

(Translation)

Tender Offer Report (Form 256-2)

August 24, 2006

To: Secretary General
The Office of the Securities and Exchange Commission

We, Giant Mauritius Holdings ("GIANT") and Hotel and Property Development Company Limited ("HOTEL") (collectively the "Offerors"), report the result of our tender offer for securities of Grande Asset Development Public Company Limited ("GRAND") as follows:

1. Shares (as of August 17, 2006)

	Type of shares	No. of shares	% of the total issued shares of GRAND	% of the total voting rights of GRAND
Numbers of shares held before Tender Offer				
1. Giant Mauritius Holdings	Ordinary Shares	538,683,193	43.05	43.05
2. Hotel and Property Development Co., Ltd. ¹	Ordinary Shares	88,168,007	7.05	7.05
Amount of tendered shares	Ordinary Shares	624,348,800	49.90	49.90
Numbers of shares offered for sale	Ordinary Shares	52,549,037	4.20	4.20
Number of shares purchased				
1. Giant Mauritius Holdings	Ordinary Shares	620,555	0.05	0.05
2. Hotel and Property Development Co., Ltd. ¹	Ordinary Shares	51,928,482	4.15	4.15

¹ HOTEL is a related person of GIANT under Section 258 of the Securities and Exchange Act B.E. 2535 (including amendments)

2. Convertible securities

-None-

3. Number of securities held by the Offerors after purchasing the tendered securities, including those held by the person(s) within the same group of the Offerors, the persons prescribed under Section 258 of the Offerors and the person(s) within the same group of the Offerors.

3.1 Shares (as of August 17, 2006)

Name	No. of shares	% of the total issued shares of GRAND	% of the total voting rights of GRAND
The Offerors			
1. Giant Mauritius Holdings	539,303,748	43.10	43.10
2. Hotel and Property Development Co., Ltd. ¹	140,096,489	11.20	11.20
Total	679,400,237	54.30	54.30

¹ HOTEL is a related person of GIANT under Section 258 of the Securities and Exchange Act B.E. 2535 (including amendments)

On August 22, 2006, HOTEL transferred 1,569,739 ordinary shares in GRAND to GIANT. Such transfer does not change the total number of shares collectively held by the Offerors and the Offerors's holding in GRAND are as follows:

Name	No. of shares	% of the total issued shares of GRAND	% of the total voting rights of GRAND
The Offerors			
3. Giant Mauritius Holdings	540,873,487	43.23	43.23
4. Hotel and Property Development Co., Ltd. ¹	138,526,750	11.07	11.07
Total	679,400,237	54.30	54.30

¹ HOTEL is a related person of GIANT under Section 258 of the Securities and Exchange Act B.E. 2535 (including amendments)

3.2 Convertible securities

Name	Convertible securities		No.	Reserved shares	% of the total issued shares of GRAND
	Types	Issue			
-	-	-	-	-	-

Yarnsak Manomaiphiboon

(Mr. Yarnsak Manomaiphiboon)

For and on behalf of Giant Mauritius Holdings and Hotel and Property Development Co., Ltd.
(the Offerors)