

SF 167 /10

30 December 2010

Subject: Clarification of Disposal of Suzuki Avenue Ratchayothin to MJLF Property Fund

To: President  
The Stock Exchange of Thailand

With reference to the resolutions of the Board of Directors' Meeting of Siam Future Development PLC No. 4/2010 on November 9<sup>th</sup>, 2010 to approve the Sale of Leasehold of Suzuki Avenue Ratchayothin to Major Cineplex Lifestyle Leasehold Property Fund (MJLF). Herein the details of the transaction to be entered:

1. The transaction Date: 29 December 2010
2. The parties involved: Major Cineplex Lifestyle Leasehold Property Fund (MJLF) which Major Cineplex Group PLC holds 33.33% share but considered there is no intention to transfer the benefit between the parties.
3. The details of transaction: 30-year Leasehold of Land and Building of Suzuki Avenue Ratchayothin Lifestyle center which is operated by Ratchayothin Avenue Co., Ltd. (Siam Future Development PLC and Major Cineplex Group PLC are the shareholders by 50:50.) to Major Cineplex Lifestyle Leasehold Property Fund (MJLF)
4. The total value of the transaction:

Total Rental Fee of Land and Building for 30 years	Baht 956.50 Million
Total Assets of the Company (Balance sheet as of 30 Sep 10)	Baht 10,121.31 Million
<b>The ratio of transaction value :</b>	<b>9.45%</b>

(Transaction Value / Total assets = 956.50 / 10,121.31)
5. Use of fund: To repay loan from financial institution and to expand new

shopping center

6. The Benefit expected to be generated for SF as the result of the said transaction:

To reduce loan of the Company

7. Consideration of the transaction: Approval from Board of Directors' Meeting No. 4/2010  
on November 9<sup>th</sup>, 2010

8. Opinion of Board of directors and audit committee:

Approval to lease land and building to MJLF Property Fund by using the fair value from independent appraiser

Please be informed accordingly.

Sincerely Yours,

(Mr. Somnuk Pojkasemsin)

President