



**ตลาดหลักทรัพย์แห่งประเทศไทย**  
**The Stock Exchange of Thailand**

MDX Public Company Limited

1. Loan and Advance to consolidated companies and other companies

1.1 Loan and Advance as stated in notes to financial statements no.16

As of December 31,2004,details of Loan and Advance as stated in no.16 of the notes to financial statements of MDX Public Co. Ltd. are as follows:

Siam Land Holding (1990) Co., Ltd.

Name of debtor: Siam Land Holding (1990) Co. Ltd.

Type of business: Holding company

Major shareholders:

Name	No of shares	Percentage
Spring Capital Holding Co., Ltd.	3,900,000	26.00
Siam Land Holding (1990) Pte	3,750,000	25.00
East Sea Land Co., Ltd.	3,000,000	20.00
Mrs. Nuanchan Terahsongkran	2,050,000	13.67
City Supply Co., Ltd.	1,500,000	10.00

Name of directors:

Mr. Somsak Teeraphatanakul  
Mr. Subin Pinkayan  
Mr. Stephen Tan  
Mr. Roy I. Jutabha

Relationship with listed: Siam Land Holding (1990) Co. Ltd. holds 15.24% company stakes of registered capital of MDX Public Co.,Ltd

Details of transaction: THB337,044,440.38 of loan which comprises of Promissory note

Transaction date: June 5, 1990

Amount: THB247,024,440.38

Duration: At sight

Interest rate: Fixed deposit rate

Collateral: -none-

Loan Transaction date: February 14, 1992

Amount: THB90,020,000.00

Duration: At sight

Interest rate: Fixed deposit rate

Collateral: -none-

Use of funds: To use for normal operation

Policy for debt settlement: MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Reason for recording of: To comply with accounting standard because reserve for bad debt the debt is overdue for more than 1 year

Debt repayment ability: Most of the companies that Siam Land invested are facing problems due to an overall economic conditions. Moreover, Siam Land, itself, has negative equity.

The possibility that Siam Land could pay all its debts at this time is minimal.

Gateway Estate Co., Ltd.

Name of debtor: Gateway Estate Co., Ltd.

Type of business: Owner and developer of office building project named the Column located on Rachadapisek road.

Major shareholders:

Name	No. of shares	Percentage
Mr. Pracha Hetrakul	1,400,195	70.01
Mrs. Hathairat Yadanithinan	599,800	29.99

Name of directors:

Mr. Kwok Wah  
Mr. Pracha Hetrakul  
Mr. Subin Pinkayan  
Mr. Chakkrit Metchanun

Relationship with listed: One director of MDX is a major shareholder of company Gateway Estate

Details of transaction: THB598,285,800.56 of loan which comprises of Promissory note

Transaction date: December 23, 1993.

Amount: THB478,285,800.56

Duration: AT Sight

Interest rate: Fixed deposit rate

Collateral: 1,400,000 common shares of Gateway Estate Loan

Transaction date: February 13, 1992

Amount: THB120,000,000.00

Duration: At sight

Interest rate: Fixed deposit rate

Collateral: -the same collateral as the above P/N-

Use of funds: To use for normal operation

Policy for debt settlement: MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Reason for recording of: To comply with accounting standard because reserve for bad debt the debt is overdue for more than 1 year.

Debt repayment ability: Gateway Estate has filed the petition for rehabilitation with Central Bankruptcy Court and the court issued an order to rehabilitate on April 18, 2005. So, debt repayment would be subject to rehabilitation plan approved by creditors.

Central Apartment Co., Ltd.

Name of debtor: Central Apartment Co., Ltd.

Type of business: Owner and developer of residential building project named Central Place located on Ramkamhaeng road.

Major shareholders:

Name	No. of shares	Percentage
MDX Asset Co. Ltd.	499,994	99.99

Name of directors:

Mr. Precha Sekhararidhi  
Mr. Roy I. Jutabha

Relationship with listed: Both of the directors of Central Apartment are also company directors of MDX.

Details of transaction: THB213,188,973.73 of loan as following Promissory note

Transaction date: November 21, 1990.

Amount: THB213,188,973.73

Duration: At sight

Interest rate: Fixed deposit rate

Collateral: -none-

Use of funds: To use for normal operation

Policy for debt settlement: MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Reason for recording of: To comply with accounting standard because reserve for bad debt the debt is overdue for more than 1 year

Debt repayment ability: Central Apartment Co. Ltd had negative equity and is now facing problems due to overall economic condition. The possibility that Central Apartment could pay all its debts at this time is minimal.

Petchkasem Place Co., Ltd.

Name of debtor: Petchkasem Place Co., Ltd.

Type of business: Property developer

Major shareholders:

Name	No. of shares	Percentage
MDX Asset Co. Ltd.	999,994	99.99

Name of directors: Mr. Roy I. Jutabha

Relationship with listed: Director of Petchkasem Place is also a director company of MDX.

