

- TRANSLATION -

The Result of Tender Offer Report

16 February 2011

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

We, 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 "Tender Offerors") hereby reports the result of the tender offer for all securities of Grande Asset Hotels and Property Public Company Limited (the "Company" or "GRAND") from all shareholders as follows:

1. Common shares

	Type of securities	Amount (shares)	% of total issued and paid up shares of the Company ¹	% of total voting rights of the Company
No. shares held before the tender offer	Common shares			
- Metro Premier		793,674,912	63.43	63.43
- Narula Group *		<u>372,676,977</u>	<u>29.79</u>	<u>29.79</u>
Total		1,166,351,889	93.22	93.22
No. of shares offered to purchase **	Common shares	84,848,111	6.78	6.78
No. of shares offered for sale	Common shares	-	-	-
Total purchased shares	Common shares	-	-	-

Note: * Excluding the related party under Section 258 of Mr. Luck Narula

** Including the related party under Section 258 of Mr. Luck Narula

2. Convertible Securities

- None -

3. The amount of shares held by each Tender Offeror after the tender offer including the amount of shares held by persons in the same group of the Tender Offerors and related parties under Section 258 of the Tender Offerors and persons in the same group of each Tender Offeror.

3.1 Common shares

¹ Total paid-up shares = No. of common shares + No. of preferred shares – treasury shares at the end of the month before the tender offer.

Name	Amount (shares)	% of total issued and paid-up shares of the Company ²	% of total voting rights of the Company
1. Metro Premier Holding Co., Ltd.	793,674,912	63.43	63.43
2. Ms. Saranya Chaichutaporn and her Concert Parties			
2.1 Ms. Saranya Chaichutaporn	99,289,334	7.94	7.94
2.2 Mr. Suradej Narula	66,321,723	5.30	5.30
2.3 Mr. Kirin Narula	25,600,000	2.05	2.05
2.4 Mr. Luck Narula	24,000,000	1.92	1.92
The related party under Section 258 of Mr. Luck Narula - Ms. Anichaka Narula	1,500,000	0.12	0.12
2.5 Mr. Surin Narula	24,000,000	1.92	1.92
2.6 Mr. Narin Narula	21,910,815	1.75	1.75
2.7 Mr. Rajchawin Narula	21,000,000	1.68	1.68
2.8 Mr. Warin Narula	19,068,540	1.52	1.52
2.9 Mr. Amarin Narula	16,000,000	1.28	1.28
2.10 Mr. Nakarin Narula	13,500,000	1.08	1.08
2.11 Mrs. Monthira Narula	11,000,000	0.88	0.88
2.12 Mrs. Sunita Narula	9,871,115	0.79	0.79
2.13 Mrs. Amornratna Narula	5,500,000	0.44	0.44
2.14 Mrs. Rawisara Narula	5,500,000	0.44	0.44
2.15 Mrs. Indrani Narula	5,000,000	0.40	0.40
2.16 Mr. Vichit Narula	2,557,725	0.20	0.20
2.17 Mr. Kirapal Narula	2,557,725	0.20	0.20
Total Group 2	374,176,977	29.91	29.91
Total Group 1 and 2	1,167,851,889	93.34	93.34

3.2 Convertible Securities
- None -

² Footnotes 1

I hereby certify that the above information 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

I hereby certify that the above information 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

(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