

TRANSLATION**Statement of Intention for Tender Offer****1. Submission date of the Statement of Intention for Tender Offer**

May 9, 2008

2. Name of persons making the Statement of Intention for Tender Offer

The Crown Property Bureau (“CPB”)

173 Ratchasima Road, Dusit

Bangkok 10300

Tel: (02) 687-3448

Fax: (02) 687-3434

3. Intention to make tender offer for the securities of:

The Deves Insurance Public Company Limited (“DVS”)

4. Details of securities to be offered:

(X) will make a tender offer for all securities of DVS

() will make a partial tender offer for the securities of DVS according to Chapter 5 of the Notification of the Securities Exchange Commission (the “SEC”) No. Kor Jor. 53/2545

Type of Securities	Class	Tender Offer Amount (Shares)	% of Securities Tendered compared to		Tender Offer Price per Share	Total Tender Offer Value (Baht)
			Total Paid-up Securities	Total Voting Rights		
Ordinary shares	-	1,524,008	12.70	12.70	188.00	286,513,504.00
Preferred shares	-	-	-	-	-	-
Warrants	-	-	-		-	-
Convertible debentures	-	-	-		-	-
Others (if any)	-	-	-		-	-
			Total	12.70		286,513,504.00

5. Securities held prior to the making of tender offer and other securities, which will be acquired in the future under any other agreements**(Information as of the date of submission of this statement)****5.1 Ordinary shares**

– None –

5.2 Convertible securities

– None –

6. Name of the financial advisor/tender offer preparer

Bualuang Securities Public Company Limited
29th Floor Silom Complex Office Building, 191 Silom Road
Bangrak, Bangkok 10500
Tel: 0-2231-3777
Fax: 0-2632-0741

7. Name of the other advisor

– None –

8. Expected date to officially submit tender offer

May 21, 2008

9. Summary of contract/agreement/memorandum of understanding entered into by the persons making this statement prior to the submission of this statement for the purposes of buying and selling significant amount of DVS' shares, irrespective of whether such contract/agreement/memorandum of understanding was entered into for the purpose of buying and selling securities in the tender offer:

– None –

We hereby certify that the above mentioned statement is correct and accurate and that there is no information contained herein that may lead other persons to misunderstanding in any material respect and no concealment is made of any material information.

Amornrat Lohsuwan

(Ms. Amornrat Lohsuwan)

Senior Chief of Finance Department

The Crown Property Bureau

Persons making the Statement of Intention for Tender Offer

We have thoroughly reviewed the information contained herein and hereby certify that the persons making this declaration are capable of making the tender offer as announced to the public and have disclosed complete and correct information.

Chong Toh

(Mr. Chong Toh)

Authorized Director

Yarnsak Manomaiphiboon

(Mr. Yarnsak Manomaiphiboon)

Authorized Director

Bualuang Securities Public Company Limited

Financial Advisor/Tender Offer Preparer