

(Translation)

**Form of Report on the Result of the Tender Offer**

14<sup>th</sup> February 2012

Attn: Secretary-General of the Securities and Exchange Commission

We, **Property Perfect Public Company Limited (the “Offeror”)**, hereby report the result of the Tender Offer to purchase the securities of **We Retail Public Company (the “Company”)** as follow:

**1. Shares**

	Type of shares	Number of shares	Percentage to total paid up shares of the Company <sup>1</sup>	Percentage to total voting rights of the Company
Shares held prior to the making of Tender Offer	Common shares	363,818,182	88.06	88.06
Shares offer to purchase	Common shares	49,336,728	11.94	11.94
Shares tendered	Common shares	93,842	0.02	0.02
Shares purchased	Common shares	93,842	0.02	0.02

**2. Convertible Securities**

- None -

**3. The amount of securities held by the Offeror after the Tender Offer period, including the amount of securities held by person in the same group as the Offeror, person under Section 258 of the Offeror, and person in the same group as the Offeror.**

**3.1 Shares**

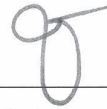
Name	Number of shares	Percentage to total paid up shares of the Company	Percentage to total voting rights of the Company
Property Perfect Public Company Limited	363,912,024	88.08	88.08

<sup>1</sup> Total paid up shares = Common shares + preferred shares – treasury shares and remaining shares at the month prior to the month of the submission of the Tender Offer

**3.2 Convertible Securities**

- None -

**Property Perfect Public Company Limited**



*Signed*

(Mr. Chainid Ngowsirimanee)

Chief Executive Officer

The Tender Offeror