

Ref. G/022/2018

18 October 2018

Subject: Notification of Receipt of the Amendment to the Tender Offer for Securities of Grand Canal Land Public Company Limited from CPN Pattaya Company Limited (Form 247-4) No. 2

To: The President,  
The Stock Exchange of Thailand

Enclosure: The Copy of the Amendment to the Tender Offer for Securities of Grand Canal Land Public Company Limited (Form 247-4) No. 2

Grand Canal Land Public Company Limited (the "**Company**") would like to inform that the Company has received the Copy of the Amendment to the Tender Offer for Securities of the Company (Form 247-4) No. 2 from CPN Pattaya Company Limited which is the offeror on 18 October 2018. The details of which are set out in the Enclosure.

Please be informed accordingly.

Sincerely,

(Mr. Surakit Thantananont)

Authorized Persons to Disclose Information

(Translation)

18 October 2018

Subject : Disclosure of Additional Information on the Tender Offer for the Securities of Grand Canal Land Public Company Limited

To : Secretary-General of the Office of the Securities and Exchange Commission  
President of the Stock Exchange of Thailand  
Board of Directors and Securities Holders of Grand Canal Land Public Company Limited

Reference : Tender Offer for the Securities of Grand Canal Land Public Company Limited dated 24 September 2018

As CPN Pattaya Company Limited (the “Offeror”) has submitted the Tender Offer for the Securities of Grand Canal Land Public Company Limited (“GLAND” or the “Business”) on 24 September 2018 for which Bualuang Securities Public Company Limited acts as a tender offer preparer for this matter (the “Tender Offer Preparer”). The Offeror and the Tender Offer Preparer would like to disclose the following additional information with regard to the tender offer of the Business where the additional information is underlined and the deleted information is strikethrough:

**1. Part 1 Page 4 Clause 12. Source of Funds for the Tender Offer**

Original

**12. Source of Funds for the Tender Offer**

The funds required for the Tender Offer for all of the remaining ordinary shares of the Business in the case of all the Offerees sell all of the remaining ordinary shares at the Offer Price of THB 3.10 per share are THB 9,987,261,490.50 (Nine Billion Nine Hundred Eighty Seven Million Two Hundred Sixty One Thousand Four Hundred Ninety Baht Fifty Satang). The source of funds for this Mandatory Tender Offer shall come from borrowing from financial institution. On 22 August 2018, Bangkok Bank Public Company Limited issued a confirmation letter stating that the bank has approved a loan facility to the Offeror for the purpose of Tender Offer for all of the remaining ordinary shares of the Business in the amount of THB 12,000,000,000 (Twelve Billion Baht) to make a payment to this Mandatory Tender Offer. (Attachment 1)

Bualuang Securities Public Company Limited, as the Tender Offer Preparer, has verified that the source of funds of the Offeror and viewed that the loan facility from Bangkok Bank Public Company Limited is sufficient to conduct this Tender Offer.

Revision

**12. Source of Funds for the Tender Offer**

The funds required for the Tender Offer for all of the remaining ordinary shares of the Business in the case of all the Offerees sell all of the remaining ordinary shares at the Offer Price of THB 3.10 per share are THB 9,987,261,490.50 (Nine Billion Nine Hundred Eighty Seven Million Two Hundred Sixty One Thousand Four Hundred Ninety Baht Fifty Satang). The source of funds for this Mandatory Tender Offer shall come from borrowing from financial institution. On 22 August 2018, Bangkok Bank Public Company Limited issued a confirmation letter stating that the bank has approved a loan facility to the Offeror for the purpose of Tender Offer for all of the remaining ordinary

shares of the Business in the amount of THB 12,000,000,000 (Twelve Billion Baht) to make a payment to this Mandatory Tender Offer. ([Attachment 1](#))

Bualuang Securities Public Company Limited, as the Tender Offer Preparer, has verified that the source of funds of the Offeror and viewed that the loan facility from Bangkok Bank Public Company Limited is sufficient to conduct this Tender Offer and that there are no conditions regarding the granting of credit facilities that shall materially affect the Tender Offeror's ability to withdraw such credit facilities to purchase and make the payment of the tendered securities for the Tender Offer for all of the remaining ordinary shares of the Business.

**2. Part 2 Page 21 Clause 5.2 Sources of funds used by the Offeror for the Tender Offer:**

Original

**5.2 Sources of funds used by the Offeror for the Tender Offer:**

The funds required for the Tender Offer for all of the remaining ordinary shares of the Business in the case of all the Offerees sell all of the remaining ordinary shares at the Offer Price of THB 3.10 per share are THB 9,987,261,490.50 (Nine Billion Nine Hundred Eighty Seven Million Two Hundred Sixty One Thousand Four Hundred Ninety Baht Fifty Satang). The source of funds for this Mandatory Tender Offer shall come from borrowing from financial institution. On 22 August 2018, Bangkok Bank Public Company Limited issued a confirmation letter stating that the bank has approved a loan facility to the Offeror for the purpose of Tender Offer for all of the remaining ordinary shares of the Business in the amount of THB 12,000,000,000 (Twelve Billion Baht) to make a payment to this Mandatory Tender Offer. ([Attachment 1](#)).

Bualuang Securities Public Company Limited, as the Tender Offer Preparer, has verified that the source of funds of the Offeror and viewed that the credit line from Bangkok Bank Public Company Limited is sufficient to conduct this Tender Offer.

Revision

The funds required for the Tender Offer for all of the remaining ordinary shares of the Business in the case of all the Offerees sell all of the remaining ordinary shares at the Offer Price of THB 3.10 per share are THB 9,987,261,490.50 (Nine Billion Nine Hundred Eighty Seven Million Two Hundred Sixty One Thousand Four Hundred Ninety Baht Fifty Satang). The source of funds for this Mandatory Tender Offer shall come from borrowing from financial institution. On 22 August 2018, Bangkok Bank Public Company Limited issued a confirmation letter stating that the bank has approved a loan facility to the Offeror for the purpose of Tender Offer for all of the remaining ordinary shares of the Business in the amount of THB 12,000,000,000 (Twelve Billion Baht) to make a payment to this Mandatory Tender Offer. ([Attachment 1](#)).

Bualuang Securities Public Company Limited, as the Tender Offer Preparer, has verified that the source of funds of the Offeror and viewed that the credit line from Bangkok Bank Public Company Limited is sufficient to conduct this Tender Offer and that there are no conditions regarding the granting of credit facilities that shall materially affect the Tender Offeror's ability to withdraw such credit facilities to purchase and make the payment of the tendered securities for the Tender Offer for all of the remaining ordinary shares of the Business.

Please be informed and please consider accordingly.

Yours Sincerely,

**CPN Pattaya Company Limited**

*-Napat Sriwanvit-*

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(Ms. Napat Sriwanvit)

Authorized person

**The Tender Offeror**

**Bualuang Securities Public Company Limited**

*-Vararatana Jutimitta-*

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(Mr. Vararatana Jutimitta)

Managing Director

*-Soravis Krairiksh-*

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(Mr. Soravis Krairiksh)

Deputy Managing Director

**Tender Offer Preparer**