



HEMARAJ

Newsletter

The World Class Developer
in Thailand

www.hemaraj.com

At Hemaraj, CSR Brings Peace of Mind



Hemaraj Land And Development takes pride in its commitment towards society. Since 1988, the company has placed great emphasis on environment, education and community. For the past two decades, Hemaraj has demonstrated a commitment to green industrial estates, providing support for pupils and students in Eastern Seaboard and nurturing the communities around its estates.

To protect the environment, Hemaraj has installed infrastructure that not only meets, but in many cases exceeds, government standards for environmental protection, and all of its industrial estates have achieved ISO14001 certification.

“ Hemaraj helps to unleash the parents’ burden with the scholarship ”

says Director Meechai Wongpan and Suphakorn Cuchawalit, Student at Sugar Mill Community School one of the students who receive this year scholarship.

For example, rather than simply burning non-hazardous waste, Hemaraj uses a more environmentally-friendly approach. Hemaraj has engaged the services of Waste Management Siam to create a landfill

at Hemaraj Chonburi Industrial Estate that utilizes a state-of-the-art land fill method to ensure that the waste and the by-products generated during decomposition are handled properly.

For wastewater treatment, Hemaraj has adopted a leading environmental approach at both Eastern Seaboard Industrial Estate and Hemaraj Eastern Seaboard Industrial Estate. The Constructive Wetland approach, which has been approved by all relevant authorities, uses vegetation (plants and bacteria) to treat the wastewater, and the quality of the treated water is then suitable for gardening and secondly in factory use. Not only is this treatment method less energy intensive, it can also help reduce factories’ needs for fresh water.

In addition to ensuring that waste is properly disposed of and causes no adverse impacts on the communities surrounding its industrial estates, Hemaraj has continuously placed a great deal of emphasis on community involvement, particularly in terms of youth and education.

As far as education concerns, for more than a decade, the company has supported primary education in the areas around its industrial estates through the Hemaraj Annual School Contribution program. The company coordinates the contributions from its industrial estate customers and suppliers and donates education kits and school supplies to more than 10,000 students at 40 schools in Rayong and Chonburi. *(continue on page 3)*

Pioneers Look Back at Hemaraj’s First 20 Years

In 1988, when Hemaraj Land And Development Plc. decided to establish Thailand’s first privately-owned industrial estate in Bo-Win, Sri Racha, the Eastern Seaboard was a very different place.

While the country had committed to develop the Eastern Seaboard to support industrial development, by the time Hemaraj’s first industrial estates opened for business, the government’s infrastructure projects were far from complete. *(continue on page 3)*

“ In the early days, it didn’t matter if you were TRW, AAT, Dana, General Seating or Arvin Meritor, nor whether you were managing director or a clerk, we all mucked together, sharing water, coffee, sandwiches, and a tow out of the mud as there were no paved roads. ”

Says Mr. Strampp.

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World Class Development by Hemaraj

- Hemaraj Chonburi Industrial Estate
- Hemaraj Eastern Industrial Estate (Map Ta Phut)
- Eastern Seaboard Industrial Estate (Rayong)
- Hemaraj Eastern Seaboard Industrial Estate
- S I L Industrial Land (Saraburi)
- Rayong Industrial Land
- The Park Chidlom, high-end residential condominium



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CEO Talk

Corporate Social Responsibility — Responsible Engagement

Long before Corporate Social Responsibility became popular, Hemaraj Land And Development had already made community engagement part of the way we did business.

When we set out to build world-class industrial estates, we made a decision to develop the land at our estates in harmony with nature. We were then, and are now, committed to ensuring that our estates, the communities around our facilities, and nature co-exist in a sustainable manner.

We want our customers not simply to invest, but to invest with confidence, and our estates feature a wide range of world-class amenities and services that create the best possible manufacturing environment.

We know that providing adequate environmental safeguards is vital to our business model, for our target customers need to know that they, and their neighbors in our estates, will be able to comply with all government regulations relating to the environment.

To facilitate this, we have adopted the practice of industrial clustering and grouped the clusters to enable us to meet the specific environmental needs of the various industries by putting in place environmental protection controls that are appropriate for each cluster.

Managing the environment involves more than simply installing infrastructure; from the start, we knew that to attract world-class companies, we had to achieve international standards, and we are proud that all Hemaraj industrial estates have received the Best Environmental Management EIA Award from the Ministry of Sciences, Technology and Environment and are ISO 14001 and ISO 9001:2000 certified.

Furthermore, to safeguard the environment in our industrial estates, we perform regular maintenance on our infrastructure, waste and wastewater treatment facilities and, in cooperation with our customers and the Industrial Estate Authority of Thailand, monitor the environmental parameters of all factories to make sure our estates continue to be environmentally-friendly.

By ensuring that the factories in our estates do not damage the environment, we have met the first part of our Corporate Social Responsibility commitment.

While we have a good environmental story, we also want to be fully engaged in nearby communities as good neighbors, which we view as the second part of the CSR equation.

Accordingly, we work with the communities on projects that are important to them, particularly in the area of education. For the better part of our 20 years, Hemaraj has focused on enhancing educational opportunities in the communities near our industrial estates. We know that by supporting primary schools we are laying a foundation for the youth of today to become tomorrow's leaders in their communities and the country.

Every year, we grant scholarships to enable students to attend universities and vocational schools, work with the schools to upgrade their facilities, and fund salaries for teachers in subjects that are important to the individual schools.

We have also sponsored an innovative training program for local teachers based on principles used in Lamplimas Pattana, an experimental school in Buriram. The program has been evaluated by the University of Tasmania (Australia), which found it "[A] highly successful model of rural schooling, which can now be leveraged to impact much more broadly on the reform of basic education throughout Thailand."

The objective of our program is to promote teaching and learning methods for rural teachers to promote sustainable leadership, which is about the capacity of schools to provide opportunities to develop in their students the creative capacities, thinking skills and values that will enable them to contribute to their communities as adults.

By enhancing educational opportunities for the youth of today and sponsoring activities that are important to the community, such as Chonburi Football Club, we are demonstrating that we want to be fully engaged in the areas in which we do business.

At Hemaraj, we firmly believe that by protecting the environment and giving back as much as we can to the communities around our facilities, we are fulfilling our commitment to social responsibility and sustainable development.

Mr. David Nardone
President & CEO
Hemaraj Land And Development Plc.



from The Cover

Pioneers Look Back at Hemaraj's First 20 Years

(continued from page 1)

One of the forerunners at Eastern Seaboard Industrial Estate was TRW, and former managing director George Strampp reflects on those days. "In the early days, it didn't matter if you were TRW, AAT, Dana, General Seating or Arvin Meritor, nor whether you were managing director or a clerk, we all mucked together, sharing water, coffee, sandwiches, and a tow out of the mud as there were no paved roads. No phones, and mobiles didn't work unless you drove back to Highway 331, so we would all make calls for the other guys when we went into town to pick up drinking water or food. We were all pilgrims then ... it really brought us all together."

"Now, all company MDs have it too easy. An air-conditioned car takes them to the front door of their company, where a secretary is waiting with coffee, a glass of water, a cold towel and a list of messages that came in over the high-speed broadband internet connection and that he returns via video conference. He has no idea what it was like to be a pioneer."

As Mr. Strampp colorfully illustrates, the infrastructure on the Eastern Seaboard has significantly improved over the past 10-15 years and to supplement the government's efforts, Hemaraj implemented a clustering policy and worked with forerunners to provide the right solutions.

