



News Release

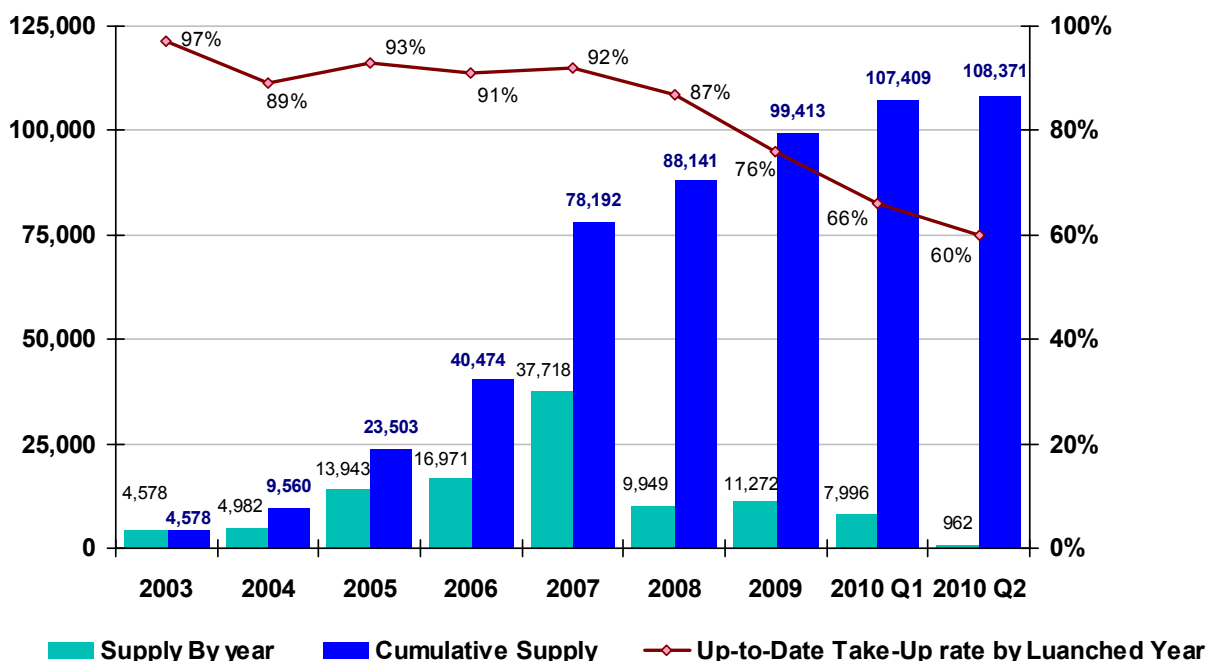
Date: 17 August 2010

Knight Frank Thailand forecast a positive outlook for Bangkok Condo Market

Mr. Phanom Kanjanathiemthao, Managing Director of Knight Frank Thailand, has reported that the Bangkok Condominium Market had significantly improved in Q1 of 2010 comparing to previous year. With normal life returning to condominium buyers after the political demonstration in April and May, the residential market appeared to have recovered during June, with three new projects of 962 units launching. The majority is absorbed by local demand. According to Knight Frank Thailand latest research, there were 7,996 condominium units launching during Q1.

The selling rate (take up rate), of the projects launching in Q1 of 2010, currently reached 66%, which is considered very good absorption rate, compared to the bad political situation. All the projects launching in June 2010 were sold up to 60%.

