

(Translation)

Ref: IB/139/49

November 17, 2006

Subject Submission of Form of Amendment or Addition of the Tender Offer Information (Form 247-6a)

To Secretary General of the Securities and Exchange Commission
President of the Stock Exchange of Thailand
Board of Directors of the Deves Insurance Public Company Limited
Shareholders of the Deves Insurance Public Company Limited

Attachments Form of Amendment or Addition of the Tender Offer Information (Form 247-6a) dated November 17, 2006

Bualuang Securities Public Company Limited, as the Tender Offer Preparer, would like to submit the Form of Amendment or Addition of the Tender Offer Information (Form 247-6a) to be in compliance with the Take Over Panel's resolution in the meeting held on November 16, 2006.

Please be informed accordingly.

Yours faithfully

Yarnsak Manomaiphiboon

(Mr. Yarnsak Manomaiphiboon) ,
President
Bualuang Securities Public Company Limited

Form of Amendment or Addition of the Tender Offer Information

1. Objective of the Form

- () To announce an extension the offer period
 () To announce a final tender offer period which shall not be extended (final period)
 (✓) To announce an amendment of details of the offer
 (✓) To announce a final offer which shall not be amended (final offer)

2. Date of submission November 17, 2006

3. Name of securities being offered The Deves Insurance Public Company Limited (“DVS”)

4. Name of the Offeror Crown Property Bureau (“CPB”)

5. Name of the Tender Offer Preparer Bualuang Securities Public Company Limited

6. Details of the tender offer

Descriptions	Before the form submission	After the form submission
6.1 Amount offered to be purchased	No change	No change
6.2 Tender offer price	No change	No change
6.3 Conditions for cancellation of the Offer	9.1 Any event or action occurring after the submission of the tender offer to the Office of the Securities and Exchange Commission (the “SEC”) but before the end of tender offer period, which has or may have a material adverse effect on DVS’s status or assets, where such events or actions are not the result of CPB’s actions or of actions under the responsibility of CPB, or 9.2 The taking of any action by DVS after the submission of tender offer to the SEC but before the end of tender offer period which results in a significant decrease in the value of DVS’s ordinary shares.	Add condition as follow: 9.3 There are any events that cause the delisting of shares from the Stock Exchange of Thailand cease
6.4 Conditions for changes in the Offer		
6.4.1 the Offeror may reduce the offer price and/or extend the tender offer period if any event or action having a material adverse effect on DVS’s status or assets occurs during the tender offer	No change	No change

Descriptions	Before the form submission	After the form submission
6.4.2 period; or the Offeror may change the offer and/or extend the tender offer period to compete with another person if that person has submitted a tender offer for securities of DVS during the tender offer period.	No change	No change
6.5 Allocation of the purchased amount in case where the amount tendered is more/less than the amount offered to purchase	N/A	N/A
<u>The tender offer period</u>		
6.6 The last day of the tender offer period	October 24, 2006	The Take Over Panel currently orders to stop the tender offer process until following day, as the case may be: (1) EGM of DVS in the case that DVS shareholders resolve not to cancel the delisting following the conditions set by Take Over Panel or (2) On the date that the SEC acknowledges the cancellation of this tender offer in case that DVS shareholders resolve to cancel the delisting following the conditions set by Take Over Panel
6.7 The last day of the offer period that Offerees can revoke their tendered shares	August 22, 2006 – September 18, 2006	November 20, 2006 – December 1, 2006

Note: In order to protect DVS minority shareholders who may affect from CPB having been waived to add condition above for cancellation of the offer, the Take Over Panel required the following conditions must be fulfilled:

- (a) To revoke the previous delisting resolution, voting of at least $\frac{3}{4}$ of other DVS shareholders except CPB and there is no veto right of more than 10% of other DVS shareholders except CPB
- (b) In the packages sent to DVS shareholders, CPB must request DVS to disclose reasons to cancel the tender offer, impact to shareholders, process and timeframe going forward, condition in calculating the voting for cancellation in (a), and the re-evaluated tender offer price based on adjusted financial statement for Q2 2006 to be in compliance of general accounting practice
- (c) In the case that DVS shareholders' meeting resolve to cancel the delisting and the SEC does not opine against, CPB must purchase DVS shares from DVS shareholders through the SET at Bt138 per share for the period of 30 days from the date that CPB cancels this tender offer

We hereby certify that the above statements are true and accurate with no misleading information, and no concealment is made on any material information, which should be disclosed.

Aviruth Wongbuddhapitak

(Mr. Aviruth Wongbuddhapitak)
Assistant Director-General
Crown Property Bureau
The Offeror

We have made a careful review and hereby certify that the offeror is actually capable of proceeding with the offer stated herein above.

Chong Toh
(Mr. Chong Toh)
Authorized Director

Yarnsak Manomaiphiboon
(Mr. Yarnsak Manomaiphiboon)
Authorized Director

Bualuang Securities Public Company Limited
Tender Offer Preparer