



บริษัท บางกอกแลนด์ จำกัด (มหาชน)
BANGKOK LAND PUBLIC COMPANY LIMITED

9 September 2010

Subject: Report on the resolutions of Board of Directors Meeting and the Convening of the Extraordinary General Meeting of Shareholders No.1/2010

To: President of the Stock Exchange of Thailand

Enclosures: 1. Summary of Indicative Terms of Warrants to Purchase Ordinary Shares of the Company No.3 and the Dilution Effects to the Shareholders
2. Capital Increase Report Form

The Board of Directors' Meeting of Bangkok Land Public Company Limited (the "Company") No.5/2553(2010) held on 9 September 2010 has passed the important resolutions as follows:

1. To comply with the public limited company law, the Company needs to reduce its registered capital by cancelling the authorized but unissued ordinary shares prior to increasing its capital to another amount. The Board of Directors, therefore, passed the resolution approving 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 authorized but unissued ordinary shares amounting 6,885,993,163 shares which have been reserved for the holders of Warrants No.2 of the Company (BLAND-W2)) to exercise their rights to purchase ordinary shares of the Company.

The above matter will be proposed to the Extraordinary General Meeting of Shareholders No.1/2010 for approval.

2. Approved the amendment to Clause 4 of the Memorandum of Association of the Company with respect to the registered capital of the Company to be in line with the reduction of the 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)" |

The above matter will be proposed to the Extraordinary General Meeting of Shareholders No.1/2010 for approval.

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

The above matter will be proposed to the Extraordinary General Meeting of Shareholders No.1/2010 for approval.

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

| | | |
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| “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)” |

The above matter will be proposed to the Extraordinary General Meeting of Shareholders No.1/2010 for approval.

5. Approved the issuance and sale of the Warrants to purchase the Company’s ordinary shares No.3 (the “Warrants No.3” or “BLAND-W3) in the amount of 1,999,038,869 units to the existing shareholders of the Company whose names appear on the Record Date at the ratio of 8.9 existing shares to 1 unit of the Warrants No.3. Fractions shall be disregarded. The indicative terms of the Warrants No.3 are detailed in Enclosure No.1.

The Board of Directors and/or the Chairman of the Board and/or the person(s) entrusted by the Board of Directors or the Chairman of the Board shall have the power to determine the details and other conditions of the Warrants No.3, including taking any actions and procedures necessary and/or in connection with the issuance and offering of the said Warrants No.3 in all respects, including but not limited to, contacting, preparing or delivering any documents necessary or in connection with the issuance and sale of the Warrants No.3, and to appoint any substitute to perform the same, for instance.

The above matter will be proposed to the Extraordinary General Meeting of Shareholders No.1/2010 for approval.


6. Approved the allotment of 1,999,038,869 new ordinary shares with a par value of Baht 1 each pursuant to the capital increase as a reserve for the exercise of rights by the holders of the Warrants No.3 to be issued pursuant to item 5 above.

The above matter will be proposed to the Extraordinary General Meeting of Shareholders No.1/2010 for approval.

7. Approved the convening of the Extraordinary General Meeting of Shareholders No.1/2010 on 19 October 2010 at 11.00 a.m. at Jupiter Room 11-13, Impact Challenger, Muang Thong Thani, Chaengwattana Road, Tambon Bannmai, Amphur Pakkred, Nonthaburi to consider the following agendas:
- 1) To consider adopting the minutes of the Annual General Meeting of Shareholders No. 38 held on 29 July 2010;
 - 2) To consider approving the reduction of the registered capital of the Company from Baht 27,829,788,992 to Baht 24,677,439,094 by canceling 3,152,349,898 authorized but unissued ordinary shares with a par value of Baht 1 each;
 - 3) To consider approving the amendment of Clause 4 of the Memorandum of Association to be in line with the capital reduction;
 - 4) To consider approving the increase of the registered capital of the Company from Baht 24,677,439,094 to Baht 26,676,477,963 by increase 1,999,038,869 new ordinary shares at a par value of Baht 1 each;
 - 5) To consider approving the amendment of Clause 4 of the Memorandum of Association to be in line with the capital increase;
 - 6) To consider approving the issuance and sale of the Warrants for purchase of the ordinary shares of the Company No.3 in the amount of 1,999,038,869 units to the existing shareholders of the Company pro-rata to their shareholding;
 - 7) To consider approving the allotment of the newly increased shares to be reserved for the exercise of rights by holders of the Warrants No.3;
 - 8) To consider other matters (if any).
8. The Record Date on which the shareholders have the right to attend and vote at the Extraordinary General Meeting of Shareholders No.1/2010 and the right to receive the Warrants No.3 shall be on 24 September 2010. Furthermore, 27 September 2010 shall be the Company's share register book closing date for collecting shareholders names pursuant to Section 225 of the Securities and Exchange Act. It should be noted that the right to receive the Warrants No.3 as aforesaid is subject to the approval of the Extraordinary General Meeting of Shareholders No.1/2010.

Please be informed accordingly.

Yours sincerely,
Bangkok Land Public Company Limited



Mr. Anant Kanjanapas
Chairman of the Board

Enclosure No.1: Indicative Terms of Warrants to Purchase Ordinary Shares of Bangkok Land Public Company Limited No.3 to be Allotted to the Existing Shareholders Pro-Rata to their Shareholding (BLAND-W3)

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| Issuer | Bangkok Land Public Company Limited (“BLAND” or the “Company”) |
| Name of Warrants | Warrants to purchase ordinary shares of Bangkok Land Public Company Limited No. 3 (the “Warrants No.3” or “BLAND-W3”) |
| Type of Warrant | In named certificate and transferable |
| Address of Issuer | New Geneva Industry Condominium, 10 th Floor, 47/569-576 Moo 3, Popular 3 Road, Tambol Bannmai, Amphur Pakkred, Nonthaburi 11120 |
| Issuance Amount | 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 | <p>1,999,038,869 shares (at a par value of Baht 1 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 each as of September 9, 2010</p> <p>The number of the above shares reserved for the exercise of the rights under the Warrants No. 3 when added to the number of shares reserved for the exercise of the rights under BLAND W-2 is equal to 49.94 % of the total issued shares of the Company.</p> |
| Offering Method | <p>Offering to the existing shareholders of the Company pro-rata to their shareholding at the ratio of 8.90 existing ordinary shares to 1 Warrant unit. Any fraction of unit of warrants will be disregarded.</p> <p>The shareholders entitled to receive the Warrants No.3 shall be the shareholders whose names appear on the Record Date (i.e. 24 September 2010) whereby the Company shall close its share register book to collect the names of the shareholders pursuant to Section 225 of the Securities and Exchange Act on 27 September 2010.</p> <p>Holders of the Warrants No.3 who wish to exercise the right to purchase the Company’s shares do not need to be shareholders of the Company.</p> |
| Offering Price | Baht-0- (Nil) |
| Tenor of the Warrants | 5 years from the Warrants issuance date |
| Warrants Issuance Date | The Board of Directors and/or the Chairman of the Board and/or the person(s) entrusted by the Board of Directors or the Chairman of the Board are authorized to determine the Warrants issuance and offering date after obtaining approval from the EGM No.1/2010. |
| Exercise Ratio | 1 unit of Warrants for 1 ordinary share, unless the exercise ratio is adjusted under the conditions of rights adjustment. |

