

Ref. G/015/2018

12 September 2018

Subject: Entering into a share sale and purchase agreement by major shareholders of the Company and change of major shareholders of the Company

To: The President,  
The Stock Exchange of Thailand

We, Grand Canal Land Public Company Limited (the "**Company**"), would like to notify you that the Company has been informed by (1) Charernkit Enterprise Co., Ltd., (2) Belle Park Residence Co., Ltd., (3) Mr. Jatesiri Boondicharern, (4) Miss Romani Boondicharern, and (5) Mr. Chetaramongkhon Boondicharern, who are shareholders of the Company, that they have entered into a share sale and purchase agreement, on 12 September 2018, in relation to the sale of 3,278,132,406 shares in the Company, representing 50.43 of the total issued shares of the Company, at Baht 3.10 per share, to CPN Pattaya Co., Ltd., a wholly owned subsidiary of Central Pattana Public Company Limited. It is expected that the sale and purchase of the shares will be completed after the afternoon trading session on 12 September 2018. If the sale and purchase is completed, CPN Pattaya Co., Ltd. will become a major shareholder of the Company and will have an obligation to make a tender offer for the entire securities of the Company in accordance with relevant laws and regulations. Moreover, the Company has been informed by CPN that CPN is studying about delisting shares in GLAND from the Stock Exchange of Thailand. The Company will update once CPN reaches a conclusion on this matter.

Based on information provided to the Company, if the sale and purchase is completed, the shareholding structure of the major shareholders of the Company will be as follows:

Shareholder name	Before transaction		After transaction	
	No. of shares	percent	No. of shares	percent
1. Charernkit Enterprise Co., Ltd.	781,967,706	12.03	0	0
2. Belle Park Residence Co., Ltd.	290,560,306	4.47	0	0
3. Mr. Jatesiri Boondicharern	769,449,520	11.83	0	0
4. Miss Romani Boondicharern	718,077,437	11.05	0	0
5. Mr. Chetaramongkhon Boondicharern	718,077,437	11.05	0	0
6. CPN Pattaya Co., Ltd.	0	0	3,278,132,406	50.43
<b>รวม</b>	<b>3,278,132,406</b>	<b>50.43</b>	<b>3,278,132,406</b>	<b>50.43</b>

Please be informed accordingly.

Sincerely,

(Mr.Yotin Boondicharern)

Chief Executive Officer