

18 April 2013

Subject: Report on the resolutions of the Board of Directors Meeting and the Convening of the Extraordinary General Meeting of Shareholders No.1/2013

To: President of the Stock Exchange of Thailand

Enclosures: 1. Summary of Indicative Terms of Warrants to Purchase Ordinary Shares of the Company No.4 (BLAND-W4) and the Dilution Effect thereof to the Shareholders
2. Capital Increase Report Form

As the Warrants to purchase the Company's ordinary shares No. 2 ("Warrants No.2" or "BLAND-W2") will expire on 2 May 2013, in order for the issuance and offering of the Warrants of the Company to its shareholders to proceed continuously, the Company would like to issue and offer the Warrants to purchase the Company's ordinary shares No.4 in replacement of the Warrants No. 2 which will expire as aforementioned. Therefore, the Board of Directors' Meeting of Bangkok Land Public Company Limited (the "**Company**") No. 5/2013 held on 18 April 2013 has passed the important resolutions as follows:

1. Approved the issuance and offering of the Warrants to purchase the Company's ordinary shares No.4 ("**Warrants No.4**" or "**BLAND-W4**") in the amount not exceeding 6,950,000,000 units free of charge to the existing shareholders of the Company whose names appeared on the Record Date i.e. on 20 May 2013. In this regard, the Company's share register book will be closed on 21 May 2013 for collecting shareholder names pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended). The indicative terms of the Warrants No.4 are as appeared in Enclosure No.1.

The Board of Directors and/or the Chairman of the Board of Directors and/or the person(s) entrusted by the Board of Directors or the Chairman of the Board of Directors shall have the power to determine the details and other conditions of the Warrants No.4, including taking any action and things necessary and/or in connection with the issuance and offering of the said Warrants No.4 in all respects, including but not limited to, contacting, preparing or delivering any documents necessary or in connection with the issuance and offering of the Warrants No.4, and to appoint any substitute to perform the same, for instance.

2. 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 registered capital reduction of the Company and the amendment of Memorandum of Association of the Company in order to be in line with the registered capital reduction as follows:



บริษัท บางกอกแลนด์ จำกัด (มหาชน)

BANGKOK LAND PUBLIC COMPANY LIMITED

47/569-576 Moo 3, 10th Floor New Geneva Industry Condominium, Popular 3 Road,

Banmai Sub-District, Pakkred District, Nonthaburi 11120

Tel : 02 504 4940-9 E-mail : info@bangkokland.co.th

WWW.BANGKOKLAND.CO.TH

2.1 Reducing the registered capital of the Company from Baht 26,671,687,159 to Baht 20,004,694,477 by cancelling 6,666,992,682 authorized but unissued ordinary shares at a par value of Baht 1 each (save for the authorized but unissued ordinary shares amounting to 1,991,725,989 shares which have been reserved for exercise of the holders of the Warrants No.3 (BLAND W-3) in order that the Company is able to increase its capital to another amount.

2.2 Amending 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 20,004,694,477 (Twenty Thousand Four Million Six Hundred Ninety Four Thousand Four Hundred Seventy Seven Baht)
Divided into	20,004,694,477 shares (Twenty Thousand Four Million Six Hundred Ninety Four Thousand Four Hundred Seventy Seven shares)
With a par value of	Baht 1 (one Baht) each
Categorized into Ordinary shares	20,004,694,477 shares (Twenty Thousand Four Million Six Hundred Ninety Four Thousand Four Hundred Seventy Seven shares)
Preference shares	- shares (- shares)"

It is important to note that the amount of the registered capital to be reduced, the number of ordinary shares to be cancelled, and the amount of the registered capital after capital reduction, including the number of shares indicated in Clause 2.1 and 2.2 above are fixed based upon the assumption that no holder of the Warrants No. 2 (BLAND-W2) exercises their right to purchase ordinary shares on the Last Exercise Date (i.e. 2 May 2013)). Accordingly, if holders of the Warrants No. 2 (BLAND-W2) exercise their rights on the Last Exercise Date, the amount of the registered capital to be reduced, the number of ordinary shares to be cancelled, and the amount of the registered capital after capital reduction, including the number of shares indicated in Clause 2.1 and 2.2 above will be changed. In this regard, the Company will inform the actual number thereof to the Stock Exchange of Thailand (the "SET") and investors within 8 May 2013 (i.e. after the expiry date of the Warrants No. 2 (BLAND-W2)).

