

July 30, 2010

Subject : Disclosure the connected transaction regarding office space rental
Attn : President of the Stock Exchange of Thailand

The Navakij Insurance Public Company Limited (the “Company”) would like to inform that the company has signed an agreement for office space rental with Nipponkoa Insurance Broker (Thailand) Company Limited, which is the connected transaction in the category of short-term rental or lease of immovable property as the following details:

1. Date of transaction
1 August 2010
2. The parties involved
Lessee : Nipponkoa Insurance Broker(Thailand) Company Limited
Lessor : The Navakij Insurance Public Company Limited
3. General Characteristics and Details of the Connected Transactions
Rental Place : 18th Floor, Sathorn Thani Building 1,
5/3 North Sathorn Road,
Bangrak, Bangkok
Rental Area : 200 square meters
Rental Fee : 84,000 baht per month
Rental Period : 2 years from 1 August 2010 to 31 July 2012
4. The total value and criteria used in determining the transaction’s total value
The total value of rental agreement for 2 years amounts to 2,016,000 baht. It is considered to be a connected transaction in the category of short-term rental or lease of immovable property which the transaction value is 0.10% of the net tangible asset which is over 0.03% but less than 3.00% of the net tangible asset (the net tangible asset of the company’s financial statements in which equity method is applied as at June 30, 2010 equal to 2,092,803,158 baht). Therefore, the company must disclose relevant details to the Stock Exchange of Thailand.
5. Details of the connected persons and related persons
Nipponkoa Insurance Company Limited is the major shareholder of the both parties involved.

<u>Connected Person</u>	<u>Shareholding in the Company</u>	<u>Shareholding in Nipponkoa Insurance Broker (Thailand) Company Limited</u>
Nipponkoa Insurance Company Limited	10%	25%

Nipponkoa Insurance Company Limited holds shares in Nipponkoa Insurance Broker (Thailand) Company Limited indirectly through Nipponkoa Management Service (Singapore) Private Limited, a subsidiary, which holds 100% of the paid-up capital.

6. The reason and necessity of execution the transaction

For flexibility and rapidity to Nipponkoa Insurance Broker (Thailand) Company Limited will provide support insurance business to the company. And the company could make a revenue from the area is not used.

Please be informed accordingly.

Sincerely yours,

(Mr.Nipol T.Jeerawong)
Chairman of the Executive Board