

**-TRANSLATION-**

*This English translation has been prepared solely for the convenience of foreign shareholders of Grande Asset Hotels and Property Public Company Limited. The Thai language version is the definitive and official document to this Tender Offer and shall prevail in all respects in the event of any inconsistency with this English translation.*

No. 002/2011

21 January 2011

Subject: Additional and Amended Information in the Tender Offer to Purchase Securities of Grande Asset Hotels and Property Public Company Limited

To: The Secretary of the Securities and Exchange Commission  
The President of the Stock Exchange of Thailand  
Directors and shareholders of Grande Asset Hotels and Property Public Company Limited

Pursuant to the submission of the Tender Offer statement (Form 247-4) on 4 January 2011 to tender the securities of Grande Asset Hotels and Property Public Company Limited ("GRAND" or the "Company") by Metro Premier Holding Co., Ltd. ("Metro Premier") and Ms. Saranya Chaichutaporn, whereby Capital Advantage Company Limited (the "Tender Offer Preparer") was appointed as the Tender Offer Preparer, the additional and amended information in the Tender Offer statement are mainly the increase of the number of Tender Offerors from 2 Tender Offerors to 18 Tender Offerors. Thus, the number of the Company's shares to be tendered by the Tender Offerors shall decrease (the Tender Offerors still have to tender all of the Company's shares). In this regards, the offering price, the tender offer period, and the settlement date remain unchanged.

The reason of the amendment is due initially to Ms. Saranya Chaichutaporn and Metro Premier acquired the Company's shares on the same date (21 December 2010). Therefore, Ms. Saranya Chaichutaporn understood that she was the Concert Party of Metro Premier and is required to tender offer all of the Company's shares together with Metro Premier. But the fact is that Ms. Saranya Chaichutaporn tends to use her voting rights in the same direction with Narula Group (as the names listed on Page 2 of this document) and has the shared sources of fund with Narula Group and/or received financial assistance from Narula Group in order to acquire the Company's shares. Consequently, Ms. Saranya Chaichutaporn shall be the Concert Party of Narula Group, not Metro Premier.

Thus, Metro Premier and Ms. Saranya Chaichutaporn (together with her Concert Parties) shall be required to tender all of the Company's shares at the same time. Ms. Saranya Chaichutaporn, therefore, would like to add 16 names of the Tender Offerors who are her Concert Parties (Narula Group consists of 17 Tender Offerors) and coordinately announced the tender offer with Metro Premier.

The Company and the Tender Offer Preparer hereby submits the amendments regarding to amendments of Tender Offerors and the comments of the Securities and Exchange Commission as follows:

**1. Information on the Cover Page of the Tender Offer Statement**

Amend from:

The Offerors: Metro Premier Holding Co., Ltd. and Ms. Saranya Chaichutaporn

To:

The Offerors: Metro Premier Holding Co., Ltd. and Narula Group

**2. Information in Part 1, Page 1, the First Paragraph before Part 1**

Amend from:

We, Metro Premier Holding Co., Ltd. and Ms. Saranya Chaichutaporn, would like to purchase securities of Grande Asset Hotels and Property Public Company Limited ("GRAND" or the "Company") as follows;

**-TRANSLATION-**

To:

We, Metro Premier Holding Co., Ltd. and Narula Group, would like to purchase securities of Grande Asset Hotels and Property Public Company Limited (“GRAND” or the “Company”) as follows;

**3. Information in Part 1, Page 1, Clause 2. : Name of Tender Offerors**

Amend from:

Metro Premier Holding Co., Ltd. (“Metro Premier”) and Ms. Saranya Chaichutaporn (hereinafter refer to together as the “Tender Offerors”). Ms. Saranya Chaichutaporn has appointed Metro Premier to arrange this Tender Offer.

In the case that Metro Premier acquired additional GRAND shares from this Tender Offer, Ms. Saranya Chaichutaporn intends not to purchase or transfer any GRAND shares which Metro Premier acquired from this Tender Offer.

To:

Metro Premier Holding Co., Ltd. (“Metro Premier”) and Ms. Saranya Chaichutaporn and her 16 Concert Parties who are Mr. Suradej Narula, Mr. Kirin Narula, Mr. Luck Narula, Mr. Surin Narula, Mr. Narin Narula, Mr. Rajchawin Narula, Mr. Warin Narula, Mr. Amarin Narula, Mr. Nakarin Narula, Mrs. Monthira Narula, Mrs. Sunita Narula, Mrs. Amornratna Narula, Mrs. Rawisara Narula, Mrs. Indrani Narula, Mr. Vichit Narula, and Mr. Kirapal Narula (hereinafter refer to together as “Narula Group”) (hereinafter refer to Metro Premier and Narula Group together as the “Tender Offerors”).

Ms. Saranya Chaichutaporn has appointed Metro Premier as the Tender Offer Purchaser in this Tender Offer. In the case that Metro Premier acquired additional GRAND shares from this Tender Offer, Ms. Saranya Chaichutaporn and her Concert Parties intend not to purchase or transfer any GRAND shares which Metro Premier acquired from this Tender Offer.

**4. Information in Part 1, Page 1, Clause 4. : Objective of the Tender Offer**

Amend from:

Metro Premier, a subsidiary of Thai Property Public Company Limited (“TPROP”), wishes to invest in the company whose core businesses are similar to its current businesses, namely hotel business and property development business, and have growth potential. Similarly, Ms. Saranya Chaichutaporn who held 11,103,234 shares of the Company or 0.89% of the Company’s paid-up shares (and collectively held with her related party under Section 258 30,171,774 shares of the Company or 2.41% of the Company’s paid-up shares) wishes to increase her shareholding percentage in the Company. The Tender Offerors, therefore, acquired 881,861,012 shares or 70.48% of the Company’s paid-up shares from 1) Giant Mauritius Holdings and 2) Hotel & Property Development Co., Ltd. whose their shares are held by Lehman Brothers Real Estate Pension Partners II (hereinafter refer to together as “Lehman Group”). Details of share acquisition of each Tender Offeror are as follows:

	No. of shares acquired from Lehman Group		No. of shares after the share acquisition from Lehman Group	
	No. of shares	%	No. of shares	%
Metro Premier Holding Co., Ltd.	793,674,912	63.43	793,674,912	63.43
Ms. Saranya Chaichutaporn <sup>1/</sup>	88,186,100	7.05	99,289,334	7.94
<b>Total</b>	<b>881,861,012</b>	<b>70.48</b>	<b>892,964,246</b>	<b>71.37</b>

Note: Lehman Group prefers not to enter into several share purchase agreements, therefore sold the whole 881,861,012 shares of the Company or 70.48% of the Company’s paid-up shares for the amount of Baht 500 million to Metro Premier on 21 December 2010. On the same day, Metro Premier sold 88,186,100 shares of the Company or 7.05% of the Company’s paid-up shares for the amount of Baht 50 million to Ms. Saranya Chaichutaporn. Ms. Saranya has already paid Baht 50 million to Metro Premier on 21 December 2010. As a consequence, the remaining shares of the Company held by Metro Premier are 793,674,912 shares or 63.43% of the Company’s paid-up shares, totaling amount of Baht 450 million.

1/ Prior to the share acquisition from Lehman Group, Ms. Saranya Chaichutaporn held 11,103,234 shares of the Company or 0.89% of the Company’s paid-up shares (and collectively held with her related party under Section 258 30,171,774 shares of the Company or 2.41% of the Company’s paid-up shares). After the share acquisition from Lehman Group, Ms. Saranya holds 88,186,100 shares of the Company or 7.05% of the Company’s paid-up shares (and collectively held with her related party under Section 258 118,357,874 shares or 9.46% of the Company’s paid-up shares).

Therefore, the Tender Offerors are required to conduct a mandatory tender offer pursuant to the Notification of the Securities and Exchange Commission No. Gor Jor. 53/2545 re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers.

