

The English translation of this document is prepared solely for reference by non-Thai shareholders of the Company. It should neither be relied upon as the definitive nor official document of the Tender Offeror. The Thai version is the definitive and official document and shall prevail in all respects in the event of any inconsistency with the English translation.

Announcement of Intention to Make a Tender Offer

1. **Submission date:**
22 December 2010
2. **Name(s) of the person(s) announcing the intention to make the tender offer:**
Metro Premier Holding Company Limited (the "Announcer of Intention")
Tel: 0-2308-2049
3. **The tender offer is intended for an acquisition of the securities of:**
Grande Asset Hotels and Property Public Company Limited (the "Company")
4. **Details of the securities for which the tender offer is made:**
 For tender offer of all securities of the business
 For partial tender offer of the business under Chapter 5 of the SEC Notification No. Kor Chor. 53/2545.

Type	Issue	Number of offered shares (share/unit)	Percentage of securities to be offered in comparison with		Expected offering price per unit (Baht)	Offering amount
			Total number of outstanding securities of that class/issue ¹	Total voting rights of the Company		
Ordinary shares	-	339,167,214	27.11	27.11	0.566983	192,302,044.50
Preferred shares	-	-	-	-	-	-
Warrants	-	-	-		-	-
Convertible debentures	-	-	-		-	-
Other securities (if any)	-	-	-		-	-
			Total	27.11		192,302,044.50

5. **Securities held prior to making the tender offer and securities to be acquired under any other agreements. (As of the submission date of the announcement of intention)**

5.1 Shares

¹ In case of shares, regardless of class or issue, the total number of outstanding securities = ordinary shares + preferred shares - shares repurchased by the Company (Treasury shares) and are outstanding at the end of a month prior to the month in which the announcement of the intention to make a tender offer is submitted.

Name	Class of shares	Number of shares	Percentage in comparison with the total number of outstanding shares of the Company ²	Percentage in comparison with the total voting rights of the Company
I. Person who makes the announcement - Metro Premier Holding Co., Ltd.	Ordinary shares	793,674,912	63.43	63.43
II. Persons in the same group as the person who makes the announcement - Ms. Saranya Chaichuthaporn*	Ordinary shares	99,289,334	7.94	7.94
III. Related parties under Section 258 of the persons under I and II - Mr. Varin Narula (related party under Section 258 of Ms. Saranya Chaichuthaporn)	Ordinary shares	19,068,540	1.52	1.52
IV. Other agreements to result in additional acquisition of shares by the persons under I to III	-	-	-	-
	Total	912,032,786	72.89	72.89

- * - Ms. Saranya Chaichuthaporn is a person in the same group as the person who makes the announcement as a concert party. She acquires ordinary shares of the Company at the same time as a person who makes the announcement and also appointed a person who makes the announcement as the Tender Offeror.
- Previously, Ms. Saranya Chaichuthaporn held 11,103,234 shares or 0.89% of the outstanding shares of the Company or altogether with related party under Section 258 held 30,171,774 shares or 2.42% of the outstanding shares of the Company. Later, she has acquired another 88,186,100 shares or 7.05% of the outstanding shares at the same time of the person who makes the announcement. Therefore, Ms. Saranya Chaichuthaporn currently holds in total of 99,289,334 shares or 7.94% of total outstanding shares and altogether with related party under Section 258 held 118,357,874 shares or 9.47% of the outstanding shares.

5.2 Convertible Securities

Name	Convertible securities		Number of units	Number of underlying shares ³	Percentage in comparison with the total number of outstanding shares of the Company ⁴
	Class	Issue			
I. Person who makes the announcement	-	-	-	-	-
II. Persons in the same group as the person who makes the announcement	-	-	-	-	-
III. Related parties under Section 258 of the persons under I and II	-	-	-	-	-
IV. Other agreements to result in additional acquisition of shares by the persons under I to III	-	-	-	-	-
			Total	-	-

² The total number of outstanding shares = ordinary shares + preferred shares – shares repurchased by the Company and are outstanding at the end of a month prior to the month in which the announcement of intention to make a tender offer is submitted.