Details of transaction: THB36,619,144.73 of loan as following Promissory note

Transaction date: January 29, 1993.

Amount: THB36,619,144.73

Duration: At sight

Interest rate: Fixed deposit rate

Collateral: -none-

Use of funds: To use for normal operation

Policy for debt settlement: MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Reason for recording of: To comply with accounting standard because reserve for bad debt the debt is overdue for more than 1 year

Debt repayment ability: Petchkasem Place Co., Ltd has negative equity and is now dormant.

The possibility that Petchkasem Place could pay all its debts at this time is minimal.

Great Point Land Co., Ltd.

Name of debtor: Great Point Land Co., Ltd.

Type of business: Property developer

Major shareholders:

Name	No. of shares	Percentage
Mrs. Sally Jutabha	9,994	99.94

Name of directors: Mrs. Sally Jutabha

Relationship with listed: -none- company

Details of transaction: THB14,281,537.50 of loan as following

Transaction date: July 16, 1995.

Amount: THB14,281,537.50

Duration: At sight

Interest rate: Fixed deposit rate

Collateral: -none-

Use of funds: To use for normal operation

Policy for debt settlement: MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Reason for recording of: To comply with accounting standard because reserve for bad debt the debt is overdue for more than 1 year.

Debt repayment ability: Great Point Land Co., Ltd is now dormant.

The possibility that Great Point Land could pay all its debts at this time is minimal.

Orchid Plaza Co., Ltd.

Name of debtor: Orchid Plaza Co., Ltd.

Type of business: Property developer

Major shareholders:

Name	No. of shares	Percentage
Mrs. Hathairat Yadanithinan	9,994	99.94

Name of directors:

Mrs. Songsri Kalyanamitr  
Mr. Roy I. Jutabha

Relationship with listed: Both of directors of Orchid Plaza Co., Ltd. are also company directors of MDX Public Co., Ltd.

Details of transaction: THB333,905,798.34 of loan as following Promissory note

Transaction date: March 1, 1991.

Amount: THB333,905,798.34

Duration: At sight

Interest rate: Fixed deposit rate

Collateral: -none-

Use of funds: To use for normal operation

Policy for debt settlement: MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Reason for recording of: To comply with accounting standard because reserve for bad debt the debt is overdue for more than 1 year

Debt repayment ability: Orchid Plaza Co., Ltd is now dormant.

The possibility that Orchid Plaza could pay all its debts at this time is minimal. Unity Reality Co., Ltd.

Name of debtor: Unity Reality Co., Ltd.

Type of business: Property developer

Major shareholders:

Name	No. of shares	Percentage
Mrs. Hatairat Yadanithinan	199,994	99.99

Name of directors:

Mrs. Songsri Kalyanamitr  
Mr. Roy I. Jutabha

Relationship with listed: Both of directors of Unity Reality Co., Ltd. are also company directors of MDX Public Co., Ltd.

Details of transaction: THB9,833,508.20 of loan as following Promissory note

Transaction date: September 30, 1991

Amount: THB9,833,508.20

Duration: At sight

Interest rate: Fixed deposit rate

Collateral: -none-

Use of funds: To use for normal operation

Policy for debt settlement: MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Reason for recording of: To comply with accounting standard because reserve for bad debt, the debt is overdue for more than 1 year

Debt repayment ability: Unity Reality Co. Ltd has negative equity.

The possibility that Orchid Plaza could pay all its debts at this time is minimal. Advance payment THB14,290,710.02 of Advance consists of advance to 17 companies. Of the total amount, 81.35 percent are advance to 3 companies ie. Gateway Estate Co., Ltd, Unity Reality Co., Ltd and Klongdaan Marineand Fishery Co., Ltd.

In order to recall the debts, MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.1.2 Advance payment as stated in notes to financial statements #20

As of December 31, 2004, Advance shown in #20 of the notes to financial statements are as following: Klongdaan Marine and Fishery Co., Ltd.

Name of debtor: Klongdaan Marine and Fishery Co., Ltd.

Type of business: Property developer

Major shareholders:

Name	No. of shares	Percentage
Mr. Kaneung Ratanawannukul	1,999,994	99.99

Name of directors: Mr. Kaneung Ratanawannukul

Relationship with listed: -none-

Details of transaction: MDX entered into an agreement with Klongdaan Marine hiring Klongdaan to collect and to provide some plot of land to use for further development.

MDX, then, gave Klongdaan some advance money to use for that purpose.

Policy for debt settlement: MDX has already used legal procedure to recall all the debts. The result depends on the court judgement. However, MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Reason for recording of: To comply with accounting standard because reserve for bad debt the debt is overdue for more than 1 year

Debt repayment ability: The possibility that Klongdaan Marine and Fishery Co., Ltd could pay all its debts at this time is minimal. Klongdaan Marine is taken legal action in bankruptcy court.