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To:

Metro Premier, a subsidiary of Thai Property Public Company Limited ("TPROP"), wishes to invest in the company whose core businesses are similar to its current businesses, namely hotel business and property development business, and have growth potential. Similarly, Ms. Saranya Chaichutaporn who held 11,103,234 shares of the Company or 0.89% of the Company's paid-up shares (and collectively held with her Concert Parties 285,990,877 shares of the Company or 22.86% of the Company's paid-up shares) wishes to increase her shareholding percentage in the Company. Metro Premier and Ms. Saranya Chaichutaporn, therefore, acquired 881,861,012 shares or 70.48% of the Company's paid-up shares from 1) Giant Mauritius Holdings and 2) Hotel & Property Development Co., Ltd. whose their shares are held by Lehman Brothers Real Estate Pension Partners II (hereinafter refer to together as "Lehman Group"). Details of share acquisition of each Tender Offeror are as follows:

	No. of shares acquired from Lehman Group		No. of shares after the share acquisition from Lehman Group	
	No. of shares	%	No. of shares	%
Metro Premier Holding Co., Ltd.	793,674,912	63.43	793,674,912	63.43
Ms. Saranya Chaichutaporn <sup>1/</sup>	88,186,100	7.05	99,289,334	7.94
<b>Total</b>	<b>881,861,012</b>	<b>70.48</b>	<b>892,964,246</b>	<b>71.37</b>

Note: Lehman Group prefers not to enter into several share purchase agreements, therefore sold the whole 881,861,012 shares of the Company or 70.48% of the Company's paid-up shares for the amount of Baht 500 million to Metro Premier on 21 December 2010. On the same day, Metro Premier sold 88,186,100 shares of the Company or 7.05% of the Company's paid-up shares for the amount of Baht 50 million to Ms. Saranya Chaichutaporn. Ms. Saranya has already paid Baht 50 million to Metro Premier on 21 December 2010. As a consequence, the remaining shares of the Company held by Metro Premier are 793,674,912 shares or 63.43% of the Company's paid-up shares, totaling amount of Baht 450 million.

1/ Prior to the share acquisition from Lehman Group, Ms. Saranya Chaichutaporn held 11,103,234 shares of the Company or 0.89% of the Company's paid-up shares (and collectively held with her Concert Parties 285,990,877 shares of the Company or 22.86% of the Company's paid-up shares). After the share acquisition from Lehman Group, Ms. Saranya holds 88,186,100 shares of the Company or 7.05% of the Company's paid-up shares (and collectively held with her Concert Parties 374,176,977 shares or 29.91% of the Company's paid-up shares).

Therefore, the acquisition of total 881,861,012 GRAND shares or 70.48% of the Company's paid-up shares from Lehman Group caused either Metro Premier and Ms. Saranya Chaichutaporn (together with her Concert Parties) to be required to conduct a mandatory tender offer pursuant to the Notification of the Securities and Exchange Commission No. Gor Jor. 53/2545 re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers. Thus, Metro Premier and Narula Group announced the Tender Offer together.

Ms. Saranya Chaichutaporn has 16 persons as her Concert Parties who are the shareholders of the Company with the shareholding as of 22 December 2010 as follows:

Name	No. of shares (shares)	%
1. Ms. Saranya Chaichutaporn	99,289,334	7.94
<u>Concert Parties of Ms. Saranya Chaichutaporn</u>		
2. Mr. Suradej Narula*	66,321,723	5.30
3. Mr. Kirin Narula	25,600,000	2.05
4. Mr. Luck Narula	24,000,000	1.92
<u>Related party under Section 258 of Mr. Luck Narula</u> - Ms. Anichaka Narula	1,500,000	0.12
5. Mr. Surin Narula	24,000,000	1.92
6. Mr. Narin Narula	21,910,815	1.75
7. Mr. Rajchawin Narula	21,000,000	1.68
8. Mr. Warin Narula	19,068,540	1.52
9. Mr. Amarin Narula*	16,000,000	1.28
10. Mr. Nakarin Narula	13,500,000	1.08
11. Mrs. Monthira Narula	11,000,000	0.88
12. Mrs. Sunita Narula	9,871,115	0.79
13. Mrs. Amornratna Narula	5,500,000	0.44
14. Mrs. Rawisara Narula	5,500,000	0.44

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<b>Name</b>	<b>No. of shares (shares)</b>	<b>%</b>
15. Mrs. Indrani Narula	5,000,000	0.40
16. Mr. Vichit Narula	2,557,725	0.20
17. Mr. Kirapal Narula	2,557,725	0.20
<u>Total Concert Parties of Ms. Saranya</u>	<u>274,887,643</u>	<u>21.97</u>
<b>Total</b>	<b>374,176,977</b>	<b>29.91</b>

Note: \* Director and Executive Director

The condition of Act in Concert of Ms. Saranya Chaichutaporn and her 16 Concert Parties is Ms. Saranya Chaichutaporn tends to use her voting rights in the same direction with Narula Group and have the shared sources of fund with Narula Group and/or receive financial assistance from Narula Group in order to acquire the Company's shares.

**5. Information in Part 1, Page 2, Clause 5. : Type and Class of Securities Offered to Purchase**

Amend from:

Currently, the Company has total issued and paid-up shares of 1,251,200,000 shares. After the share acquisition from Lehman Group, the Tender Offerors and related parties under Section 258 hold 912,032,786 shares of the Company or 72.89 % of the Company's paid-up shares. Therefore, the Tender Offerors shall tender 339,167,214 remaining shares or 27.11% of the Company's paid-up shares.

However, 15 shareholders who collectively hold 254,319,103 shares of the Company or 20.33 % of the Company's paid-up shares as of 23 December 2010 have shown their intentions not to sell their shares in this Tender Offer. Each shareholder, listed below, issued 15 Letters of Intent stating that they will not sell their shares in this Tender Offer (as per 15 letters enclosed herewith in Attachment 2.1).

<b>Name</b>	<b>No. of shares (shares)</b>	<b>%</b>
1. Mr. Suradej Narula	66,321,723	5.30
2. Mr. Kirin Narula	25,600,000	2.05
3. Mr. Luck Narula	24,000,000	1.92
4. Mr. Surin Narula	24,000,000	1.92
5. Mr. Narin Narula	21,910,815	1.75
6. Mr. Rajchawin Narula	21,000,000	1.68
7. Mr. Amarin Narula	16,000,000	1.28
8. Mr. Nakarin Narula	13,500,000	1.08
9. Mrs. Monthira Narula	11,000,000	0.88
10. Mrs. Sunita Narula	9,871,115	0.79
11. Mrs. Amornratna Narula	5,500,000	0.44
12. Mrs. Rawisara Narula	5,500,000	0.44
13. Mrs. Indrani Narula	5,000,000	0.40
14. Mr. Vichit Narula	2,557,725	0.20
15. Mr. Kirapal Narula	2,557,725	0.20
<b>Total</b>	<b>254,319,103</b>	<b>20.33</b>

To:

Currently, the Company has total issued and paid-up shares of 1,251,200,000 shares. After the share acquisition from Lehman Group, the Tender Offerors together hold 1,166,351,889 shares of the Company or 93.22% of the Company's paid-up shares (excluded shares held by the related party under Section 258 of Mr. Luck Narula). Therefore, the Tender Offerors shall tender 84,848,111 remaining shares or 6.78% of the Company's paid-up shares (included shares held by the related party under Section 258 of Mr. Luck Narula).

**6. Information in Part 1, Page 4, Clause 12. : Sources of Funds for the Tender Offer**

Amend from:

In case that all remaining shareholders tender all of their shares or 339,167,214 shares, total fund for the Tender Offer of Baht 193,325,311.98 will be required. Nonetheless, 15 shareholders (as mentioned in Part 1, Clause 5.) have declared their intentions not to sell all of their 254,319,103 shares or 20.33% of the Company's paid-up capital in this Tender Offer. Each shareholder has issued a Letter of Intent confirming such intention (as per 15 letters enclosed herewith in Attachment 2.1).

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Therefore, the remaining shares of the Company in this Tender Offer (excluding 912,032,786 shares held by the Tender Offerors and a related party under Section 258 or 72.89% of the Company's paid-up shares and shares held by 15 shareholders who have declared their intentions not to sell their shares as mentioned in part 1, clause 5) will be 84,848,111 shares or 6.78% of the Company's paid-up shares. At the Offering Price of Baht 0.57 per share, total fund required for this Tender Offer reduced to Baht 48,363,423.27. The Tender Offerors will use its own financing to fund this Tender Offer by receiving financial supports from Thai Property Public Company Limited (TPROP) and Pacific Estate Development Co., Ltd. ("PED"), a subsidiary of TPROP. Metro Premier has issued Bills of Exchange ("B/Es") for the amount of Baht 30 million and Baht 20 million to TPROP and PED, respectively. Such B/Es are to be repaid on demand with interest rate equals to 12-month fixed deposit interest rate of Krung Thai Bank Public Company Limited. Siam City Bank Public Company Limited has issued a certified letter dated 23 December 2010 stating the outstanding balance in Metro Premier's bank account of Baht 50,000,000.00 (as per a letter in Attachment 1.2). In addition, Metro Premier has issued a confirmation letter confirming the sufficient fund for this Tender Offer and to maintain such fund in its bank account until the end of the tender offer period and payment date (as per a letter in Attachment 1.1).

