



29 June 2010

Re : To report the purchase of shares in Bangkok Citismart Co., Ltd.
To : Director and Manager
The Stock Exchange of Thailand

We, Asian Property Development Plc. (“AP”), would like to inform that the Board of Directors’ meeting no. 7/2010 taken place on June 29, 2010 has approved the resolution to purchase ordinary shares in Bangkok Citismart Co., Ltd. (“BC”), previously held by Miss Chompunuch Tewinburanuwong, at the number of 99,958 shares, consisting of 99,958 ordinary shares, or 24.99% of the total shares at a price of Baht 11.42 per share, representing a total amount of Baht 1,141,520.36.

BC has conducted its core business as brokerage agent with the registered capital of Baht 4,000,000, consisting of 400,000 ordinary shares with par value of Baht 10 per share. Total net income and total shareholders’ equity according to BC’s financial statement as at 31 March 2010 are Baht 5,895,270.00 and Baht 21,308,075.73, respectively.

AP previously held 300,040 ordinary shares or 75.01% in BC. After the transaction is completed, AP will own 399,998 shares or 99.99% in BC. The selling price is Baht 11.42 per share, set by book value.

The purchase of shares in BC is to fully consolidate the company in response to the resignation of Miss Chompunuch Tewinburanuwong from the Board of Directors and her share sell. Miss Chompunuch Tewinburanuwong does not relate to any of AP’s directors or executives.

AP shall notify the Stock Exchange of Thailand (SET) for further progress regarding the share transaction according to the relevant laws and regulations.



The aforementioned transaction size is 0.119% of the Company's total net income (according to the Company's audited financial statements as of 31 March 2010), which is the highest result among 4 transaction size calculations and does not comply with any of the SET's regulation on the acquisition and disposal of assets or connected transactions.

Please be informed accordingly.

Yours Faithfully,
/S/
(Mr. Pumipat Sinacharoen)
Company Secretary