

(Translation)

28 February 2013

Subject : The Explanation for the cause of the change in the Company's performance with respect of the fiscal year financial statement of the Company ending 31 December 2012.

To : President
The Stock Exchange of Thailand

Referring to Sansiri Public Company Limited's the fiscal year financial statement of the Company ending 31 December 2012, it has reported a profit which varied more than 20%, compared to the previous year's.

With this regard, the Company would like to explain as the following. Total revenues have significantly enlarged affected by the meaningful sales of about 30 billion baht developed by 46% compared with previous year's. Major factors for such expansion came from noticeable growth of single detached houses and townhouses more than 30% as well as government support on corporate income tax rate reduction. These affected to the more than 20% variance of the profit of the Company and its subsidiaries when compared to the previous year.

Therefore, we inform you respectfully.

Yours sincerely,

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(Mr. Wanchak Buranasiri)
Authorized Director