



Press Release

PACE appoints Asia Plus Securities as the lead underwriter for its sale of IPO shares at 3.50 Baht apiece, available for subscription during 29-31 July

- ***Asia Plus Securities appointed as lead underwriter***
- ***PACE shares priced at 3.50 Baht per share***
- ***PACE planned first trading day 7 August, 2013***

Mr. Sorapoj Techakraisri, Chief Executive Officer of Pace Development Corporation Plc. (PACE), said under PACE's plan to list its shares on the Stock Exchange of Thailand (SET), a total 600 million shares will be sold through initial public offering (IPO) with par value at one Baht a share, representing 29.2 percent of the company's paid-up capital after the recapitalization.

Asia Plus Securities Public Company Limited has been appointed the lead underwriter of the IPO, while Country Group Securities Plc., SCB Securities Co. Ltd., and Globlex Securities Co. Ltd. are appointed as co-underwriters. PACE also has appointed KGI Securities (Thailand) Plc., CIMB Securities (Thailand) Co. Ltd., Capital Nomura Securities Plc., Thanachart Securities Plc., Bualuang Securities Plc. and Finansia Syrus Securities Plc. as sub-underwriters for the offering.

"The IPO is scheduled during 29-31 July with share price set at 3.50 Baht per share. The shares, with a stock symbol of "PACE", are likely to be listed on the SET on 7 August in the Property Development Sector. Proceeds from the IPO will be used for the company's new property development projects. The listing of PACE shares on the SET is aimed at boosting the company's potential in accessing funding sources from the capital market, a move to achieve sustainable growth under the company's new project development plans," he said.

Dr Kongkiat Opaswongkarn, Executive Chairman of Asia Plus Securities Plc., on behalf of the financial advisor and lead underwriter of the share sales, said the IPO price at 3.50 Baht a share offers an upside gain of 33% percent from an average target price at 5.20 Baht projected by Asia Plus Securities Public Company Limited. The PACE share offering is expected to receive a warm welcome from investors given the attractiveness, credibility, and the sustainable growth potential of PACE, recognized as the leader in Thailand's high-end property development.

Interested investors can subscribe to IPO shares of PACE from 9 a.m. to 4 p.m. during 29-31 July. For more information, please contact Asia Plus Securities Plc., Country Group

Securities Plc., SCB Securities Co. Ltd., Globlex Securities Co. Ltd., KGI Securities (Thailand) Plc., CIMB Securities (Thailand) Co. Ltd., Capital Nomura Securities Plc., Thanachart Securities Plc., Bualuang Securities Plc. and Finansia Syrus Securities Plc.

Note to Editor

PACE Development is a high-end residential property developer that focuses on innovative design and prime locations with a track-record of delivering projects on time and at the highest quality standards. It is led by a dynamic management team with a strong background in property development.

www.pacedev.com

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