

(Translation)

28th July 2009

Subject : Report of the utilization of capital increase from IPO

To : The President

The Stock Exchange of Thailand

Regarding to Asiasoft Corporation Public Company Limited (“the Company”) issued new shares for capital increase by initial public offering (“IPO”) of 75 million shares, during the period at 20th – 22nd May 2008 at the IPO price of Baht 12 per share, totaling net amount of Baht 871 million after deduction of the offering expenses.

The Company would like to report of its utilization of capital increase from IPO at the end of 30th June 2009 as following:

(Baht million)

Objective of spending capital	Amount under Utilization projection	Actual spending Accumulated	Actual spending between January – June 2009	Unused spending
1. Investment of online game service in Vietnam and Malaysia and expansion to relative business	200.00	20.50	-	179.50
2. Acquire new license of online game	400.00	129.50	55.27	215.23
3. Additional investment in servers and computer systems for improving service efficiency	100.00	7.10	13.49	79.41
4. Development of online game	70.00	5.00	-	65.00
5. Working capital	101.00	-	30.00	71.00
Total	871.00	162.10	98.76	610.14

Therefore, all amount of remaining capital was Baht 610.14 million.

Please be informed accordingly.

Yours faithfully,

(Mr. Lertchai Kanpai)

Managing Director