



LT.F 088/2005

April 27, 2005

Subject Progress of assets disposition to TICON Property Fund  
Attention The President  
The Stock Exchange of Thailand

TICON Industrial Connection Public Company Limited would like to announce that, on April 22, 2005, the Company sold land and factory buildings to TICON Property Fund, details of which are as follows:

1. Transaction date : April 22, 2005
2. Buyer : TICON Property Fund
3. General characteristics of transaction : Type II, (according to the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Others Acts of Listed Companies Concerning the acquisition and Disposition of Assets.) of which transaction value is higher than 15 percent and lower than 50 percent of the Company's total assets.
4. Details of assets : 39 factory units located on 5 locations as follows;
  1. 3 units located on Bangpa-In Industrial Estate, Ayudhaya
  2. 20 units located on Amata Nakorn Industrial Estate, Chonburi
  3. 5 units located on Hi -Tech Industrial Estate, Ayudhaya
  4. 1 unit located on Amata City Industrial Estate, Rayong
  5. 10 units located on Rojana Industrial Park, Ayudhaya

The said factories are freehold, located on 137.4038 rai of land with a building area of 89,900 square meters in total.
5. Total value of transaction : Baht 1,730 million (payable in full on the transfer date)
6. Value of assets : Baht 859.41 million (Book value as at December 31, 2004)
7. Criteria to determine the value of transaction : The value of transaction determined by 8 percent discounted from the appraisal value, derived by income approach method, of Baht 1,881.2 million, by 2 independent appraisers.
8. Benefits from assets disposition : Another fund raising channel without capital increase
9. Plan to use the proceeds : To develop factory buildings for lease/sale
10. Approval of transaction : Approved by the Board of Directors
11. Board of Directors' opinion : The transaction will benefit the Company's expansion in long term.

Please be informed.

Yours faithfully,

(Miss Lalitphant Phiriyaphant)  
Company Secretary