

LETTER OF INTENT TO ACQUIRE UNIT(S) IN SANH KIRI KHAM PROJECT

The Buyer

Project
Developer

Ridgetop Projects Co Ltd

Land Seller

Purpose

The purpose of this letter, which is contractually binding on the parties hereto, is to confirm that the Buyer agrees to buy and the Land Seller agrees to a certain sale and purchase agreement and other rights in relation to one of the plots (the "Plot") in the Sanh Kiri Kham (the "Project"), located on Koh Samui, Surat Thani Province, Thailand, in accordance with the terms and conditions of this letter but subject to the terms and conditions of final Project documentation.

Plot Number
and Area

Plot No. Comprising of an area of **rai square wah** or **square meters**.

House Details

[Under consideration by the Buyer]

Price

The total Land Price in the amount of **Baht** (**Baht only**) hereinafter referred to as the "Price".

Payment

Subject to the terms of the final Sale and Purchase Agreement, the Price shall be paid in accordance with the following schedule:

- A lump sum payment of **Baht 100,000 (one hundred thousand Baht only)** shall be paid to the Land Seller on the date this letter is signed by the Buyer. This payment shall be applied towards the Land Price. Upon the agreed upon time in accordance with the final Sale and Purchase Agreement, The Land Seller and the Buyer shall proceed to the relevant Land Department office to register the sale and transfer of title or lease (the "Registration Date"). On the **Registration Date**, the amount of **Baht** (**Baht only**) being the balance of the total selling price will be paid in full.

Fees

The Buyer agrees to pay the following fees and expenses:

- 100% of the applicable transfer/lease registration fee, which is a fee assessed by the relevant Land Department office at the rate of 1% of the total value of the lease.

- 100% of the stamp duty applicable to the transfers, which is a fee assessed by the Revenue Department at the rate of 0.1% of the total value of the lease.
- A one-time payment into a Project sinking fund at the rate of **Baht 75 per square meter x square meters = Baht (Baht only)** due and payable on the transfer of title registration date.
- Annual common property expenses for Plot at the rate of **Baht 8 per square meter for the first 1,600 square meters = Baht 12,800 and Baht 1 per square meter for subsequent square meters above 1,600 x square meters = Baht per month x 12 months** in advance, for total amount of Baht due and payable under the following breakdown schedule:

(a). Holding and Design Phase

20% of total monthly fee

(b). Completion Phase

100% of total annual fee

- At this stage the Buyer will be in the **Holding and Design Phase** and shall pay the Developer **Baht** per year or **Bht** per month. This is due and payable on the lease registration date and every end of the month thereafter until **Completion Phase**.

Resale

Unless the Project Developer agrees in writing otherwise, the Buyer shall not be entitled to assign or resell any rights, title or interest in the House or Plot acquired hereunder and under subsequent Project documentation for a price that is less than the Price hereunder unless and until 75% of all units in the Project have been sold.

[signature page follows]

Agreed and Accepted By:

**The Project Developer
Ridgetop Projects Co. Ltd.**

The Buyer

Name:
Date:

Name:
Date:

Witness

Witness

Name:
Date:

Name:
Date: