

15 August 2016

Subject: Resolutions of the Board of Directors No. 4/2016 concerning Share Repurchase Project (Revised number of shares to be repurchased)

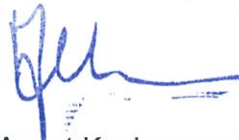
To: President  
The Stock Exchange of Thailand

Enclosures: 1. Share Repurchase Disclosure Form (Form TS-1.2)  
2. Distribution of Ordinary Shares Report Form

Whereas, the Board of Directors' Meeting No. 4/2016 of Bangkok Land Public Company Limited (the "Company"), which was held on 15 August 2016, has passed the resolution to approve the Share Repurchase Project for financial management purposes (Treasury Stock) No. 2, in an amount not exceeding Baht 2,278 Million or equal to the number of shares repurchased not exceeding 911,235,071 shares, at a par value of Baht 1 per share or equivalent to not exceeding 4.41% of the total issued shares of the Company excluded by the treasury stock according to the Share Repurchase Project which ended on 24 February 2015. The Company, therefore, would like to disclose information of the Share Repurchase Project for financial management purposes as per the details shown in the Share Repurchase Disclosure Form (Form TS-1.2) enclosed herein.

Please be informed accordingly.

Yours sincerely,  
**Bangkok Land Public Company Limited**



Mr. Anant Kanjanapas  
Chairman of the Board



บริษัท บางกอกแลนด์ จำกัด (มหาชน)

**BANGKOK LAND PUBLIC COMPANY LIMITED**

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**Share Repurchase Disclosure Form for financial management purposes  
(Under Section 66/1 (2) of the Public Company Limited Act)  
Bangkok Land Public Company Limited  
Date 15 August 2016 (Revised number of shares to be repurchased)**

We, Bangkok Land Public Company Limited, hereby notify the resolution of the Board of Directors No. 4/2016, held on 15 August 2016, regarding the approval on the proposed share repurchase project for financial management purposes, with the details as follows:

**1. Share Repurchase Project**

**1.1 The maximum amount for the share repurchase:** not exceeding Baht 2,278 Million.

**1.2 Number of shares repurchased:** not exceeding 911,235,071 shares, at par value of Baht 1 per share) or equal to not exceeding 4.41% of the total issued shares of the Company excluded by the treasury stock according to the Share Repurchase Project which ended on 24 February 2016.

**1.3 Procedure used for the repurchasing of shares**

- ☒ on the Stock Exchange of Thailand  
☐ offer to general shareholders at the price of Baht \_\_\_ per share (the price being the same)

The repurchase period will be from 30 August 2016 to 28 February 2017

Remarks: The Company must disclose the proposed share repurchase not later than 14 days prior to the date on which the shares will be repurchased:

1. The implementation period will not exceed 6 months when a share repurchase scheme is by way of purchasing from the SET.
2. The repurchase period will not be less than 10 days and will not exceed 20 days in the case where the offering is from the general shareholders.

**1.4 The principle used to determine the repurchase price taking into account the average market price during the last 30 business days prior to the date on which the Company discloses the information of shares repurchase to support a consideration of repurchase price**

The repurchase price will not be higher than the average closing price during 5 business days prior to each trading date plus 15% of such average closing price.

The average trading price of the Company's shares during the last 30 business days, prior to the Board of Directors' Meeting date, from 28 June 2016 to 11 August 2016, which was Baht 1.58 per share.

**2. Information of the Company**

**2.1 The Company's retained earnings and excess liquidity**

The information is based on the Reviewed / Audited Financial Statement as of 30 June 2016 (Separate Financial Statements).



- The Company's retained earnings is Baht 7,731 Million.
- The Company's debts, which will become due within the 6 months following the date on which the shares will be repurchased, is equal to Baht 1,366 Million (Dividend Payment)
- Explain the basis for this ability to repay the abovementioned debts and specify the source of funds for the repayment

As of 30 June 2016, the Company has cash and cash equivalents amounting to Baht 1,130 Million, short-term investment amounting to Baht 558 Million. For the investment, the Company has no material investment expansion including the Company has no debt with the Financial Institution which is required to repay. Based on the assessment of current cash flow, the increasing cash flow in operation, cash flow from sale of the undeveloped land plot at Srinakarin road and dividend from subsidiaries, the Company, therefore, has sufficient liquidity and cash flow to make repayment of the debt due within the 6 months following from the date on which the shares will be repurchased.

