

24 February 2015

Subject: Cancellation of the Management 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”) has approved to enter into the Management Agreements, between L&H Property Co.,Ltd., (“LHP”), the subsidiary that the Company hold 60%, and Q.H. International Co.,Ltd (“QHI”). LHP has employed QHI to manage Grande Centre Point Hotel Ratchadamri and Grande Centre Point Hotel Terminal 21 for 1 year, starting from 1 January 2015 to 31 December 2015, with an amount of 54.1 million baht (exclusive of VAT). The Management Agreements are the connected transactions that the Company had informed the Stock Exchange of Thailand on 11 November 2014.

Later on, both parties then agreed to terminate the Management Agreements. Thus, the Board of Directors Meeting NO. 1/2558 has approved to terminate the Management Agreements which will be effective on 31 March 2015.

Yours sincerely,

Mr. Adisorn Thananan-narapool

Managing Director