



Press Release
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PACE Unveils 2013 Plan to Develop New High-End Property Projects

PACE focuses on the developments with sustainable price and value for customers, investors and the Thai economy with 2013 investment strategy.

- PACE is Thailand's leader in high-end residential property segment
- New prime location projects in Bangkok and Hua Hin focus on premium customer segments, continuing highest standards for local/foreign clients
- PACE predicts Thai property sector will continue to grow and benefit from AEC

Bangkok (14 February 2013)—Mr. Sorapoj Techakraisri, Chief Executive Officer, PACE Development Corporation Plc. (PACE), said that commitment to developing quality developments during the past nine years has allowed PACE to become Thailand's leader in the high-end property market segment. Marketing and sales have proved successful with customers in Thailand and abroad, who have expressed confidence in the prime locations, innovative design, experienced management team and high quality 'zero defect' standards of construction.

Mr. Sorapoj revealed that PACE would continue to develop high-end property projects with a focus on prime locations in central Bangkok and in main tourist destination provinces. PACE has recently purchased a land plot on Langsuan Road, adjacent to Lumpini Park in Bangkok, to develop a new condominium project worth approximately 5 billion Baht, and another land plot located at Soi 112, Hua Hin district in Prachuap Khiri Khan Province to develop a 120-unit holiday resort project worth approximately 1.8 billion Baht. All of PACE's developments target affluent customers looking for high-end residences or holiday resort properties. Each development features highest quality standards with zero defects, finest materials and specification, and world-class design situated in the most prime locations.

Mr. Sorapoj said that the outlook for the Thai property sector in 2013 remained positive, and it is capable of expanding steadily. The supportive factors are the overall economy and expansion of mass transit and transportation. Challenges for the real estate industry include the increase of the minimum wage to 300 baht country-wide, potentially affecting costs and inflation, as well as economic uncertainty in Europe and the United States.

“PACE is the leader of high-end quality in the Thai market, there are very few world-class standard developments here, and high-end property is increasingly sought after. Therefore, the risks should have only a minor impact on this market segment, as they do not affect customers’ final buying decisions.”

Mr. Sorapoj said that the Asean Economic Community (AEC) coming soon, would have a highly positive impact on Thailand’s high-end property sector with a substantial increase in foreign buyers looking for high quality second homes, executive housing and investment assets. The sector would strongly benefit from an increase in mobility of professionals under AEC integration, and growth in foreign business headquarters in Thailand, as Bangkok is situated in a highly strategic location serving the entire South East Asian region.

“Following the success of Ficus Lane, Saladaeng Residences and MahaNakhon, PACE has consistently proven the ability to deliver world-class standards and innovation for the high-end property sector. Therefore, we look forward to the massive opportunities coming as a result of AEC with our new developments,” added Mr Sorapoj.

On Nov 29, 2012, PACE announced the appointment of Asia Plus Advisory Company Limited as the financial adviser for the listing of 600 million initial public offering shares on the Stock Exchange of Thailand (SET) and filing of documents to the Securities and Exchange Commission (SEC). The listing aims to reinforce PACE’s position as the leading Thai high-end property developer, maintain a strong financial position and enable investment expansion for 2 new developments launching in 2013. PACE expects the listing on the SET to commence by the second quarter of 2013.

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Note to Editor

***PACE Development** is a residential property developer that focuses on innovative design and prime locations with a track-record of delivering projects on time and at the highest quality standards. It is led by a dynamic management team with a strong background in property development. www.pacedev.com*