

11 November 2014

Subject : Cancellation of the Management Agreement and Service Agreement

Attn. : Director and Manager

The Stock Exchange of Thailand

The Board of Directors Meeting no. 7/2557 of Land and Houses Public Co.,Ltd, (“the Company”) held on 11 November 2014, approved to cancel the agreement/transaction, which are the connected transactions, with following details:

1. The Service Agreement, which informed the Stock Exchange of Thailand on 23 December 2013, between L&H Hotel Management Co.,Ltd., (“LHH”), the subsidiary that the Company hold 60%, and Q.H. International Co.,Ltd. LHH arranged and hired employees to work in the Grand Centre Point Hotel Ploenchit for QHI for 1 year commencing on 1 January 2014 to 31 December 2014, with the amount of 26 million baht. As the Grand Centre Point Hotel Ploenchit has closed for renovation, the two parties then agreed to terminate the contract as well. The termination of such agreement is effective on 1 September 2014.

2. The Management Agreement, which informed the Stock Exchange of Thailand on 14 August 2014, between L&H Hotel Management Co.,Ltd., (“LHH”), the subsidiary that the Company hold 60%, and Q.H. International Co.,Ltd. LHH will employ QHI to manage the Grand Centre Point Hotel Ploenchit for period of 2 months, starting from 1 November 2014 till 31 December 2014, with an amount of 1.2 million baht. Later on, both parties decided not enter into the contract, such transaction then was canceled.

Yours sincerely,

Mr. Adisorn Thananun-narapool
Managing Director