

Ref. G/023/2018

25 October 2018

Subject: Notification of Receipt of the Preliminary result of Tender Offer to Purchase Securities of Grand Canal Land Public Company Limited (Form 247-6-Khor)

To: The President,
The Stock Exchange of Thailand

Enclosure: Copy of the Preliminary result of Tender Offer to Purchase Securities of Grand Canal Land Public Company Limited (Form 247-6-Khor)

Grand Canal Land Public Company Limited (the "**Company**") hereby notifies that the Company has received the Preliminary result of Tender Offer to Purchase Securities of the Company (Form 247-6-Khor) from CPN Pattaya Company Limited on 25 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 -

25 October 2018

Re: Submission of the Report on Preliminary Result of Tender Offer for the Securities of Grand Canal Land Public Company Limited (Form 247-6-Khor)

To: Secretary-General
The Office of the Securities and Exchange Commission

CC: The President
The Stock Exchange of Thailand

Enclosure: The Report on Preliminary Result of Tender Offer for the Securities of Grand Canal Land Public Company Limited (Form 247-6-Khor)

CPN Pattaya Company Limited (the "Tender Offeror") made a mandatory tender offer for all remaining ordinary shares of Grand Canal Land Public Company Limited (the "Business") in the number of 3,221,697,255 shares, representing 49.57% of the total issued and paid-up shares of the Business and 49.57% of the total voting rights of the Business with the tender offer period of 25 business days from 25 September 2018 to 31 October 2018.

In accordance with the Notification of the Capital Market Supervisory Board No. ThorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, dated 13 May 2011 (as amended), the Tender Offeror would like to submit the Report on Preliminary Result of Tender Offer for the Securities of the Business (Form 247-6-Khor) to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, which shall be used for your reference on the proposed tender offer, details are in the Enclosure.

Please be informed accordingly.

CPN Pattaya Company Limited

-Naparath Sriwanvit-

(Ms. Naparath Sriwanvit)

Authorized person

The Tender Offeror

Preliminary Result of the Tender Offer Report

1. Date of submission of this form 25 October 2018
2. Tender Offered Securities 3,221,697,255 ordinary shares of the Business, representing 49.57% of the total issued and paid-up shares of the Business
3. Name of the Tender Offeror CPN Pattaya Company Limited
4. Name of the Tender Offer Preparer Bualuang Securities Public Company Limited
5. Tender Offer Period 25 business days starting from 25 September 2018 to 31 October 2018
6. Number and percentage of securities held prior to the making of Tender Offer and those tendered securities as of 24 October 2018

6.1 Shares

	Type	Number of shares (shares)	Percentage of the total issued shares ¹	Percentage of the total voting rights ¹
Shares held prior to the making of Tender Offer - <u>CPN Pattaya Company Limited</u>	Ordinary shares	3,278,132,406	50.43	50.43
Shares tendered	Ordinary shares	408,881,302	6.29	6.29
Shares held prior to the making of Tender Offer and shares tendered	Ordinary shares	3,687,013,708	56.72	56.72

Note: As of 31 August 2018, the Business has a registered capital of THB 6,535,484,202 and paid-up capital of THB 6,499,829,661 divided into 6,499,829,661 ordinary shares with a par value of THB 1 each.

6.2 Convertible securities

-None-

¹ the total number of outstanding securities = ordinary shares + preferred shares – repurchased by the Business (Treasury shares) and are outstanding at the end of month prior to the month in which the announcement of the intention to make a tender offer is submitted

We hereby certify that the above information is correct, complete and accurate, without misleading information and no concealment is made on any material information which should be disclosed.

CPN Pattaya Company Limited

-Naparath Sriwanvit-

(Ms. Naparath Sriwanvit)

Authorized person

The Tender Offeror