



บริษัท บางกอกแลนด์ จำกัด (มหาชน)
BANGKOK LAND PUBLIC COMPANY LIMITED

19 October 2010

Subject: Report on the Resolution of the Extraordinary General Meeting of Shareholders No.1/2010
To: President of the Stock Exchange of Thailand
Enclosure: Summary of Indicative Terms of Warrants to Purchase Ordinary Shares of the Company No.3

The Extraordinary General Meeting of Shareholders No.1/2010 of Bangkok Land Public Company Limited (“**the Company**”) held on 19 October 2010 at 11.00 a.m. has passed the following resolutions:

1. Adopted the minutes of Annual General Meeting of Shareholders No.38 held on 29 July 2010.

Approved by 8,076,779,193 votes, Disapproved by 40,000 votes, Abstained by -0- votes

2. Approved the reduction of the registered capital of the Company from Baht 27,829,788,992 to Baht 24,677,439,094 by cancelling 3,152,349,898 authorized but unissued ordinary shares at a par value of Baht 1 each (save for the 6,885,993,163 authorized but unissued ordinary shares which have been reserved for the exercise of share subscription rights by the holders of the Warrants No.2 of the Company [BLAND W-2]).

Approved by 8,201,955,688 votes, Disapproved by 40,000 votes, Abstained by -0- votes

3. Approved the amendment to Clause 4 of the Company’s Memorandum of Association to be in line with the reduction of the Company’s registered capital as follows:

“Clause 4. Registered capital of	Baht 24,677,439,094 (Twenty Four Billion Six Hundred Seventy Seven Million Four Hundred Thirty Nine Thousand Ninety Four Baht)
Divided into	24,677,439,094 shares (Twenty Four Billion Six Hundred Seventy Seven Million Four Hundred Thirty Nine Thousand Ninety Four shares)
With a par value of	Baht 1 (one Baht) each
Categorized into	
Ordinary shares	24,677,439,094 shares (Twenty Four Billion Six Hundred Seventy Seven Million Four Hundred Thirty Nine Thousand Ninety Four shares)
Preference shares	- shares (- shares)”

Approved by 8,265,967,968 votes, Disapproved by 40,000 votes, Abstained by -0- votes

4. Approved the increase of the registered capital of the Company from Baht 24,677,439,094 to Baht 26,676,477,963 by adding 1,999,038,869 new ordinary shares with a par value of Baht 1 each.

Approved by 8,276,485,514 votes, Disapproved by 40,000 votes, Abstained by -0- votes

5. Approved the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital as follows:

"Clause 4. Registered capital of Baht 26,676,477,963 (Twenty Six Billion Six Hundred Seventy Six Million Four Hundred Seventy Seven Thousand Nine Hundred Sixty Three Baht)

Divided into 26,676,477,963 shares (Twenty Six Billion Six Hundred Seventy Six Million Four Hundred Seventy Seven Thousand Nine Hundred Sixty Three shares)

With a par value of Baht 1 (one Baht) each

Categorized into

Ordinary shares 26,676,477,963 shares (Twenty Six Billion Six Hundred Seventy Six Million Four Hundred Seventy Seven Thousand Nine Hundred Sixty Three shares)

Preference shares - shares (- shares)"

Approved by 8,276,485,514 votes, Disapproved by 40,000 votes, Abstained by -0- votes

6. Approved the issuance and sale of 1,999,038,869 units of Warrants to Purchase Ordinary Shares of the Company No.3 ("**BLAND-W3**" or "**Warrants No.3**") to the existing shareholders of the Company pro rata to their shareholding at the ratio of 8.90 existing shares to 1 unit of the Warrants No.3 free of charge. Fractions shall be disregarded. The indicative terms of the Warrants No.3 are presented in the attachment to this letter.