- 2.2 The number of minor shareholders (free floating)** as in the share registration book on the latest closing date on 8 July 2016 equal to 69.46% of the Company's paid up capital. The Company's Distribution of Ordinary Shares Report Form is enclosed herewith.

### **3. Reasons for the proposed share repurchase**

- 3.1 To manage and maximize the utmost benefits of the Company's excess liquidity.
- 3.2 To increase the return of equity (ROE) and earnings per share (EPS) for the shareholders.
- 3.3 To show the sign of strong financial status of the Company.

### **4. Likely impacts after the share repurchase.**

#### **4.1 Impact on the shareholders**

- (1) The shareholders will receive a higher dividend per share for any future dividend as the repurchased shares are not eligible to receive the dividend. In addition, the return on equity may also increase.
- (2) The shareholders will receive a higher return on equity (ROE) and earning per shares (EPS).
- (3) To decrease the free floating shares and stabilize the share price.

#### **4.2 Impact on the Company**

The Company will have a reduction in its liquid assets and book value for the shareholders' equity. In the case that the Company is able to repurchase all shares as per the specified amount in this Project, the Company will have a reduction in its liquid assets and book value for the shareholders' equity in an amount equal to the amount specified for this Share Repurchase Project when the Project ends.

### **5. The description of the resale of shares and of the shares written off**

- **Procedure for shares resold**
  - ☒ on the Stock Exchange of Thailand
  - ☒ by Public Offering

The Company may resell the shares on the Stock Exchange of Thailand or offer them for sale to the general public, depending on the appropriateness at that moment.

- **Period for the resale of shares** (after 6 months from the completion date of share repurchase but not later than 1 year)

The period for resale of the shares will be made after 6 months from the completion date of share repurchase but not later than 1 year. In the case that the Company is able to complete the repurchase of shares prior to the period of 6 months, the period for the resale of shares will commence after 6 months following the completion date of the share repurchase. In this regard, the Board of Directors will determine the period for the resale of shares and inform the investors accordingly.

- **Principle used to determine the resale price**

The resale price will not be lower than the average closing price during 5 business days prior to each trading date less 15% of such average closing price. In the case that the Company does not resell or is unable to resell the entire amount of shares within the period of the Project, the Company will decrease its paid-up capital by writing-off such registered repurchase shares that are not offered for sale in order to be in line with the rules, regulations and laws related thereto.

#### 6. Shares repurchased in the past (if any)

The final date of the latest Share Repurchase Project: 24 February 2016.

(The new Share Repurchase Project will be implemented after 1 year following the final date of the last Share Repurchase Project)

The Company certifies that the information contained in this report and attached documents are true and complete in all respects.

Company's seal affixed



Signed..... Authorized Director

(Mr. Anant Kanjanapas)  
Chairman of the Board

Signed..... Authorized Director

(Mr. Sui Hung Kanjanapas)  
Authorized Director

Note: Listed companies must report any resolutions of the board of directors regarding proposed projects for share repurchase on the date of the abovementioned meeting or up until 9.00am on the following day of business via facsimile and the Exchange's ELCID.



# The Distribution of Ordinary Shares Report Form

Bangkok Land Public Company Limited

as of 8 July 2016

Company Paid-up Capital (Ordinary shares only) is Baht 20,662,464,711.

Divided into Ordinary Share 20,662,464,711 Shares at Par Value of Baht 1

	<u>No. of shareholders</u>	<u>No. of shares</u>	<u>% of paid-up capital (Ordinary shares only)</u>
<b>1 Strategic shareholders</b>			
1.1 Directors, manager, and executive management including related persons and associated persons	26	5,154,647,415	24.95
1.2 Shareholders who have a holding of 5% or above including related persons	-	-	-
1.3 Other shareholders who have a power of control	-	-	-
<b>2 Share Repurchase</b>	1	1,155,011,400	5.59
<b>3 Shareholders who hold less than 1 board lot</b>	-	-	-
<b>4 Minor shareholders (Non-Strategic shareholders)</b>	31,848	14,352,805,896	69.46
<b>Total</b>	<b>31,875</b>	<b>20,662,464,711</b>	<b>100.00</b>


The company hereby certifies that the information above contained in this report is true and correct in all respects.



