



1 July 2010

Re : To report the amalgamation of AP's subsidiary companies
To : Director and Manager
The Stock Exchange of Thailand

We, Asian Property Development Plc. ("AP"), would like to inform the amalgamation of the subsidiaries which are the following companies;

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.
- (Collectively "6 subsidiaries")

The 6 subsidiaries agreed to amalgamate and constituted a new entity under the name "Asian Property Co., Ltd." ("the New Company"). The New Company was successfully registered with the Ministry of Commerce on 30th of June 2010. Any rights and duties possessed by 6 subsidiaries shall devolve upon the New Company and the 6 subsidiaries shall be dissolved on 30th of June 2010.

The amalgamation is to facilitate the business operation and decrease expenses in administration. The New Company is constituted with the registered capital of Baht 895,833,900, consisted of 89,583,390 shares which are divided into 63,583,390 ordinary shares and 26,000,000 preference shares with par value of Baht 10 per share. AP holds shares in the New Company at the number of 89,558,460 shares, divided into 63,558,460 ordinary shares and 26,000,000 preference shares, representing 99.99% of the New Company's total shares.

In this regard, AP has already informed the shareholders of the company at the 2010 Annual General Meeting of the shareholders which was held on 27th April 2010.

Please be informed accordingly.

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