However, in the case that 15 shareholders, who have declared their intentions not to sell their shares as mentioned in part 1, clause 5, do not comply with their declarations by selling all of their shares in this Tender Offer), the additional fund of Baht 144,961,888.71 will be required to pay such 15 shareholders. In such case, the supplement source of fund to support the payment to such 15 shareholders will come from additional borrowing from a commercial bank. The loan application with Baht 350 million credit line has already been approved by the bank's credit committee and now under the process of signing loan agreement.

The Tender Offer Preparer has already reviewed the source of funds of the Tender Offerors and considered that the Tender Offerors has sufficient source of funds for this Tender Offer.

To:

In case that all remaining shareholders tender all of their shares or 84,848,111 shares (include shares held by the related party of Mr. Luck Narula), total fund for the Tender Offer of Baht 48,363,423.27 will be required. The Tender Offerors will use its own financing to fund this Tender Offer by receiving financial supports from Thai Property Public Company Limited (TPROP) and Pacific Estate Development Co., Ltd. ("PED"), a subsidiary of TPROP. Metro Premier has issued Bills of Exchange ("B/Es") for the amount of Baht 30 million and Baht 20 million to TPROP and PED, respectively. Such B/Es are to be repaid on demand with interest rate equals to 12-month fixed deposit interest rate of Krung Thai Bank Public Company Limited. Siam City Bank Public Company Limited has issued a certified letter dated 23 December 2010 stating the outstanding balance in Metro Premier's bank account of Baht 50,000,000.00 (as per a letter in Attachment 1.2). In addition, Metro Premier has issued a confirmation letter confirming the sufficient fund for this Tender Offer and to maintain such fund in its bank account until the end of the tender offer period and payment date (as per a letter in Attachment 1.1).

**7. Information in Part 2, Page 1, Clause 1.1.2. Shareholding Structure**

Amend from:

Shareholder list of Metro Premier as at 29 November 2010 is as follows;

<b>Name</b>	<b>No. of Shares (shares)</b>	<b>%</b>
1. Thai Property Public Company Limited	49,997	99.994
2. Mr. Vitavas Vibhagool	1	0.002
3. Mr. Asawin Rakmanusa	1	0.002
4. Ms. Somsri Kiattirarat	1	0.002
<b>Total</b>	<b>50,000</b>	<b>100.000</b>

To:

Shareholder list of Metro Premier as at 11 January 2011 is as follows;

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Name	No. of Shares (shares)	%
1. Thai Property Public Company Limited	49,997	99.994
2. Mr. Vitavas Vibhagool	2	0.004
3. Mr. Asawin Rakmanusa	1	0.002
<b>Total</b>	<b>50,000</b>	<b>100.000</b>

**8. Information in Part 2, Page 1, Clause 1.1.3. : Board of Directors**

Amend from:

The Board of Directors of Metro Premier as at 29 November 2010 consists of 2 directors as follows;

Name	Position
1. Mr. Vitavas Vibhagool	Director
2. Mr. Asawin Rakmanusa	Director

Note: Mr. Vitavas Vibhagool and Mr. Asawin Rakmanusa, two directors co-sign and affix the company seal can act on behalf of company.

To:

The Board of Directors of Metro Premier as at 11 January 2011 consists of 3 directors as follows;

Name	Position
1. Mr. Watcharakiti Watcharothai	Director
2. Mr. Vitavas Vibhagool	Director
3. Mr. Asawin Rakmanusa	Director

Note: Mr. Watcharakiti Watcharothai or Mr. Asawin Rakmanusa co-signs with Mr. Vitavas Vibhagool and affix the company seal can act on behalf of company.

**9. Information in Part 2, Page 4, Clause 1.1.6.5. : Summary of Financial Status and Performance**

Amend from:

(Unit: Baht thousand)

	Company only				Consolidated
	2007	2008	2009	6-month 2010	10-month 2010 <sup>1/</sup>
	(Audited)	(Audited)	(Audited)	(Reviewed)	(Pro Forma)
Total assets	1,126,531	1,113,607	1,111,432	1,141,938	1,782,227
Total liabilities	143,146	125,449	122,645	179,214	255,227
Shareholders' equity	983,385	988,158	988,787	962,724	1,527,000
Registered capital	2,511,250	2,511,250	3,942,128	3,353,702	3,353,702
Total revenues	71,488	46,296	22,668	3	575,494
Total expenses	66,078	36,937	17,576	5,285	31,168
Net profit (loss)	(7,616)	4,773	628	(8,053)	538,068
Earning per share (Baht)	(0.03)	0.00	0.00	(0.00)	0.23
Dividend per share (Baht)	-	-	-	-	-
Par value (Baht)	10.00	1.00	1.00	1.00	1.00
Book value per share (Baht)	4.18	0.42	0.42	0.41	0.65

Note: 1/ The consolidated financial statement is prepared to reflect TPROP's financial status and performance after acquisition of common shares and claims on principal and interest of Pacific Estate Development Co., Ltd. However, this consolidated financial statement has not been reviewed or audited by TPROP's auditor.

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To:

(Unit: Baht thousand)

	Company only			
	2007	2008	2009	6-month 2010
	(Audited)	(Audited)	(Audited)	(Reviewed)
Total assets	1,126,531	1,113,607	1,111,432	1,141,938
Total liabilities	143,146	125,449	122,645	179,214
Shareholders' equity	983,385	988,158	988,787	962,724
Registered capital	2,511,250	2,511,250	3,942,128	3,353,702
Total revenues	71,488	46,296	22,668	3
Total expenses	66,078	36,937	17,576	5,285
Net profit (loss)	(7,616)	4,773	628	(8,053)
Earning per share (Baht)	(0.03)	0.00	0.00	(0.00)
Dividend per share (Baht)	-	-	-	-
Par value (Baht)	10.00	1.00	1.00	1.00
Book value per share (Baht)	4.18	0.42	0.42	0.41

Note: Financial statements of TPROP can be downloaded from [www.sec.or.th](http://www.sec.or.th) or [www.set.or.th](http://www.set.or.th)

**10. Information in Part 2, Page 4, Clause 1.2. : Information of Ms. Saranya Chaichutaporn (a Tender Offeror)**

Amend from:

1.2 Information of Ms. Saranya Chaichutaporn (a Tender Offeror)

1.2.1 General Information

Name : Ms. Saranya Chaichutaporn  
 Age : 36 years  
 Address : 11/1 Soi Sukhumvit 41 (Pirom), Klongtun Nua, Wattana, Bangkok  
 Working experience : Director of Express Asset Co., Ltd.  
 Education : Faculty of Travel Industries Management, Mahidol University  
 Shareholding : On 22 December 2010, Ms. Saranya Chaichutaporn and a related party under Section 258 hold 118,357,874 shares of the Company or 9.46% of the Company's paid-up shares.

To

1.2 Information of Narula Group (a Tender Offeror group)

1.2.1 General Information

Name : Ms. Saranya Chaichutaporn  
 Age : 36 years  
 Address : 11/1 Soi Sukhumvit 41 (Pirom), Klongtun Nua, Wattana, Bangkok  
 Working experience : Director of Express Asset Co., Ltd.  
 Education : Faculty of Travel Industries Management, Mahidol University  
 Shareholding : 99,289,334 shares of the Company or 7.94% of the Company's paid-up shares as of 22 December 2010.

Name : Mr. Suradej Narula  
Age : 66 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Assumption Commerce

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Name : Mr. Kirin Narula  
Age : 48 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Bachelor of Business Administration, George Washington University, Washington D.C., USA.

Name : Mr. Luck Narula  
Age : 61 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : High School from England

Name : Mr. Surin Narula  
Age : 38 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Master Degree, San Francisco University, USA.

Name : Mr. Narin Narula  
Age : 45 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Master of Business Administration, George Washington University, Washington D.C., USA.

Name : Mr. Rajchawin Narula  
Age : 21 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Studying Bachelor Degree at Boston University, USA.

Name : Mr. Warin Narula  
Age : 38 years  
Address : 9 Soi Chuliporn, Prakanong Nua, Wattana, Bangkok  
Education : Master of Financial Economics, Boston University, USA.  
Bachelor of Hospitality Management, Boston University, USA.

Name : Mr. Amarin Narula  
Age : 35 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Bachelor of Finance, Boston University, USA.

Name : Mr. Nakarin Narula  
Age : 24 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Bachelor of Business Administration, Southern California University, USA.

