

CHATRIUM

RESIDENCE ♦ BANGKOK

Sathon

14th August 2009

Oakwood City Residence – Change of Ownership and Name

I am pleased to announce that City Realty, together with overseas investors, is in the process of purchasing all shares of City Residence Property Fund, owner of Oakwood City Residence, located on Naradhiwas Rajanagarindra 24 Road, Sathon. The change of ownership will take effect on 24 August 2009, and the property will be rebranded as **Chatrium Residence Bangkok - Sathon**.

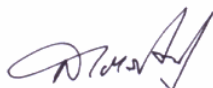
Chatrium Residence Bangkok - Sathon is the latest addition to City Realty's portfolio of luxurious serviced residences under the **Chatrium Hotels & Residences' brand**, which also includes Chatrium Suites Bangkok, *A Dusit Thani Hotels Partner*, Chatrium Residence Bangkok - Riverside, Chatrium Hotel Yangon, Myanmar, and Emporium Suites.

This extension to the Chatrium brand is very exciting for us. We plan to upgrade all rooms and facilities, and raise the service level at **Chatrium Residence Bangkok - Sathon** to be in line with that of the Chatrium tradename. The improvements will be made through additional capital investment and staff training. All current executives and staff will be retained and will continue to maintain strong relationships with all their customers.

For more information, please contact Khun Nutthaya Tiannanon or Khun Bharadee Udomphornvirat, telephone 02 672 0200, email nutthaya.tia@chatrium.com or bharadee.udo@chatrium.com, or access our website at www.chatrium.com

We sincerely appreciate your kind attention and look forward to serving you, our valued customers, under the new brand of **Chatrium Residence Bangkok - Sathon**.

Yours sincerely,



Savitri Ramyarupa
Managing Director



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