3. Approved the increase of the registered capital of the Company and the amendment of the Memorandum of Association of the Company in order to be in line with the capital increase.

3.1 Increasing the registered capital of the Company from Baht 20,004,694,477 to Baht 26,954,694,477 by issuance of 6,950,000,000 new ordinary shares at a par value of Baht 1 each.

3.2 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:

"Clause 4. Registered capital of	Baht 26,954,694,477 (Twenty Six Thousand Nine Hundred Fifty Four Million Six Hundred Ninety Four Thousand Four Hundred Seventy Seven Baht)
Divided into	26,954,694,477 shares (Twenty Six Thousand Nine Hundred Fifty Four Million Six Hundred Ninety Four Thousand Four Hundred Seventy Seven shares)
With a par value of	Baht 1 (one Baht) each
Categorized into Ordinary shares	26,954,694,477 shares (Twenty Six Thousand Nine Hundred Fifty Four Million Six Hundred Ninety Four Thousand Four Hundred Seventy Seven shares)
Preference shares	- shares (- shares)"

It should be noted that if there is a change in the amount of the registered capital to be reduced as stated in Clause 2 above, the amount of the registered capital to be increased pursuant to items 3.1 and 3.2 above will be changed. However, the number of newly issued shares (6,950,000,000 shares) will not be changed. The Company will inform the actual amount of registered capital to be increased to the SET and investors within 8 May 2013.

4. Approved the allotment of 6,950,000,000 new ordinary shares with a par value of Baht 1 each pursuant to the capital increase as a reserve for the exercise of the holders of the Warrants No.4 to be issued as mentioned above.
5. Approved the Company's policy in granting the rights to the shareholders of the Company to subscribe for the investment units of Real Estate Investment Trust (REIT) of Impact Exhibition Management Company Limited which is a subsidiary of the Company, and authorized Mr. Anant Kanjanapas and Mr. Shui Pang Kanjanapas to have the powers in determining such rights with Kasikornbank Public Company Limited and Maybank Kim Eng Securities (Thailand) Public Company Limited. The Company will further inform the progress thereof to the SET and investors.
1. Approved the convening of the Extraordinary General Meeting of the Shareholders No.1/2013 on 11 June 2013 at 11.00 a.m. at Phoenix Ballroom 1-6, Lobby Hall 6-8 of IMPACT Exhibition Center, Muang Thong Thani, Chaeng Watthana Road, Ban Mai Sub-district, Pak Kret District, Nonthaburi Province to consider the following agendas:
 - 1) To consider adopting the minutes of the Annual General Meeting of the Shareholders No. 40 held on 30 July 2012;

- 2) To consider approving the issuance and offering of the Warrants to purchase of the ordinary shares of the Company No.4 in the amount not exceeding 6,950,000,000 units to the existing shareholders of the Company pro-rata to their shareholding;
- 3) To consider approving the reduction of the registered capital of the Company;
- 4) To consider approving the amendment of Clause 4 of the Memorandum of Association to be in line with the capital reduction;
- 5) To consider approving the increase of the registered capital of the Company;
- 6) To consider approving the amendment of Clause 4 of the Memorandum of Association to be in line with the capital increase;
- 7) To consider approving the allotment of the newly issued shares to be reserved for the exercise of the rights of the holders of the Warrants No.4;
- 8) To consider other matters (if any).


The Record Date on which the shareholders have the right to attend and vote at the Extraordinary General Meeting of the Shareholders No.1/2013, and the right to receive the Warrants No.4 shall be on 20 May 2013. Furthermore, 21 May 2013 shall be the Company's share register book closing date for collecting shareholders names pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended). It should be noted that the right to receive the Warrants No.4 as aforesaid is uncertain as it depends on the approval of the Extraordinary General Meeting of the Shareholders No.1/2013.