Name : Mrs. Monthira Narula  
Age : 56 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Wavely High School, India

Name : Mrs. Sunita Narula  
Age : 44 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : =

Name : Mrs. Amornratna Narula  
Age : 73 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : =



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Name : Mrs. Rawisara Narula  
Age : 43 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Master Degree, Sasin Graduate Institute of Business Administration of Chulalongkorn University

Name : Mrs. Indrani Narula  
Age : 72 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : -

Name : Mr. Vichit Narula  
Age : 76 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Grade 12, Assumption College, Bangrak

Name : Mr. Kirapal Narula  
Age : 73 years  
Address : 393 Soi Sukhumvit 71, Prakanong Nua, Wattana, Bangkok  
Education : Thai Barrister  
Bachelor of Law, Thammasart University

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Work experiences and shareholding portion of 16 persons in Narula Group in GRAND as of 22 December 2010

Name	Shareholding (shares)	%	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	
1. Mr. Suradej Narula	66,321,723	5.30	//				/				/		x				/							x	/	x	x				/	/	/	/	/		
2. Mr. Kirin Narula	25,600,000	2.05		/				/	/		/			/		/	/	/		/	/	/					/	/	/								
3. Mr. Luck Narula	24,000,000	1.92									/																/										
The related party under Section 258 of Mr. Luck Narula - Ms. Anichaka Narula	1,500,000	0.12																																			
4. Mr. Surin Narula	24,000,000	1.92																																			
5. Mr. Narin Narula	21,910,815	1.75		/				/	/					/	/	/	/					/	/				/	/	/								
6. Mr. Rajchawin Narula	21,000,000	1.68																																			
7. Mr. Warin Narula	19,068,540	1.52			/		/	/	/	/	/	/	/	/			/																		/		
8. Mr. Amarin Narula	16,000,000	1.28	//		/	/		/		/		/		/																							/
9. Mr. Nakarin Narula	13,500,000	1.08																																			
10. Mrs. Monthira Narula	11,000,000	0.88																																			
11. Mrs. Sunita Narula	9,871,115	0.79																																			
12. Mrs. Amonratna Narula	5,500,000	0.44																																			
13. Mrs. Rawisara Narula	5,500,000	0.44																																			
14. Mrs. Indrani Narula	5,000,000	0.40																																			
15. Mr. Vichit Narula	2,557,725	0.20									/																	/									
16. Mr. Kirapal Narula	2,557,725	0.20									/									/								/									

Source: [www.bol.co.th](http://www.bol.co.th), 2009 56-1 Form of the Company, Narula Group  
 Note: / = Director, // = Director and Executive Director, X = Chairman of the Board

**-TRANSLATION-**

Note (Continue):

<u>Company No.</u>	<u>Company Name</u>
1	<u>Grande Asset Hotels &amp; Property Public Company Limited</u>
2	<u>Grande Sukhumvit Co., Ltd.</u>
3	<u>Grande Asoke Co., Ltd.</u>
4	<u>Grande Equity Development Co., Ltd.</u>
5	<u>Golden Donuts (Thailand) Co., Ltd.</u>
6	<u>Quality Lodge Co., Ltd.</u>
7	<u>Quality Inn Co., Ltd.</u>
8	<u>Chiangmai Riverside Plaza Co., Ltd.</u>
9	<u>CNC Holding Co., Ltd.</u>
10	<u>CD Warehouses (Asia) Co., Ltd.</u>
11	<u>Dunkin Donuts (Thailand) Co., Ltd.</u>
12	<u>WNB (Thailand) Co., Ltd.</u>
13	<u>Daanvir Brothers Co., Ltd.</u>
14	<u>Tower Center (Thailand) Co., Ltd.</u>
15	<u>Traxx Trading Co., Ltd.</u>
16	<u>Thai Freight Terminal Co., Ltd.</u>
17	<u>Narula Holding Co., Ltd.</u>
18	<u>Nana Castle Co., Ltd.</u>
19	<u>Brooker Group Public Company Limited</u>
20	<u>Boulevard Hotel Co., Ltd.</u>
21	<u>Prasarnmitr Residences Co., Ltd.</u>
22	<u>Royal ABP Co., Ltd.</u>
23	<u>Royal DDD Co., Ltd.</u>
24	<u>Royal Food Service (Thailand) Co., Ltd.</u>
25	<u>Royal Industries (Thailand) Public Company Limited</u>
26	<u>Sukhumvit Hotel Holding Co., Ltd.</u>
27	<u>Sukhumvit Hotel Co., Ltd.</u>
28	<u>Asoke Park Co., Ltd.</u>
29	<u>Excel Transport International Co., Ltd.</u>
30	<u>Excel Parcel System Co., Ltd.</u>
31	<u>Excel Holding Co., Ltd.</u>
32	<u>ABP Café (Thailand) Co., Ltd.</u>
33	<u>LSR (Thailand) Co., Ltd.</u>
34	<u>Honor Business Co., Ltd.</u>

**11. Information in Part 2, Page 5-6, Clause 4.1. : Summary of the material information of any contracts/ agreements/ memorandum of understanding, entered into by the Tender Offerors prior to making the Tender Offer for the purpose of trading significant amount securities of the Business**

Amend from:

- (1) Parties:
- |                                |   |  |
|--------------------------------|---|--|
| Share purchasers <sup>1/</sup> | : | 1) Metro Premier Holding Co., Ltd. and<br>2) Ms. Saranya Chaichutaporn       |
| Share sellers                  | : | 1) Giant Mauritius Holdings and<br>2) Hotel & Property Development Co., Ltd. |

**-TRANSLATION-**

Note: 1/ Ultimate Luxury Limited entered into the Share Purchase Agreement with two sellers; 1) Giant Mauritius Holdings and 2) Hotel & Property Development Co., Ltd. on 30 November 2010. On 5 December 2010, Ultimate Luxury Limited has signed the Notice of Designation to designate Metro Premier to purchase 881,861,012 shares of the Company or 70.48% of the Company's paid-up shares. Under such Share Purchase Agreement, the Completion Date is 8 December 2010, however, later it postponed to 21 December 2010.

Lehman Group prefers not to enter into several share purchase agreements, therefore sold the whole 881,861,012 shares of the Company or 70.48% of the Company's paid-up shares for the amount of Baht 500 million to Metro Premier on 21 December 2010. On the same day, Metro Premier sold 88,186,100 shares of the Company or 7.05% of the Company's paid-up shares for the amount of Baht 50 million to Ms. Saranya Chaichutaporn. Ms. Saranya has already paid Baht 50 million to Metro Premier on 21 December 2010. As a consequence, the remaining shares of the Company held by Metro Premier are 793,674,912 shares or 63.43% of the Company's paid-up shares, totaling amount of Baht 450 million.

(5) Terms and conditions and enforceability of contracts/ agreements/ memorandum of understanding and responsibilities of contractor

Purchasers<sup>1/</sup> : 1. Metro Premier Holding Co., Ltd.  
2. Ms. Saranya Chaichutaporn

To:

(1) Parties:

Share purchaser<sup>1/</sup> : Metro Premier Holding Co., Ltd.  
Share sellers : 1) Giant Mauritius Holdings and  
2) Hotel & Property Development Co., Ltd.

No. of shares purchased/sold : 881,861,012 shares or 70.48% of the Company's paid-up shares

Note: 1/ Ultimate Luxury Limited entered into the Share Purchase Agreement with two sellers; 1) Giant Mauritius Holdings and 2) Hotel & Property Development Co., Ltd. on 30 November 2010. On 5 December 2010, Ultimate Luxury Limited has signed the Notice of Designation to designate Metro Premier to purchase 881,861,012 shares of the Company or 70.48% of the Company's paid-up shares. Under such Share Purchase Agreement, the Completion Date is 8 December 2010, however, later it postponed to 21 December 2010. Ultimate Luxury Limited is a representative of TPROP in negotiating the share purchase from both sellers in the early stage due to TPROP prefers not to disclose its name at that time since it might impact to its bargaining power and the purchase price of GRAND shares.

Share purchaser<sup>2/</sup> : Ms. Saranya Chaichutaporn  
Share seller<sup>2/</sup> : Metro Premier Holding Co., Ltd.  
No. of shares purchased/sold : 88,186,100 shares or 7.05% of the Company's paid-up shares

Note: 2/ Lehman Group prefers not to enter into several share purchase agreements, therefore sold the whole 881,861,012 shares of the Company or 70.48% of the Company's paid-up shares for the amount of Baht 500 million to Metro Premier on 21 December 2010. On the same day, Metro Premier sold 88,186,100 shares of the Company or 7.05% of the Company's paid-up shares for the amount of Baht 50 million to Ms. Saranya Chaichutaporn. Ms. Saranya has already paid Baht 50 million to Metro Premier on 21 December 2010. As a consequence, the remaining shares of the Company held by Metro Premier are 793,674,912 shares or 63.43% of the Company's paid-up shares, totaling amount of Baht 450 million.

