

Nature of Business

The nature of business is hotel, hotel management and other related business of group companies of Dusit Thani Public Company Limited are as follows:

Company	Nature of Operations
Hotel and Hotel Management Business	
Dusit Thani Plc.	<ul style="list-style-type: none"> - Operates 3 hotels, namely Dusit Thani Bangkok, Dusit Thani Pattaya and Dusit Thani Hua Hin. - The owner of brands “Dusit Thani” “Dusit Princess” “dusitD2” “Dusit Devarana” and “Dusit Residence” - Manages 3 hotels in Thailand and 3 hotels in overseas.
Dusit Hotels and Resorts Co., Ltd.	<ul style="list-style-type: none"> - Owns and operates 1 hotel, namely dusitD2Chiang Mai - The owner of land and hotel building of Dusit Thani Hua Hin.
Philippine Hoteliers, Inc.	<ul style="list-style-type: none"> - Operates 1 hotel in Philippines, namely Dusit Thani Manila which managed by Dusit Thani Plc.
Royal Princess Plc.	<ul style="list-style-type: none"> - Owns and operates 4 hotels, namely Royal Princess Larn Luang, Royal Princess Chiang Mai, Dusit Princess Srinakarin and Dusit Princess Korat. - Manages 1 hotel under brand “Royal Princess” and 3 franchise hotels.

Company	Nature of Operations
Other Relates Business	
Dusit Thani Plc.	- Operates office building, namely The Dusit Thani Building
Dusit Thani Properties Co., Ltd. (formerly Dusit Thani International Co., Ltd.)	- Holding company
Devarana Spa Co., Ltd.	- Operates spa business
Dusit Executive Development Center Co., Ltd.	- Operates training courses and developing human resources for both Dusit Group and public.
Dusit Thani College	- Educational institute for hotel management and administration.
Le Cordon Bleu Dusit Co., Ltd.	- Culinary school in French style.
Dusit Enterprises Co., Ltd.	- Manages hotels. This company is located in Republic of Mauritius.
World Class Rent a Car Co., Ltd.	- Operates car rental.



Operations of the Company

Hotel business

Currently, the Company operates both hotels and other services related to hotel business as follows:

- **Under Dusit Thani Plc.**

- Dusit Thani Bangkok is a 5-star hotel with 517 guest rooms and provides accommodation, food and beverage, meeting rooms and catering for hotels guests and general. The hotel is located on the leased land from the Crown Property Bureau, for a period of 30 years from April 1, 1973 to March 31, 2003. The Company has the right to extend the lease period twice for a period of 15 years each. The Company had already extended the first lease period for 15 years from April 1, 2003 to March 31, 2018.

- Dusit Thani Pattaya is located in Chonburi Province. The resort-styled hotel with 457 guest rooms provides accommodation, food and beverage, meeting rooms and catering for hotel guests and general. The hotel is on the land lease agreement with Siri Pattaya Co., Ltd. for period from February 1, 1994 to September 30, 2017. In January 2006, the Company had extended the land lease agreement in advance for another 10 years, by canceling the previous land lease agreement and entering into the new land lease agreement. Such agreement was registered with The Land Department in Chonburi Province on February 2, 2006. The period of new land lease agreement is from January 1, 2006 to December 31, 2027.

- Dusit Thani Hua Hin is located at Amphur Cha-am, Petchaburi. The resort-styled hotel with 300 guest rooms provides accommodation, food and beverage, meeting rooms and catering for hotel guests and general. The Company has entered into the land lease and hotel building agreement with Dusit Hotels and Resorts Co., Ltd., a subsidiary for period of 20 years commencing in 1998 with the condition that the lease can be extended for another 6 periods of 3 years each and the last period of 2 years.