Furthermore, the Company would like to inform that the Last Exercise Date of the Warrants No. 2 (BLAND-W2) will be on 2 May 2013. The Book Closing Date for ceasing transfer of the Warrants No.2 (BLAND-W2) is during 11 April – 1 May 2013 and the date which the SET suspends the sale and purchase of the Warrants No.2 (or posts trading sign SP) will be started on 5 April 2013 until and including 2 May 2013. The Company has informed the details of the Last Exercise to the SET and the investors on 14 March 2013.

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.4 to be issued and offered to the Existing Shareholders Pro-Rata to their Shareholding (BLAND-W4) and Effects on the Shareholders resulting from the Issuance of BLAND-W4

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. 4 (the “Warrants No.4” or “BLAND-W4”)
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, Banmai Sub-District, Pak Kret District, Nonthaburi Province 11120
Issuance Amount	Not exceeding 6,950,000,000 units The issuance of the aforesaid Warrants will be made after the Warrants No. 2 of the Company (BLAND-W2) expires (i.e. after 2 May 2013) and after the Extraordinary General Meeting of Shareholders No.1/2013 approves the issuance of the Warrants.
No. of Ordinary Shares Reserved for the Exercise of the Warrants	Not exceeding 6,950,000,000 shares (at a par value of Baht 1 each) which is equivalent to 38.58% of the total paid-up shares of the Company of 18,012,968,488 shares (at a par value of Baht 1 each) as of 18 April 2013. The number of the above shares reserved for the exercise of the Warrants No. 4 when added to the number of shares reserved for the exercise of the Warrants No.3 (BLAND-W3) is equal to 49.64% of the total issued shares of the Company.
Offering Method	Allocating and offering to the existing shareholders of the Company pro-rata to their shareholding. The shareholders who are entitled to receive the Warrants No.4 shall be the shareholders whose names appear in the shareholders register book on the Record Date (i.e. 20 May 2013) 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 B.E. 2535 on 21 May 2013. The offering ratio will be calculated from the number of total issued shares of the Company on 20 May 2013 (Record Date) divided by the number of the Warrants to be actually issued (any fraction from calculation is disregarded). Based on the assumption that no holder of BLAND-W2 exercises its right to purchase the shares of the Company on the Last Exercise Date, the offering ratio is 2.59 existing shares to 1 unit of BLAND-W4. Holders of the Warrants No.4 who wish to exercise the right to purchase the Company’s shares do not need to be shareholders of the Company.
Offering Price	Baht-0- (Nil)



Tenor of the Warrants	5 years from the Warrants issuance and offering date
Warrants No.4 Issuance and offering 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 No.4 issuance and offering date after obtaining approval from the EGM No.1/2013.
Exercise Ratio	1 unit of BLAND-W4 for 1 ordinary share, unless the exercise ratio is adjusted under the conditions of rights adjustment.
Exercise Price	Baht 2.0 per share, save for the adjustment of the exercise price In case of adjustment of the exercise price, the new exercise price of the Warrants No.4 after such adjustment shall, in any event, not be less than the share par value of the Company.
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.4 and the 5 th anniversary of the issuance and offering date of the Warrants No.4
The First Exercise Date	The last business day of September 2013
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.4. 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.4.
Period for Notification of Intention to Exercise the Warrants	Holders of the Warrants No.4 who wish to exercise their rights under the Warrants No.4 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, the holders of the Warrants No.4 shall notify their intention to exercise their rights under the Warrants No.4 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.4 is served, holders of the Warrants shall not be allowed to revoke such intention.
Offering Period	The Warrants No.4 shall be offered to shareholders within 1 year from the date on which the meeting of shareholders approves the issuance and offering of the Warrants No.4. 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.
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.4 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.4 shall be listed on the Stock Exchange

