

Report of the Acquisition or Disposition of Non-voting Depository Receipts (NVDRs)  
and Underlying Shares (if any)

1. Underlying Securities Name: **Asian Property Development Public Company Limited**  
Underlying Securities Code: **TH0308010Z07 (ISIN)**

2. Date of Filing this Report with TNVDR: **31 January 2012**

Report of  Acquisition  Disposition  Other (please specify) On the Date of: **26 January 2012**

Through the Stock Exchange of Thailand. Specify brokerage name: **UBS SECS ASIA LTD (OR)**

Direct sales/purchase  Subscription of right offering  Exercising rights of convertible securities

Other (please specify)

3. The highest price of either NVDRs or Underlying shares paid by the acquirer or person(s) under Section 258 during the period of 90 days up the date of this acquisition is **5.45** Baht/Unit, which was the price paid on **24 January 2012**

4. Information about the person(s) who has acquired or disposed of either NVDRs or Underlying shares :

Name: **FIL Limited ("FIL") & FMR LLC ("FMR")**

Address: **FIL: 42 Crow Lane, Pembroke, Bermuda, FMR: 82 Devonshire Street, Boston MA 02109, USA**

Telephone: **+61 2 9225 0500**

If appointed any other person to file this Report, please specify relationship with the appointee: \_\_\_\_\_

5. The person appointed as contact person: **Rebecca Uh**

Telephone: **+61 2 9225 0500**

Fax: **+61 2 9221 0101**

E-mail: **arrsydney@fil.com**

6. The purpose of this Report is:

to comply with NVDRs Prospectus and Section 246 of the Securities and Exchange Act of 1992 (SEA).

to amend or supplement the Form 246-2-NVDR previously filed on: (D/M/Y)

7. Type of NVDRs or Underlying shares acquired or disposed of:

<b>7.1 Shares</b>				
Common shares	<input type="checkbox"/>	NVDRs	<input checked="" type="checkbox"/>	Underlying shares
Preferred shares	<input type="checkbox"/>	NVDRs	<input type="checkbox"/>	Underlying shares
<b>7.2 Convertible securities</b>				
Warrants	<input type="checkbox"/>	NVDRs	<input type="checkbox"/>	Underlying shares
Transferable subscription rights (TSR)	<input type="checkbox"/>	NVDRs	<input type="checkbox"/>	Underlying shares

8. Details of the acquisition or disposition: (reports of NVDRs representing Underlying shares in Item 7.1 and NVDRs representing convertible securities in Item 7.2 shall be filed separately):

Name of person(s)/juristic person(s)	Type of securities	Shares held before acquisition			Shares acquired of			Shares held after acquisition		
		Number (Units) <sup>1</sup>	Voting rights <sup>2</sup>	%	Number (Units) <sup>1</sup>	Voting rights <sup>2</sup>	%	Number (Units) <sup>1</sup>	Voting rights <sup>2</sup>	%
I. Person(s) who acquired or disposed of the shares  FIL Ltd	NVDRs	152,779,340	152,779,340	5.41%	0	0	0.00%	152,779,340	152,779,340	5.41%
	Underlying shares	105,105,120	105,105,120	3.72%	-2,800,000	-2,800,000	-0.10%	102,305,120	102,305,120	3.62%
	<b>Total</b>	<b>257,884,460</b>	<b>257,884,460</b>	<b>9.14%</b>	<b>-2,800,000</b>	<b>-2,800,000</b>	<b>-0.10%</b>	<b>255,084,460</b>	<b>255,084,460</b>	<b>9.04%</b>
II. Person(s) related to I as ( ) person(s) in the same group <sup>4</sup> (✓) others <sup>5</sup> (please specify) 1. FMR LLC	NVDRs	7,074,000	7,074,000	0.25%	0	0	0.00%	7,074,000	7,074,000	0.25%
	Underlying shares	17,436,700	17,436,700	0.62%	0	0	0.00%	17,436,700	17,436,700	0.62%
	<b>Total</b>	<b>24,510,700</b>	<b>24,510,700</b>	<b>0.87%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>24,510,700</b>	<b>24,510,700</b>	<b>0.87%</b>
2	NVDRs									
	Underlying shares									
	<b>Total</b>									
III. Person(s) under Section 258 of I and II (please specify) 1	NVDRs									
	Underlying shares									
	<b>Total</b>									
2	NVDRs									
	Underlying shares									
	<b>Total</b>									
IV. Person(s) for whom I held the shares for or person(s) holds shares on behalf of I <sup>6</sup> (please specify) 1	NVDRs									
	Underlying shares									
	<b>Total</b>									
2	NVDRs									
	Underlying shares									
	<b>Total</b>									
<b>Total</b>		<b>282,395,160</b>	<b>10.01%</b>	<b>-2,800,000</b>	<b>-2,800,000</b>	<b>-0.10%</b>	<b>279,595,160</b>	<b>279,595,160</b>	<b>9.91%</b>	

Notes: In case of change in securities holding which does not result in having voting rights reaching or crossing any multiple of 5 percent but having duty to report as specified by the Notification, the report filer shall specify reason for filing the Report

- o The business buys back its own shares or
- o Change of person (s) under Section 258 of the Securities and Exchange Act B.E. 2535 as amended by the Securities and Exchange Act (No. 4) B.E. 2551 or
- o Others (please specify)

- 1 To be filled only in the report on acquisition of NVDRs representing convertible securities and/or Underlying securities  
In cases where there are more than one type of convertible securities, all information shall be stated in the same report.
- 2 In case of 1 shares of Underlying share equal to 1 Voting Right (1 Share : 1 Voting Right), please filled the total number of NVDRs in field "Voting Rights"
- 3 Percentage of voting rights of securities shall be calculated with reference to the total number of voting rights of the business. (See example in Item 4 of the General Instructions).
- 4 Referring to person(s) who has declared with the SEC to be in the same group as I for the consideration of duties under Section 246 and 247.
- 5 Others include person(s) acting in concert where the name (s) of such person(s) shall also be specified.
- 6 Including either NVDRs or Underlying shares which Reporting Person held on behalf of other person(s) or deposited with other persons(s). Please identify the name(s) as the case applies.

I hereby certify that the foregoing statement in this report is complete and accurate without any misleading information and no concealment is made on any material information, which should be expressly disclosed.

Signature  \_\_\_\_\_

Rebecca Uh  
Head of Investment Compliance, Australia

Duly authorized under Powers of Attorney dated 2 June 2008 by Scott Goebel by and on behalf of FMR LLC, and their respective direct and indirect subsidiaries.

Duly authorized under Powers of Attorney dated 4 August 2009 by Allan Pelvang by and on behalf of FIL Limited and their respective direct and indirect subsidiaries