

Ref: SEAFCO-09-012
Date: 17th June 2009.
Subject: Follow up of Charisma Ekkamai project's doubtful debt
Attention: President
Stock Exchange of Thailand

Seafco Public Company Limited would like to inform that the company has followed up doubtful debt of Instyle Estate Ekkamai Company Limited's Charisma Ekkamai project total amount THB47,143,823.07(excluding VAT) which the company reserved in the company financial statement year 2007. Instyle Estate Ekkamai Company Limited paid first payment amount 2.0 million baht (incl.VAT) in February 2009.

Then, in order to make additional payment of the debt, Instyle Estate Ekkamai Company Limited transferred Seafco proprietary right of two units no. 95/1501 and 95/1502 (title deed no. 84580, 50813) located on 14th Floor of City Living Condominium building no. 95, Pracharajbampen 12 Road, Kwang Huay Kwang, Khet Huay Kwang, Bangkok. The units, with total value of (incl.VAT) THB5,696,100.-(Five million six hundred ninty six thousand and one hundred baht only), having total area 126.13 sq.m.. Seafco already registered of the two units documents of title transfer at Department of Land on 2nd June 2009.

For your information.

Sincerely yours,
Seafco Public Company Limited.

Narong Thasnanipan
President