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| Exercise Price | <p>Save for the adjustment of the Exercise Price:</p> <p>1st Year (starting from the date of issuance of the Warrants No. 3 until the 1st anniversary date): Baht 1.10 per share;</p> <p>2nd Year (starting from the date after the 1st anniversary until the 2nd anniversary date): Baht 1.30 per share;</p> <p>3rd Year (starting from the date after the 2nd anniversary until the 3rd anniversary date): Baht 1.50 per share;</p> <p>4th Year (starting from the date after the 3rd anniversary until the 4th anniversary date): Baht 1.70 per share;</p> <p>5th Year (starting from the date after the 4th anniversary until the 5th anniversary date): Baht 1.90 per share.</p> <p>In case of adjustment of the exercise price, the new exercise price of the Warrants No.3 after such adjustment shall, in any event, not be less than the share par value of the Company.</p> |
| Exercise Period | The Warrants exercise dates are the last business day of March, June, September and December of each calendar year throughout the tenor of the Warrants No.3 |
| The First Exercise Date | The last business day of December 2010 |
| The Last Exercise Date | The last exercise date shall be on the 5 th anniversary of the issuance and offering date of the Warrants No.3. In case the last exercise date is not a business day, the said last exercise date shall be changed to the last business day prior to the maturity date of the Warrants No.3. |
| Period for Notification of Intention to Exercise the Warrants | Holders of the Warrants No.3 who wish to exercise their rights under the Warrants No.3 to purchase shares of the Company shall notify their intention to exercise such rights 14 days prior to each exercise date between 9.00 a.m. and 3.00 p.m. For the last exercise date, holders of the Warrants No.3 shall notify their intention to exercise their rights under the Warrants No.3 of not less than 15 days prior to the last exercise date. |
| Irrevocability of Notification of Intention to Exercise the Warrants | Once the notification of intention to exercise the right under the Warrants No.3 is served, holders of the Warrants shall not be allowed to revoke such intention. |
| Offering Period | The Warrants No.3 shall be offered to shareholders within 1 year from the date on which the meeting of shareholders approves the issuance and sale of the Warrants No.3. The Board of Directors and/or the Chairman of the Board and/or the person(s) entrusted by the Board of Directors or the Chairman of the Board shall consider and determine the conditions and details of offering thereafter. |

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| Warrants Registrar | The Thailand Securities Depository Co., Ltd. (TSD) |
| Secondary Market of the Warrants | The Company shall apply for a listing of the Warrants No.3 on the Stock Exchange of Thailand (SET). |
| Secondary Market of Newly Issued Ordinary Shares | The newly issued ordinary shares from the exercise of right under the Warrants No.3 shall be listed on the Stock Exchange of Thailand (SET). |
| Rights and Other Interests of the Newly Issued Ordinary Shares | The newly issued ordinary shares pursuant to the exercise of the Warrants No.3 shall have the same rights and status as all other ordinary shares of BLAND previously issued in all aspects. |
| Conditions concerning the Adjustment of the Exercise Ratio and Exercise Price | <p>BLAND shall adjust the exercise price and exercise ratio throughout the tenor of the Warrants to ensure the benefits of the holders of the Warrants No.3 are not less favorable in the case when any of the followings events occurs:</p> <ol style="list-style-type: none"> 1. The Company changes the par value of the ordinary shares due to a consolidation or split of the ordinary shares; 2. The Company offers newly issued ordinary shares to the existing shareholders on right offering basis, and/or on public offering and/or a private placement basis at a price lower than 90% of the price calculated based on the Market Price; 3. The Company offers any newly issued securities on right offering basis, and/or on public offering and/or private placement basis that are convertible/exchanged into ordinary shares (i.e. convertible bonds or warrants to purchase shares) for which the offering price of such newly issued ordinary shares is lower than 90% of the price calculated based on the Market Price; 4. The Company makes all or partial dividend payment by way of issuing new ordinary shares to shareholders; 5. When the Company pays cash dividend that exceeds 50% of total net profit after taxes for any operating year during the tenor of the Warrants; and 6. When there are any other events similar to those mentioned in 1. to 5. above that may impair benefits of holders of the Warrants No.3. <p>The Board of Directors and/or the Chairman of the Board and/or the person(s) entrusted by the Board of Directors or the Chairman of the Board is authorized to consider fixing other conditions and details related to adjustment or changes in the exercise ratio and exercise price.</p> |

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| Other Conditions | The Board of Directors and/or the Chairman of the Board and/or the person(s) entrusted by the Board of Directors or the Chairman of the Board are empowered to determine criteria, conditions and other details related to the Warrants No.3 including but not limited to having the power to negotiate, agree and sign any relevant documents and agreements and to perform any other necessary actions related to the Warrants No.3 including issuing, offering and listing the ordinary shares from the exercise of the Warrants No.3 on the Stock Exchange of Thailand (SET). |
| Dilution Effects | See the following pages for details. |

Dilution Effects

As the Warrants No.3 would be offered to the existing shareholders on a pro-rata basis, there shall be no dilution effect on the existing shareholders at the date of the Warrants issuance. However, if all persons who exercise the Warrants are not existing shareholders, the dilution effects will be as follows:

