

25 March 2009

Re: Notification the Resolutions of the Board of Directors' Meeting of Asian Property Development Public Company Limited

To: President of the Stock Exchange of Thailand

The Board of Directors' Meeting No. 4 /2009 of Asian Property Development Public Company Limited ("the Company"), which was held on 25 March 2009 has passed the important resolutions which can be summarized as follows:

1. Unanimously resolved to approve for the change in position of Mr. Siripong Sombutsiri from the member of Audit Committee to Director and Executive Director, effective on 1 April 2009 onwards. Then, the Audit Committee of the Company will consist of 3 members.

- Mr. Nontigorn Kanchanachitra Chairman of Audit Committee
- Mr. Nontachit Tulayanonda Audit Committee
- Mr. Kosol Suriyaporn Audit Committee

2. Approved the changing in the Selection and Remuneration Committee by cancelling the old committee and appointing the new Committee which consists of :

- Mr. Shaw Sinhaseni Chairman of the Committee
- Mr. Anuphong Assavabhokhin Director
- Mr. Pichet Vipavasuphakorn Director
- Mr. Nontachit Tulayanonda Director
- Mr. Kosol Suriyaporn Director

3. Approved the amendment of the exercise price of warrants allotted employees of the company and its subsidiaries (Esop) to buy new ordinary shares as followings :

Previously : Exercise Price an average closing market price of 60 working days before the Shareholder's Annual General Meeting for the year 2009"

To

New : Exercise Price 3 Baht or 7 days weighted average Company's share price before the Shareholder's Annual General Meeting for the year 2009 depending on which one is higher."

Please be informed accordingly.

Yours Sincerely,

(Mr.Pumipat Sinacharoen)

Executive Vice President Business Development