

22 October 2012

Subject: Notification of approval for acquisition of shares of Impact Exhibition Management Company Limited

To: President of the Stock Exchange of Thailand

The Board of Directors' Meeting of Bangkok Land Public Company Limited (the "**Company**") No. 5/2555 held on 20 October 2012 has passed the resolutions to purchase 44.82 percent, or 58,048,960 ordinary shares (the "**Sale Shares**"), of Impact Exhibition Management Company Limited ("**Impact**") at a total price of Baht 3,000,000,000 from South East Asia Opportunities Fund Limited (previously named Juutland Limited) (the "**Seller**").

The Seller is not a Connected Person of the Company. Impact is a subsidiary of the Company in which the Company holds 55.18 percent of its total issued shares.

The said acquisition of shares of Impact by the Company is regarded as a Class 2 Asset Acquisition Transaction of a Listed Company under the Notification of the Capital Market Supervision Board No. Tor Chor. 20/2551 Re: Rules for Significant Transactions Constituting an Acquisition or Disposal of Assets and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Performance of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (the "**Acquisition/Disposition Notifications**").

Details of the Transaction are as follows:

1. Transaction Date

The Company and the Seller has entered into a Summary of Terms dated 19 October 2012. The Share Sale and Purchase Agreement ("**SPA**") is expected to be executed by the parties not later than 31 October 2012. The ownership of the Sale Shares will be transferred to the Company once the Company has paid the purchase price of the Sale Shares in full (i.e. within 9 months from the date of signing of the SPA). Please see items 3 and 5 for details of payments of the purchase price.



บริษัท บางกอกแลนด์ จำกัด (มหาชน)

BANGKOK LAND PUBLIC COMPANY LIMITED

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2. The Parties Involved and the Relationship with the Company

Buyer: Bangkok Land Public Company Limited

Seller: South East Asia Opportunities Fund Limited, a company incorporated in the Cayman Islands

Relationship between Seller and Buyer:

The Company and the Seller are not related. The Seller and the ultimate shareholder of the Seller are not classified as Connected Persons of the Company according to the Notification of the Capital Market Supervisory Board No. Tor. Chor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and other acts of listed companies concerning the connected transactions B.E. 2546 (2003).

3. General Characteristics of the Transaction

Under the Summary of Terms, the Company and the Seller will enter into a SPA not later than 31 October 2012 for the purchase of 58,048,960 ordinary shares of Impact (equivalent to 44.82 percent of the total issued shares of Impact with par value of Baht 100 per share) at the purchase price of Baht 3,000,000,000 (Baht 51.68 per share) payable by installments within 9 months from the date of signing of the SPA. Please see details of payment of the purchase price in item 5.

Notwithstanding the foregoing, if the Company chooses to make early payments of the purchase price and has paid a total of Baht 2,700 million to the Seller within 3 months from the date of signing of the SPA, the Company is not required to pay the balance (Baht 300 million) of the purchase price. In this regard, the parties agree that the purchase price of the Sale Shares will be reduced to Baht 2,700 million, and that the Seller shall transfer the ownership of the Sale Shares to the Company upon receipt of such payments.

Upon completion of the Transaction, Impact shall become a 100% wholly own subsidiary of the Company.

The acquisition of the Sale Shares in Impact is a Class 2 acquisition transaction as defined under the Acquisition/Disposition Notifications. The transaction value equals to 24.75 percent of the total net assets of the Company and its subsidiaries (calculation based on the net asset values

reported in the financial statements of Impact and the consolidated financial statements of the Company and its subsidiaries reviewed by external auditors for the period ended 30 June 2012).

4. Details of Assets Acquired

- (1) Name : Impact Exhibition Management Company Limited
- (2) Location: 99 Popular Road, Tambol Bannmai, Amphur Pakkred, Nonthaburi Province
- (3) Nature of Business: Exhibition and Convention, Food and Beverage, and Hotel. Main income comes from the provision of the exhibition and convention space and facilities, food and beverage and other related activities.
- (4) Capital Structure: As at 20 October 2010, Impact has a registered capital of Baht 12,952,714,100, divided into 129,527,141 shares with a par value of Baht 100 each. All shares are fully paid-up shares.
- (5) Shareholding percentage before acquisition : 55.18%
- (6) Numbers of share acquired : 58,048,960 shares
- (7) Shareholding percentage after acquisition : 100%
- (8) Major Shareholders as at 20 October 2012 :

No.	Name of Shareholders	No. of shares	Percentage
1.	Bangkok Land Public Limited Company	71,478,181*	55.18
2.	South East Asia Opportunities Fund Limited	58,048,960	44.82
	Total	129,527,141	100

* Including shares held by 7 individual shareholders, holding 1 share each.

(9) List of Directors as at 20 October 2012:

1. Mr. Anant Kanjanapas
2. Mr. Sui Hung Kanjanapas
3. Mr. Shui Pang Kanjanapas
4. Miss Wanphen Mungphiansakun

(10) Connected Person of the Listed Company and Shareholdings

1. Mr. Anant Kanjanapas (a director and major shareholder of the Company) holds 1 share.
2. Mr. Sui Hung Kanjanapas (a director of the Company) holds 1 share.
3. Mr. Shui Pang Kanjanapas (a director of the Company) holds 1 share.

(11) Investment in Subsidiaries: None

(12) Financial Highlight: As at 30 June 2012, Impact's book value per share is Baht 115.45.

Summary of Financial Position and Result of Operations of Impact for the year ended 31 March 2011 and 31 March 2012

(Unit : Baht)	2011	2012
Total Revenues	1,903,052,738	2,147,971,487
Cost of Goods Sold	948,183,670	1,121,561,771
SG&A	123,972,221	184,370,026
EBITDA	830,896,847	842,039,690
Net Profit	345,509,063	316,097,120
Current Assets	818,881,658	720,802,998
Property Plant & Equipments	14,140,784,194	14,675,765,374
Total Assets	15,040,970,508	15,445,081,200
Current Liabilities	547,012,139	614,944,604

(Unit : Baht)	2011	2012
Total Liabilities	547,012,139	635,025,711
Shareholders' Equity	14,493,958,369	14,810,055,489
Number of Shares (shares)	129,527,141	129,527,141
Book Value per share (Baht)	111.90	114.34

5. Total Consideration Value and Payment

The value of consideration the Company has to pay are as follows:

Option 1: Payment within 9 months from date of SPA

Under this option, the total consideration is Baht 3,000,000,000, payable as follows:

- (a) First Installment: Baht 600 million (20% of the total purchase price) to be paid on the date of signing of the SPA;
- (b) Second Installment: Baht 600 million (20% of the total purchase price) to be paid within 3 months from the date of signing of the SPA;
- (c) Third Installment: Baht 1,200 million (40% of the total purchase price) to be paid within 6 months from the date of signing of the SPA;
- (d) Fourth Installment: Baht 600 million (20% of the total purchase price) to be paid within 9 months from the date of signing of the SPA.

Option 2: Payment within 3 months from date of SPA

Under this option, the total consideration is Baht 2,700,000,000, payable as follows:

- (a) First Installment: Baht 600 million (22.22% of the discounted purchase price) to be paid on the date of signing the SPA;
- (b) Second Installment: Baht 2,100 million (77.78% of the discounted purchase price) to be paid within 3 months from the date of signing of the SPA.

6. The Value of Acquired Assets

The value of the acquired assets is Baht 6,702 million (44.82% of the net asset value of Impact as reported in its financial statements reviewed by external auditors for the period ended 30 June 2012).

7. Criteria for Determining the Consideration Value

The consideration is determined by commercial negotiations between the Company and Seller with reference to the net book value of Impact.

8. Expected profit and Benefits of the transaction

The Company estimates, on completion of the transaction, a profit as well as an increase of net asset value in the sum of Baht 2.4 billion (at purchase price of Baht 3 billion) to Baht 2.7 billion (at purchase price of Baht 2.7 billion). The acquisition of Impact shall also generate more profit and cash flow to the Company and its subsidiaries. And, as a 100% owned investment, management and decision making process shall become more efficient and effective.

9. Source of Fund for the Transaction

Funding source shall be partly from the Company's internal operating cash flow and partly from bank borrowings with terms and conditions to be agreed after signing of the SPA.

10. Disclosure and Notification to Shareholders

The acquisition of shares of Impact is considered as a Class 2 acquisition transaction under the Acquisition/Disposal Notifications. Thus, the Company must disclose the transaction information to The Stock Exchange of Thailand and serve a written notice of its decision to enter into the Transaction to the shareholders within 21 days from the date of disclosure of information to the SET.

11. Opinion of the Board of Directors

The Board of Directors has the opinion that entering into the Transaction shall be beneficial to the Company and its shareholders as mentioned in item 8 of this notification.

12. Opinion of the Board of Directors and/or the Audit Committee which is different from the Board of Directors.

-None-

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

Please be informed accordingly.

Respectfully yours,

A handwritten signature in black ink, appearing to be 'Anant Kanjanapas', with a horizontal line extending to the right.

(Mr. Anant Kanjanapas)
Chairman of the Board