

27 February 2018

Subject: Update on Disturbance at The Siam

Dear valued partner,

Further to our last notice issued over the past weekend, As promised, I would like to share the following brief update in the spirit of openness and collaboration.

I am delighted to announce that the piling process for the new retaining wall near the river is creating far less impact than expected.

Standing inside the closest rooms (Pool Villas 103/104) you can barely hear any noise at all. I can explain we had a high profile US celebrity staying with us over the past two days (in one of these pool villas) and speaking with him during his stay with us, he didn't even realise the work had commenced next door and left extremely happy this morning.

That being said, there IS impact on our pool area overlooking the Chao Phraya River. When each pile is being driven into the ground, there is a constant banging noise for around 15/20 minutes per pile. However there is quite a bit of time between the piles being driven as they have to reposition the crane. So at this stage there is occasional disturbance but certainly not constant impact. You can barely hear the work from any areas around the hotel such as guest suites in the main residence or from the dining venues.

I should also confirm there is NO NOISE after 6pm and before 9am and the owner of the land is assisting us to ensure workmen comply with these time limits.

Obviously most of our guests are out during the day anyway, so at this stage, considering we have had two days of work so far, we have had ZERO complaints from existing guests.

I would also like to share a picture below showing the visual impact of the crane next door. As you can see the location of this crane is adjacent to the main pool and in fact you can see the pool villas mentioned above in the picture also.



View from The Siam Pier showing crane adjacent to The Siam Pool and Riverfront Pool Villas



View from top floor Riverview Suite in middle of The Siam main residence building



While this is all “good” news so far, I have no doubt we will have issues moving forward and I don’t want to create the impression there is no disturbance. I am sure there will be difficult days ahead. However I am sure we will manage the situation on a daily basis with myself and my team taking whatever action is required to ensure guests have a wonderful experience.

I would say that if you have a guest who is looking to simply relax by the main pool for a few days, it would be wise to reconsider The Siam in the next month or two until this piling process is complete. Otherwise I am confident we can still impress.

I will keep updates coming in the near future as the process develops. And I remain available to address any queries or concerns. We remain flexible with existing bookings who may wish to reconsider and I remain available to discuss any future guests who may have concerns.

Thank you for your support and I look forward to staying in touch.

Sincerely,

Nick Downing
General Manager