The benefits of industrial clustering go beyond environmental standards; clustering also creates efficiencies in terms of utilities and logistics. For example, water

“ When there have been problems, we were very satisfied with management's response. Hemaraj's management is very good... they want to work with customers to constantly improve. ”

Mr. Payoongsak's comments.

and electricity management is much more efficient with hundreds of companies on the grid at one location, rather than scattered across the region. Similarly, with Natural gas, clustering increases efficiency and lowers costs as PTT can pipe in Natural gas to Hemaraj Eastern Industrial Estate and serve the entire petrochemical cluster located there.

Furthermore, when you have 120 automotive customers in the automotive cluster at Eastern Seaboard Industrial Estate (Rayong), it supports suppliers' ability to match deliveries, and logistics suppliers can serve multiple OEMs, thus increasing efficiency and lowering logistics costs.

Mr. Suchai Asvathavornvanich, Deputy Managing Director of Siam Mitsui PTA observed, "Hemaraj's management worked with us to develop waste and wastewater disposal systems that would meet our needs as we expanded. We have since expanded twice and have seen constant improvement, especially in the variety of services offered. We are very pleased with management's proactive approach to improving the estate."

These sentiments were echoed by Mr. Payoongsak Chartsutipol of Siam United Steel, which has been a Hemaraj customer for more than a decade. "As one of the first customers in Hemaraj Eastern Industrial Estate, we have seen constant growth and the estate is now full. This does not come as a surprise, for Hemaraj-EIE has the right facilities in place and works hard to ensure the entire facility is well-maintained, which makes a great first impression.

"When there have been problems, we were very satisfied with management's

response. Hemaraj's management is very good ... they want to work with customers to constantly improve."

Mr. Payoongsak's comments, indeed, reflect Hemaraj's management philosophy; they want to proactively manage the industrial estate property and private utilities 24x7x365, so that customers can optimize their efforts in manufacturing.

Another aspect of Hemaraj's management philosophy that investors appreciate is the company's willingness to help them resolve issues related to government policies and procedures. The voices of industrial investors are much more powerful when they join together and present a unified stance to government organizations. Over the years, Hemaraj has repeatedly worked with investors and the government to improve the environment and cooperation for the industrial sector on the Eastern Seaboard.

Listening and responding to customers is one of the secrets of Hemaraj's success. As Mr. Ryutari Abe, president of JTEKT AUTOMOTIVE (Thailand), notes, "Over the years, Hemaraj has always been serious about communicating with investors. We have had good response when we needed negotiations with the government as well as infrastructure such as steady power supply and water treatment."

By focusing on issues that matter most to investors and ensuring that it continues to offer industrial solutions that meet the needs of its customers, Hemaraj has been able to stay a step ahead. As it enters its third decade, investors can be confident that Hemaraj will continue to improve its facilities and collaborate with investors and the government to enhance the overall investment climate in Thailand.

Highlights

At Hemaraj, CSR Brings Peace of Mind

(continued from page 1)

In conjunction with the American Chamber of Commerce (AMCHAM)

Adopt-A-School program (which matches a portion of Hemaraj's donations), the company funds repair and construction of school facilities, water tanks, playgrounds, libraries, water filtration systems, books and classroom equipment for more than 10 schools a year.

In addition to supporting primary education, Hemaraj annually provides four-year scholarships (including expenses) for local secondary school graduates, thus enabling them to study

at the university or technical vocational school level.

Hemaraj also recognizes the need for students to balance study with sports, which teaches them discipline, perseverance, forgiveness, and teamwork. Accordingly, Hemaraj sponsors the Chonburi Football Club (see news article on page 10)

Another element of Hemaraj's CSR program directly involves the community through projects that

include land donation, provision of potable water and access to medical care.

For example, in each of the past two years, Hemaraj has made donations of land. The first to the Rayong Provincial Electricity Office for a new sub-station, and then to the Sugar Mill Community School to help them expand to better serve the community (see news article on page 10).

In addition, every year, Hemaraj organizes mobile medical unit trips to provide free medical checkups to residents in Thasit and Chompholchaopraya districts

adjacent to Hemaraj Eastern Seaboard Industrial Estate.

Through its CSR activities, Hemaraj continues to demonstrate that it wants to be a good corporate citizen and continue to earn the support and trust of the communities in which it operates.



“Every year, Hemaraj join our activities such as Thai New Year and support party for Children day.”

*says Mr. Somchai Lerdrirwiryakul,
Mayer of Jompholchaopraya Municipal*

Government Update

BOI Sets up Special Unit for Investor Coordination and Trouble Shooting, as Part of Its “Thailand Investment Year” campaign

Recently there has been an opening of a unit for investor coordination and trouble shooting within the One Stop Services Center at the BOI. The unit will function as a special task force to provide fast and efficient services for general investors, with the objective of enhancing investor confidence and stimulating investment in the country.

The investor coordination and trouble shooting unit will strengthen the efficiency of the BOI’s existing service functions. The officials will provide answers, clarification and coordinate solutions to problems faced by general businesspeople and investors who are both BOI-promoted and Non-BOI promoted. The services include provisions and clarifications of legal and regulatory measures and requirements for doing business in Thailand. The unit will also coordinate with other related government offices for all inquiries regarding investment related to regulatory issues.

For more information please contact 02 537 8111 during official business hours. Source: www.BOI.go.th

BOI Reduces Approval Process to 15 Days

As part of the “Thailand Investment Year 2008–2009” campaign, which is focused on attracting investment into the country, the BOI will adjust the application and approval process. All projects proposing investments of less than 40 million bath will be processed within 15 working days, under the following conditions:

1. All investment projects in software production, regardless of investment size, will be processed within 15 business days. Software projects may submit their BOI applications either at the Office of the Board of Investment or at the Software Industry Promotion Agency (SIPA).
2. To be processed within 15 days, investment projects of not over 40 million Baht (exclusive of working capital and cost of land) must not have environmental impact issues and must not require an environmental impact study. All machinery used in the projects must be new. The project must have value added of at least 20% of project revenue (except for projects in agriculture and processing of agricultural products, electronics and electrical parts, and services).

In the event that an investment project fails to submit all required information within five days from the date the application was submitted, the BOI may

revert to the normal 40 working day processing time. The reduction of timing for approval has been implemented by the Office of the Board of Investment since May 6, 2008.

Source: www.BOI.go.th

Understanding the New Work Permit Law

Most foreigners working in Thailand are well aware that they need a visa and work permit to stay and work in the country. Yet, they find the law and regulations rather complicated and difficult to comprehend, especially with immigration rules dramatically evolving in the past few years and posing a challenge to the status of many expatriates.

On Feb 23, 2008, the law governing work permits (Working of Aliens Act) generated much attention when it emerged to replace its 30-year-old predecessor. Although the implementation of the major part of this new law has been delayed pending the issuing of several ministerial regulations, it would be prudent for working aliens to familiarize themselves with some key changes.

The greatest point of interest is the punishment imposed on both employer and employee for an employee working without a work permit. The new Act imposes a heavy fine ranging from 2,000 to 100,000 baht upon a violating [alien] employee, significantly increased from 5,000 baht, and/or a five-year term of imprisonment, increased from three years. An employer hiring an alien without a work permit will face high fine of 10,000 to 100,000 baht, although the former three-year imprisonment has been eliminated. Labour officials are now empowered to arrest (without a warrant) any alien suspected of working without a work permit.