	of Thailand (SET).
Rights and Other Interests	The newly issued ordinary shares pursuant to the exercise of the Warrants No.4 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 to ensure the benefits of the holders of the Warrants No.4 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 on 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 on 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. The Company pays cash dividend that exceeds 90% of total net profit after taxes for any operating year during the tenor of the Warrants No.4; and 6. There are any other events similar to those mentioned in 1. to 5. above that may impair benefits of holders of the Warrants No.4. <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>
Reasons to Increase New Ordinary Shares for Adjustment of Exercise Rights	To accommodate changes of exercise price and exercise ratio on events of warrant rights adjustment under the terms and conditions of the Warrants No.4. These warrant rights adjustment events are events stipulated under Clause 11 (4) (kor) of Notification No.TorJor. 34/2551 issued by the Capital Market Supervisory Board.

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.4 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.4 including issuing, offering and listing the ordinary shares from the exercise of the Warrants No.4 on the Stock Exchange of Thailand (SET).
Dilution Effects	See the following pages for details.

Dilution Effects

As the Warrants No.4 would be offered to the existing shareholders pro-rata to their shareholding, there shall be no dilution effects on the existing shareholders at the date of the Warrants No.4 issuance. However, if all persons who exercise the Warrants No.2, the Warrants No.3 and the Warrants No.4 are not existing shareholders, the dilution effects will be as follows:

1. Control Dilution and the proportion of exercising right to vote

$$\text{Control Dilution} = (Q_w + Q_s + Q_m) / (Q_w + Q_s + Q_m + Q_0)$$

In this regard,

Q_0 = Total paid-up shares which are 18,012,968,488 shares (at a par value of Baht 1.00 each) as of the date of the Meeting of the Board of Directors on 18 April 2013

Q_w = Total ordinary shares reserved for the exercise of the Warrants No.4 which are 6,950,000,000 shares (at a par value of Baht 1 each)

Q_s = Total ordinary shares reserved for the exercise of the Warrants No.3 which are 1,991,725,989 shares (at a par value of Baht 1 each)

Q_m = Total ordinary shares reserved for the exercise of the Warrants No.2 which are 6,666,992,682 shares (at a par value of Baht 1 each)

Thus,

$$\begin{aligned} \text{Control Dilution} &= (Q_w + Q_s + Q_m) / (Q_w + Q_s + Q_m + Q_0) \\ &= \frac{(6,950,000,000 + 1,991,725,989 + 6,666,992,682)}{(6,950,000,000 + 1,991,725,989 + 6,666,992,682 + 18,012,968,488)} \\ &= 46.42\% \end{aligned}$$

Existing shareholders will not be affected by the control dilution and the proportion of exercising right to vote at the date of issuance and offering of the Warrants which are offered to them pro rata to their shareholding. **Nevertheless, if all persons who exercise the Warrants (for BLAND-W2, BLAND-W3 and BLAND-W4) are not existing shareholders, the control dilution shall be 46.42%.**

2. Earnings Dilution

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

In this regard,

$$\begin{aligned} \text{EPS}_0 &= \text{Net Profit} / Q_0 \\ \text{EPS}_{\text{New}} &= \text{Net Profit} / (Q_0 + Q_W + Q_S + Q_M) \end{aligned}$$

For calculation purposes, the net profit for the Year 2011/2012 ending 31 March 2012 of Baht 754,859,087 and that for the first nine months of the Year 2012/2013 ending 31 December 2012 of Baht 1,637,215,000 will be used.