1. Control Dilution

$$\text{Control Dilution} = 1 - [Q_0 / (Q_0 + Q_w + Q_s)]$$

In this regard,

Q_0 = Total paid-up shares which are 17,791,445,931 shares (at a par value of Baht 1.00 each) as of the date of the Meeting of the Board of Directors

Q_w = Total ordinary shares reserved for the exercise of the Warrants No.3 which are 1,999,038,869 shares (at a par value of Baht 1 each)

Q_s = Total ordinary shares reserved for the exercise of the Warrants under BLAND-W2 which are 6,885,993,163 shares (at a par value of Baht 1 each)

Thus,

$$\begin{aligned} \text{Control Dilution} &= 1 - [Q_0 / (Q_0 + Q_w + Q_s)] \\ &= 1 - [17,791,445,931 / (17,791,445,931 + 1,999,038,869 + 6,885,993,163)] \\ &= 33.33\% \end{aligned}$$

Existing shareholders will not be affected by the control dilution at the date of issuance and offering of the Warrants as the Warrants would be offered to them pro rata to their shareholding. **Nevertheless, if all persons who exercise the Warrants (for both BLAND-W2 and BLAND-W3) are not existing shareholders, the control dilution shall be 33.33%.**

2. Earnings Dilution

$$\text{Earnings Dilution} = (\text{EPS}_0 - \text{EPS}_{\text{New}}) / \text{EPS}_0$$

In this regard,

$$\text{EPS}_0 = \text{Net Profit} / Q_0$$

$$\text{EPS}_{\text{New}} = \text{Net Profit} / (Q_0 + Q_w + Q_s)$$

For calculation purpose, net profit for the Year 2009/2010 ending March 31, 2010 of Baht 643.63 million and that for the first quarter of the Year 2010/2011 ending June 30, 2010 of Baht 153.74 million will be used.

Thus,

| In case net profit for the Year 2009/2010 ending March 31, 2010 of Baht 643.63 million is used | | In case net profit for the 1 st quarter of the Year 2010/2011 ending June 30, 2010 of Baht 153.74 million is used | |
|--|--|--|--|
| EPS ₀ | = Net Profit/Q ₀ = 643.63/17,791.45 = Baht 0.036 per share | EPS ₀ | = Net Profit/Q ₀ = 153.74/17,791.45 = Baht 0.009 per share |
| EPS _{New} | = Net Profit/(Q ₀ + Q _w + Q _s) = 643.63/(17,791.45+1,999.04+6,885.99) = Baht 0.024 per share | EPS _{New} | = Net Profit/(Q ₀ + Q _w + Q _s) = 153.74/(17,791.45+1,999.04+6,885.99) = Baht 0.006 per share |
| Earnings Dilution | = (EPS ₀ -EPS _{New})/ EPS ₀ = (0.036-0.024)/0.036 = 33.33 % | Earnings Dilution | = (EPS ₀ -EPS _{New})/ EPS ₀ = (0.009-0.006)/0.009 = 33.33 % |

Existing shareholders will not be affected by earnings dilution at the date of issuance and offering of the Warrants as the Warrants would be offered to them on a pro-rata basis. **Nevertheless, if all persons who exercise the Warrants (for both BLAND-W2 and BLAND-W3) are not existing shareholders, the earnings dilution shall be 33.33 %.**

3. Price Dilution

$$\text{Price Dilution} = (\text{The Market Price before the Warrants Offering} - \text{The Market Price after the Warrants Offering}) / \text{The Market Price before the Warrants Offering}$$

In this regard,

The Market Price before the Warrants Offering = THB 0.94 per share which is equal to the average closing price of BLAND shares traded on the Stock Exchange of Thailand (SET) for 7 consecutive trading days prior to the date of BOD Meeting No. 5/2010 held on 9 September 2010 in which the Board of Directors reached a resolution to propose for approval by the meeting of shareholders the issuance and offering of the Warrants (from 31 August-8 September 2010)