Depending on one's point of view, the penalties seem to be harsher for employees and lighter for employers. The new law will allow any alien worker who pleads guilty and voluntarily leaves Thailand within 30 days to be fined without a trial.

Under the new law, a work permit of up to two years may be granted instead of one year under the old law. The most welcome change is that a work permit will no longer be tied to the duration of stay that is stamped on an alien's passport. In other words, work permit holders who do not have a one-year duration of stay will not need to keep extending their work permits by leaving and returning to Thailand on a "visa run" to get a new duration of stay. Nevertheless, work permit holders will still have the duty under immigration laws to maintain a valid duration of stay while in Thailand. This new development awaits implementation in the near future.

The new work permit fee is 20,000 baht. Renewal will cost the same price. In addition, an employer applying to hire alien employees who are not deemed skilled or expert will be charged a 10,000-

baht fee per alien. The Department of Employment has not applied these new fee rates as yet.

Employers or employees are no longer obligated to report to the Department of Employment and return a work permit when employment has ended. Under the old law, those who failed to comply would have to pay a fine of 1,000 baht at a police station, which was quite unnecessary and inconvenient.

Nonetheless, labour officials still encourage both parties to report the cessation of employment, otherwise their system would not permit the employee to get a new permit with another employer or the old employer to fill the vacant position.

The Immigration Bureau has reacted to this development. The usual seven-day period of stay after the cessation of work will no longer be automatic but will be granted upon request and payment of 1,900 baht. Most importantly, a further temporary stay while a new work permit application is under consideration will not be given anymore. As a result, aliens switching jobs would be compelled to

process their new work permit within seven days or leave Thailand to get a new business visa from a Thai consulate.

Several provisions dedicated to a fund for sending aliens out of the Kingdom have been added. In addition to the existing personal income tax and social security withholdings, the employer will soon be obligated to contribute to the fund by withholding a certain amount from the income paid to work permit holders. The criteria and conditions relating to the contribution are to be set forth later. The fund is intended to relieve the government of the high cost of deporting guilty working aliens and illegal immigrants.

In general, the major changes in this law seem to be positive and more liberal. It is hoped that they will help resolve the enduring problems that have troubled both aliens and the Thai government in the past.

As first published in the Bangkok Post on July 18, 2008b by Kobkit Thienpreecha, Attorney, Commercial Department, Tilleke & Gibbins International Ltd.

Customer Showcase

Aoyama Thailand (ATC) Moves Headquarters to New Factory in ESIE



Aoyama_Thailand (ATC) is a locally incorporated company of AOYAMA Factory Co., Ltd., one of the world's leading manufacturers of nuts, bolts and screws, as well as resin products, with seven production facilities in Japan, and subsidiaries in the U.S., Czechoslovak, China and Thailand.

Aoyama Factory Co., Ltd's established its first overseas production facility, Aoyama Thai Co., Ltd. (ATC), in 1965 in Samrong, Samut Prakan Province. ATC provides a broad range of high-quality products for two-wheel and four-wheel motor vehicles.

According to ATC President Mr. Motohiro Ido, the company originally manufactured pantograph jacks for the Toyota Crown, even though the parent company had never handled jacks in the head office in Japan. In 1986, ATC started producing onboard tools, and later expanded into screw jacks for pickup trucks. ATC currently produces tool sets (onboard tools) and jacks, and enjoys a 90% market share of onboard tools for two and four wheeled vehicles, and produces 100,000 screw jacks per month, both for domestic and export markets.

The Samrong factory had previously outsourced coating treatment (the last process of bolt production) due to local regulations, even though there were problems relating to consistent

quality. To address this concern, in 2002, ATC established a new factory in Eastern Seaboard Industrial Estate (ESIE) in Rayong. ATC President Mr. Ido noted, "ESIE was able to provide ATC with a steady supply of water and special high voltage power, which impressed us, as these were central to our needs."

ATC established a second factory in ESIE in 2004, and a year later, it opened a third factory in ESIE to produce engine bolts. In 2006, ATC moved its headquarters from Samrong to ESIE and in 2007, the company completed a realignment that resulted in the ESIE factory manufacturing fasteners and the Samrong plant producing tools and jacks.

ATC places great emphasis on safety and environmental preservation. To establish a framework, every morning there is a teleconference between the two production facilities and they practice Quality, Safety and others information. ATC achieved ISO 14001 certification in 2003 and in 2007, the company completely switched to a chromium compound free environment. This year's theme is energy saving.

ATC President Mr. Ido expects the Thai automobile industry will continue to grow and emphasizes that there is room for further expansion to serve the growing automotive industry in India.

Dana Spicer Celebrates Decade of Success at ESIE (Rayong)



Dana Spicer (Thailand), an affiliate of the Traction Technologies Group and Torque Management Group of the Automotive Systems Group of global automotive parts and component manufacturer, Dana Corporation of Toledo, Ohio, U.S.A., recently celebrated the 10th anniversary of its rear axle assembly plant in Eastern Seaboard Industrial Estate (Rayong).

Mr. Michael Diamente, Plant Manager of Dana Spicer (Thailand) tells us that “Dana Corporation was founded in 1904 as a pioneer U.S. automotive industry supplier and today has a broad global involvement in 35 countries in four strategic business units: automotive systems, commercial vehicle systems, engine & fluids management, and structural solutions. Dana Spicer (Thailand) is owned by Dana Corporation (Toledo, Ohio, U.S.A.).”

Dana Spicer (Thailand) originally entered Thailand to manufacture drive shafts at a factory in Ladkrabang. As the automotive industry in Thailand began to develop into the ‘Detroit of Asia,’ Dana Spicer saw an opportunity to expand into rear axle assembly and constructed a manufacturing plant in Eastern Seaboard Industrial Estate (Rayong). The plant began operations in 1998 with 12 employees; today the company has more than 275.

Diamente added, “When it opened its axle assembly plant, Dana Spicer (Thailand) had only one customer — Auto Alliance Thailand (AAT), the partnership between Ford Motor Company and Mazda Motor Corporation — which was located in Eastern Seaboard Industrial Estate (Rayong); today, Dana Spicer serves four customers namely AAT, Nissan, Suzuki, and Tata. The plant is operating at 90% of its capacity of 300,000 pieces per year.”

Dana Spicer (Thailand) currently sources the vast majority of its components from within Asia-Pacific, with many of its suppliers located within Eastern Seaboard Industrial Estate (Rayong), which enables the company to reduce logistics costs for its customers by offering ‘just in time’ production.

Dana has always believed in Corporate Social Responsibility, and Dana Spicer (Thailand) is proud to be a leader in this area, with standing environmental and welfare committees that look after both its people and the community.

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Danieli , the World’s Leading Steel Equipment Supplier Prospers at ESIE



DANIELI FAR EAST

Danieli Far East Co., Ltd. (DFE), a wholly-owned and operated subsidiary of Danieli & C. Officine Meccaniche S.p.A. (Danieli), in July 2007, became the first Thai company to supply equipments for the international steel industry when it opened its first production and engineering center on 200 rai in Eastern Seaboard Industrial Estate (Rayong)’s Free Zone in Rayong which is the strategic location for Laem Chabang Port.

The Danieli Group is one of the three largest steel equipment suppliers in the world. The company has earned an enviable reputation for constructing the highest quality plants for the steel-making industry, especially in the field of rolling mills for long steel products, where it is acknowledged to be the global leader and the undisputed technological leader in terms of plant reliability, output, and obtainable product quality.

