

(Translation)

9 December 2011

Subject : Disclosure of additional information on the tender offer for the securities of Christiani & Nielsen (Thai) Public Company Limited

To : Secretary General of the office of the Securities and Exchange Commission
President of the Stock Exchange of Thailand
Board of Directors and Securities Holders of Christiani & Nielsen (Thai) Public Company Limited

Reference : Tender Offer for the Securities of Christiani & Nielsen (Thai) Public Company Limited dated 22 November 2011

Globex Corporation Limited and Victor Investment Holdings Pte. Ltd. (together called the “Offerors”) submitted the Tender Offer for the Securities of Christiani & Nielsen (Thai) Public Company Limited (“CNT” or the “Business”) on 22 November 2011 for which Bualuang Securities Public Company Limited acts as a tender offer preparer for this matter (the “Tender Offer Preparer”). The Offerors and the Tender Offer Preparer would like to disclose the additional information with regard to the tender offer of the Business as follows:

1. Part 1 Clause 2 Name of the Offerors

Original

1. Globex Corporation Limited (“Globex”)
2. Victor Investment Holdings Pte. Ltd. (“Victor”)

The Offerors have agreed that Globex is the representative for purchasing all the remaining ordinary shares of the Business in this Tender Offer.

Revision

1. Globex Corporation Limited (“Globex”)
2. Victor Investment Holdings Pte. Ltd. (“Victor”)

The Offerors have agreed that Globex is the representative for purchasing all the remaining ordinary shares of the Business in this Tender Offer. In addition, please note the following relationship between Globex and Victor:

1. Ms. Nishita Shah, the major shareholder of Globex, is the sister of Mr. Ishaan Shah, the sole shareholder of Victor.
2. The Offerors agree not to sell securities of the Business subject to condition specified in Loan Agreement. (Please see Clause 5.4.1 Summary of Loan Agreement between Globex and Victor)
3. Globex has provided to Victor the funds to purchase shares of the Business (Please see Clause 5.4.1 Summary of Loan Agreement between Globex and Victor)
4. The Offerors have jointly acquired the shares of the Business under the Share Purchase Agreement (Please see Clause 4.1 Share purchase agreement)

2. Part 2 Clause 1.2.1 Business Description

Original

Globex

Globex Corporation Limited, a company incorporated in Thailand on 15 January 1982, is an investment holding company.

Revision

Globex

Globex Corporation Limited, a company incorporated in Thailand on 15 January 1982, is an investment holding company. At present Globex is the major shareholder of a number of companies, including Precious Shipping Public Company Limited, Maxwin Builders Limited, Premthai Energy Ltd. and Linaria Chemicals (Thailand) Limited. (Please see detail of investment in Note 7 of financial statements in Attachment 2)

3. Part 2 Clause 5.3 Plan to Sell Shares of the Business

Original

The Offerors have no intention to sell or transfer shares of the Business received from this Tender Offer to other person in the material amount during the period of 12 months from the last day of the Offer Period, except for the case (i) the Offerors restructure their business platform or organization structure or the internal shareholding structure; or (ii) after the Tender Offer, the share allocation for minority shareholders is not complied with the SET's regulation to maintain the listing status, the Offerors may consider selling part of the shares to increase such share allocation; or (iii) the Offerors have to comply with applicable laws and regulations that become effective at the period of time.

Revision

The Offerors have no intention to sell or transfer shares of the Business held before this Tender Offer and to be received from this Tender Offer to other person in the material amount during the period of 12 months from the last day of the Offer Period, except for the case (i) the Offerors restructure their business platform or organization structure or the internal shareholding structure; or (ii) after the Tender Offer, the share allocation for minority shareholders is not complied with the SET's regulation to maintain the listing status, the Offerors may consider selling part of the shares to increase such share allocation; or (iii) the Offerors have to comply with applicable laws and regulations that become effective at the period of time.

4. Part 3 Clause 1.4 List of the Board of Directors of the Business according to the Latest List of Board of Directors and the Expected List of the Board of Directors immediately after the Tender Offer

Original

(1) List of the Board of Directors of the Business according to the Latest List of Board of Directors as of 11 November 2011

	Name	Title
1.	Mr. Santi Grachangnetara	Chairman of The Board
2.	Mr. Kirit Shah	Vice Chairman
3.	Mr. Khushroo Kali Wadia	Director
4.	Mr. Somchai Jongsirilerd	Director
5.	Mr. Surasak Osathanugraha	Director
6.	Mr. Anumolu Ramakrishna	Independent Director and Audit Committee
7.	Mr. Pratip Wongnirund	Independent Director and Audit Committee
8.	Mr. Pamornsak Suracupt	Independent Director and Audit Committee

Source: The Stock Exchange of Thailand

Revision

(1) List of the Board of Directors of the Business according to the Latest List of Board of Directors as of 11 November 2011

Name	Title
1. Mr. Santi Grachangnetara	Chairman of The Board
2. Mr. Kirit Shah*	Vice Chairman
3. Mr. Khushroo Kali Wadia*	Director
4. Mr. Somchai Jongsirilerd	Director
5. Mr. Surasak Osathanugraha	Director
6. Mr. Anumolu Ramakrishna	Independent Director and Audit Committee
7. Mr. Pratip Wongnirund	Independent Director and Audit Committee
8. Mr. Pamornsak Suracupt	Independent Director and Audit Committee

Source: The Stock Exchange of Thailand

Remark: * Directors represent by the Offerors

5. Part 3 Clause 2.2 Policy and Plans of Business Operations (1st Paragraph only)

Original

The Offerors have no plan to make material changes in the business operation policy, the disposition of core assets in business operation of the Business and its subsidiaries, the objective of business operation, and dividend payment policy during the period of 12 months after the end of the Offer Period.

Revision

The Offerors have no plan to make material changes in the business operation policy, expansion of investment not related to core business of the Business, the disposition of core assets in business operation of the Business and its subsidiaries, the objective of business operation, and dividend payment policy during the period of 12 months after the end of the Offer Period.

6. Part 3 Clause 2.3 Related Transaction

Original

At present, the Business has no related transaction to the Offerors. If the Offerors have any related transaction to the Business in the future, the Offerors will arrange to ensure that the Business proceeds in compliance with the rules and regulations of the SEC, the Capital Market Supervisory Board and the SET as well as any laws, rules and regulations imposed by the relevant agencies and authorities.

Revision

At present, the Business has no related transaction with the Offerors. If the Offerors or the related parties under Section 258 of the Offerors have any related transaction to the Business in the future, the Offerors will arrange to ensure that the Business proceeds in compliance with the rules and regulations of the SEC, the Capital Market Supervisory Board and the SET as well as any laws, rules and regulations imposed by the relevant agencies and authorities.

Please be informed accordingly.

Yours Sincerely,

Globex Corporation Limited

(Signed) - Niran Sindhupakaorn - (Signed) - Kirit Shah -
(Mr. Niran Sindhupakorn) (Mr. Kirit Shah)
Director Director

Victor Investment Holdings Pte. Ltd.

(Signed) - Ishaan Shah -
Mr. Ishaan Shah
Director

The Offerors

Bualuang Securities Public Company Limited

(Signed) - Chong Toh - (Signed) - Pichet Sithi-Amnuai -
(Mr. Chong Toh) (Mr. Pichet Sithi-Amnuai)
Director Director

Tender Offer Preparer