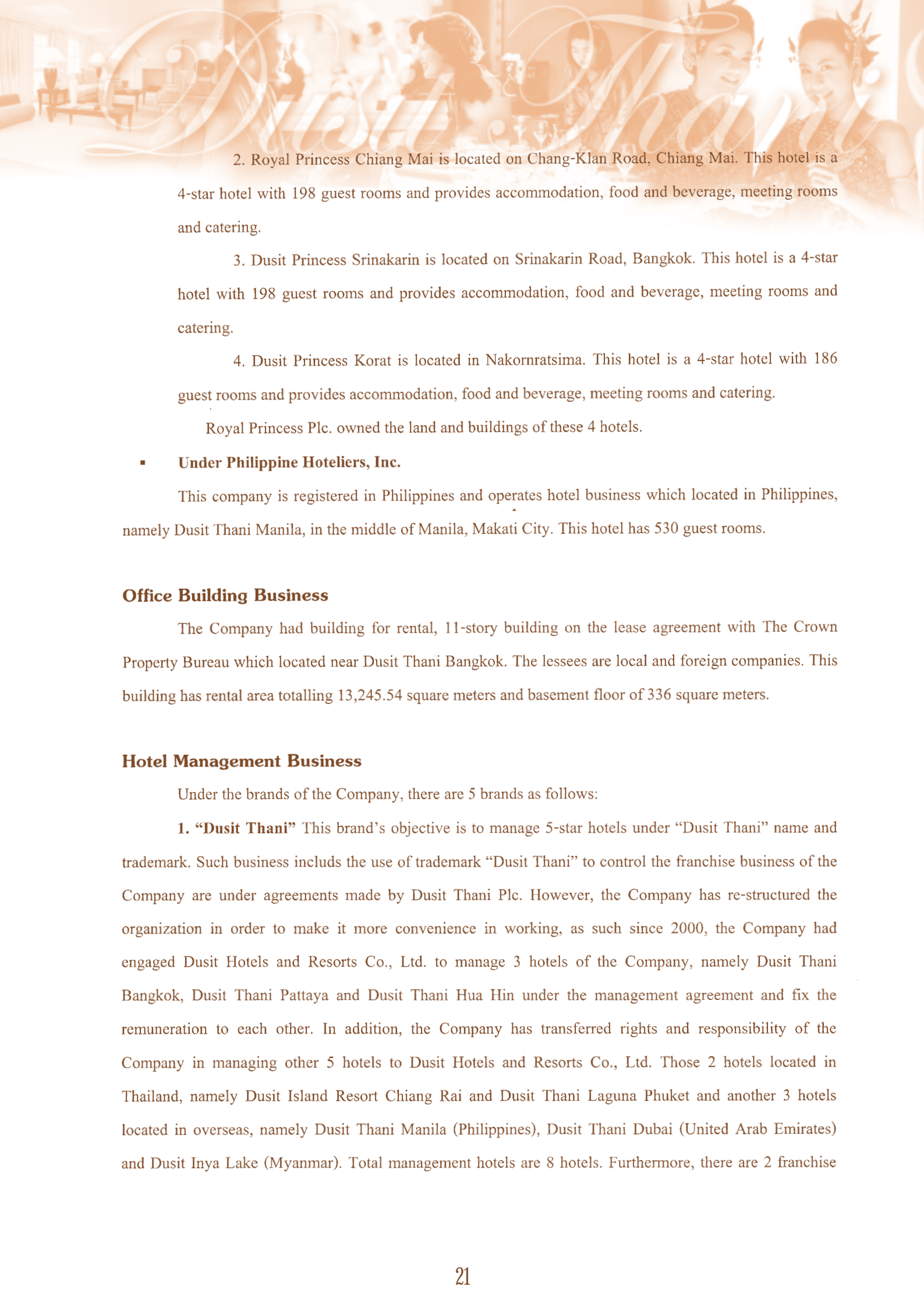
- **Under Dusit Hotels and Resorts Co., Ltd.**

The hotel under Dusit Hotels and Resorts is dusitD2 Chiang Mai with 131 guest rooms. This is a new trends hotel with modern designs and interiors combined with Thai atmosphere to serve its customers.

- **Under Royal Princess Plc.**

The four hotels under Royal Princess Plc. are as follows:

1. Royal Princess Larn Luang is located on Larn Luang Road, Bangkok. This hotel is a 4-star hotel with 167 guest rooms and provides accommodation, food and beverage, meeting rooms and catering.



2. Royal Princess Chiang Mai is located on Chang-Klan Road, Chiang Mai. This hotel is a 4-star hotel with 198 guest rooms and provides accommodation, food and beverage, meeting rooms and catering.

3. Dusit Princess Srinakarin is located on Srinakarin Road, Bangkok. This hotel is a 4-star hotel with 198 guest rooms and provides accommodation, food and beverage, meeting rooms and catering.

4. Dusit Princess Korat is located in Nakornratsima. This hotel is a 4-star hotel with 186 guest rooms and provides accommodation, food and beverage, meeting rooms and catering.

Royal Princess Plc. owned the land and buildings of these 4 hotels.

- **Under Philippine Hoteliers, Inc.**

This company is registered in Philippines and operates hotel business which located in Philippines, namely Dusit Thani Manila, in the middle of Manila, Makati City. This hotel has 530 guest rooms.


