



# GFPT PUBLIC COMPANY LIMITED

PLANT: 209 MOO 1, TEPARAK RD., K.M. 20.5 BANGSAOTONG, SAMUTPRAKARN 10540, THAILAND TEL. 02-3159400 FAX: 02-3159433  
OFFICE: GFPT TOWER, 312, RAMA 2 ROAD, BANGMOD, JOMTHONG, BANGKOK 10150, THAILAND TEL: 02-4738000, FAX 02-4738393, 02-4738387

Ref. GFPT/2010

January 13rd, 2010

Re: Notification of the connected transaction concerning the Lease Agreement of Office Space

To: **The President**  
The Stock Exchange of Thailand

GFPT Public Company Limited would like to inform the Stock Exchange of Thailand (“The SET”) that the Company’s Board of Directors’ meeting passed a unanimous resolution to approve the Company and its 5 subsidiaries to enter into a 3-years lease agreement to rent the office space from P. Chareonphan Feedmill Company Limited as the previous rental agreement expired on 31 July 2009. The detail of the connected transaction is as follows: -

1. Transaction date: 1 August 2009
2. Name of the Related Parties and Their Relationship Related Parties:
  - Leasor: P. Chareonphan Feedmill Company Limited
  - Lessees: GFPT Public Company Limited (“GFPT”) and its 5 subsidiaries:  
Krungthai Feedmill Public Company Limited (“KT”)  
Krungthai Farm Company Limited (“FKT”)  
M.K.S. Farm Company Limited (“MKS”)  
GF Foods Company Limited (“GFF”)  
GP Breeding Company Limited (“GP”)
  - Relationship: P. Chareonphan and GFPT and its subsidiaries have same group of board of director and management.
3. Transaction Type and Detail:
  - Type of Transaction: Connected transaction concerning short-term lease transactions of properties (Type 3)
  - Transaction Detail: To enter to a lease agreement of office space between P. Chareonphan Feedmill Company Limited (“Leasor”) and GFPT Public Company Limited (“GFPT”) and its 5 subsidiaries (“Lessees”) with rental terms of 3 years
  - Transaction Objective: To lease office space for being the head office of the company and for operate the business activities
  - Building Location: 312 Rama 2 Road Bangmod Jomthong Bangkok 10150
  - Office Rental Area: Total rental area is 3,942.6 square meters
  - Lease Term: 3 years starting from 1 August 2009 – 31 July 2012
  - Rental Fee: 270 Baht per square meter / month excluding utilities  
Rent will be paid on the monthly basis.  
The detail of the rent is as follows: -



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GFPT	rent 1,650	Sq.m. at 445,500	Baht per month
KT	rent 1,375	Sq.m. at 371,250	Baht per month
FKT	rent 275	Sq.m. at 74,250	Baht per month
MKS	rent 275	Sq.m. at 74,250	Baht per month
GFF	rent 275	Sq.m. at 74,250	Baht per month
GP	rent 92.6	Sq.m. at 25,000	Baht per month
Total	rent 3,942.6	Sq.m. at 1,064,500	Baht per month
Total transaction value = 38,322,000 Baht			

Rent Calculation Method: The above mentioned rental fee is calculated based on the previous rental rate excluding utilities. The previous rental rate of 270 Baht per square meter was appraised by an independent appraisal, Siam Appraisal and Services Company Limited, dated 19 February 2002.

Market Value: The rent of P. Chareonphan Building is lower comparing to other building in Bangkok area and nearby area.

Office Rent Comparison	Baht per Square Meter
P. Chareonphan Building	270
Building in Bangkok Area:	
- Central Business District (Silom, Sathorn, Asoke)	350 – 750
- A Grade Building	650 – 850
Building in nearby Area	
- Rama 3 Area (SV City)	350
- Rachaburana Area (Laothongsingha Plaza)	326 – 408
- Klongsan Area (Sinsadhorn Bldg, Thai Veeravat Bldg)	280 – 380

Source: [www.ddproperty.com](http://www.ddproperty.com) และ [www.cbre.co.th](http://www.cbre.co.th)

#### 4. Total Transaction Value and Criteria of Calculation the Transaction Value

The transaction is classified as a connected transaction concerning the short-term lease transaction of property with 3 years according to the Notification of Capital Market Supervisory Board Tor Jor 21/2551 concerning Regulations for a Connected Transaction

The total value of transaction is equal to the total rental fee as specified in the office space lease agreement (detail is also shown in number 3) in which the Company and its 5 subsidiaries will pay to P' Chareonphan Feedmill Company Limited for 3 years in total amount of 38,322,000 Baht. The net tangible assets (NTA) of the consolidated financial statement of GFPT Public Company Limited as at September 30, 2009 were 4,069,391,724.14 Baht. The calculation in detail is shown as follows;



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Criteria of Total Transaction Value	=	Monthly Rent X 12 months X 3 years
	=	1,064,500 x 12 x 3
Total Transaction Value	=	Baht 38,322,000
Size of Transaction	=	Baht 38,322,000/Baht 4,069,391,724.14
	=	0.94%

Please be informed accordingly.

Yours faithfully

Dr. Anan Sirimongkolkasem  
Chairman of Executive Committee