

**Capital Increase Report Form**  
**Sansiri Public Company Limited**  
**28 February 2012**

We Sansiri Public Company Limited hereby report the resolution at the Board of Directors Meeting No. 3/2012 held on 27 February 2012 during 14.00 to 16.00 hours in respect of a capital increase/share allotment as follows:-

**1. Capital decrease and Capital increase:**

**1.1 Decrease of the registered capital**

The Board of Directors Meeting has approved the decrease of the registered capital of the Company, which will be made from the existing registered capital of 11,641,589,650.96 Baht to be the new registered capital of 11,641,569,085.56 Baht by canceling its registered but un-issued share in the number of 19,220 shares as they were left over after the allotment of the stock dividend.

**1.2 Increase of the registered capital**

The Board of Directors Meeting has approved the increase of the registered capital of the Company, which will be made from the existing registered capital of 11,641,569,085.56 Baht **to be the new registered capital of 12,021,419,085.56 Baht** by issuing 355,000,000 newly ordinary shares with the par value of 1.07 Baht. The totaling capital increase will be 379,850,000 Baht

**2. Allotment of new shares:**

The Board of Directors Meeting has approved the allocation of the newly issued ordinary shares in the amount of 355,000,000 newly issued shares at the par value of Baht 1.07 each shall be reserved for the exercise of Warrants of the Company to be offered to the Directors and Employees of the Company and its Subsidiaries pursuant to ESOP # 7 scheme.

**2.1 Detail of allotment**

Allocated to	Number of Shares (units)	Ratio (old: new)	Selling price (Baht/ Share)	Share subscription and payment date	Remark
Reserved for the exercise of Warrants of the Company to be offered under the ESOP # 7 scheme	355,000,000	Exercise Ratio : 1 unit of Warrant will be entitled to purchase 1 ordinary share.	Exercise Price (per unit) : 2.00 baht	The Company will proceed to complete the allotment of these warrants under this scheme within one year after the shareholders' meeting has approved the issuance and offer of the warrants	

**2.2 The Company's plan where there is a fraction of shares remaining**

-none-

**2.3 The number of shares remaining from the allotment**

-none-

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**3. The date of the meeting of shareholders to approve the capital increase**

The Annual General Meeting of Shareholders of the Company will be held at 20 April 2012 at 14.00 hours at Kamolthip Ballroom, on the 2<sup>nd</sup> Floor, Siam City Hotel, No. 477 Sri Ayutthaya Road, Rajthevi, Bangkok. To fixed the Record Date on which shareholders have the right to attend the 2012 Annual General Meeting of Shareholders as 16 March 2012 and fixed the share register book closing date as 19 March 2012 for gathering shareholder's names under the Section 225 of the Securities and Exchange Act B.E. 2535 (amended B.E. 2551).

**4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)**

The offer for sale of ordinary share-purchase warrants to the directors and employees of the Company and its subsidiaries at this time is accorded with the Notification of the Capital Market Supervisory Board No. Tor Jor. 32/2551 Re: The Offer for Sale of Newly Issued Securities to the Director or Employee, which is not required to seek approvals from any governmental authorities since it is deemed to have been already generally approved by the SEC. After the completion of exercising of Warrants, the Company will register the paid up capital with the Business Development Department, Ministry of Commerce. After that, the Company will filling the application to request a permission from the Stock Exchange of Thailand to list the new ordinary shares as the listed securities and further trade in the Stock Exchange of Thailand.

**5. Objective of the capital increase and plans for utilizing proceeds received from the capital increase**

5.1 To be used for the working capital for improving the financial liquidation and adjustment of financial status of the Company and their subsidiaries.

5.2 To reserve for the investment of properties development business operated by the Company at the present, i.e. houses for sale, Condominiums for sale and the assets management.

5.3 To be reserved for future expansion in real estate business and investment.

**6. Benefits which the Company will receive from the capital increase/share allotment:**

6.1 To increase the Company's stock liquidity.

6.2 To retain the liquidity of the Company's working capital.

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**7. Benefits which the shareholders will receive from the capital increase/share allotment**

7.1 The dividend policy

The Company's dividend policy is to pay dividend at the rate of approximately 50% of its consolidated net income after deduction of all reserves as required by laws and the Company. However, such dividend payment shall be conformed to the law and the Articles of Association of the Company as well as subject to the Company and its affiliates' cash flow and investment plans. Including justifications and other future considerations as deems appropriate.

**8. Other details necessary for shareholders to approve the capital increase/share allotment**  
 - none -

**9. Tentative timetable for the capital increase/the allotment of newly issued shares**

Schedules for the Annual General Meeting of Shareholders	Date
1. Specifying the name list of shareholders who are eligible to attend the shareholders meeting (Record Date)	16 March 2012
2. The share register book closing date for gathering shareholder's names under the Section 225 of the Securities and Exchange Act B.E. 2535 (amended B.E. 2551)	19 March 2012
3. Convening the 2012 Annual General Meeting of Shareholders	20 April 2012

The Company certified that the information described in this report is accurate and complete in all respects.

Signed \_\_\_\_\_ director  
 (Mr. Apichart Chutrakul)

Signed \_\_\_\_\_ director  
 (Mr. Wanchak Buranasiri)