The Market Price after the Warrants Offering

$$\begin{aligned} \text{The Market Price after the Warrants Offering} = & [(\text{Market Price before Warrants Offering} \times \text{No. of Paid-up Shares}) \\ & + (\text{Lowest Exercise Price under BLAND-W3} \times \text{No. of Shares Reserved for Exercising of the Warrants under BLAND-W3}) \\ & + (\text{Current Exercise Price under BLAND-W2} \times \text{No. of Shares Reserved for Exercising of the Warrants under BLAND-W2}) \\ & / (\text{No. of Paid-up Shares} + \text{No. of Shares Reserved for Exercising of Warrants under BLAND-W3} + \text{No. of Shares Reserved for Exercising of Warrants under BLAND-W2}) \end{aligned}$$

In this regard,

$$\begin{aligned} \text{Market Price before Warrants Offering} &= \text{Baht 0.94/share} \\ \text{No. of Paid-up Shares} &= 17,791,445,931 \text{ shares} \\ \text{Lowest Exercise Price under BLAND-W3} &= \text{Baht 1.10} \\ \text{No. of Shares Reserved for Exercising of the Warrants under BLAND-W3} &= 1,999,038,869 \text{ shares} \\ \text{Current Exercise Price under BLAND-W2} &= \text{Baht 1.50} \\ \text{No. of Shares Reserved for Exercising of Warrants under BLAND-W2} &= 6,885,993,163 \text{ shares} \\ &= [(0.94 \times 17,791,445,931) + (1.10 \times 1,999,038,869) + (1.50 \times 6,885,993,163)] / (17,791,445,931 + 1,999,038,869 + 6,885,993,163) \\ &= \text{THB 1.10 per share} \\ \text{Price Dilution} &= (0.94 - 1.10) / 0.94 \\ &= -17.02 \% \end{aligned}$$

No price dilution as its exercise price is higher than the market price (comparing the exercise price at Baht 1.10 per share, which is the lowest price among other exercise prices). The Market Price is calculated from its average close price of the period of 7 business days prior to the date of the Board of Directors meeting (or during 31 August 2010 – 8 September 2010) which is Baht 0.94 per share. Moreover, the current exercise price of BLAND-W2 which is Baht 1.50 is also higher than the Market Price of Baht 0.94.

(F53-4)

Capital Increase Report Form
Bangkok Land Public Company Limited
9 September 2010

Bangkok Land Public Company Limited (the "Company") would like to report the resolutions of the Board of Directors Meeting No.5/2553 (2010) held on 9 September 2010 regarding the capital increase and the allotment of newly authorised shares as follows:

1. Capital Increase

The Board of Directors Meeting has approved the increase of the registered capital of the Company from Baht 24,677,439,094 to be Baht 26,676,477,963 by increasing 1,999,038,869 new ordinary shares with a par value Baht 1 each, totaling Baht 1,999,038,869 (Please consider details in Remark 1).

2. Share Allotment

The Board of Directors Meeting has approved the allotment of 1,999,038,869 ordinary shares, with a par value of Baht 1 each, totaling Baht 1,999,038,869 to be reserved for the exercise of rights to purchase ordinary shares of the Company by holders of the Warrants No. 3 of the Company to be offered to the existing shareholders pro rata to their shareholding (BLAND-W3). Allotment details are summarized in the following table:

2.1 Details of the Allotment

| Allotted to | Number of Shares | Ratio | Offering Price/Exercise Price | Date, time, subscription period and payment of subscription price | Remarks |
|---|----------------------|---|--|--|--|
| Reserved for the exercise of the holders of the Warrants No.3 | 1,999,038,869 shares | 8.90 existing shares:1 unit of Warrants No. 3 | The offering price of the Warrants: Baht 0. The Exercise Price of the Warrants: Year 1 : Baht 1.10 Year 2 : Baht 1.30 Year 3 : Baht 1.50 Year 4 : Baht 1.70 Year 5 : Baht 1.90 | The exercise of the rights of the holders of the Warrants No.3 to purchase ordinary shares of the Company will be in accordance with the terms and conditions of the warrants No.3. Details of the said terms and conditions shall be determined and fixed later. The exercise dates of the Warrants No.3 are the last business day of March, June, September and December of each calendar year throughout the tenor of the Warrants No.3. | Please consider details in the Indicative Terms of BLAND-W3. (Enclosure1). |

Remark 1: The Board of Directors Meeting No. 5/2553 (2010) held on 9 September 2010 has passed the resolutions as follows:

- Approved the reduction of the registered capital of the Company from Baht 27,829,788,992 to Baht 24,677,439,094 by canceling of the authorized but unissued shares of 3,152,349,898 shares with par value of Baht 1 (save for the authorized but unissued shares amounting of 6,885,993,163 shares which have been reserved for the exercise of rights by the holders of the Warrants No. 2 (BLAND-W2)).

