



24 March 2010

Subject To report the resolutions of the Board of Directors' Meeting No. 3/2010
Attention The President, the Stock Exchange of Thailand

The Board of Directors' Meeting No. 3/2010 of Asian Property Development PLC., held on 24th March 2010 between 16.05-17.30 hrs. at the Board room, Ocean Tower 1, 18th floor, No. 170/57 Ratchadapisek Road, Klongtoey, Bangkok, has resolved as followed:

1. Approval of persons to be the nominated directors to replace directors completing their terms in the 2010 Annual General Meeting of the Shareholders ("AGM"): the nominated directors are
 - 1) Mr. Chatchaval Bhanalaph to be nominated as a Chairman of the Board of Directors
 - 2) Mr. Pornwut Sarasin to be nominated as an Independent Director
 - 3) Mr. Phanporn Dabbaransi to be nominated as an Independent Director and a Chairman of the Audit Committee
 - 4) Ms. Kittiya Pongpujaneekul to be nominated as a Director

2. Approval of the nominated auditors in the AGM: the Board of Directors have approved to propose Miss Kamontip Lertwitworatep, C.P.A. Registration No. 4377 and/or Mrs. Saifon Inkaew, C.P.A. Registration No. 4434, and/or Ms. Siriwan Suratepin C.P.A. Registration No. 4604 of Ernst & Young Office Limited to be the company's auditor for the year 2010. The auditor fee shall be as followed;
 - For the Company solely: Baht 2,060,000 (Formerly Baht 1,770,000)
 - For subsidiaries: Baht 3,640,000 (Formerly Baht 3,715,000)

In the event that the above-named auditors are unable to perform their duties, Ernst & Young is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place.

3. Approval of Director's Monthly Remuneration to propose to the Shareholders in the AGM: the proposed remunerations are equal to the previous year as followed;
 1. Chairman 50,000 Baht/month (formerly 50,000 Baht)



2. Chairman of Audit Committee 45,000 Baht/month (formerly 45,000 Baht)
3. Directors 35,000 Baht/month (formerly 35,000 Baht)

Directors acting more than one position in the Board of Directors and sub-committees shall receive monthly remuneration of the only position with the highest rate.

4. Approval of Directors' Bonus to propose to the Shareholders in the AGM: In 2009 the Company's net profit were Baht 1,869 million, therefore the Board of Directors approved to propose the director's bonus of not more than Baht 3.80 Million.
5. Approval of the amalgamation of the Company's subsidiaries to facilitate the business operation and decrease expenses in administration: The subsidiaries to be amalgamated are 1) Asian Property Holding Co., Ltd., 2) Asian Property Co., Ltd., 3) Asian Property (Ladphrao) Co., Ltd., 4) Asian Property (Ratchavipa) Co., Ltd., 5) Asian Property (Sathorn) Co., Ltd., and 6) Trillion Development Co., Ltd. Such amalgamation will not, at all, affect any change in the Company's operation.
6. Approval of the issuance of the short-term Bills of Exchange ("B/E") of not exceeding Baht 2,000 million with maturity of not more than 270 days. The B/E shall be offered for sale to institutional investors and high net worth investors from 1 April 2010 to 31 March 2011. Chief Executive Officer or Managing Director shall have the power to consider and determine criteria, conditions and other details relating to the issuance and offering of the B/E. The Board of Directors also approved to cancel the issuance of short-term B/E of Baht 2,000 million (shelf filing type) under the old notification.

Please be informed accordingly.

Sincerely yours,

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(Mr. Pichet Vipavasuphakorn)

Managing Director