(5) Terms and conditions and enforceability of contracts/ agreements/ memorandum of understanding and responsibilities of contractor

Purchasers<sup>1/</sup> : Metro Premier Holding Co., Ltd.

**12. Information in Part 2, Page 6, Clause 4.2. : Shareholding, either direct or indirect, by the Tender Offerors or their authorized persons in the Company or the Company's major shareholders**

Amend from:

On 21 December 2010, the Tender Offerors have acquired 881,861,012 shares of the Company, representing 70.48% of the Company's paid-up shares. As a result, the Tender Offerors and a related party under Section 258 conclusively hold 912,032,786 shares or 72.89% of the Company's paid-up shares.

To:

On 21 December 2010, the Metro Premier and Ms. Saranya Chaichutaporn have acquired 881,861,012 shares of the Company, representing 70.48% of the Company's paid-up shares. As a result, the Tender Offerors and a related party under Section 258 conclusively hold 1,167,851,889 shares or 93.34% of the Company's paid-up shares

**-TRANSLATION-**

**13. Information in Part 2, Page 7, Clause 4.4.2. : Relationship between Ms. Saranya Chaichutaporn, a Tender Offeror, and the Company, major shareholders, or director of the Company**

Amend from:

4.4.2 Relationship between Ms. Saranya Chaichutaporn, a Tender Offeror, and the Company, major shareholders, or director of the Company

- Ms. Saranya Chaichutaporn and her related party under Section 258 hold 118,357,874 shares of the Company or 9.46% of the Company's paid-up shares.
- Mr. Warin Narula, a related party under Section 258 of Ms. Saranya Chaichutaporn, is husband of Ms. Saranya Chaichutaporn.

To:

4.4.2 Relationship between Narula Group, a Tender Offeror, and the Company, major shareholders, or director of the Company

- As at 22 December 2010, Narula Group has held shares of the Company as shown in a table on Page 3-4 in this document.
- Mr. Suradej Narula and Mr. Amarin Narula are directors and executive directors of the Company.
- Mr. Amarin Narula is a director of Grande Equity Development Company Limited and Honor Business Company Limited, which are subsidiaries of the Company.
- Mr. Suradej Narula is a brother of Mr. Vichit Narula, Mr. Kirapal Narula, and Mr. Luck Narula; husband of Mrs. Monthira Narula; and father of Mr. Warin Narula and Rajchawin Narula.
- Mr. Amarin Narula is a son of Mr. Kirapal Narula and Mrs. Indrani Narula; and a brother of Mr. Kirin Narula.
- Ms. Saranya Chaichutaporn is wife of Mr. Warin Narula.

**14. Information in Part 2, Page 7, Clause 4.4.3. : Connected Transaction**

Amend from:

4.4.3. Related Transaction

On 21 December 2010, the Company has signed the Syndicate Loan Agreement with CIMB Thai Bank Public Company Limited and Government Saving Bank. Such agreement requires both Tender Offerors to pledge recently-acquired shares of the Company in total of 881,861,012 shares and other conditions. Details of share pledge and other conditions are in Part 3, Clause 2.2.5. Financial Structure

To:

4.4.3. Connected Transaction

On 21 December 2010, the Company has signed the Syndicate Loan Agreement with CIMB Thai Bank Public Company Limited and Government Saving Bank. Such agreement requires Metro Premier and Ms. Saranya Chaichutaporn to pledge recently-acquired shares of the Company in total of 881,861,012 shares and other conditions. Details of share pledge and other conditions are in Part 3, Clause 2.2.5. : Financial Structure.

**15. Information in Part 2, Page 7, Clause 4.4.4. : Common Directors**

Amend from:

Name	Position		
	The Company	Metro Premier	TPROP
1. Mr. Watcharakiti Watcharothai	Chairman of the Board	- None -	Chairman of the Board
2. Mr. Vitavas Vibhagool	Director	Director	Managing Director
3. Mr. Asawin Rakmanusa	Director	Director	Director

To:

Name	Position		
	The Company	Metro Premier	TPROP
1. Mr. Watcharakiti Watcharothai	Chairman of the Board	<u>Director</u>	Chairman of the Board
2. Mr. Vitavas Vibhagool	Director	Director	Managing Director
3. Mr. Asawin Rakmanusa	Director	Director	Director

**-TRANSLATION-**

**16. Information in Part 2, Page 8-9, Clause 5.1.1. : Ordinary Shares as at 21 December 2010**

Amend from:

Name	Class of shares	Number of shares	Percentage of total paid-up shares	Percentage of total voting rights of the Company
I. The Tender Offerors: Metro Premier Holding Co., Ltd.	Ordinary shares	793,674,912	63.43	63.43
Ms. Saranya Chaichutaporn	Ordinary shares	99,289,334	7.94	7.94
<b>Total I.</b>	<b>Ordinary shares</b>	<b>892,964,246</b>	<b>71.37</b>	<b>71.37</b>
II. Person in the same group as the Tender Offerors	-	-	-	-
III. Related parties under Section 258 of the person under I and II Mr. Warin Narula (of Ms. Saranya Chaichutaporn)	Ordinary shares	19,068,540	1.52	1.52
IV. Other agreements to result in additional acquisition of shares by the person under I to III	-	-	-	-
<b>Total</b>		<b>912,032,786</b>	<b>72.89</b>	<b>72.89</b>

To:

Name	Class of shares	Number of shares	Percentage of total paid-up shares	Percentage of total voting rights of the Company
I. The Tender Offerors: Metro Premier Holding Co., Ltd.	Ordinary shares	793,674,912	63.43	63.43
<u>Narula Group (Total 17 persons as shown in a table on Page 3 - 4 of this document )</u>	Ordinary shares	<u>372,676,977</u>	<u>29.79</u>	<u>29.79</u>
<b>Total I.</b>	<b>Ordinary shares</b>	<b><u>1,166,351,889</u></b>	<b><u>93.22</u></b>	<b><u>93.22</u></b>
II. Person in the same group as the Tender Offerors	-	-	-	-
III. Related parties under Section 258 of the person under I and II <u>Ms. Anichaka Narula</u> <u>(Section 258 of Mr. Luck Narula)</u>	Ordinary shares	1,500,000	0.12	0.12
IV. Other agreements to result in additional acquisition of shares by the person under I to III	-	-	-	-
<b>Total</b>		<b><u>1,167,851,889</u></b>	<b><u>93.34</u></b>	<b><u>93.34</u></b>

**17. Information in Part 2, Page 8, Clause 5.2. : Source of Funds to Finance the Tender Offer**

Amend from:

In case that all remaining shareholders tender all of their shares or 339,167,214 shares, total fund for the Tender Offer of Baht 193,325,311.98 will be required. Nonetheless, 15 shareholders (as mentioned in Part 1, Clause 5) have declared their intentions not to sell all of their 254,319,103 shares or 20.33% of the Company's paid-up capital in this Tender Offer. Each shareholder has issued a Letter of Intent confirming such intention (as per 15 letters enclosed herewith in Attachment 2.1). Therefore, the remaining shares of the Company in this Tender Offer (excluding shares held by the Tender Offerors and a related party under Section 258 and shares held by 15 shareholders who have declared their intentions not to sell their shares as mentioned earlier) reduced to Baht 48,363,423.27.

To:

In case that all remaining shareholders tender all of their shares in the Tender Offer (including the related party under Section 258 of Mr. Luck Narula), total fund for the Tender Offer of Baht 48,363,423.27 will be required.

**18. Information in Part 2, Page 8, Clause 5.3. : Share Disposition Plan**

Add:

In addition, Metro Premier and Ms. Saranya Chaichutaporn have pledged the Company's ordinary shares of 881,861,012 shares or 70.48% of the Company's paid-up shares as a collateral for borrowing from CIMB Thai Bank Public Company Limited and Government Saving Bank (additional information of Loans from Financial Institutions is in Part 3, Page 8-9). As a result, Metro Premier and Ms. Saranya Chaichutaporn could not sell such shares until fully repaid loans to both financial

**-TRANSLATION-**

institutions, then they will release all pledged shares to Metro Premier and Ms. Saranya Chaichutaporn. However, in case that the Company is in default of loan repayment or unable to repay loans to both financial institutions, such pledged shares will be forced to sell in the open market.

