

Ref: SEAFCO - 09 -016

Dated: 9th July 2009

Subject: Additional report on following up of the Charisma Ekkamai project provisional bad debts

Attention: The President
Stock Exchange of Thailand

Seafco Public Company Limited would like to inform that in relation with provisional bad debt of Instyle Estate Ekkamai Company Limited 's Charisma Ekkamai project, provided in the company 2007 financial report total amount THB47,143,823.07(excluding VAT), in which, Instyle Estate Ekkamai Co., Ltd. had already paid some amount of THB7,696,100.00 (Including VAT).

Instyle Estate Ekkamai Co., Ltd., debtor, had transferred the company 2 units of residential suite, deeds no. 31509, 31510, 31511, 31512, 31513, and 31514, located in Tambon Banglamung, Amphur Banglamung, Chonburi province. The suites numbers are 444/174 and 444/175 located on the fifth floor of The Pattaya Del Rey condominium, with the total area of 100 sq.m., having total market value (Including VAT) THB 2,500,000.-(Two million and five hundred thousand bath only) for additional partial payment. And the company had already received the transfer of the deeds at department of land on 29th June 2009. The company has agreed with Instyle Estate Ekkamai Co., Ltd. if the company wishes to sell out the suites within 1 year after the date of the deeds transfer, the company has to notify Instyle Estate Ekkamai Co., Ltd. first to state whether to buy back the suites at the price not lower than the price offered by other buyers. If Instyle Estate Ekkamai Co., Ltd. do not reply within 30 days after the date receiving of the notification, the company has the right to sell the suites to other interested buyers.

For your information.

Sincerely Yours,
Seafco Public Company Limited.

(Narong Thasnanipan)
President