Person Relationship with listed: -none-

Details of transaction: MDX entered into an agreement with a person hiring him to collect and to provide some plot of land to use for further development.

MDX, then, gave him some advance money to use for that purpose.

Policy for debt settlement: MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Reason for recording of: To comply with accounting standard because reserve for bad debt the debt is overdue for more than 1 year.

Debt repayment ability: -none-

(2) Accrued consulting fee

Name of debtor: NVPSKG Joint Venture.

Type of business: Design, construction, operation and maintenance of the Samut Prakarn Wastewater Management Project



Major shareholders: Joint venture consists of 5 parties as follows

Name	% of investment
Vichitbhan Construction Co., Ltd.	22.50
Prayoonvisava Engineering Co., Ltd.	22.50
See Sang Karn Yotah (1979) Co., Ltd.	22.50
Krung Thon Engineers Co., Ltd.	22.50
Gateway Development Co., Ltd.	10.00

Relationship with listed: MDX Public Co., Ltd. holds 99.99 percent stake in company

Gateway Development Co., Ltd.

Details of transaction: Service rendered under 2 agreements

Service Agreement Details: To render certain administrative and management services for Samut Prakarn Wastewater Management Project with 3 main scope of services

(1) General Management including employment, organization, management and supervision of staff, calling and recording of minutes of meetings, documentation control and management and general administrative and management functions etc.

(2) Financial Management including coordinating with the financing parties regarding the fulfillment and management of the obligations under financing documents, preparation of projection and notice of borrowing, preparation and maintenance of books and records and appointing external auditors and financial advisors etc.

(3) Project Management including supervising, monitoring and liaison with parties involved, production and management of budgets, schedules and progress report, management and supervision of payment and collection of proceeds and liaison with government authorities to obtain necessary permits etc.

Compensation

(1) The direct basic cost of salaries for all staff employed by MDX for the performance of the services.

(2) Monthly fee in an amount equal to 50% of the total cost specified in 1

Duration: January 1, 2002 onward

Subcontract Agreement: SC-52

Details: To responsible for the test run, commissioning and training of Samut Prakarn Wastewater Management Project including furnishing all labor, tools, equipment, supervision, technical and professional services, and performing all operations necessary for successful completion of the works.

Compensation: THB273,000,000.00

Duration: Approximately 14 months starting from June 1, 2002.

Policy for debt settlement: MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Reason for recording of: To comply with accounting standard because reserve for bad debt, the debt is overdue for more than 1 year

Debt repayment ability: Depends on the policy of Pollution Control Department.

(3) Liabilities arising from guarantee: The transaction came from syndicated agreement between Gateway Estate Co. Ltd. and 8 financial institutions to borrow THB1,800 millions to use for development of the Column Project. MDX Public Co., Ltd. guaranteed 75% of the unpaid balance.

After financial crisis, some financial institutions are closed. Their assets were, then, sold by auction by the Financial Restructuring Authority of Thailand. Finally, Stanton Co. Ltd. and Thailand Asset Management Corporation (TAMC) took over all the right and duties stipulated in the syndicated agreement of the closed financial institutions.

When MDX went into rehabilitation process, Stanton and TAMC, then, filed the petition for the debt repayment from MDX as guarantor. Details of the transaction are as follows:

Name of debtor: Gateway Estate Co., Ltd.

Type of business: Owner and developer of office building project named the Column located on Rachadapisek road.

Major shareholders:

Name	No. of shares	Percentage
Mr. Pracha Hetrakul	1,400,195	70.01
Mrs. Hathairat Yadanithinan	599,800	29.99

Name of directors:

Mr. Kwok Wah  
Mr. Pracha Hetrakul  
Mr. Subin Pinkayan  
Mr. Chakkrit Metchanun

Relation with listed company: One director of MDX is a major shareholder of Gateway Estate

Details of transaction: As MDX Public Co., Ltd. is a guarantor of the loan agreement dated April 24, 1996 in proportion of 75% of outstanding debt and MDX is under rehabilitation process, creditors, then, filed petitions for debt repayment from MDX.

Debt repayment: As creditors selected option 2 for debt repayment, up to December 31, 2004, MDX has done as follows:

-debt to equity conversion: THB143,452,727.01

-transferring to MDX Asset: THB77,245,221.13

-debt rescheduling: THB74,040,117.16

Policy for debt settlement: MDX would follow the policy of the Rehabilitation Plan which is approved by creditors.

Debt repayment ability: Gateway Estate has filed the petition for rehabilitation with Central Bankruptcy Court and the court issued an order to rehabilitate on April 18, 2005.

So, debt repayment would be subject to rehabilitation plan approved by creditors. We cannot specify the procedure for debt settlement by now and will inform the SET when getting approval from the creditors.