

For consideration of Agenda 2 : To Consider approving the Company's entry into the Agreement with TCC Luxury Hotels and Resort Co., Ltd. to Lease space in Wireless Square with the approximate area of 25,615 square meters Project for operation of a hotel business

Information Memorandum Concerning Connected Transaction

The Board of Director' Meeting of Univentures Company Limited (the "Company") No. 3/2008 on 2nd July 2008 had resolved that Lertrattakarn Co., Ltd. (the "Subsidiary") enter into the Agreement to Lease with TCC Luxury Hotels and Resort Co., Ltd. for operating the hotel business and propose for the approval this transaction from the Extraordinary General Meeting of Shareholders No. 1/2008. The transaction is counted to be the connected transaction as the Notification of the Board of Governor of the Stock Exchange of Thailand re: Information Disclosure and the Performance of Listed Companies in Connection Transaction B.E. 2546 (the "Notification") which the details are as follows:

1. Transaction Date

Lertrattakarn Co., Ltd. (the "Subsidiary") entered into an Agreement to Lease Space with TCC Luxury Hotels & Resorts Co., Ltd. on 2 July 2008, subject to its proposal of the details of such transaction to the Listed Company's shareholders meeting for approval on 20 August 2008.

2. The Related Parties and their Relationships with the Company

Lessor: Lertrattakarn Co., Ltd. (the "Subsidiary")
 Lessee: TCC Luxury Hotels & Resorts Co., Ltd.

Relationships with the Listed Company

- Univentures Public Company Limited is a listed company which holds 100% of the shares in Lertrattakarn Co., Ltd.
- Mrs. Wallapa Trisoras and Mr. Somapat Trisoras, the Lessee's directors, are the relatives of Mr. Thapana Sirivadhanabhakdi and Mr. Panot Sirivadhanabhakdi, who are directors of the Listed Company, which holds 100 percent of the shares in the Lessor.

3. General Description of the Transaction

The Subsidiary entered into an Agreement to Lease Space with TCC Luxury Hotels & Resorts Co., Ltd., with the intent to lease a space in an office building and hotel development project on the corner of Ploenchit Road and Wireless Road (the "Wireless Square Project"), covering an approximate area of 25,615 square meters, to the Lessee for use in its hotel business.

The foregoing transaction is deemed a connected transaction in the normal course of business. The total value of the transaction, calculated pursuant to the Notification of the Board of Directors of the Stock Exchange of Thailand Bor.Jor./Por 22-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transaction B.E. 2003, is equal to 69.98% (sixty-nine point ninety-eight percent) of the net tangible asset value of the Company according to the Company's consolidated financial statement as of 31 March 2008, which exceeds 3% of the net tangible asset value of the Company and is deemed the connected transaction. Therefore, the Company is required to disclose information on the connected transaction to the Stock Exchange of Thailand ("SET"), and to convene the Shareholders Meeting to seek approval for entering into the said connected transaction. The resolution of the Shareholders Meeting to approve the connected transaction must consist of at least three-fourths of the total votes of shareholders attending the meeting and having voting right, excluding interested shareholders' equity.

4. **Background of the acquisition of lease right on land and characteristics of Wireless Square Project**

On 6 September 2007, the Subsidiary entered into an Agreement to Lease Land, under Title Deed No. 102997, having a total area of 5 Rai, 36 2/10 Square Wah, located on Wireless Road, Lumpini Sub-district (South Bangkok), Pathumwan District (Bangkok), Bangkok ("Leased Land") for a period of thirty (30) years, commencing from 6 September 2011 onwards. The total amount of consideration for the lease right on the land for the entire period is Baht 705,660,000 (calculated based on a discounted rate at 8%). The lessor grants the Subsidiary rights to develop and construct building for a period of four (4) years commencing from 6 September 2007 to 5 September 2011 in compliance with the Agreement to Use the Leased Land for the Project Development entered into between the Lessor and the Subsidiary. If the Subsidiary is unable to develop and construct the project within four (4) years, the period for the lease of the Leased Land will still start on 6 September 2011 and end within 30 years, without any damages relevant to the unfinished development under the Agreement to Use the Leased Land for the Project Development. Moreover, at the end of the thirty (30) year period, starting from 6 September 2011, the lessor will have absolute rights on the Leased Land, provided that if the lessor desires to lease the Leased Land to any third party, the Subsidiary has right of first refusal. In this respect, the Subsidiary has to provide an offer letter regarding the conditions of the lease to the lessor. However, if any third party proposes better conditions to lease the Leased Land, the Subsidiary has a right to re-propose the same conditions to such third party. The conditions for lease of the Leased Land must be agreed upon by the lessor and the Subsidiary at least 12 months before the end of the lease period.

