



8 February 2010

Re : To report the sale of investment in Quality Construction Products Public Company Limited
To : Director and Manager
The Stock Exchange of Thailand

We, Asian Property Development Plc. (“the Company”), would like to inform that the Company has entered into A Memorandum of Understanding to sell shares in Quality Construction Products Public Co.,Ltd.,(“Q-CON”) with SCG Building Materials Co., Ltd.,(“SCG Building Materials”) a 100% owned subsidiary of SCC, on 6 February 2010, totaling 59,877,700 shares, at a price of Baht 4 per share, representing a total of Baht 239,510,800. After the transaction is completed, AP will have no investment in Q-CON.

The stocks sale and purchase transaction will be occurred when all of the following conditions are achieved;

- 1) The major shareholders of Q-CON have to offer Q-CON shares in the amount of at least 51% of its registered capital all at once.
- 2) The Board of Directors of SCG Building Materials and the Board of Directors of major shareholders of Q-CON approve this buy and sell transaction of Q-CON shares.
- 3) Share Purchase Agreement and other related documentation have been signed.

However, the MOU may be terminated if the above conditions are not met within 1 month from the date of the MOU, or there occurs any material change to Q-CON’s share value or its business that may negatively affect the transaction.

Moreover, if the above conditions are met and the share transfer to SCG Building Materials is completed, SCG Building Materials will proceed with mandatory tender offer according to the relevant laws and regulations. Should there be any further details of this transaction, AP will inform The Stock Exchange of Thailand (SET) accordingly.

The aforementioned transaction size is 1.34% of the Company’s total assets value (according to the Company’s audited financial statements as of 30 September 2009), which does not comply with the SET’s regulation on the acquisition and disposal of assets or Connected transactions.

Please be informed accordingly

Yours Faithfully,

(Mr. Pumipat Sinacharoen)
Deputy Chief Financial Officer