³ The number of underlying shares = the number of units multiplied by the number of shares to be acquired through exercising the right to purchase or convert per one unit of securities of such issue.

⁴ See Footnote 2.

6. Name of the tender offer preparer:

Name: Capital Advantage Co., Ltd.
 Address: 66/22 Ladprao 80, Wangthonglang, Bangkok 10310
 Tel: 086-565-9900
 Fax: 02-530-5927

7. Name(s) of other advisor(s) (if any):

Legal advisor in preparing the Tender Offer:
 Name: Bunchong and Vidhya Law Office Limited
 Address: 33/35, 33/39-40 Wall Street Tower Bldg., 9th floor, Surawong Rd.,
 Suriyawong, Bangrak, Bangkok 10500
 Tel: 02-236-2334
 Fax: 02-236-3916

8. Expected date for the official submission of the tender offer⁵:

4 January 2011

9. Essence of the contract/ agreement/ memorandum of understanding entered into prior to making the announcement, for the purpose of substantial trading of securities of the Company, regardless of whether or not such contract/ agreement /memorandum of understanding is entered into for trading of securities in the tender offer.**9.1 Contract/agreement/memorandum of understanding entered into between:**

Purchasers: Metro Premier Holding Co., Ltd. and Ms. Saranya Chaichutaporn
 Sellers: 2 sellers for 2 agreements which are;
 1. Giant Mauritius Holdings
 2. Hotel & Property Development Co., Ltd.

9.2 Date of the Share Purchase Agreement (SPA):

Purchasers signed 2 Assignment Agreements of the Share Purchase Agreements on 21 December 2010

9.3 Relevant Securities

Class of securities	Issue	Number of securities shares/units	Percentage in comparison with the total number of outstanding securities of such class/issue ⁶	Percentage in comparison with the total voting rights of the Company ⁷
Ordinary shares				
- Giant Mauritius Holdings		540,873,487	43.23	43.23
- Hotel & Property Development Co., Ltd.		340,987,525	27.25	27.25
	Total	881,861,012	70.48	70.48

⁵ Pursuant to Clause 15 of the SEC Notification No. KorChor. 53/2545, a tender offer (Form 247-4) shall be submitted to the SEC Office within seven business days from the submission date of the announcement of intention.

⁶ See Footnote 1.

⁷ Specify the number of voting rights only in cases where the relevant securities are shares.

9.4 Name of adviser in entering into the contract/ agreement/ memorandum of understanding (if any):
Baker & Mckenzie Ltd.

9.5 Conditions and effective term of the contract/ agreement/ memorandum of understanding and the responsibilities of the contractual parties:

- Purchasers agreed to acquire ordinary shares from two sellers in total of 881,861,012 shares amounted Baht 500 million at an approximate price of Baht 0.566983 per share.
- Purchasers agreed to make a deposit to two sellers for Baht 90 million.
- Essential Condition Precedent are as follows;
 - Lehman Brothers Real Estate Pension Partners II L.P. (LBREPP II) shall have obtained releasing for obligations, contingent liabilities, losses claimed from creditors or related parties which may occur under agreement or contract but not limited to Negative Pledge and Subordination and Assignment Agreement.
 - Share purchasing must be approved by the board of directors and shareholders of the purchaser according to related rules for entering into the transaction.
 - Entering into the transaction must have been approved and complied with regulations of the relevant regulators.
 - The Hongkong and Shanghai Banking Corporation Limited shall have withdrawn the Court Case, Black Case No.1911/2552, filed against the Company and its subsidiaries.
 - The representatives of the purchasers shall be appointed as a member of the board of directors of the Company and its subsidiaries to replace those of seller.

I hereby certify that the foregoing statement is complete and accurate without misleading information and no concealment is made on any material information which should be disclosed.

Metro Premier Holding Co., Ltd.

(Mr. Vitavas Vibhagool)

(Mr. Asawin Rakmanusa)

Announcer of Intention

I have reviewed the information with due care and hereby certify that the person making the announcement of intention is truly capable of making the tender offer as announced to the public and has duly disclosed complete information.

(Mr. Patchara Netsuwan)

Capital Advantage Co., Ltd.
Preparer of Tender Offer