Thus,

In case the net profit for the Year 2011/2012 ending 31 March 2012 of Baht 754,859,087 is used	In case the net profit for the first nine months of the Year 2012/2013 ending 31 December 2012 of Baht 1,637,215,000 million is used
$\text{EPS}_0 = \text{Net Profit} / Q_0$ $= 754,859,087 / 18,012,968,488$ $= \text{Baht } 0.0419 \text{ per share}$	$\text{EPS}_0 = \text{Net Profit} / Q_0$ $= 1,637,215,000 / 18,012,968,488$ $= \text{Baht } 0.0909 \text{ per share}$
$\text{EPS}_{\text{New}} = \text{Net Profit} / (Q_0 + Q_W + Q_S + Q_M)$ $= \frac{754,859,087}{(18,012,968,488 + 6,950,000,000 + 1,991,725,989 + 6,666,992,682)}$ $= \text{Baht } 0.0225 \text{ per share}$	$\text{EPS}_{\text{New}} = \text{Net Profit} / (Q_0 + Q_W + Q_S + Q_M)$ $= \frac{1,637,215,000}{(18,012,968,488 + 6,950,000,000 + 1,991,725,989 + 6,666,992,682)}$ $= \text{Baht } 0.0487 \text{ per share}$
Earnings Dilution $= (\text{EPS}_0 - \text{EPS}_{\text{New}}) / \text{EPS}_0$ $= (0.0419 - 0.0225) / 0.0419$ $= 46.42 \%$	Earnings Dilution $= (\text{EPS}_0 - \text{EPS}_{\text{New}}) / \text{EPS}_0$ $= (0.0909 - 0.0487) / 0.0909$ $= 46.42 \%$

Existing shareholders will not be affected by earnings dilution at the date of issuance and offering of the Warrants which are offered to them pro rata to their shareholding. **Nevertheless, if all persons who exercise the Warrants (for BLAND-W2, BLAND-W3 and BLAND-W4) are not existing shareholders, the earnings dilution shall be 46.42 %.**

3. Price Dilution

Price Dilution = (The Market Price before the Warrants Offering-The Market Price after the Warrants Offering)/The Market Price before the Warrants Offering

In this regard,

The Market Price before the Warrants Offering = THB 1.86 per share which is equal to the average closing price of BLAND shares traded on the Stock Exchange of Thailand (SET) for 7 consecutive business days prior to the date of BOD Meeting No. 5/2013 held on 18 April 2013 in which the Board of Directors reached a resolution (4-17 April 2013)

The Market Price after the Warrants Offering

The Market Price after the Warrants Offering =
$$\frac{[(\text{Market Price before Warrants No.4 Offering} \times \text{Number of Paid-up Shares}) + (\text{Exercise Price under the Warrants No.4} \times \text{Number of Shares Reserved for Exercising of the Warrants No.4}) + (\text{Current Exercise Price under the Warrants No.3} \times \text{Number of Shares Reserved for Exercising of the Warrants No.3}) + (\text{Current Exercise Price under the Warrants No.2} \times \text{Number of Shares Reserved for Exercising of the Warrants No.2})]}{(\text{Number of Paid-up Shares} + \text{Number of Shares Reserved for Exercising of the Warrants No.4} + \text{Number of Shares Reserved for Exercising of the Warrants No.3} + \text{Number of Shares Reserved for Exercising of the Warrants No.2})}$$

In this regard,

Market Price before Warrants Offering	= Baht 1.86/share
Number of Paid-up Shares	= 18,012,968,488 shares
Exercise Price under the Warrants No.4	= Baht 2.0
Number of Shares Reserved for Exercising of the Warrants No.4	= 6,950,000,000 shares
Current Exercise Price under the Warrants No.3	= Baht 1.50
Number of Shares Reserved for Exercising of the Warrants No.3	= 1,991,725,989 shares
Current Exercise Price under the Warrants No.2	= Baht 1.90
Number of Shares Reserved for Exercising of the Warrants No.2	= 6,666,992,682 shares

Therefore, the market price after offering

$$= \frac{(1.86 \times 18,012,968,488) + (2.0 \times 6,950,000,000) + (1.50 \times 1,991,725,989) + (1.90 \times 6,666,992,682)}{(18,012,968,488 + 6,950,000,000 + 1,991,725,989 + 6,666,992,682)}$$

$$= \text{THB 1.88 per share}$$

Price Dilution =
$$\frac{(1.86 - 1.88)}{1.86}$$

= -1.08%

There is no price dilution for the issuance and offering of the Warrants No.4 (BLAND-W4) as the exercise price of Baht 2.0 per share is higher than the Company's market share price of Baht 1.86 per share. (Market share price is determined by using the average closing share price of the Company for a period of 7 business days prior to the date of the Board of Directors meeting or during 4 to 17 April 2013.



(F 53-4)

Capital Increase Report Form
Bangkok Land Public Company Limited
18 April 2013

We, Bangkok Land Public Company Limited (the "**Company**"), hereby report the resolution of the Board of Directors' Meeting No. 5/2013, held on 18 April 2013 in respect of the capital increase and the new share allotment as follows:

1. Capital Increase

The Board of Directors' Meeting passed a resolution approving the increase of the Company's registered capital from Baht 20,004,694,477 to Baht 26,954,694,477 by issuing 6,950,000,000 ordinary shares with a par value of Baht 1 per share, totaling Baht 6,950,000,000. (Please see the details in Remark 1)

Type of capital increase	Type of share	Number of shares (shares)	Par value (THB/share)	Total (THB million)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	6,950,000,000	1.00	6,950,000,000
	Preferred
<input type="checkbox"/> General mandate	Ordinary
	Preferred

2. Allotment of New Shares

The Board of Directors' Meeting passed a resolution approving the allotment of 6,950,000,000 ordinary shares with a par value of Baht 1 per share, totaling Baht 6,950,000,000 to be reserved for the exercise of rights to purchase ordinary shares of the Company by holders of the Warrants No. 4 of the Company which will be offered to the existing shareholders pro rata to their shareholding (BLAND-W4). Allotment details are summarized as follows:

2.1 Details of allotment

Allotted to	No. of shares (share)	Ratio (Old: New)	Offering price (Baht)	Subscription and payment period	Remarks
Reserved for the exercise of the Warrants No. 4 issued to the existing	6,950,000,000	Estimating 2.59 existing shares: 1 unit of the Warrants No. 4. The	The offering price of the Warrants: Baht 0. The Exercise Price of the	The exercise of the rights of the holders of the Warrants No. 4 to purchase ordinary shares	Please consider details in the Indicative Terms of BLAND-W4

Allotted to	No. of shares (share)	Ratio (Old: New)	Offering price (Baht)	Subscription and payment period	Remarks
shareholders		<p>said offering ratio is calculated based on the assumption that no holder of the Warrants No.2 (BLAND-W2) exercises the rights to purchase ordinary shares of the Company prior to 13 May 2013 (Record date)</p> <p>The actual offering ratio will be fixed based upon the number of total issued shares of the Company on the Record Date.</p>	Warrants:Baht 2.0	<p>of the Company will be in accordance with the terms and conditions of the Warrants No. 4. Details of the said terms and conditions shall be determined and fixed later. The exercise dates of the Warrants No. 4 are the last business day of March, June, September and December of eachcalendar year throughout the tenor of the Warrants No. 4.</p>	(Enclosure 1)

Remark 1: The Board of Directors Meeting No.5/2013 held on 18 April 2013 has passed the resolutions as follows:

- Approved the reduction of the registered capital of the Company from Baht 26,671,687,159 to Baht 20,004,694,477 by cancelling 6,666,992,682 authorized but unissued ordinary shares at a par value of Baht 1 each (save for the authorized but unissued ordinary shares amounting to 1,991,725,989 shares which have been reserved for exercising of the holders of the Warrants No.3 (BLAND W-3)).
- Approved the increase of the registered capital of the Company from Baht 20,004,694,477 to Baht 26,954,694,477 by issuance of 6,950,000,000 new ordinary shares at a par value of Baht 1 each.

The amount of the registered capital to be reduced and increased as mentioned above are calculated under the assumption that no holder of the Warrants No. 2 (BLAND-W2) exercise their rights on the Last Exercise Date (i.e. 2 May 2013). Thus, the amount of the registered capital to be reduced or increased as mentioned above will be changed if the holders of the Warrants No.2 (BLAND-W2) exercise their right on the Last Exercise Date. The Company will further inform the actual amount of the registered capital to be reduced or increased to the SET and the investors within 8 May 2013 (i.e. after the expiry date of the Warrants No.2 (BLAND-W2)).

