

M^AH^A N_AKHON

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Tall task - PACE appoints Bouygues-Thai as contractor to build Thailand's tallest building

Bangkok (8 August 2012) – PACE Development Corporation Plc. and Industrial Buildings Corporation (IBC), recently awarded the contract for the construction of the Bht 19-billion 77-storey MahaNakhon project to Bouygues-Thai Ltd.

Mr. Sorapoj Techakraisri, Chief Executive Officer of PACE Development Corporation Plc. said, “We chose a highly-experienced contractor with access to advanced building technology to meet the tall task of building this uniquely-designed skyscraper with its pixelated profile, and to do so in line with PACE’s exceptional record of delivering units to customers with zero-defects”.

“Bouygues is one of the world’s top three largest construction companies and a technology leader in the construction of high-rise buildings,” Mr. Sorapoj added.

Mr. Jean-Marie Verbrugghe, Managing Director of Bouygues-Thai Limited, said, “We are very proud to have been awarded this important challenge which will leave a prominent and unmistakable profile on this city’s skyline for decades into the future.”

According to Mr. Verbrugghe, MahaNakhon’s pixelated profile makes each of its 77 floors unique which requires special know-how and technology in its construction.

“We will bring in very advanced technology from our parent company in France to enable the construction of MahaNakhon and are confident that we will set a new benchmark in quality construction for a high rise building in Thailand,” he said.

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Set to soar 314 metres above the city, MahaNakhon will be Thailand's tallest building and an iconic Bangkok landmark when completed in 2015. The piling of MahaNakhon is already completed and the underground section is continuing. The CUBE Lifestyle Retail Center, which is a part of the project, is expected to be completed by 2013.

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PHOTO CAPTIONS



Photo 1: Executives of PACE Development Corporation Plc., led by Sorapoj Techakraisri (3rd from left), Chief Executive Officer; and Pornson Patanasin (4th from left), Chief Operating Officer, at the signing

ceremony for the contract for the construction of the Bht 19-billion 77-storey MahaNakhon project to Bouygues-Thai Ltd. with Jean-Marie Verbrugghe (2nd from left), Managing Director and Paisal Shusang (1st from left), Deputy Managing Director of Bouygues-Thai Ltd.



Photo 2: Executives of PACE Development Corporation Plc., led by Sorapoj Techakraisri (3rd from left), Chief Executive Officer; Pornson Patanasin (2nd from left), Chief Operating Officer; and Saharaj Patumphongsothorn, Senior Vice President – Construction Department, at the signing ceremony for awarding the contract for the construction of the Bht 19-billion 77-storey MahaNakhon project to Bouygues-Thai Ltd. with Jean-Marie Verbrugghe (3rd from right), Managing Director, Paisal Shusang (2nd from right), Deputy Managing Director, and Jean-Jacques Largent (1st from right), Project Director of Bouygues-Thai Ltd.

Notes to the Editor

MahaNakhon is a mixed-use development comprising 194 **Ritz-Carlton** branded luxury residences, a 150-room boutique hotel and about 10,000 square metres of retail

space. As the tallest building in Bangkok, MahaNakhon promises to be a new landmark on the city's skyline with its 77-floor pixilated profile.

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

Industrial Buildings Corporation (IBC) is a publicly listed global real estate company with a varied portfolio of property developments comprising industrial parks, offices, commercial and residential buildings. IBC is controlled by the Fishman Group - a leading global investment group specializing in real estate, retail, media, telecommunications, industry and services, and venture capital.