Signed

  
(Anant Kanjanapas)  
Chairman of the Board

Signed

  
(Sui Hung Kanjanapas)  
Director

Attachment: List of Strategic Shareholders Name

**List of Strategic Shareholders Name**

Name	No. of shareholders	No of shares	% of paid-up capital (Ordinary shares only)
<b>1. Directors, manager, and executive management including related persons and associated persons</b>			
<b>1.1 Kanjanapas Group</b>			
Mr. AnantKanjanapas	1	4,283,219,760	20.73
Mr. SakornKanjanapas	1	269,851,065	1.31
Mr. ChaiyasitKanjanapas	1	228,597,802	1.11
Bangkok Land (Cayman Islands) Limited	1	212,096,990	1.03
Miss SalineeKanjanapas	1	87,504,387	0.42
Mr. KireeKanjanapas	1	22,978,863	0.11
Mr.Sui Hung Kanjanapas	1	15,100,010	0.07
Mr. Shui Pang Kanjanapas	1	9,900,010	0.05
PornhathaiKanjanapas D.D.S.	1	6,730,000	0.03
Mr. KriangsakKanjanapas	1	1,978,840	0.01
Mr. MongkolKanjanapas (Passed-away)	1	260,000	0.00
Estate of Mr. MongkolKanjanapas by Mr. AnantKanjanapas	1	13,041	0.00
Mrs. SopeeKanjanapas	1	10	0.00
<b>Total of Kanjanapas Group</b>	<b>13</b>	<b>5,138,230,778</b>	<b>24.87</b>
<b>1.2 Wongsanguan's Group</b>			
Mr. AmpornpimonWongsanguan	1	7,990,210	0.04
Mr. GawinWongsanguan	1	4,000,096	0.02
Mr. WiwitWongsanguan	1	1,250,000	0.01
Mr. Burin Wongsanguan	1	1,000,000	0.00
Mr. WattanawudhWongsanguan	1	70,550	0.00
Mr.WorawitWongsanguan	1	30,000	0.00
Mrs. ThanayaWongsanguan	1	850	0.00
<b>Total of Wongsanguan's Group</b>	<b>7</b>	<b>14,341,706</b>	<b>0.07</b>
<b>1.3 Kosiyakul's Group</b>			
Mrs. AjcharaKosiyakul	1	1,630	0.00

Name	<u>No. of shareholders</u>	<u>No of shares</u>	<u>% of paid-up capital (Ordinary shares only)</u>
Mrs. PaiboonKosiyakul	1	60	0.00
<b>Total ofKosiyakul's Group</b>	<b>2</b>	<b>1,690</b>	<b>0.00</b>
<b>1.4 Eiamsamuth's Group</b>			
Mr. PrasarnEiamsamuth	1	590,000	0.00
<b>Total of Eiamsamuth's Group</b>	<b>1</b>	<b>590,000</b>	<b>0.00</b>
<b>1.5 Hongpaisan's Group</b>			
Mrs. JuangjunHongpaisan	1	969,800	0.00
<b>Total of Hongpaisan's Group</b>	<b>1</b>	<b>969,800</b>	<b>0.00</b>
<b>1.6 Miss AuskoonSrisunyanont</b>	<b>1</b>	<b>506,891</b>	<b>0.00</b>
<b>1.7 Miss KulwadeeJintaworn</b>	<b>1</b>	<b>6,550</b>	<b>0.00</b>
<b>Totalof Directors, manager, and executive management including related persons and associated persons</b>	<b>26</b>	<b>5,154,647,415</b>	<b>24.95</b>
2. Shareholders who have a holding of 5% or above including related persons	-	-	-
3. Other controlling persons	-	-	-
<b>Grand Total</b>	<b>26</b>	<b>5,154,647,415</b>	<b>24.95</b>