Danieli Far East is a brand-new Danieli engineering and manufacturing center that will produce hi-tech metallurgical equipment. It operates with Danieli design and production know-how and produces quality products that meet the parent company’s high quality standards.

At present, DFE employs more than 1,600 staff, including more than 200 engineers, and the company is committed to investing in its people to ensure its products meet the Danieli standard. The newly set up Research and Development Department brought in specialized engineers with unique high technology in machine design from Italy and pass it to all staff in Thailand’s production line.

The commercial side is going extremely well. DFE has been awarded an order from Tokyo Steel for the design and supply of a new meltshop based on a 420-t Electric Arc Furnace (EAF) — the biggest EAF in the world. In addition, DFE has gained the approval of global steel manufacturers such as Arcelor-Mittal to supply key parts for an ongoing slab caster project, UMMC Steel (Russia) for a mini-mill for long products, and UAE-based GHC for a DRI-based mini-mill for long products.

DFE recently announced it was purchasing another 121 rai in Eastern Seaboard Industrial Estate. Boonarg Mockmongkonkul, Chief Executive Officer of the Thai unit of the world’s leading metalworking, machinery, equipment and system designer, said that DFE has planned expand production capacity from 25,000 tons per year to 40,000 tons per year. The new production line will feature state-of-the-art technology and innovative solutions, such as High Precision Hydro Pneumatic Systems and Automation equipments for steel plant. Output from the new facility, which is expected to be in full operation by June 2010, will serve the global steel market.

Contact Information:

Mr. Boonarg Mockmongkonkul
Position: Chief Executive Officer
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www.danieli.com

“ When it opened its axle assembly plant, Dana Spicer (Thailand) had only one customer — Auto Alliance Thailand (AAT), today, Dana Spicer serves four customers namely AAT, Nissan, Suzuki, and Tata. ”

Says Mr. Diamente

Hemaraj News

The Park Chidlom Honored at CNBC Asia Pacific Property Awards 2008



The Park Chidlom, the first luxurious residential condominium developed by Hemaraj Land And Development Plc, has won the Best High Rise Development Thailand – Five Star Award, at the prestigious CNBC Asia Pacific Property Awards 2008.

The award, which was announced at a gala dinner held by CNBC in Singapore in the late July 2008, was given to The Park Chidlom based on the quality of the project's concept, architecture, interior, construction and overall development and marketing.

Mr. David Nardone, President and Chief Executive Officer of Hemaraj Land And Development Plc. said, "We are proud of being chosen the Best High Rise

Development in Thailand. The award is an acknowledgement of the excellence of this innovative property development, which our customers have already recognized. Receiving an award that is internationally recognized also reflects the success of Hemaraj in broadening its business by bringing its world class expertise to the development of a high-end residential project."

Located in Soi Somkid and Chidlom Road, The Park Chidlom offers a symphony in living that blends the highest international standards of luxury, privacy and harmony with nature in the most convenient city location of Bangkok. Out of a total area of five rai (8,700 square meters), approximately two rai (3,200 square meters) are allocated for landscape, pools and recreation areas.

The Park Chidlom has two residential towers: a 35-storey Somkid Tower and a 28-storey Chidlom Tower, with both two and three bedrooms units, as well as duplexes. The 218 units, which comprise 87,000 gross square meters and 53,000 net square meters, have extensive features of privacy and luxury, including private lift lobbies, insulated glass, Poggen Pohl kitchens, Siemens and Gaggenau appliances, and other amenities.

With Art Deco crowns on the two towers, The Park Chidlom is reminiscent of the



luxury residences of New York and other international markets, featuring lighting and designs that provide an enduring landmark on the Bangkok skyline. The building incorporates the latest technology, safety and security systems, communications and design ideas to ensure that each residence is a private home.

S I L Industrial Land (Saraburi) Annual Emergency Plan Practice



S I L Industrial Land (Saraburi) together with Saraburi Province and Thai Beverage Can Ltd. organized an annual emergency plan practice on 2 June 2008 at the Thai Beverage Can factory. The practice was led by Saraburi Governor, Mr. Tawatchai Terd-pao-thai, Mr. Sunthorn Kongsunthornkitkul, Vice President of Hemaraj Land And Development Plc. and Mr. Saroj Chayavivatkul, the President of Thai Beverage Can Ltd.

Hemaraj Land and Development Plc. Plants Trees to Preserve the Environment & Celebrate 20th Anniversary



Hemaraj executives led by Mr. Somphong Wanapha (middle), Director and Chairman of Corporate Governance Committee, joined with customers recently to plant 2,000 trees at the Eastern Seaboard Industrial Estate (Rayong) in a bid to preserve the environment as well as to celebrate the Hemaraj's 20th anniversary of successful business operations.

What's New with Our Customers

Danieli Far East Buys Additional 121 Rai at Eastern Seaboard Industrial Estate (Rayong)



Danieli Far East Co., Ltd., a worldwide leader in designing, manufacturing and assembly equipment for the steel industry signed an agreement to purchase an additional 121 rai in the Free Zone at Eastern Seaboard Industrial Estate (ESIE) in Rayong.

Danieli Far East (DFE), the first Thai company to design and supply equipment to the international steel industry, is an affiliate of Danieli C. officine Meccaniche S.P.A., a world leader in this field with a turnover of over 3 billion euro and 8,000 employees worldwide.

In 2007, Danieli officially opened its first design and manufacturing facility in Thailand on 200 rai in ESIE Free Zone, with a total investment of 3 billion baht. The factory now employs 1,600 people.

Danieli will use the new land in ESIE to expand production from 25,000 tons per year to 40,000 tons per year. The new business line will be characterized by high technology and innovative solutions, such as high precision hydro pneumatic systems for machinery automation. Production from the new facility, which is expected to be in full operation by June 2010, will serve the global steel market.

Danieli's facility in Hemaraj's ESIE is the largest engineering and manufacturing heavy industry mechanical factory in Southeast Asia. Apart from designing and manufacturing high tech equipment for export, Danieli is designing and manufacturing a meltshop for Tokyo Steel (Japan), with a 420 ton melting capacity, the biggest Electric Arc Furnace (EAF) in the world.

Danieli also supplies the steel industry with plants and equipment for the production of finished flat and long products, starting from ore processing and scrap melting. Other major projects include Arcelor-Mittal (France) slab casters, UMMC Steel (Russia) mini-mill for long products and GHC (UAE) DRI-based mini-mill for long products.

Hori Glass Grand Opening at Hemaraj's Eastern Seaboard Industrial Estate (Rayong)



Hori Glass (Thailand) Co., Ltd., an affiliate of Japan's Hori Glass Co., Ltd., recently held the Grand Opening of its plant at Eastern Seaboard Industrial Estate (Rayong). The plant will fit assemblies for automotive glass with a capacity of 3,000,000 pieces per year to be mainly supplied to Saint-Gobain Sekurit (Thailand) Co., Ltd.

In the picture: Mr. Vivat Jiratikarnsakul (seated, 3rd from left), Executive Vice President of Hemaraj, Mr. Shun-ichi Hori (seated, 5th from left), President of Hori Glass Co., Ltd. and Mr. Shuichi Kuriyama (seated, 2nd from left), Managing Director of Hori Glass (Thailand) Ltd. posed for picture at the Grand Opening ceremony.