Office Building Business

The Company had building for rental, 11-story building on the lease agreement with The Crown Property Bureau which located near Dusit Thani Bangkok. The lessees are local and foreign companies. This building has rental area totalling 13,245.54 square meters and basement floor of 336 square meters.

Hotel Management Business

Under the brands of the Company, there are 5 brands as follows:

1. **“Dusit Thani”** This brand’s objective is to manage 5-star hotels under “Dusit Thani” name and trademark. Such business includes the use of trademark “Dusit Thani” to control the franchise business of the Company are under agreements made by Dusit Thani Plc. However, the Company has re-structured the organization in order to make it more convenience in working, as such since 2000, the Company had engaged Dusit Hotels and Resorts Co., Ltd. to manage 3 hotels of the Company, namely Dusit Thani Bangkok, Dusit Thani Pattaya and Dusit Thani Hua Hin under the management agreement and fix the remuneration to each other. In addition, the Company has transferred rights and responsibility of the Company in managing other 5 hotels to Dusit Hotels and Resorts Co., Ltd. Those 2 hotels located in Thailand, namely Dusit Island Resort Chiang Rai and Dusit Thani Laguna Phuket and another 3 hotels located in overseas, namely Dusit Thani Manila (Philippines), Dusit Thani Dubai (United Arab Emirates) and Dusit Inya Lake (Myanmar). Total management hotels are 8 hotels. Furthermore, there are 2 franchise



hotels, namely Dusit Mangga Dua, Jakarta (Indonesia) and Dusit Palikpapan, East Kalimantan (Indonesia). However, these 2 franchise agreements had been terminated in the first half year of 2006.

On December 30, 2006, the Company has terminated 3 hotels management agreements, Dusit Thani Bangkok, Dusit Thani Pattaya and Dusit Thani Hua Hin, with Dusit Hotels and Resorts Co., Ltd. prior to the expiry date. The Company agreed to pay the compensation from this termination to Dusit Hotels and Resorts Co., Ltd. in the amount of Baht 146.4 million. For other hotel management agreements which the Company has previously transferred rights and responsibility to Dusit Hotels and Resorts Co., Ltd., which are Dusit Island Resort, Dusit Thani Laguna Phuket and in overseas for 3 hotels which are Dusit Thani Manila (Philippines), Dusit Thani Dubai (United Arab Emirates) and Dusit Inya Lake (Myanmar), the Company has cancelled such agreement and managed by the Company since April 1, 2007.

2. “Dusit Princess” Previously, the management of 4-star hotel is under brand “Royal Princess” of Royal Princess Plc. After re-branding, these 4-star hotels are changed to “Dusit Princess”. Currently, the hotel under this brand is Dusit Princess Koh Chang, managed by Dusit Thani Plc. Other 4-star hotels, managed by Royal Princess Plc., still use the prior brand which are Charoen Thani Princess, Khonkaen and Royal Princess Ranong and 3 franchise hotels which are Pathumwan Princess, Bel-Aire Princess and Grand China Princess, including the management of club-house of Navathanee Golf Course.

3. “dusitD2” Currently, there is 1 hotel under this brand “dusitD2”, dusitD2 Chiang Mai.

4. “Dusit Devarana” There is 1 managed hotel under this brand “Dusit Devarana”, The Eight Heaven, Phang Nga.

5. “Dusit Residence” The Company has engaged to manage the hotel as “Dusit Residence”, Dusit Residence Dubai, Marina (United Arab Emirates).

Other Business

Spa business

The spa business is operated by Devarana Spa Co., Ltd., a subsidiary. Currently, there is 1 branch, Devarana Spa Bangkok located at Dusit Thani Bangkok. This company also managed another 4 spas, which located at Dusit Thani Pattaya, Dusit Thani Hua Hin, dusitD2 Chiang Mai and Dusit Thani Manila in Philippines.



Training Business

The training business is operated by Dusit Executive Development Center Co., Ltd. since August 2004. The company's objective is to train, seminar and develop the knowledge base, build potential and capacity of the work force for both Dusit Group and the public.

Education business

1. Dusit Thani College, Royal Princess Plc. is an authorized person. Dusit Thani College educates for bachelor's degree and master's degree for cooking, tourism, hotel management and other science relates to hotel business. In addition, Dusit Thani College had co-ordinated with Le Cordon Bleu Helvetia Sarl to bring the cooking course of Le Cordon Bleu to combine with the course of Dusit Thani College.

2. Cooking school in French Style under Le Cordon Bleu Dusit Co., Ltd., a subsidiary which is under the trademark of Le Cordon Bleu.