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COUNTRY GROUP

Country Group Development PCL

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No. CGD 58/0059

Date: 11 August 2015

Subject : Report on the utilization of fund from capital increase

Attention : The President

The Stock Exchange of Thailand

Country Group Development Public Company Limited ("the Company") would like to report the utilization of fund from capital increase deriving from offering to sell newly-issued shares through private placement during 1 May 2014 - 30 May 2014 and 2 June 2014 – 18 June 2014. The Company has used fund from capital increase during 1 January 2014 to 30 June 2014, there are remaining fund from capital increase of Baht 248,132,220.06.

The remaining fund from capital increase has been utilized for the Company's working capital which is in accordance with the purpose of the capital increase during 1 July 2014 to 31 December 2014 in full, the details are as follows:

	Amount of remaining capital increase funds	Usage	Unit: Baht Balance
- Bring forward	248,132,220.06	-	-
- Cost of under construction project (Elements Srinakarin)	-	(105,452,443.00)	142,679,777.06
- Cost of under construction project (Landmark Waterfront)	-	(142,679,777.06)	0.00
- Short term loan repayment	-	-	-
- General Expenses	-	-	-
<b>Total</b>	<b>248,132,220.06</b>	<b>(248,132,220.06)</b>	<b>0.00</b>

The Company did not receive any fund from capital increase during 1 January 2015 to 30 June 2015.

Please be informed accordingly.

Respectfully Yours,

Country Group Development Public Company Limited

(Mr. Ben Taechaubol)

Director and Chief Executive Officer