**19. Information in Part 2, Page 9, Clause 5.4. : Other Essential Information**

Amend from:

The Company's major creditor, Lehman Brothers Commercial Corporation Asia Limited (LBCCA) who holds the Company's floating rate secured debenture No. 1/2550 (1/2007) due in 2010, has assigned and transferred all the rights, remedies, title, interests, and claims of debenture valued approximately Baht 6,364 million to Trade Victor Investments Limited ("TVI"). Then, TVI who became the major creditor of the Company proposed debt restructuring plan to the Company. On 21 December 2010, the Company has entered into the debt restructuring agreement with TVI as per details in Part 3, Clause 2.2.5. : Financial Structure.

Change of the Company's Financial Status

The Company has entered into the debt restructuring agreement with Trade Victor Investments Limited (TVI) who is the holder of floating rate secured debenture No. 1/2550 due 2010. Under the debt restructuring agreement, the Company's indebtedness will be forgiven for the amount at least Baht 2,364 million (which included Baht 930 million interest and Baht 470 principal forgiven and additional at least Baht 964 million after Baht 1,000 million conversion of debt to equity via Private Placement of newly-issued shares of the Company to TVI at the agreed conversion price between the Company and TVI, but shall not be less than the par value of the Company and shall be approved by the shareholders of the Company, within 6 months of the date of the debt restructuring agreement or 21 December 2010). In the case that the Company is able to fulfill the conditions under the agreements, the Company's profit will increase for approximately Baht 2,364 million as well as its shareholders' equity. Based on the reviewed financial statement of the Company ended 30 September 2010, the shareholders' equity will be Baht 2,086 million after Baht 2,364 million debt has been forgiven.

To:

The Company's major creditor, Lehman Brothers Commercial Corporation Asia Limited (LBCCA) who holds the Company's floating rate secured debenture No. 1/2550 (1/2007) due in 2010, has assigned and transferred all the rights, remedies, title, interests, and claims of debenture valued approximately Baht 6,364 million to Trade Victor Investments Limited ("TVI"). Then, TVI who became the major creditor of the Company proposed debt restructuring plan to the Company. On 21 December 2010, the Company has entered into the debt restructuring agreement with TVI as per details in Part 3, Clause 2.2.5. : Financial Structure. However, TVI is not a connected person of the Tender Offerors.

Change of the Company's Financial Status

The Company's major creditor, Lehman Brothers Commercial Corporation Asia Limited (LBCCA) who holds the Company's floating rate secured debenture No. 1/2550 (1/2007) due in 2010. The outstanding principal and interest are approximately Baht 6,364 million. The following is significant details of debt restructuring;

- (1) The Company repays Baht 2,500 million principal to TVI by using loan proceeds from CIMB Thai Bank Public Company Limited and Government Saving Bank. Then, TVI will immediately release all collateral pledged with debenture.
- (2) The Company repays Baht 470 million principal by endorsing Baht 400 million bill of exchange issued by Honor Business Co., Ltd. to TVI, as a result, TVI will be a creditor of Honor Business Co., Ltd. in accordance with Baht 400 million bill of exchange. Then, Baht 470 million principal of Honor Business Co., Ltd. will be forgiven, and Baht 930 million accrued interest of the Company will also be forgiven.
- (3) Baht 2,464 million remaining debt after repayments according to (1) and (2) will be transformed into Unsecured and Subordinated Term Loan Repayable on Demand at interest rate of 3.0% per annum.
- (4) Within 6 months after the signing date of the debt restructuring agreement, TVI and the Company agree to convert the partial principal in (3) for the amount of Baht 1,000 million to equity by issuing newly-issued shares to TVI under the Private Placement scheme. Conversion price of debt to equity will be mutually-agreed between the Company and TVI

**-TRANSLATION-**

which must not lower than the par value and must be approved by the Company's shareholders meeting.

- (5) After the debt to equity conversion, the Company still has the Unsecured and Subordinated Term Loan Repayable on Demand with TVI approximately Baht 1,464 million. Then, all outstanding principal and accrued interest that exceeds Baht 500 million and accrued interest from the Unsecured and Subordinated Term Loan Repayable on Demand in (3) until the Discharge Date will be forgiven for the Company before or after debt to equity conversion but not later than 31 December 2011. As a consequence, after debt forgiven in (5), the remaining debt of the Company with TVI will be equal to Baht 500 million.

In the case that the Company is able to fulfill the conditions under the agreements, the Company's profit will increase for approximately Baht 2,364 million as well as its shareholders' equity. Based on the reviewed financial statement of the Company ended 30 September 2010, the shareholders' equity will be Baht 2,086 million after Baht 2,364 million debt has been forgiven.

**20. Information in Part 3, Page 4, Clause 1.3.2. : Expected shareholding structure after the Tender Offer**

Amend from:

In the case that all Offerees tender all of their shares in this Tender Offer except 15 shareholders who intend not to sell their shares in this Tender Offer, the shareholding structure of the Company after the Tender Offer will be as follows;

Shareholder's name	Number of Shares	Percentage of shares compared to total paid-up shares	Percentage of shares compared to total voting rights
1. Metro Premier Holding Co., Ltd.	878,523,023	70.21	70.21
2. Ms. Saranya Chaichutaporn and a related party under Section 258	118,357,874	9.46	9.46
3. Mr. Suradej Narula	66,321,723	5.30	5.30
4. Mr. Kirin Narula	25,600,000	2.05	2.05
5. Mr. Luck Narula	24,000,000	1.92	1.92
6. Mr. Surin Narula	24,000,000	1.92	1.92
7. Mr. Narin Narula	21,910,815	1.75	1.75
8. Mr. Rajchawin Narula	21,000,000	1.68	1.68
9. Mr. Amarin Narula	16,000,000	1.28	1.28
10. Mr. Nakarin Narula	13,500,000	1.08	1.08
11. Mrs. Monthira Narula	11,000,000	0.88	0.88
12. Mrs. Sunita Narula	9,871,115	0.79	0.79
13. Mrs. Amonratna Narula	5,500,000	0.44	0.44
14. Mrs. Rawisara Narula	5,500,000	0.44	0.44
15. Mrs. Indrani Narula	5,000,000	0.40	0.40
16. Mr. Vichit Narula	2,557,725	0.20	0.20
17. Mr. Kirapal Narula	2,557,725	0.20	0.20
<b>Total</b>	<b>1,251,200,000</b>	<b>100.00</b>	<b>100.00</b>

Note: Ms. Saranya Chaichutaporn has appointed Metro to arrange this Tender Offer. In the case that Metro Premier acquired additional GRAND shares from this Tender Offer, Ms. Saranya Chaichutaporn intends not to purchase or transfer any GRAND shares which Metro Premier acquired from this Tender Offer.

To:

In the case that all Offerees tender all of their shares in this Tender Offer (including the related party under Section 258 of Mr. Luck Narula), the shareholding structure of the Company after the Tender Offer will be as follows;

Shareholder's name	Number of Shares	Percentage of shares compared to total paid-up shares	Percentage of shares compared to total voting rights
1. Metro Premier Holding Co., Ltd.	878,523,023	70.21	70.21
2. <u>Ms. Saranya Chaichutaporn</u>	<u>99,289,334</u>	<u>7.94</u>	<u>7.94</u>
3. Mr. Suradej Narula	66,321,723	5.30	5.30
4. Mr. Kirin Narula	25,600,000	2.05	2.05
5. Mr. Luck Narula	24,000,000	1.92	1.92



**-TRANSLATION-**

Shareholder's name	Number of Shares	Percentage of shares compared to total paid-up shares	Percentage of shares compared to total voting rights
6. Mr. Surin Narula	24,000,000	1.92	1.92
7. Mr. Narin Narula	21,910,815	1.75	1.75
8. <u>Mr. Warin Narula</u>	<u>19,068,540</u>	<u>1.52</u>	<u>1.52</u>
9. Mr. Rajchawin Narula	21,000,000	1.68	1.68
10. Mr. Amarin Narula	16,000,000	1.28	1.28
11. Mr. Nakarin Narula	13,500,000	1.08	1.08
12. Mrs. Monthira Narula	11,000,000	0.88	0.88
13. Mrs. Sunita Narula	9,871,115	0.79	0.79
14. Mrs. Amornratna Narula	5,500,000	0.44	0.44
15. Mrs. Rawisara Narula	5,500,000	0.44	0.44
16. Mrs. Indrani Narula	5,000,000	0.40	0.40
17. Mr. Vichit Narula	2,557,725	0.20	0.20
18. Mr. Kirapal Narula	2,557,725	0.20	0.20
<b>Total</b>	<b>1,251,200,000</b>	<b>100.00</b>	<b>100.00</b>

Note: Ms. Saranya Chaichutaporn has appointed Metro as the Tender Offer Purchaser in this Tender Offer. In the case that Metro Premier acquired additional GRAND shares from this Tender Offer, Ms. Saranya Chaichutaporn and her Concert Parties intends not to purchase or transfer any GRAND shares which Metro Premier acquired from this Tender Offer.

**21. Information in Part 3, Page 4-5, Clause 1.4.1. : List of Board of Directors prior to the acquisition of the Company by the Tender Offerors**

Amend from:

As at 21 December 2010

Name	Position
1. Mr. Watcharakiti Watcharothai	Chairman of the Board
2. Mr. Amarin Narula	Director
3. Mr. Suradej Narula	Director
4. Mr. Vitavas Vibhagool	Director
5. Mr. Asawin Rakmanusa	Director
6. Mr. Praween Benjasamityothin	Director
7. Mr. Chaipipat Nimwattana	Director
8. Mr. Wichai Thongtang	Director
9. Mr. Bunlue Chantadisai	Chairman of the Audit Committee
10. Mr. Khanit Sangsuphan	Audit Committee and Independent Director
11. Mr. Amarit Phansiri	Audit Committee and Independent Director

Source: GRAND's Company Affidavit as at 21 December 2010 and Minutes of the Board of Directors' Meeting No. 10/2010 of GRAND held on 21 December 2010.

Note: Details of Changes of the Company's Directors are in Part 3, Clause 2.2.3. Change in Organization Structure, Management, or Recruitment.

To:

As at 21 December 2010

Name	Position
1. Mr. Watcharakiti Watcharothai <sup>1</sup>	Chairman of the Board
2. Mr. Amarin Narula <sup>2</sup>	Director
3. Mr. Suradej Narula <sup>2</sup>	Director
4. Mr. Vitavas Vibhagool <sup>1</sup>	Director
5. Mr. Asawin Rakmanusa <sup>1</sup>	Director
6. Mr. Praween Benjasamityothin <sup>1</sup>	Director
7. Mr. Chaipipat Nimwattana <sup>1</sup>	Director
8. Mr. Wichai Thongtang <sup>1</sup>	Director
9. Mr. Bunlue Chantadisai	Chairman of the Audit Committee
10. Mr. Khanit Sangsuphan	Audit Committee and Independent Director
11. Mr. Amarit Phansiri	Audit Committee and Independent Director

**-TRANSLATION-**

Source: GRAND's Company Affidavit as at 21 December 2010 and Minutes of the Board of Directors' Meeting No. 10/2010 of GRAND held on 21 December 2010.

Note: Details of Changes of the Company's Directors are in Part 3, Clause 2.2.3. Change in Organization Structure, Management, or Recruitment.

/1 Six representatives of Metro Premier

/2 Two representatives of Narula Group

**22. Information in Part 3, Page 5, Clause 1.4.2 : List of Board of Directors after the Tender Offer**

Amend from:

There will be no significant change in the Board of Directors of the Company after the Tender Offer except any director resign or pass away which the new director(s) will be nominated for replacement(s) in accordance with proportion of shareholding in the Company. However, should there be any change, the Tender Offerors will then consider adjusting according to Articles of Association, rules and regulations, and the relevant laws of Thailand.

To:

There will be no significant change in the Board of Directors of the Company within 12 months after the end of the tender offer period except any director resign or pass away which the new director(s) will be nominated for replacement(s) in accordance with proportion of shareholding in the Company as well as any change of director or nomination of the additional director(s) to reach total number of independence directors as at least one-third of total directors of the Company. However, should there be any change, the Tender Offerors will then consider adjusting according to Articles of Association, rules and regulations, and the relevant laws of Thailand.

**23. Information in Part 3, Page 5, Clause 2. : Plan after the Tender Offer**

Amend from:

2. Plan after the Tender Offer

To:

2. Plan after the Tender Offer of Metro Premier

**24. Information in Part 3, Page 7, Clause 2.2.3. : Change in Organization Structure, Management, or Recruitment (Bullet: Board of Directors)**

Amend from:

The Tender Offerors appointed 6 representatives to become directors of the Company as follows; 1) Mr. Watcharakiti Watcharothai, 2) Mr. Wichai Thongtang, 3) Mr. Vitavas Vibhagool, 4) Mr. Asawin Rakmanusa, 5) Mr. Praween Banjasamityothin, and 6) Mr. Chaipipat Nimwattana. The Tender Offerors have no plan to change directors within 12 months after the end of the tender offer period. However, after 12 months after the end of the tender offer period, directors and number of directors may be changed as appropriate.

To:

Metro Premier appointed 6 representatives to become directors of the Company as follows; 1) Mr. Watcharakiti Watcharothai, 2) Mr. Wichai Thongtang, 3) Mr. Vitavas Vibhagool, 4) Mr. Asawin Rakmanusa, 5) Mr. Praween Banjasamityothin, and 6) Mr. Chaipipat Nimwattana. Two directors who are representatives of Narula Group are 1) Mr. Suradej Narula and 2) Mr. Amarin Narula. The Tender Offerors have no plan to change directors within 12 months after the end of the tender offer period. However, after 12 months after the end of the tender offer period, directors and number of directors may be changed as appropriate.

**25. Information in Part 3, Page 7, Clause 2.2.4. : Plan to Sell the Company's or Its Subsidiaries' Core Assets**

Amend from:

Within 12 months after the end of the tender offer period, the Tender Offerors have no plan to sell the Company's and its subsidiaries' core assets, except the uncompleted projects which are unable to capture the financing to complete such projects. Then, the Company may consider selling those projects to outside parties.

To:

Within 12 months after the end of the tender offer period, the Tender Offerors have no plan to sell the Company's and its subsidiaries' core assets, except the uncompleted projects which are

**-TRANSLATION-**

unable to capture the financing to complete such projects. Then, the Company may consider selling those projects to outside parties which are comprised of 1) The Regent Bangkok Hotel, 2) The Le Meridien Pattaya Resort, and 3) The Sails Condominium.

**26. Information in Part 3, Page 8, Clause 2.2.5 : Financial Structure (Bullet: Debt Restructuring)**

Add:

Currently, 1<sup>st</sup> – 3<sup>rd</sup> processes of the debt restructuring plan have been completed. Only 2 processes (4<sup>th</sup> and 5<sup>th</sup> processes) shall be completed within 31 December 2011.

**27. Information in Part 3, Page 9, Clause 2.2.5. : Financial Structure (Bullet: Loans from Financial Institutions)**

Amend from:

- Collaterals : • The Company's ordinary shares of 881,861,012 shares that the Tender Offerors have acquired from Lehman Group.
- Conditions Precedent : • No event or series of events which could be reasonably expected to have a material adverse effect to business operation, status, and the ability to pay debt of the Company and its subsidiaries, the Tender Offerors, and TVI or any changes that has material adverse effect to mortgage and any guarantee obligations.  
• No material adverse effect to money and capital market both in local and overseas market or business operation and financial status of the Company and its subsidiaries, Metro Premier, Tender Offerors, and TVI or Thailand's social, economic, and political.
- Financial conditions : • The Company and its subsidiaries, Tender Offerors, and TVI must maintain debt to equity ratio at least 1.5 times.

To:

- Collaterals : • The Company's ordinary shares of 881,861,012 shares that Metro Premier and Ms. Saranya Chaichutaporn have acquired from Lehman Group.
- Conditions Precedent : • No event or series of events which could be reasonably expected to have a material adverse effect to business operation, status, and the ability to pay debt of the Company and its subsidiaries, Metro Premier, Ms. Saranya Chaichutaporn, and TVI or any changes that has material adverse effect to mortgage and any guarantee obligations.  
• No material adverse effect to money and capital market both in local and overseas market or business operation and financial status of the Company and its subsidiaries, Metro Premier, Ms. Saranya Chaichutaporn, and TVI or Thailand's social, economic, and political.
- Financial conditions : • The Company and its subsidiaries, Metro Premier and Ms. Saranya Chaichutaporn, and TVI must maintain debt to equity ratio at least 1.5 times.

**28. Information in Part 3, Page 10, Clause 2.2.5. : Financial Structure (Bullet: Issuance and Offering of New Shares)**

Amend from:

- (2) Offer to the existing shareholders (right offering) for the amount of Baht 400 million in order to complete both Crowne Plaza Sukhumvit Hotel and The Regent Residences which comply with the conditions stated in the loan agreement.

To:

- (2) Offer to the existing shareholders (right offering) for the amount of Baht 400 million in order to complete both Crowne Plaza Sukhumvit Hotel and The Regent Residences which comply with the conditions stated in the loan agreement. Metro Premier plans to purchase the right offering in full according to its proportion of shareholding.

