

August 14th, 2009

Dear Valued Guest,

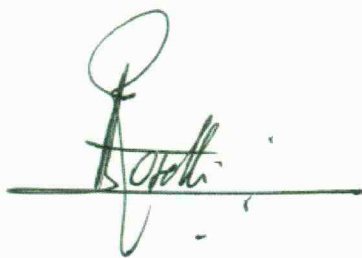
We wish to advise that Oakwood Asia Pacific will cease to manage Oakwood City Residence with effect from 24 August, 2009. The property will be rebranded as Chatrium Residence, Sathorn and will continue to operate as a serviced apartment.

The same management team will continue to serve you as they have done for last many years. Our clients will continue to receive the same services under the new Owners and all current contracts will be honored.

Oakwood will continue to operate the Oakwood Residence Soi 24 on Sukhumvit, and the Oakwood Residence Thonglor on Soi 55 and the Oakwood Residence, Bangna will open on August 15. Should you wish to contact Oakwood please call Mrs. Kornchanok Patthamadilok or Mr. Chairaj Tiannanon on 02-6125777, or email Sales.Bangkok@Oakwoodasia.com

Please feel free to contact the undersigned in case you need any clarifications.

Sincerely yours,

A handwritten signature in dark ink, appearing to read 'Robert Rosetti', is written over a horizontal line.

Robert Rosetti
General Manager