

27 June 2012

Subject : The Shareholding and Business Restructuring in an associated company

Attn. : Director and Manager
The Stock Exchange of Thailand

Polar Property Holding Corp., the Company's associated company listed in the Philippines Stock Exchange, which previously the Company hold a number of 1,223,102,790 shares at par value of 1 peso per share representing 25% of the total paid up capital of 4,892,411,158 shares, has restructured its' shareholding and also increased capital to acquire 100% of paid up capital in Manuela Corporation, which has mall development business. The reason is to sustain the Company's revenue and profit growth in the long run. Also, the Company's name has been changed from Polar Property Holding Corp., to Starmalls Inc.

The above-mentioned restructuring will affect the Company's shareholding as following:

	Formery	New
1. Paid up Capital	4,892,411,158 shares at par value of 1 peso per share	8,425,981,155 shares at par value of 1 peso per share
2. Number of share owned by LH	1,223,102,790 shares	808,431,465 shares
3. Percentage of LH's shareholding	25.0%	9.59%

Please be informed.

Yours sincerely,

Mr. Adisorn Thananan-narapool
Director