2.2 Company Procedure in Case of a Fraction of Shares Remaining

Any fraction from calculation of the rights of the shareholders to receive the Warrant No. 4 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 Warrant No. 4 and the result thereof create any fraction of shares, said fraction of shares shall be disregarded.

2.3 Excess of Share Allotment

As at 18 April 2013 the Company has 6,666,992,682 un-allotted shares at a par value of Baht 1 each, totaling Baht 6,666,992,682 (save for the unissued shares amounting to 1,991,725,989 shares which have been reserved for exercise of the holders of the Warrants No.3 (BLAND W-3)). The Meeting of the Board of Directors No.5/2013 held on 18 April 2013 has approved the reduction of the said shares for the entire amount prior to capital increase to reserve for accommodating the exercise of rights under BLAND-W4 to be issued and offered. The number of the un-allotted shares mentioned above will be changed if the holders of the Warrants No.2 (BLAND-W2) exercise their rights to purchase ordinary shares. The Company will inform the actual number of the said shares within 8 May 2013.

3. Schedule of Shareholders' Meeting to Approve the Capital Increase and Share Allotment

The Extraordinary General Meeting of Shareholders No. 1/2013 will be held on 11 June 2013, at 11.00 a.m., at Phoenix Ballroom 1-6, Lobby Hall 6-8 of IMPACT

Exhibition Center, Muang Thong Thani, Chaengwattana Road, Bannmai Sub-district, Pakkred District, Nonthaburi Province. The date for determining the list of shareholders who have the right to attend this meeting and the right to receive the Warrants No. 4 (Record Date) shall be on 20 May 2013 and the Company's share register book closing date for collecting names of the Shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) shall be on 21 May 2013.

4. Approval of the Capital Increase/Share Allotment by Relevant Governmental Agency and Conditions Thereto

- 4.1 Approval of the Extraordinary General Meeting of the Shareholders No. 1/2013 on the reduction of capital, increase of capital and other related matters.
- 4.2 Registration of the capital reduction, capital increase and other related matters with the Department of Business Development, Ministry of Commerce.
- 4.3 Approvals from the Stock Exchange of Thailand to list the Warrant No. 4 and the ordinary shares from the exercise of the rights under the Warrant No. 4 on the Stock Exchange of Thailand.

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 No.4 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. Objectives of the Capital Increase and Plans for Utilizing Proceeds Received from the Capital Increase

- 5.1 To reserve for the exercise of the rights of the holders of the Warrant No. 4.
- 5.2 To use as a working capital of the Company and/or for the expansion of the business of the Company, including for additional investment and development of Real Estate Project of the Company, such as Town House and Single Home Project on the land of the Company at Srinakarin Road and Real Estate and Land Development Project on lake side in Muang Thong Thani

6. Benefits which the Company and Shareholders will Receive from the 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 Shareholder will Receive from the Capital Increase and 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 Capital Increase and 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

No.	Procedure	Date
1.	The date of the Board of Directors' meeting to approve the increase of capital, the allocation of newly issued ordinary shares and related matters	18 April 2013
2.	The date to determine the shareholders' right to attend the Extraordinary General Shareholders' Meeting (Record date)	20 May 2013
3.	The date of closing of share register book to collect a list of shareholders to attend the Extraordinary General Shareholders' Meeting under Section 225 of the Securities and Exchange Act B.E. 2535	21 May 2013
4.	The date of the Extraordinary General Shareholders' Meeting No. 1/2013	11 June 2013
5.	The date of the registration of the resolution of capital increase at the Ministry of Commerce	Within 14 days after the date of the Extraordinary General Shareholders' Meeting

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



Signed
(Mr. Anant Kanjanapas)
Chairman

Signed
(Mr. Sui Hung Kanjanapas)
Director