Nippon Steel & Sumikin Welding Purchase Land at Eastern Seaboard Industrial Estate (Rayong)

Nippon Steel & Sumikin Welding (Thailand) Co., Ltd. (NSSW), a leading



manufacturer of welding materials and machines from Japan, recently signed a contract to purchase 12 rai of land for its factory at Eastern Seaboard Industrial Estate (Rayong).

NSSW Thailand has registered capital of 200 million baht, 88 percent of which is held by Japanese shareholders and 12 percent by Thai shareholders. The factory will produce welding solid wire at a capacity of 570 tons per month.

In the picture: Mr. David Nardone (2nd from left), President and Chief Executive Officer of Hemaraj presents the land purchase contract to Mr. Yuichi Imai (2nd from right), Director and Thailand Project Leader of Nippon Steel & Sumikin Welding Co., Ltd.

Fuserashi Purchases Land at Hemaraj Eastern Seaboard Industrial Estate



Fuserashi Co., Ltd., a leading Japanese manufacturer of fasteners, recently signed a contract with Hemaraj Land And Development Plc. to purchase 21 rai of land for its factory at Hemaraj Eastern Seaboard Industrial Estate. The factory will produce fasteners and cold forging products for various

What's New with Our Customers

industries, especially those in the automotive industry, with a capacity of 200 tons per month in the initial stage.

In the picture: Mr. David Nardone (2nd from left), President and Chief Executive Officer of Hemaraj exchanges the contract with Mr. Mamoru Shimada (2nd from right), President and Chief Executive Officer of Fuserashi Co., Ltd. while Ms. Pattama Horrungruang (left), Hemaraj's Senior Vice President and Chief Financial Officer, and Mr. Shinji Nakano (right), Director of Fuserashi Co., Ltd., look on.

Thai Kobelco Grand Opening At Hemaraj Eastern Seaboard Industrial Estate

Thai Kobelco Construction Machinery Limited, a leading Japanese manufacturer of hydraulic excavators, recently organized the grand opening of its new factory at Hemaraj Eastern Seaboard Industrial Estate. The factory will have a production capacity of 2,400 units per year.

In the picture from left: Mr. Somchai Lertariyanunt, President of Ariya Equipment Co., Ltd., Mr. Shigeto Kotani, President and Chief Executive Officer of Kobelco Construction Machinery Co., Ltd., Mr. Keiji Saito, Managing Director

of Thai Kobelco Construction Machinery Co., Ltd., Mr. Hiroo Shimada, Advisor of Kobelco Construction Machinery Co., Ltd., and Mr. Jun Fujioka, Managing Director of Kobelco Construction Machinery Co., Ltd., at the Grand Opening Ceremony.

PTT Asahi Chemical Grand Opening at Hemaraj Eastern Industrial Estate (Map Ta Phut)



PTT Asahi Chemical Co., Ltd. (PTTAC), a joint venture between PTT Public Company Limited and two leading Japan-based chemical companies, Asahi Kasei Chemical Corporation (AKCC) and Marubeni Corporation (Marubeni), recently held the Grand Opening of the company and its AN/MMA project, whose plant will be located in Hemaraj Eastern Industrial Estate (Map Ta Phut).

The PTTAC plant will produce 200,000 tons a year of Acrylonitrile (AN) and 70,000 tons a year of Methyl

Methacrylate (MMA), which will be used for coating of TV monitors and mobile phone screens. Commercial production is scheduled to commence in 2010.

In the picture: Dr. Pailin Chuchottaworn (4th from right), President of PTT Asahi Chemical Company Limited is congratulated by Mr. David Nardone (5th from left), President and Chief Executive Officer of Hemaraj during the Grand Opening Ceremony at the Conrad Bangkok Hotel, while Mr. Soichiro Hashizume (3rd from left), Director and Vice President of PTT Asahi Chemical Company Limited and other executives of Hemaraj look on.

Ebro Valves Signs Contract to Purchase Additional Land in Hemaraj Chonburi Industrial Estate



Ebro Valves (Thailand) Co., Ltd., a manufacturer of butterfly valves and valve components, recently signed a contract to purchase an additional piece of land in Hemaraj Chonburi Industrial Estate, Chonburi.

EBRO Valves (Thailand) Co., Ltd currently produces approximately 330,000 pieces of valves and valve bodies per year, mainly for export to Europe. The company will expand its manufacturing and storage facilities on a 4.5 rai plot of land to meet growing demand.

In the picture: Mr. Vivat Jiratikarnsakul (4th from left), Executive Vice President of Hemaraj exchanges the contract with Mr. Chaichat Charikanonda (4th from right) Managing Director of Ebro Valves (Thailand) Co., Ltd., while Mr. Sunthorn Kongsunthornkitkul (3rd from left), Hemaraj's Vice President, looks on.



Management Update

Makoto Ozaki Appointed Managing Director of Siam Yamamori

Japanese processed food manufacturer Yamamori Inc. recently announced that Mr. Makoto Ozaki would become the new Managing Director of Siam Yamamori, replacing Hideyuki Nakamura, who is returning to Japan to work at Yamamori Japan Co., Ltd.'s Matsusaka Plant.

Hemaraj Land And Development is pleased to welcome Mr. Makoto Ozaki to Thailand and wishes Mr. Hideyuki Nakamura continued success in his new assignment.

Social Contribution

Hemaraj Announces Major Sponsorship Deal with Chonburi Football Club



Hemaraj Land And Development Plc. recently announced it has signed a three-year sponsorship deal worth 18 million baht to support Chonburi Football Club (Chonburi FC).

Chonburi FC, one of the country's most successful football teams, is the reigning Premier League Champion. Many of its top players are talented local youngsters who also play for high school and university teams.

Mr. Sawasdi Horrungruang, Chairman of Advisors to the Board of Directors of Hemaraj Land And Development Plc., said, "We are very pleased to announce

this special partnership with Chonburi FC, which is a clear favorite among locals in the Eastern Seaboard area. Hemaraj recognizes the importance of sports in promoting good health and a positive attitude for players and spectators alike; sports encourage fair play and mutual respect. We believe the sponsorship deal will not only strengthen Chonburi FC but also promote the growth of professional league football in Thailand."

Mr. Wittaya Khunpluem, President of Chonburi Football Club, said, "Hemaraj's generous support will help the club prepare for the two major tournaments, namely, the Thailand Premier League Championship and the AFC Champions League. We want to repeat the success of last season and represent Thailand again in one of the most prestigious tournaments where top Asian clubs compete for international accolades. Chonburi FC made a buzz last year and we managed to establish Thailand firmly on the international football arena.

"The financial support from Hemaraj will enable us to scout foreign talent in Brazil, Argentina, the Ivory Coast and Cameroon, as well as sign top Thai footballers to join Thailand's professional league.

Mr. Sontaya Khunpluem, Chairman of Chonburi Sports Association and former minister of tourism and sports added, "Thanks to Hemaraj's sponsorship, our club's position is going to be strengthened significantly. The cooperation between Hemaraj and Chonburi FC will contribute to the development of Chonburi FC as the country's top professional team with winning performances on the field and business successes off it. We will join hands to propel football in Thailand into the international arena."

Under the three-year sponsorship deal, Hemaraj will provide Chonburi FC with 6 million baht a year for three years. As part of the deal, Hemaraj's logo will be displayed on Chonburi FC's shirts and on billboards around the stadium and in Chonburi Province. Its logos will be shown on Sport Channel (NBT19) during live televised matches.