**29. Information in Part 3, Page 10, Clause 2.3. : Connected Transaction**

Amend from:

## -TRANSLATION-

On 21 December 2010, Tender Offerors signed in the ordinary share pledge agreement with Co-Lending Banks as collateral under the syndicated loan agreement that the Company signed with Co-Lending Banks. Additionally, on 21 December 2010, Board of Directors' meeting No.11/2010 of the Company resolved to approve Baht 170 million borrowing from TPROP, major shareholder of Metro Premier, with interest rate of 12% per annum to be use as working capital of the Company.

However, after this Tender Offer, the Tender Offerors and the related parties under Section 258 may have additional connected transactions with the Company. However, the Company will set conditions to be the normal business transactions and/or at the market price which is comparable to the transactions with outside parties for maximum benefits to the Company and the shareholders as if it is conducted with outside parties under general business conditions (Arm's Length Basis). Additionally, the audit committee meeting shall be arranged to consider and provide opinions on the necessity and appropriateness of the transactions as well as comply with the SEC's and SET's regulations and the good corporate governance principles to increase the transparency and efficiency of the Company's business operations.

To:

On 21 December 2010, Metro Premier and Ms. Saranya Chaichutaporn signed in the ordinary share pledge agreement with Co-Lending Banks as collateral under the syndicated loan agreement that the Company signed with Co-Lending Banks. Additionally, on 21 December 2010, Board of Directors' meeting No.11/2010 of the Company resolved to approve Baht 170 million borrowing from TPROP, major shareholder of Metro Premier, with interest rate of 12% per annum to be use as working capital of the Company.

However, after this Tender Offer, the Tender Offerors and the related parties under Section 258 may have additional connected transactions with the Company i.e. lending to the Company, co-development of projects, assets acquisition/disposition, and/or assets transferring, etc. However, the Company will set conditions to be the normal business transactions and/or at the market price which is comparable to the transactions with outside parties for maximum benefits to the Company and the shareholders as if it is conducted with outside parties under general business conditions (Arm's Length Basis). Additionally, the audit committee meeting shall be arranged to consider and provide opinions on the necessity and appropriateness of the transactions as well as comply with the SEC's and SET's regulations and the good corporate governance principles to increase the transparency and efficiency of the Company's business operations

### **30. Information in Part 3, Page 10, after Clause 2.3. : Connected Transaction**

Add:

#### 3. Plan after the Tender Offer of Narula Group

##### 3.1. The Company's Status

As same as Part 3, Page 5, Clause 2.1.

##### 3.2. Policy and Business Plan

As same as Part 3, Page 6, Clause 2.2.

##### 3.2.1. Objectives of the Business

As same as Part 3, Page 6, Clause 2.2.1.

##### 3.2.2. Expansion and Increase in Production

As same as Part 3, Page 6, Clause 2.2.2.

##### 3.2.3. Change in Organization Structure, Management, or Recruitment

As same as Part 3, Page 6, Clause 2.2.3.

##### 3.2.4. Plan to Sell the Company's or Its Subsidiaries' Core Assets

As same as Part 3, Page 7, Clause 2.2.4.

##### 3.2.5. Financial Structure

As same as Part 3, Page 7, Clause 2.2.5.

##### 3.2.6. Dividend Payout Policy

As same as Part 3, Page 10, Clause 2.2.6.

##### 3.3. Connected Transaction

As same as Part 3, Page 10, Clause 2.3. and add information as follows:

**-TRANSLATION-**

(Thousand Baht)	Consolidated financial statement		
	30 Sep 2010	31 Dec 2009	31 Dec 2008
<b>Trade accounts receivable (hotel) - Related Company</b>			
<b>Related Company</b>			
Quality Inn Co., Ltd.			
(3 Tender Offerors are directors as shown on Page 10 - 11 of this document)	1	8	3

Source: Audited and reviewed financial statements of the Company

**31. Information in Part 4, Page 5, Clause 6.1. : Method of Offering Price Determination**

Amend from:

The Offering Price of the Company's ordinary shares is Baht 0.57 per share (zero point five seven Baht), which is the highest price that the Tender Offerors acquired the Company shares within 90 days before the submission of Tender Offer, following the Notification of the Securities and Exchange Commission No. Gor Jor. 53/2545 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated 18 November 2002.

To:

The Offering Price of the Company's ordinary shares is Baht 0.57 per share (zero point five seven Baht), which is higher than the highest direct and indirect costs that the Tender Offerors acquired the Company shares within 90 days before the submission of Tender Offer, following the Notification of the Securities and Exchange Commission No. Gor Jor. 53/2545 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated 18 November 2002.

**32. Information in Part 5 : Certification of Information (after Part 5, Page 3)**

Add:

Certification of information in the Tender Offer statement by 16 persons in Narula Group totaling 16 pages (Part 5, Page 4 - 19), which are in the attachment of this document.

**33. Information in Attachment 2 of the Tender Offer statement: the Statement to show intentions not to sell GRAND's shares in the Tender Offer**

Cancel Attachment 2 of the Tender Offer statement: Letter of Intentions from 15 shareholders of GRAND regarding not selling their shares in the Tender Offer

This is due to those 15 GRAND's shareholders announced to be the Tender Offerors.

Please be informed accordingly.

Sincerely yours,

.....  
 (Mr. Patchara Netsuwan)  
 Managing Director  
 Capital Advantage Co., Ltd.  
 Tender Offer Preparer

**-TRANSLATION-**

I hereby certify that Additional and Amended Information in the Tender Offer to Purchase Securities of Grande Asset Hotels and Property Public Company Limited is correct and with no misleading information, and no concealment is made on any material information which should be disclosed.

---

(Mr. Vitavas Vibhagool)  
Director

---

(Mr. Asawin Rakmanusa)  
Director

Metro Premier Holding Co., Ltd.  
Tender Offeror

**-TRANSLATION-**

I hereby certify that Additional and Amended Information in the Tender Offer to Purchase Securities of Grande Asset Hotels and Property Public Company Limited is correct and with no misleading information, and no concealment is made on any material information which should be disclosed.

---

(Ms. Saranya Chaichutaporn)  
Tender Offeror

---

(Mr. Suradej Narula)  
Tender Offeror

---

(Mr. Kirin Narula)  
Tender Offeror

---

(Mr. Luck Narula)  
Tender Offeror

---

(Mr. Surin Narula)  
Tender Offeror

---

(Mr. Narin Narula)  
Tender Offeror

---

(Mr. Rajchawin Narula)  
Tender Offeror

---

(Mr. Warin Narula)  
Tender Offeror

---

(Mr. Amarin Narula)  
Tender Offeror

**-TRANSLATION-**

---

(Mr. Nakarin Narula)  
Tender Offeror

---

(Mrs. Monthira Narula)  
Tender Offeror

---

(Mrs. Sunita Narula)  
Tender Offeror

---

(Mrs. Amornratna Narula)  
Tender Offeror

---

(Mrs. Rawisara Narula)  
Tender Offeror

---

(Mrs. Indrani Narula)  
Tender Offeror

---

(Mr. Vichit Narula)  
Tender Offeror

---

(Mr. Kirapal Narula)  
Tender Offeror



**Attachment**

**Part 5: Certification of the Information (Additional)**

**Add:** Part 5, Page 4 to 19

Certification of Information in the Tender Offer by the Other 16 Persons in Narula Group

**-TRANSLATION-**

I hereby certify that:

- (1) We are committed to execute this Tender Offer.
- (2) The offering price in this tender offer has been determined in accordance with the provision of the Notification of the SEC No. Gor Jor. 53/2545.
- (3) We have full intention to proceed with the plan which we have indicated in this Tender Offer.
- (4) All information contained in this tender offer is correct and with no misleading information, and no concealment is made on any material information which should be disclosed.

---

(Mr. Suradej Narula)  
Tender Offeror

---

(Mr. Kirin Narula)  
Tender Offeror

---

(Mr. Luck Narula)  
Tender Offeror

---

(Mr. Surin Narula)  
Tender Offeror

---

(Mr. Narin Narula)  
Tender Offeror

---

(Mr. Rajchawin Narula)  
Tender Offeror

---

(Mr. Warin Narula)  
Tender Offeror

---

(Mr. Amarin Narula)  
Tender Offeror

**-TRANSLATION-**

---

(Mr. Nakarin Narula)  
Tender Offeror

---

(Mrs. Monthira Narula)  
Tender Offeror

---

(Mrs. Sunita Narula)  
Tender Offeror

---

(Mrs. Amornratna Narula)  
Tender Offeror

---

(Mrs. Rawisara Narula)  
Tender Offeror

---

(Mrs. Indrani Narula)  
Tender Offeror

---

(Mr. Vichit Narula)  
Tender Offeror

---

(Mr. Kirapal Narula)  
Tender Offeror