

Ref no. E 201004/01

Date: 5 April 2010

Subject: Allotment of Private Placement shares (additional information)

To: The President of the Stock Exchange of Thailand

Evolution Capital Public Company Limited ("**Company**") would like to inform the Stock Exchange of Thailand ("**SET**") of the resolutions of the Board of Directors' Meeting No. 2/2010 held on 5 April 2010, at 2.00 p.m. at Board Room 2, Sheraton Grande Sukhumvit, Sukhumvit Road, Bangkok as follows:

1. According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2009 held on 16 October 2009 which resolved to allot 172,633,882 new ordinary shares with a par value of Baht 1 each to specified investors and/or institutional investors in one or more tranches from time to time by way of private placement in accordance with the Notification of the Capital Market Supervisory Board no. Tor Jor. 28/2551 regarding the application and permission for offer of new shares ("**CMSB's Notification**") at an offering price of Baht 1 per share, the Board of Directors resolved to allot 91,400,000 new ordinary shares with a par value of Baht 1 each to investors ("**Investors**"), which are qualified as private placement investors under the CMSB's Notification, according to the following details:

No	Name of Investor who will be allotted of new ordinary shares	Number of Allotted Shares	Offering Price Per Share	Subscription Period and Payment Period	Relationship with the Company
1	Thai NVDR Company Limited*	63,000,000	At a price of Baht 1 per share, totaling Baht 63,000,000	8 April 2010 - 21 April 2010	None
2	Mr. Charles Merimee	3,200,000	At a price of Baht 1 per	8 April 2010 - 21 April 2010	None

			share, totaling Baht 3,200,000		
3	Mr. Suparat Sribhadung	18,000,000	At a price of Baht 1 per share, totaling Baht 18,000,000	8 April 2010 - 21 April 2010	None
4	Mr. Justin Kendrick	3,200,000	At a price of Baht 1 per share, totaling Baht 3,200,000	8 April 2010 - 21 April 2010	None
5	Mr. Ryan Fattore	3,000,000	At a price of Baht 1 per share, totaling Baht 3,000,000	8 April 2010 - 21 April 2010	None
6	Mr. James Cormack Stephen Robertson	1,000,000	At a price of Baht 1 per share, totaling Baht 1,000,000	8 April 2010 - 21 April 2010	None

*Pinewood Trading Fund, L.P. will be allotted 47.62% of NVDRs, Mr. Colin Baker will be allotted 26.98% of NVDRs and Mr. Wasim Rehman will be allotted 25.40% of NVDRs.

The Investors are not connected persons as defined in the Notification of the Board of Governors of the Stock Exchange of Thailand regarding disclosure of information and listed companies'

compliance concerning connected transactions B.E. 2546 and/or the Notification of the Capital Market Supervisory Board concerning rules on connected transactions.

The Company considered the following factors in the selection of investors who would be allotted new ordinary shares of the Company: Investors who have financial strength or experience in businesses complimentary to the sectors in which the Company operates, and who may potentially support of the Company's business operations in the future.

The allotment of new ordinary shares to the Investors shall not adversely affect the operation of the Company's businesses. In addition, when such Investors have subscribed to their new ordinary shares and become the Company's shareholders, they will not nominate any director as their representative on the Board of the Company.

There remain 81,233,882 un-allotted new ordinary shares with a par value of Baht 1 each. The Company will inform the SET of the progress of these shares' allotment from time to time.

The subscription of 91,400,000 new ordinary shares by the Investors is equal to 14.9% of the Company's then paid-up capital. Foreign Investors shall directly subscribe for 10,400,000 shares, being 1.7% of the Company's then paid-up capital, and subscribe for Non-Voting Depository Receipts ("NVDRs") up to an aggregate amount of 63,000,000 NVDRs. The Thai NVDR Company Limited shall subscribe for 63,000,000 shares, being 10.3% of the Company's then paid-up capital. Such subscription by foreign Investors and the Thai NVDR Company Limited would not result in the shareholding ratio of the non-Thai shareholders to exceed the 49% limit.

The Board of Directors' Meeting authorised Mr. Simon Morris Gerovich, the President and Managing Director, to consider, determine, amend, or revise the terms and other related details, in order for the Company to receive the optimal benefit depending on both economic circumstances and capital markets.

2. That a further investment of USD 800,000, or equal to Baht 26,000,000 (the exchange rate as of 5 April 2010 is Baht 32.5 per USD 1), by way of capital increase in a subsidiary company, Evolution Holdings Limited ("EH"), be approved. EH will increase its paid-up capital from USD 125,000 to USD 925,000 and the Company will fully subscribe to the newly paid-up shares. Such capital increase funds will be used as EH's working capital.

That a further investment of USD 800,000, or equal to Baht 26,000,000 (the exchange rate as of 5 April 2010 is Baht 32.5 per USD 1), by way of capital increase in a subsidiary company, Evolution Advisors Limited (“EA”), be approved. EA will increase its paid-up capital from USD 100,000 to USD 900,000 and EH will fully subscribe to the newly paid-up shares. Such capital increase funds will be used by EA to make investments.

3. Acquisition by Evolution Advisors Limited, a subsidiary company, of 8,000 shares in Red Planet Hotels Limited (“RPHL”, a Company incorporated in Cayman Islands) at a price of USD 100 per share for a total of USD 800,000 or equal to Baht 26,000,000 (the exchange rate as of 5 April 2010 is Baht 32.5 per USD 1).

Transaction Size:

5.03% of the Company’s Total Value as of 31 December 2009 which is the highest figure among the various transaction size calculations as per the Notification of the SET regarding Rules, Procedures and Disclosure of Information Concerning the Acquisition and Disposition of Assets of Listed Companies.

Calculation:

(The value given x 100) / Total assets of the Company
= (26,000,000 x 100) / 517,310,877 = 5.03%

On 31 March 2010, EA purchased shares valued at an additional USD 405.76, or equal to Baht 13,187.20, in RPHL. This resulted in an increase in EA’s shareholding stake in RPHL from 50% to 77.05%. This transaction size is 0.003% of the Company’s Total Value as of 31 December 2009 which is the highest figure among the various transaction size calculations. The Sellers are not a connected person as defined in the notification of the Board of Governors of the Stock Exchange of Thailand pursuant to the Disclosure of Information and Listed Companies’ Compliance concerning Connected Transaction B.E. 2546.

The total value of the acquisition of shares in EKT Advisors Limited (“EKTA”) (1.67%), the acquisition of Spire Real Estate Co., Ltd., previously named “Kor Asia Co., Ltd.” (0.67%), the original acquisition of shares in RPHL (0.005%), the payment of Franchise fee by EKTA (1.15%), the receipt of the assignment of Franchise agreements by RPHL (1.15%), plus the previous acquisition shares in RPHL (0.003%), and this additional investment in RPHL (5.03%) equates to 9.677% of the Company’s Total Assets.

Please acknowledge accordingly.

Yours faithfully,

For and on behalf of

Evolution Capital Public Company Limited

(Mr. Simon Morris Gerovich)

President / Managing Director