

15 December 2016.

Re : Acquisition of assets of the company's subsidiary
To Director and Manager
The Stock Exchange of Thailand

Please be informed that Land and Houses U.S.A., the company's 100% owned subsidiary, has acquired the Yard, an apartment building in Portland, Oregon, with following details:

1. Relationship with contract parties : -None-
2. Acquisition date : 14 December 2016
3. Total area : 0.7 Acers
4. Number of units : 284 units (the current occupancy rate is about 50%)
5. Acquisition Price : 126.68 million U.S Dollar or approximately 4,510 million baht
6. Purpose : For rent.
7. Total transaction size : 4.76% of total asset calculated from the company's reviewed financial statements as of 30 September 2016.
8. Source of funds : The Company's equity and bank loan

The transaction size when considered in connection with the acquisition of assets of the Company and its subsidiary, that occur during 6 months before the date of this transaction, is less than 15% of the consolidated assets as at 30 September 2016 and does not fall under the notification of the Stock Exchange of Thailand concerning the Acquisition and Disposition of Assets.

Therefore, the Company is not required to report and disclose the information concerning the acquisition of such assets.

For your acknowledgement.

Yours faithfully,

(Mr. Adisorn Thananan-narapool)

Managing Director