Hemaraj Donates Land to School in Rayong

Hemaraj Land And Development Plc. continued its support for education in Thailand by donating 1.5 rai of land, together with 10 scholarships, to the Sugar Mill School in Rayong.

The land in Pluak Daeng District, valued at 1 million baht, will accommodate the school's expansion, and the scholarships will be granted to needy students with excellent academic records.

Mr. Meechai Wongpan, director of Sugar Mill School, said, "The school was founded in 1962 and has since served as the local centre of learning, teaching about 250 students in primary and secondary education during the current academic year. As the community around the school continues to expand, it is clear that the current facilities, which consist of three classroom buildings and two multi-purpose buildings, will not be able to cope with the increasing number of students.

"The land donated by Hemaraj means that we can finally embark on an expansion plan. The scholarships will also ensure that some of our best students will have the means to further their education. On behalf of the teachers and students, I would like to thank Hemaraj for these generous contributions. We are most appreciative of Hemaraj's generosity.

"This is not the first time Sugar Mill School has received assistance from Hemaraj. At the start of every academic year, Hemaraj executives donate educational materials to our pupils to lighten the financial burden of parents. Hemaraj also donated computer equipment, educational software, books and textbooks to the school. Moreover, it allowed school students to use the company's land for vegetable beds and fish ponds as part of their farming class," added Mr. Meechai.

Mr. Sawasdi Horrungruang, Chairman of Advisors to the Board of Directors of Hemaraj Land And Development Plc., noted that "education is at the heart of Hemaraj's Corporate Social Responsibility strategy, which is directed at community development and social care. Many initiatives have been launched in the past years in partnership with our customers and business partners, for example, the Annual School Contributions, which have benefited over 10,000 students in 40 schools around the Eastern Seaboard area, the "Adopt-a-School" program (see article below) and scholarships for university and college students.

"Hemaraj has provided fully paid four-year scholarships and expense stipends to local secondary school graduates, giving them the opportunity to fully realize their academic potential and study for advanced degrees at universities and vocational colleges. This scholarship program is currently in its sixth year. For 2008, the company plans to award five additional scholarships with full board, including accommodation and allowances, worth a total of 2 million baht."

Mr. Sawasdi emphasized, "As a caring member of society, Hemaraj has taken our commitment to the community and society seriously throughout the past 20 years. We are fully committed to run our business with the utmost responsibility and engage in activities and initiatives that benefit society and our nation."

Hemaraj & AMCHAM in “Adopt-a-School” program in Rayong Province

Hemaraj Land And Development Plc., in cooperation with the AMCHAM Thailand Charitable Foundation, recently handed over capital improvements and learning tools to 13 schools around Hemaraj’s Industrial Estates in Rayong Province under the “Adopt-a-School” program.

Under the “Adopt-a-School” program, donations made by Hemaraj are matched by a grant from the American Chamber of Commerce in Thailand (AMCHAM) to provide capital for school improvements and educational materials. Since the start of the program in 2005, more than 30

schools in Chonburi and Rayong have benefited from such grants and donations.

The schools and centers that received the benefit are Baan Nong Rai, Wat Nong Bon Pre-school Child Development Centre, Nikom Sang Ton Eng Rayong 10, Wat Rawoeng Rang San Pre-school Child Development Centre, Ban Rawoeng, Ban Pluang Dang, Ban Huay Prab, Wat Map Chalood, Ban Nong Fab, Nikom 6, Chak Pak Kood and Rayong Pittayakom. The “Adopt A School” Program is one of several Corporate Social Responsibility (CSR) programs that Hemaraj has implemented for over 10 years.

In the picture: Ms. Judy A. Benn (centre) AMCHAM’s Executive Director, and Hemaraj’s representatives hand over books and learning tools to 13 schools under the “Adopt-a-School” program.

Hemaraj Presents Scholarships to Students of Sugar Mill School, Rayong Province

Hemaraj Land And Development Plc. led by Mr Vivat Jiratikarnsakul (back row, 6th from left), Executive Vice President of Hemaraj Land And Development Plc., and Mr. Sunthorn Kongsunthornkitkul (back row, 5th from left), Vice President of Hemaraj Land And Development Plc., recently presented 10 scholarships worth 50,000 baht (5,000 baht each) to needy students with excellent academic records at Sugar Mill School, Rayong Province. With the two executives and students are Mr. Meechai Wongpan (back row, 4th from right), Director of Sugar Mill School, school officers and teachers and Mr. Somchai Lerdrirwiryakul (middle), Mayor of Jompoljaopraya Sub district Municipality, Rayong Province.



Training Programs at Hemaraj Training Center, Eastern Seaboard Industrial Estate (Rayong) September-December 2008

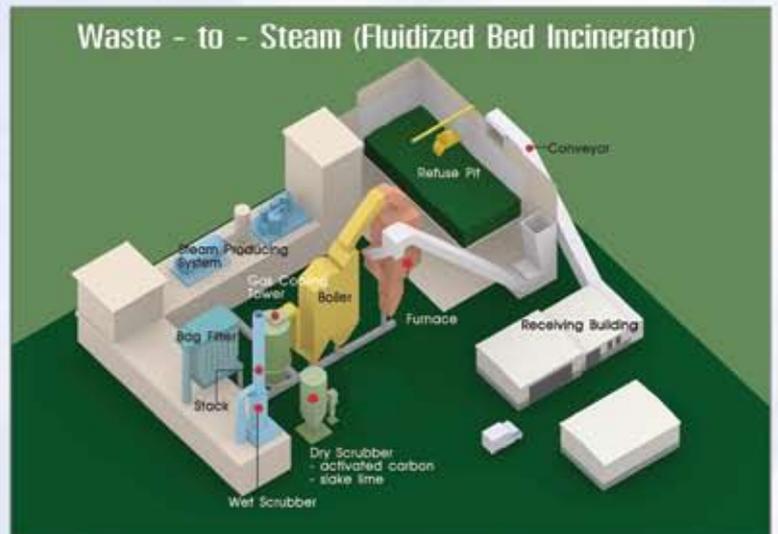
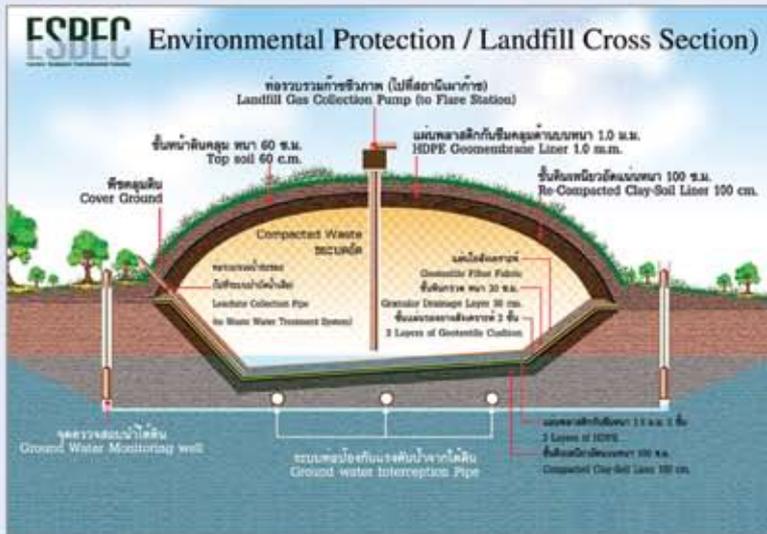
No.	Course	Speakers	Date	Time	Cost/person (Baht)
1	Operation Technique of Forklift Truck การขับรถ Forklift อย่างถูกวิธีและปลอดภัย	IQS, www.iqs-training.com	17 Oct 08, 28 Nov08	9.00-16.30	1,700
2	Shop Floor Management by 5 Gen การแก้ปัญหาหน้างานด้วย 5G	IQS, www.iqs-training.com	24 Dec 08	9.00-16.30	1,900
3	Leadership Skill ทักษะภาวะผู้นำ (เน้น Workshop 80%) สำหรับหัวหน้างาน ระดับต้น-กลาง	Faibukkol, www.faibukkol.com	20 Nov 08	9.00-16.30	1,900
4	Excellent Arts of Supervisory Skill สุดยอดศิลปะการบังคับบัญชาระดับ 5 ดาว	Faibukkol, www.faibukkol.com	27 Oct 08, 2 Dec 08	9.00-16.30	1,900
5	Excellent Supervisor สุดยอดหัวหน้างาน (เน้น Workshop 80%) สำหรับหัวหน้างานตั้งแต่ระดับกลางขึ้นไป	Faibukkol, www.faibukkol.com	14 Nov 08	9.00-16.30	1,900
6	Excellent HR สุดยอดฝ่ายบุคคล	Faibukkol, www.faibukkol.com	10 Oct 08	9.00-16.30	1,900
7	First Aid Course การปฐมพยาบาลเบื้องต้น	Hospital	9 Oct 08, 17 Dec 08	9.00-16.00	1,500
8	Microsoft Excel2003 : Intermediate level	ACC	10 Oct 08	9.00-16.00	1,700
9	Microsoft Excel2003 : Advanced level	ACC	3 Nov 08	9.00-16.00	1,700

