



No. PACE 201712/02

Date: 1 December 2017

Subject: Postponing the submission of clarification on the fair value measurement of the investment as the SEC notified.

To: President
The Stock Exchange of Thailand

Regarding the letter of the SEC Kor Chor. 2008/2560 that notified Pace Development Corporation Public Company Limited (“The Company”) to clarify the reasonableness of the assumptions used in the fair value measurement as well as publicly disclose the information within 14 days from the date of the letter which will be on 30 November 2017.

The Company is currently reconsidering and preparing significant further information in order to clarify the appropriateness and reasonableness of the assumptions used in the fair value measurement of its investment in Pace Project One Co., Ltd. (“Pace One”) and Pace Project Three Co., Ltd. (“Pace Three”) as the SEC notified. The Company therefore needs additional opinion from another financial advisor to evaluate the fair value measurement of the investment in order for supporting in the preparation of the clarification on the appropriateness and reasonableness of the information.

However, the process of recruiting financial advisors may take approximately 5 – 10 days, and the new financial advisor needs time approximately 35 – 40 days to study the information to evaluate the fair value of the investment. In the meantime, the Company is currently coordinating with the SEC in order to reconsider postponing the submission of clarification on the reasonableness of the assumptions used in the fair value measurement as mentioned above. Besides, if the results that the Company reconsidered such assumptions effect the fair value measurement, the Company would like to submit the clarification and the revision of the Financial Statement within 15 January 2018.

Please be informed accordingly.

Yours Faithfully,

(Ms. Natha Kittiaksorn)

Chief Financial Officer

Pace Development Corporation Public Company Limited