

Ref no. E 201001/01
Date: 19 January 2010
Subject: Changes in investment in a joint venture company
To: The President of the Stock Exchange of Thailand

Evolution Capital Public Company Limited (**Company**) would like to inform the Stock Exchange of Thailand of a change in investment in a joint venture company.

Evolution Advisors Limited, a subsidiary company, made a further investment of US\$ 260,000 in EKT Advisors Limited, a joint venture company, in January 2010 by subscribing to 2,600 ordinary shares at US\$ 100 per share. The share subscription has not affected Evolution Advisors Limited's shareholding stake in EKT Advisors, which remains at 50%.

	Registered capital	Paid-up capital
Before the share subscription	<ul style="list-style-type: none"> - US\$ 50,000 - consisting of 50,000 shares - par value of US\$ 1 per share 	<ul style="list-style-type: none"> - US\$ 50,000 - Evolution Advisors Limited and KT Holdings Limited equally subscribed to 250 shares each at US\$ 100 per share. This equals US\$ 1 of par value, and US\$ 99 of share premium. - The remaining 49,500 shares remain unissued.
After the share subscription	<ul style="list-style-type: none"> - US\$ 50,000 - consisting of 50,000 shares - par value of US\$ 1 per share 	<ul style="list-style-type: none"> - US\$ 570,000 - Evolution Advisors Limited and KT Holdings Limited equally subscribed to 2,850 shares each at US\$ 100 per shares. This equals US\$ 1 of par value, and US\$ 99 of share premium. - The remaining 44,300 shares remain unissued.

Please be informed accordingly.

Yours faithfully,

For and on behalf of Evolution Capital Public Company Limited

Mr. Simon Morris Gerovich
 President / Managing Director