Remarks

- Discount 10% for Hemaraj’s Customer
- Prices include hand out, coffee break and/or lunch and excluded of VAT
- Date and time is subject to change, please call to confirm.
- Please send in the reservation at least 2 weeks before the starting date.

For more information and course details, please call Khun Wanna at (038) 955 263, 955 282-3, Fax (038) 955 281 or e-mail wannaw@hemaraj.com.

WMS Network of Facilities in Thailand



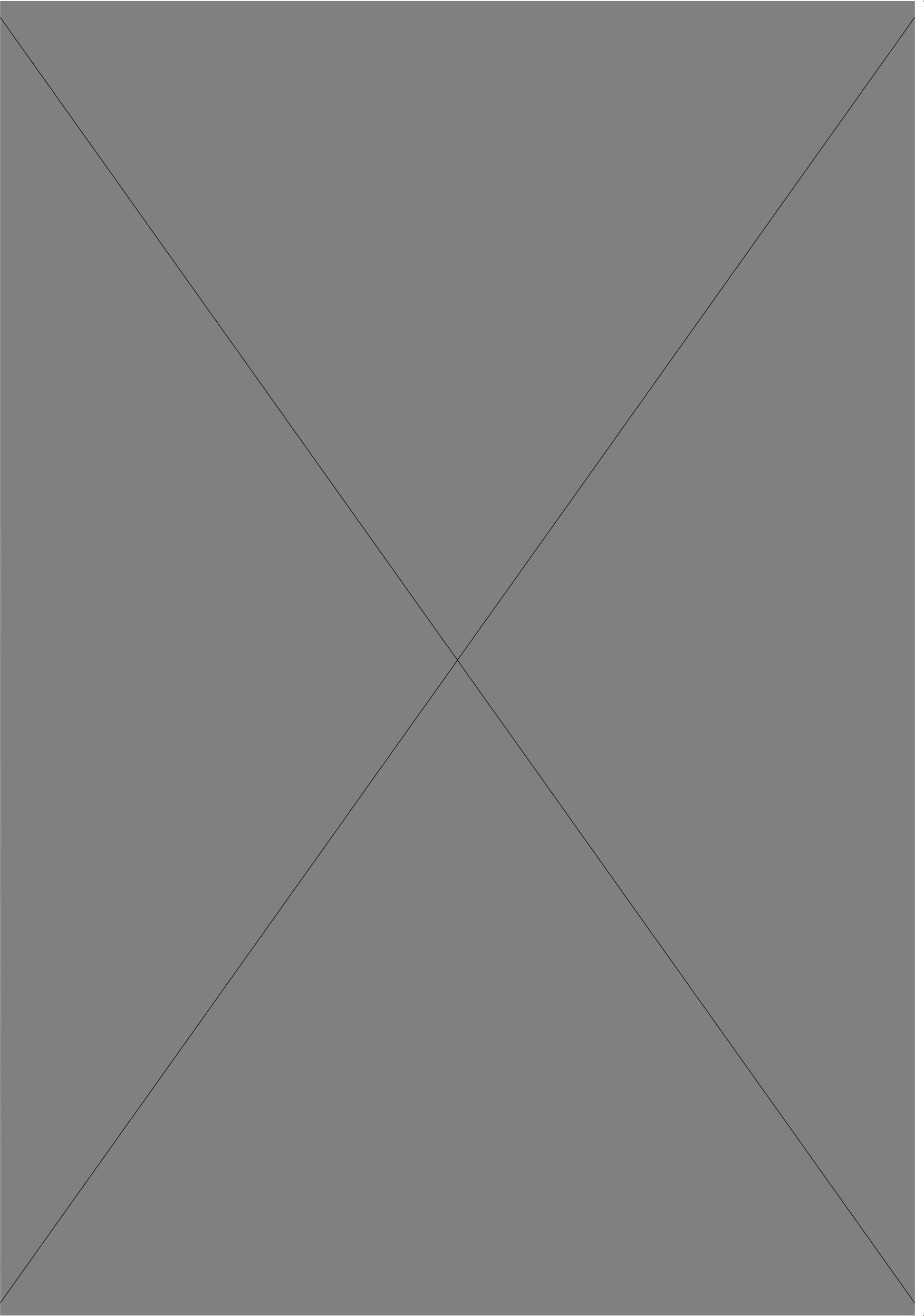
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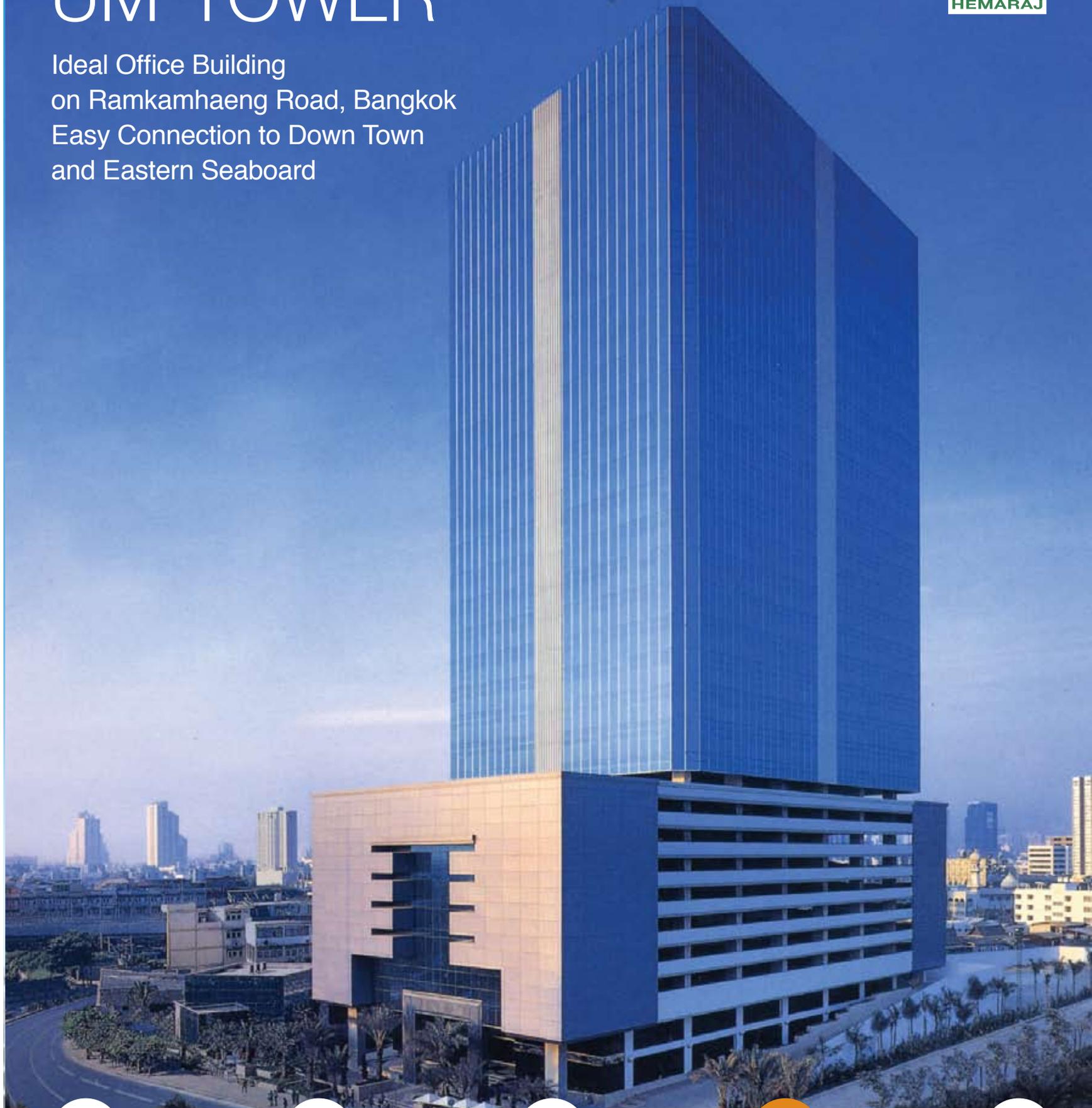
Project: The Park Chidlom, residential condominium with 2 towers of 28 storeys with 116 units and 35 storeys with 102 units, in total of 218 units Project Location: The Park Chidlom, Soi Somkid Chidlom, Pathumwan, Bangkok 10330, Thailand Total Project Area: 5,461 Rai Land Title Deed: No. 247, and 248 Project Developer and Owner: Hemaraj Land And Development Public Company Limited Office Location* 18th Fl., UM Tower, 9 Ramkhamhaeng Road, Suanluang, Bangkok 10250, Thailand. President & CEO: David Nardone Registered Capital: 6,000 MB (Paid up 3,750 MB) Construction Begins: December 2003 Completion Expected: 2008 Building Permit: 515/46 EIA Permit Number: 1009/1295 Project Encumbered and Supported by: Krungthai Bank Plc. Juristic Person will be registered after project completion and common area fee will be paid by buyers to the project Juristic Person.

