

November 12, 2008

President
The Stock Exchange of Thailand

Re: The Invitation to Tender for Repurchase for Cash by the Company of the Company's US\$ 124,000,000 3.75% Convertible Bonds Due 2011

The Extraordinary Meeting of the Board of Directors No. 1/2008, held on November 11, 2008 has resolved to approve the invitation to tender for repurchase for cash by the Company of the Company's US\$ 124,000,000 3.75% Convertible Bonds due 2011 ("CBs") issued and offered to investors outside of Thailand in 2006. The CBs are currently listed on the Singapore Exchange Securities Trading Limited (SGX-ST).

The current financial market sentiment provides the Company with capital management opportunity by way of repurchasing the CBs. Repurchasing the CBs is expected to result in cost savings for the Company and reduce potential dilution. The CB repurchase will be financed by the Company's cash flow and/or funds raised by the Company and/or financial institution loan.

The CBs repurchased will be cancelled as required by the terms and conditions of the CBs. The Company will also cancel the shares reserved for conversion of those CBs repurchased via a reduction in the authorized but unissued share capital of the Company with the approval of the shareholders.

Holders of the CBs will be able to submit their CBs for repurchase by the Company during on November 14, 2008 to November 19, 2008. The Company wishes to repurchase a portion of the outstanding CBs for cash in an amount to be determined by the Company at its sole discretion, currently expected to be up to US\$ 50 million, subject to the right of the Company to increase or decrease such amount. However, it will evaluate the tenders received and will determine whether to accept all or some of the offers and if so, the amount of the outstanding CBs to be repurchased and the price of any such acceptances. The Company will notify the Stock Exchange of Thailand of the results of the invitation to tender accordingly.

Please be informed accordingly.

Yours sincerely,

Sing By Mr. Wallop Adhikomprapa

(Mr. Wallop Adhikomprapa)

President