



LT.F. 049/2005

March 23, 2005

Subject : Progress of TICON Property Fund establishment

To : The President
The Stock Exchange of Thailand

TICON Industrial Connection Public Co., Ltd. would like to announce that, on March 22, 2005, the Securities and Exchange Commission has approved ING Funds (Thailand) Co., Ltd. to establish TICON Property Fund ("TFUND"). The initial fund size of TFUND will be Baht 1,750 million.

TICON Industrial Connection Public Co., Ltd. will sell 39 tenanted factories to the TFUND at a total price of Baht 1,730 million. It is expected that the transfer of assets will take place in April 2005.

Please be informed.

Yours faithfully

(Miss Lalitphant Phiriyaphant)
Company Secretary