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

2.2 The Company's procedure in the event that there are fractions of shares remaining

Any fraction from calculation of the rights of the shareholders to receive the Warrants No.3 shall be disregarded. In addition, in case of the change in the exercise ratio and the exercise price in the future pursuant to the adjustment conditions under the Terms and Conditions of the Warrants No. 3 and the result thereof create any fraction of shares, said fraction of shares shall be disregarded.

2.3 The Number of Shares Remaining from the Allotment

The Company has 3,152,349,898 unallotted shares at a par value of Baht 1 each, totaling Baht 3,152,349,898. The Meeting of the Board of Directors No. 5/2553 (2010) held on 9 September 2010 has approved the reduction of the said shares for the entire amount prior to capital increase to accommodate the exercise of rights under BLAND-W3. The Board of Directors shall propose said matter to the Extraordinary General Meeting of Shareholders No. 1/2010 for approval.

3. Schedule for the Shareholders' Meeting to Approve the Capital Increase/Allotment

The Extraordinary General Meeting of Shareholders No.1/2010 shall be held on 19 October 2010 at 11.00 a.m. at Jupiter Room 11-13, Impact Challenger Muang Thong Thani, Chaengwattana Road, Tambon Bannmai, Amphur Pakkred, Nonthaburi. The Record Date to determine the rights of the shareholders to attend the Extraordinary General Meeting of Shareholders No.1/2010 and the right to receive the Warrants No.3 is fixed on 24 September 2010. In this regard, the Company shall collect the names of the said Shareholders pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by means of closing the share register book on 27 September 2010.

4. Approval of the Share Allotment by Relevant Governmental Agencies and Conditions

1. Approval of the Extraordinary General Meeting of the Shareholders No.1/2010 on the reduction of capital, increase of capital and other related matters.
2. Registration of the capital reduction, capital increase and other related matters with the Department of Business Development, the Ministry of Commerce.
3. Permission from the Stock Exchange of Thailand (SET) to list the Warrants No.3 and the ordinary shares from the exercise of the rights under the Warrants No. 3 on the SET.

It should be noted that no approval from the Office of the Securities and Exchange Commission (SEC) is required for the issuance and sale of the Warrants that are offered to the shareholder pro-rata to their shareholding. Said matter is deemed being approved by the SEC upon the approval of the Shareholders.

5. Purpose of Capital Increase and Share Allotment

- 5.1 To reserve for the exercise of the rights of the holders of the Warrants No.3;
- 5.2 To use as a working capital of the Company and/or for the expansion of the business of the Company.

6. Benefits from Capital Increase and Share Allotment

To expand the capital base and working capital of the Company. This will strengthen the Company's financial position.

7. Benefits the Shareholders will Receive from the Capital Increase/Share Allotment

The Company's financial status shall be improved with more working capital which shall also benefit the Company's share value.

8. Other Details Necessary for Shareholders to Approve the Share Allotment

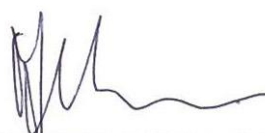
None

9. Schedule of Actions where the Board of Directors of the Company Passed a Resolution Approving the Capital Increase or Allotment of New Shares

| Transaction | Date |
|---|-----------------------------------|
| 1. Date of the Board of Directors approving the increase of capital and related matters | 9 September 2010 |
| 2. Record Date to determine the rights of the Shareholders to attend the EGM and the rights to receive the warrants No. 3 | 24 September 2010 |
| 3. Date of closing of share register book to collect the names of the shareholders | 27 September 2010 |
| 4. Date of the EGM | 19 October 2010 |
| 5. Date for registration of the reduction of capital, increase of capital and other related matters with the Ministry of Commerce | Within 14 days from the EGM Date. |

The Company hereby certifies that the information contained in this report form is true and complete in all aspects.





(Mr. Anant Kanjanapas)
Chairman



(Mr. Sir Hung Kanjanapas)
Director