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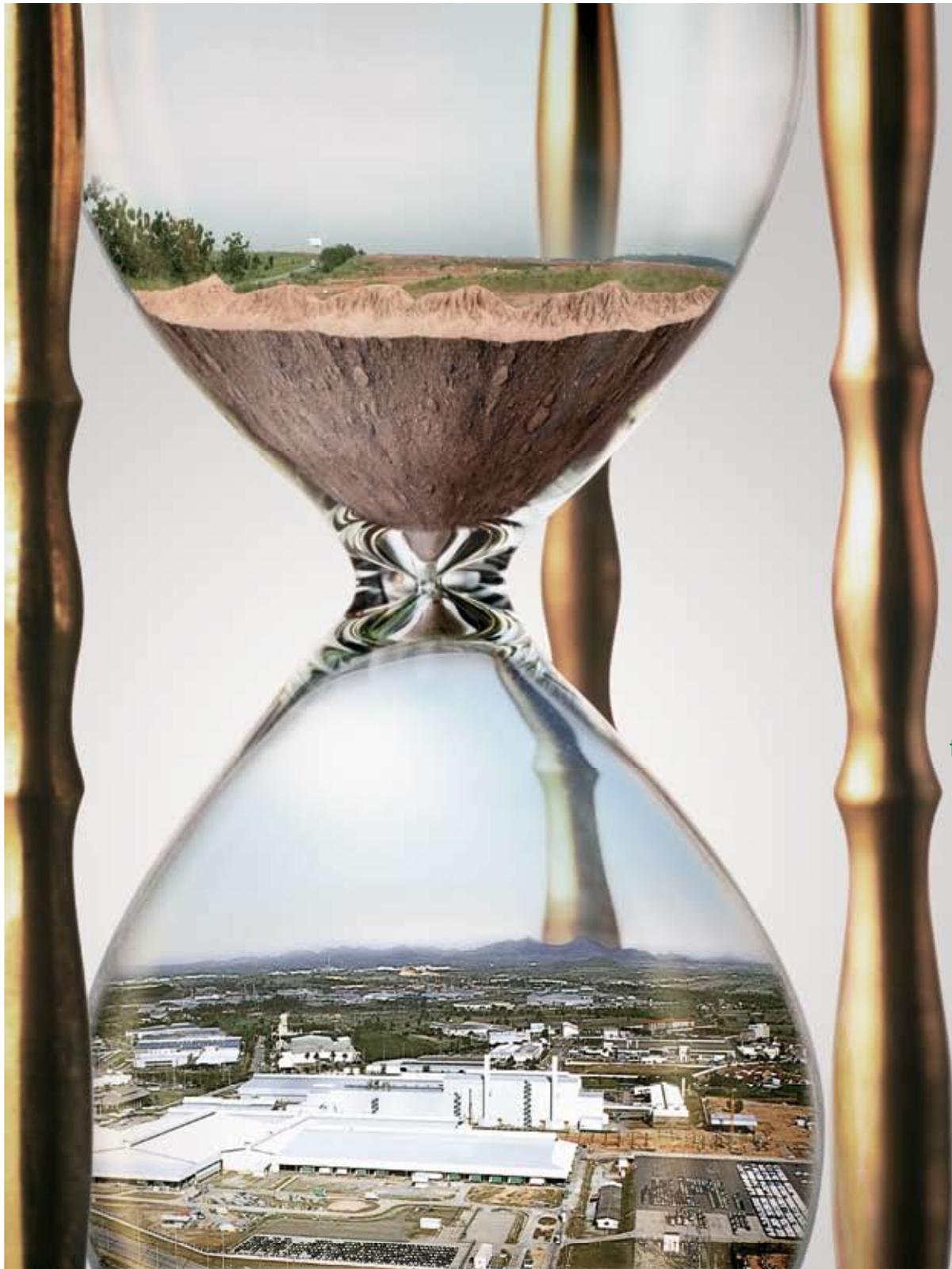
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E-mail : info@um-tower.com

Website : www.hemaraj.com/commercial.asp

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