In this regard, the Subsidiary wishes to develop and construct the Wireless Square Project on the Leased Land as a 33-floor multi-purpose building with an approximate area of 81,448 square meters, comprising an office building; 1-21 floors; a 5-star luxury hotel; 22-33 floors; a department store; certain parts of floors 1-3; and with a total number of 570 car park spaces. The total investment for the project is Baht 5,000,000,000.

5. **Asset Details**

The space in the office building and hotel development project on the corner of Ploenchit Road and Wireless Road (the "Wireless Square Project") covers an approximate area of 25,615 square meters. The lease term is 30 years, from 2011 to 2041.

6. **Total Value of Consideration**

The total amount of rent to be received by the Subsidiary from this transaction will be approximately Baht 1,357.59 million.

Terms and Conditions of Payment

The payment shall be made for each completed phase of the construction within a total period of 4 years, commencing from the execution of the Agreement to Lease Space.

First payment: Baht 250,000,000 on the execution date of the Agreement to Lease Space

Second payment: Baht 400,000,000 on the date that the parties sign the letter...from the contractor

Third payment: Baht 400,000,000 on the date that the construction of the Sub-Structure is completed

Fourth payment: Baht 200,000,000 on the date that the contractor commences the installation of the Curtain Wall

Fifth payment: Baht 107,595,000 on the date that the leased space is transferred from the Subsidiary

Total payment: Baht 1,357,595,000

*Note The Parties acknowledge and agree that the calculation of advance payment for construction cost listed above is based on the leased area of approximately 25,615 square meter. In the case that the leased area differs from 25,615 square meter, the Parties agree to take into account the difference into the calculation of the fifth payment at the rate of Baht 53,000 per square meter, except that the difference is not more than 3% from the construction incorrect.

7. Valuation Criteria

The price as mutually agreed by the parties.

8. Opinion of the independence Appraiser

According to the valuation of Brook Real Estate Ltd., the independence appraiser, the 30 years' rent of the area where the completed, but unfurnished hotel is located amounts to Baht 1,331,000,000 (one-thousand three-hundred and thirty-one million baht only).

9. Benefits to the Company

The Lessee is an expert and experienced investor, and manager of not less than 30 well-known hotels of international standard around the world. The lease of the space to the Lessee for its operation of a five-star hotel business will enhance the building's image and the standard of its services and facilities, thereby benefiting the office space tenants and other service customers, and directly and indirectly adding business value to the Subsidiary that owns this project.

10. The Directors who are Interested or Related Persons did not Participate, nor Vote, in the Board Meeting

The following directors who are related persons in accordance with the Notification of the Board of Directors of the Stock Exchange of Thailand did not participate, nor vote, in the board of directors meeting:

1. Mr. Thapana Sirivadhanabhakdi
2. Mr. Panot Sirivadhanabhakdi
3. Mr. Sithichai Chaikriengkrai

11. The Board's Opinion

The board of directors meeting duly considered the advantages and disadvantages of the transaction. The board is of the opinion that this transaction is reasonable, and is in the best interests of the Company, based on the following reasons:

1. since the Company has no experience in hotel investment and operation, the operation and management of a hotel business on its own entails considerable risk;
2. the lease of the space to an expert and experienced operator of hotels that are of international standard will enhance the building's overall image, benefit the provision of building services to tenants of other project spaces, and add business value to the Subsidiary;
3. the rental income will improve the Company's cash flow during the construction; and
4. the consideration for the lease of the space is based upon the market price appraised by an independent appraiser, and the board of directors has appointed a financial advisor approved by the Office of the SEC to give its opinion on the rate of consideration and other conditions in order to seek approval of such transaction from an extraordinary meeting of shareholders to be held on 20 August 2008.

12. Opinion of the Audit Committee and/or Directors who Disagree with the Board's Opinion under Item 11

None of the audit committee members and board members disagree with the board of directors' opinion.

13. Submission of the Notice to Attend the Shareholders Meeting

The Company shall submit the draft notice to attend the Shareholders Meeting to the SET at least five business days before sending it to the Shareholders, and shall send the Shareholders the notice to attend the Shareholders Meeting and attachment thereto no less than 14 days prior to the date of the Shareholders Meeting.

For your acknowledgement

Your faithful

Univentures Public Company Limited

(Mrs. Orruedi Na-Ranong)

President