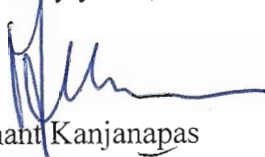
Approved by 8,278,260,894 votes, Disapproved by 40,000 votes, Abstained by -0- votes

7. Approved the allotment of the newly increased authorized ordinary shares of 1,999,038,869 with a par value of Baht 1 each as the reserve for the exercise of share subscription rights by the holders of Warrants No.3.

Approved by 8,282,572,281 votes, Disapproved by 40,000 votes, Abstained by -0- votes

Please be informed accordingly.

Respectfully yours,


Mr. Anant Kanjanapas
Chairman of the Board

Summary of Indicative Terms of Warrants to Purchase Ordinary Shares of the Company No.3

Name of the Warrants	:	Warrants representing rights to purchase ordinary shares of Bangkok Land Public Company Limited No.3 (“ BLAND-W3 ” or the “ Warrants No.3 ”)
Type of Warrant	:	In named certificate form and transferable
Issuer of the Warrants	:	Bangkok Land Public Company Limited (“ the Company ”)
No. of Warrants Issued	:	1,999,038,869 units (One billion nine hundred ninety nine million thirty eight thousand eight hundred sixty nine units)
No. of Ordinary Shares Reserved for the Exercise of the Warrants No.3	:	1,999,038,869 shares (at a par value of Baht 1.00 each) which is equivalent to 11.24 % of the total paid-up shares of the Company of 17,791,445,931 shares (at a par value of Baht 1.00 each) as of September 9, 2010
Allocation Method	:	<p>Warrants No.3 shall be allocated to the existing shareholders of the Company pro rata to their shareholding (Right Offering) at the ratio of 8.90 existing ordinary shares to 1 Warrant unit.</p> <p>In this regard, September 24, 2010 (Record Date) was set by the Company as the date to ascertain the names of shareholders who are entitled to receive Warrant No. 3. And, pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (amended), names of the said shareholders were collected by closing the Company’s share register and suspension of share transfers for one day on September 27, 2010.</p> <p>Any fraction of unit of Warrants No.3 shall be disregarded.</p>
Offering Price	:	Baht -0- (Nil)
Tenor of the Warrants	:	5 years from the Issuance Date. After the issuance of the Warrants No.3, the Company will not extend the tenor of the Warrants No.3.
Exercise Ratio	:	1 unit of Warrants for 1 ordinary share, unless the exercise ratio is adjusted under the conditions of rights adjustment as specified in the Terms and Conditions
Exercise Price	:	<p>Save for the adjustment of the Exercise Price:</p> <p>1st Year (starting from the date of issuance of the Warrant No.3 until the 1st anniversary date) : Baht 1.10 per share;</p> <p>2nd Year (starting from the date after the 1st</p>

- anniversary until the 2nd anniversary date): Baht 1.30 per share;
- 3rd Year (starting from the date after the 2nd anniversary until the 3rd anniversary date): Baht 1.50 per share;
- 4th Year (starting from the date after the 3rd anniversary until the 4th anniversary date): Baht 1.70 per share;
- 5th Year (starting from the date after the 4th anniversary until the 5th anniversary date): Baht 1.90 per share.

- Exercise Period** : Holders of the Warrants No.3 shall be able to exercise their rights under the Warrants No.3 on the last business day of March, June, September and December of each calendar year throughout the tenor of the Warrants No.3, and the date on which the Warrants No.3 reaches its 5-year term from the Issuance Date. The first Exercise Date is 30 December 2010, and the last Exercise Date is the date on which the Warrants No.3 reaches its 5-year term from the Issuance Date.
- Secondary Market for the Warrants No.3** : The Company will list the Warrants No.3 on the Stock Exchange of Thailand (SET).
- Secondary Market for Ordinary Shares from the Exercise of the Warrants No.3** : Ordinary shares from the exercise of the Warrants No.3 will be listed on the Stock Exchange of Thailand (SET).
- Warrant Registrar** : Thailand Securities Depository Company Limited