

LT.F 240/2008

December 11, 2008

Subject Sales of properties to TICON Property Fund (TFUND)
Attention The President
The Stock Exchange of Thailand

TICON Industrial Connection Public Company Limited ("the Company") would like to announce that, on December 11, 2008, the Company sold land and buildings to TICON Property Fund, details of which are as follows:

1. Transaction date : December 11, 2008
2. Buyer : TICON Property Fund
3. General characteristics of the transaction : Sale of assets with transaction value accounted for 19.08 percent of the Company's total assets (as at September 30, 2008).

(The Company is required to inform the shareholders in writing within 21 days after disclosure of the information to the Stock Exchange of Thailand (SET), according to the SET's regulation.)

4. Details of assets : 46 factories and warehouses with usable area of 115,568 square meters, located on 173.199 rai of land. The details of which are as follows:

- 38 factories located on Industrial Estates/ Industrial Park/ Industrial Promotion Zone as follows:
 1. 4 factories on Amata City Industrial Estate
 2. 7 factories on Amata Nakorn Industrial Estate
 3. 1 factory on Bangpa-In Industrial Estate
 4. 12 factories on Hi-Tech Industrial Estate
 5. 6 factories on Nava Nakorn Industrial Promotion Zone
 6. 2 factories on Pinthong Industrial Estate
 7. 6 factories on Rojana Industrial Park

The said factories, with a building area of 95,968 square meters in total, are located on 149.6715 rai of land.

- 8 warehouses located on 23.5275 rai of land on TICON Logistics Park-Bangna with usable area of 19,600 square meters in total.

5. Total value of transaction : Baht 2,157.78 million (payable in full on the transfer date)
6. Book value of assets : Baht 1,253.66 million (as at December 10, 2008)
7. Criteria to determine value of transaction : The value of the transaction was determined at a the 9.24 percent discount from the average appraisal value of Baht 2,377.40 million. N&A Appraisal Co., Ltd. and 15 Business Advisory Limited, (the independent appraisers granted licenses by the SEC and having neither interests relating to the properties nor shareholding stake in the Company) expressed their opinions on the valuing of the properties by applying the income approach method due to the recurring income generated by the said properties. On August 19, 2008, the assets value appraised by the 2 appraisers were Baht 2,452.81 and Baht 2,302.00 million, respectively.
8. Benefits from assets disposition : Provides funds for factories and warehouses development
9. Plan to use the proceeds : To develop factories and warehouses
10. Approval of transaction : Approved by the Board of Directors
11. Board of Directors' opinion : The transaction will benefit the Company's business expansion.

Please be informed.

Yours faithfully,

(Miss Lalitphant Phiriyaphant)
Company Secretary

Finance Department
Telephone number : 02-679-6565
Facsimile number : 02-287-3153