

3 May 2017

Re. : No Rights Adjustment as mentioned in Conditions of the Warrants (LH-W3)

Attn. : Director and Manager

The Stock Exchange of Thailand

The Annual General Meeting of Land and Houses Public Company Limited (“the Company”) in its meeting no. 1/2560 on 27 April 2017, has approved an interim dividend payment from the six months operating results **(July – December 2016)**, at 0.30 baht per share, totaling 3,575.31 million baht or 89.57% of the Company’s consolidated net profit of 3,991.53 million baht.

The Company would like to inform that the dividend payment as mentioned above has no any impact on the exercise price and/or exercise ratio of the Warrants (LH-W3). Since the condition as set forth in Clause 5 (e) of Terms and Conditions Governing the Right and Obligation of the Warrants (LH-W3) stated that

5. Adjustment of the Rights under the Warrants

To preserve the benefits and rights of the Warrants Holders not to be less favorable than those currently available to them, the Company shall adjust the exercise price and/or exercise ratio to purchase the Company’s newly issued ordinary shares throughout the terms of the Warrants if any of the following events:

- (e) In the event that the Company distributes dividend more than 100% of the Consolidated net profit in each year”

Therefore, the exercise price : 3.5 baht per share
the exercise ratio : 1 unit of warrants shall be entitled to purchase 1
newly issued ordinary share

Please be informed accordingly.

Yours sincerely,

(Mr. Wit Tantiworawong)

Executive Vice President