Supply and Up-to-date Selling Take-Up Rate of each Launched Year Since 2003



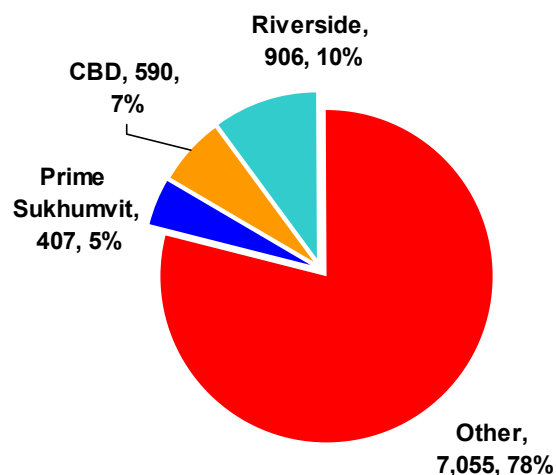


News Release

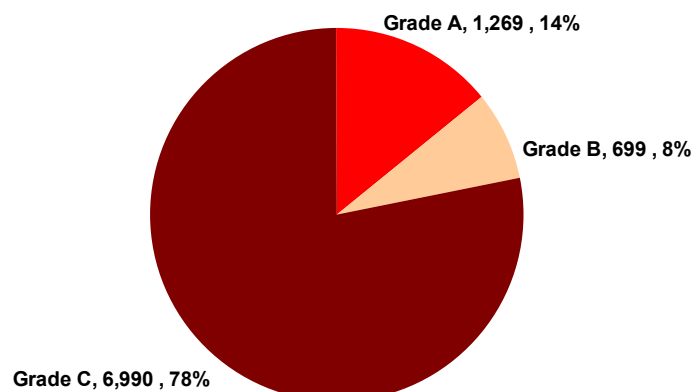
The new launched projects are mostly located out of the inner city area i.e. beyond CBD and Prime Sukhumvit area. 8,958 units of launch during the first half of this year, there are only 407 units or 4.54% located in Prime Sukhumvit area, another 590 units or 6.58% located in the CBD area, while the remaining of 906 units or 10.11% in Riverside area. The majority is located in the suburb location of Bangkok. And most of these units which are 78% are C Grade Condo.

New Launched Condominium in Bangkok in First Half of 2010

By Zone



By Grade



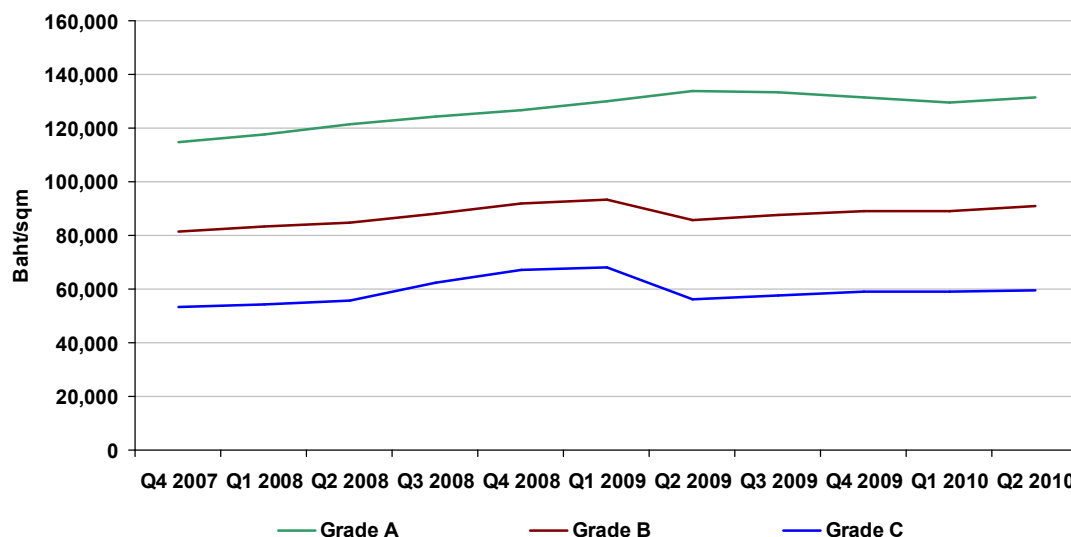
Price

The new launched projects price has mostly shown stable except the A Grade condominium projects which have slight reduction of average price comparing to the selling price last year.



News Release

Average Asking Price of Condominium in Bangkok



Outlook

The Bangkok residential condominium development outlook in the short-term (if taken out the political risk) has a very positive trend especially the development in Prime Sukhumvit, CBD, and Phayathai areas. There will be very limited new development owing a lack of land in those areas. Moreover, land price in the said area has significantly increased during the past few years. Condominium price in the mentioned locations shall also positively increase in the future.

For further information, please contact:

Chompoonud Phienpanij, Marketing Communication and PR Manager, +66(0) 26438223 Ext 138 Mobile: +66

(0)81-901-6333

Ends

News Release



Notes to Editors

Knight Frank LLP is the leading independent global property consultancy. Headquartered in London, Knight Frank and its New York-based global partner, Newmark Knight Frank, operate from 207 offices, in 43 countries, across six continents. More than 6,340 professionals handle in excess of US\$886 billion (£594 billion) worth of commercial, agricultural and residential real estate annually, advising clients ranging from individual owners and buyers to major developers, investors and corporate tenants. For further information about the Company, please visit www.knightfrank.com.

No: 10pr006