

SF 017/16

19 February 2016

Subject: Clarification of gain on fair value adjustment

To: President
The Stock Exchange of Thailand

Siam Future Development Public Company Limited (company) would like to clarify more detail about gain on fair value adjustment referred to 'Clarification of the operating results for the year 2015' that company published on 16th February 2016 in topic No.2 Expenses detail as follow:

Gain on fair value adjustment on investment property in amount of 930 Million Baht was earnings before tax, and this amount included gain on revaluation of land price in The Avenue Ratchayothin project which company held only 50% of shares. Accordingly, net profit after tax that attributed to company would be 423 Million Baht.

Please be informed accordingly.

Sincerely Yours,

(Mr. Somnuk Pojkasemsin)

President