

13 October 2015

Subject Business Policy of Company

Dear Managing Director
The Stock Exchange of Thailand

The Meeting of the Board of Directors on 13 October 2015 passed a resolution on the policy to engage the business of WHA Corporation Public Company Limited and Hemaraj Land and Development Public Company Limited with respect to warehouses, distribution centres and factory buildings to be clear for carrying out the business of the two companies as follows:

1. Policy to engage business of WHA Corporation Public Company Limited

(1) Warehouses, distribution centres and factory buildings developed according to the need of customers (Built to suit). The built to suit project will take into account of customers' detailed usage. The built to suit also includes the development according to the usage, transportation, building plan, utilization, location and equipment to be installed according to the usage reflecting the conditions agreed with the customers. The built to suit project will be developed in all areas regardless the areas in industrial estates or industrial parks developed by Hemaraj Land and Development Public Company Limited or its subsidiaries.

(2) Ready built warehouses or distribution centres in all areas except for the areas in industrial estates, industrial zones or industrial parks developed by Hemaraj Land and Development Public Company Limited or its subsidiaries or the areas relating to or connecting to industrial estates, industrial zones or industrial parks developed by Hemaraj Land and Development Public Company Limited or its subsidiaries.

(3) Any parts of the roofs on the buildings in Clause (1) and (2) above.

2. Policy to engage business of Hemaraj Land and Development Public Company Limited

Ready built warehouses or distribution centres in all areas located in industrial estates or industrial parks developed by Hemaraj Land and Development Public Company Limited or its subsidiaries or the areas relating to or connecting to industrial estates, industrial zones or industrial parks developed by Hemaraj Land and Development Public Company Limited or its subsidiaries including any parts of the roofs on the said buildings.

Please be informed accordingly.

Yours sincerely,

(Mr. Somyos Anantaprayoon)
Chief Executive Officer/Director