Sansiri Public Company Limited and its subsidiaries
Review report and interim financial statements
For the three-month periods ended 31 March 2008 and 2007

Review Report of Independent Auditor

To the Shareholders of Sansiri Public Company Limited

I have reviewed the accompanying consolidated balance sheet of Sansiri Public Company Limited and its subsidiaries as at 31 March 2008, and the related consolidated statements of income, changes in shareholders' equity, and cash flows for the three-month periods ended 31 March 2008 and 2007, and the separate financial statements of Sansiri Public Company Limited for the same periods. These financial statements are the responsibility of the Company's management as to their correctness and the completeness of the presentation. My responsibility is to issue a report on these financial statements based on my reviews.

I conducted my reviews in accordance with the auditing standard applicable to review engagements. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.

Based on my reviews, nothing has come to my attention that causes me to believe that the accompanying financial statements are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

I have previously audited the consolidated financial statements of Sansiri Public Company Limited and its subsidiaries and the separate financial statements of Sansiri Public Company Limited for the year ended 31 December 2007 in accordance with generally accepted auditing standards and expressed an unqualified opinion on those statements but drew attention to the change in accounting policy for recording investments in subsidiaries in the separate financial statements from the equity method to the cost method under my report dated 27 February 2008. The consolidated and separate balance sheets as at 31 December 2007, as presented herein for comparative purposes, formed an integral part of the financial statements which I audited and reported on. I have not performed any other audit procedures subsequent to the date of that report.

Sophon Permsirivallop
Certified Public Accountant (Thailand) No. 3182

Ernst & Young Office Limited
Bangkok: 12 May 2008