

(Translation)

Our Ref. G/011/2015

30 June 2015

Subject Report on the results of the Third Exercise of GLAND-W2

Attention The President
The Stock Exchange of Thailand

As Grand Canal Land Public Company Limited (the "Company") were issued to the Company's existing shareholders the GLAND warrants (GLAND-W2) at the amount of 212,655,816 units, Warrant holders can exercise their rights to purchase the company's ordinary shares every 30th of June throughout 3 years and 53 days from the issuance date. The first Exercise date is the last business day of June 2013 and the last Exercise Date is 30 June 2016. If 30 June 2016 is a holiday, the last exercise date is subject to change to the last business day prior.

The Company would like to report the third exercise date of GLAND-W2 on 30 June 2015. The details of the exercise of GLAND-W2 are as follows;

1. Number of the Warrant Holders Who Exercised the Warrants	20	Persons
2. Number of the Warrants Exercised	8,847,096	Units
3. Number of the Ordinary Shares Allocated for the Exercise	9,262,902	Shares
4. Amount of the Money Receiving from the Exercise	9,262,902	Baht
5. Number of the Warrants Remaining after the Exercise	2,466,849	Units

Please be informed accordingly.

Yours sincerely,

(Miss Romani Boondicharern)
Deputy Managing Director
Accounting & Finance Group