

(Translation)

Ref: TRUE-SEC 026/2008

29th April 2008

The President of the Stock Exchange of Thailand

The Stock Exchange of Thailand

Subject: Report on the resolutions of the Annual General Meeting of Shareholders for the Year 2008

- Enclosures:
1. Details of the vote of the Annual General Meeting of Shareholders for the Year 2008
 2. Summary of CP's Offer to True in relation to the Options to purchase BITCO shares from CP
 3. Details of the resolutions of the AGM for the Year 2008 regarding the Debenture, Convertible Debenture, Capital Increase and related procedure as required by law

Dear Sir,

The Annual General Meeting of Shareholders ("AGM") for the Year 2008 of True Corporation Public Company Limited (the "Company") held on 29th April 2008 at 2.00 p.m. at the Auditorium Room on 21st Floor, True Tower, located at No. 18 Ratchadaphisek Road, Huai Khwang District, Bangkok has passed the following important resolutions, details of the vote are as appeared in Enclosure No. 1:

1. Adopted the Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2550
2. Acknowledged the report on the results of business operation of the Company for the Year 2007.
3. Approved the Balance Sheet and the Profit and Loss Statements for the Fiscal Year ending 31st December 2007.
4. Approved the Company neither to pay the dividend nor to appropriate reserve for the 2007 operating results, because the Company still has accumulated loss.
5. Appointed the directors who retired by rotation to be directors of the Company for another term on an individual basis, except Dr. Lee G. Lam who intended not to be re-elected. In this regard, Mr. Narong Chearavanont is appointed to be a director of the Company for a replacement of Dr. Lee G. Lam.

List of persons who are appointed to be directors of the Company to replace the directors who retired by rotation can be summarized as follows:

1. Mr. Sumet Jiaravanon (Director)
2. Dr. Ajva Taulananda (Director)
3. Mr. Chaleo Souvannakitti (Director)
4. Mr. Jens B. Bessai (Director)
5. Mr. Harald Link (Director)
6. Mr. Narong Chearavanont (Director)

6. Approved the directors' remuneration based on each position to be the same rate as approved by the Annual General Meeting of Shareholders for the Year 2007. The details are as follows:

Directors receive remuneration on a monthly basis

- | | | | |
|---------------------|------|---------|-----------|
| - Chairman | Baht | 300,000 | per month |
| - Honorary Chairman | Baht | 200,000 | per month |
| - Vice Chairman | Baht | 150,000 | per month |
| - Director | Baht | 100,000 | per month |

In this connection, any director being the Company's employee shall receive the director's remuneration in addition to his salary as employee.

Furthermore, Independent Directors who hold a position in the Committee shall receive the remuneration as follows:

- | | | | |
|--|------|---------|-----------|
| - Independent Director who is also the Chairman of one of the Committees | Baht | 300,000 | per month |
| - Independent Director who is also a member of one of the Committees | Baht | 200,000 | per month |

whereby the remuneration of the Independent Directors who are not the directors in any of the Committees and directors who are not the Independent Directors shall remain unchanged.

7. Appointed Mrs. Nattaporn Phan-Udom, Certified Public Accountant No.3430, and/or Mr. Pisit Thangtanagul, Certified Public Accountant No.4095, and/or Mr. Boonmee Ngotngamwong, Certified Public Accountant No.3673, and/or Mrs. Anothai Leekitwattana, Certificate Public Accountant No.3442 of PricewaterhouseCoopers ABAS Limited as the Company's auditor for the Year 2008, whereby any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Limited is authorized to appoint other Certified Public Accountants of PricewaterhouseCoopers ABAS Limited to carry out the work; and should also fix their remuneration for the Year 2008 in total of Baht 6.10 million; and the Board of Directors are authorized to have power to determine the remuneration for additional auditing work, if there be additional work.

8. Approved the extension of the term of the Thai Trust Fund Project for Foreign Investors investing in True shares from 8 years and 3 months, from the date the Company issued preferred shares to Thai Trust Fund and Thai Trust Fund issued investment units to the unitholders, for another 8 years and 3 months from the expiry date in order to maintain the proportion of the foreign shareholders in the Company.
9. Approved the acceptance of the proposal of Charoen Pokphand Holding Co., Ltd. (“CP”) in relation to the purchase of up to 6,000 million shares in BITCO from CP within 180 days from the date CP became the shares owner at 0.53 Baht per share as specified in Clause 1 of CP’s offer (Enclosure No. 2). Furthermore, the Board of Directors or the authorized directors of the Company or the person(s) entrusted by the Board of Directors or the authorized directors are authorized to have the power to take any action necessary and incidental to the purchase of BITCO shares in all respects.
10. Approved the extension request to CP for purchasing shares in BITCO from CP after the 180-day period but no later than 546 days and acceptance of the agreement with CP that CP shall have put option to sell all those shares to the Company after the 546th day onwards as specified in Clause 2 of CP’s offer (Enclosure No. 2). Furthermore, the Board of Directors or the authorized directors of the Company or the person(s) entrusted by the Board of Directors or the authorized directors are authorized to have the power to take any action necessary and incidental to the purchase of BITCO shares in all respects.
11. Approved the issuance and offering of debentures as per details in Enclosure No. 3.
12. Approved the issuance and offering of the convertible debentures as per details in Enclosure No. 3.
13. Approved the increase of the authorized capital which will be reserved for the conversion of the convertible debentures, allotted to the existing shareholders in proportion to their respective shareholding (rights offering) and allotted to replace the past resolution of the Annual General Meeting of the Shareholders for the Year 2007 revoked by operation of law. In accordance with the procedure of regulated law, the Company is required to proceed several legal steps as per details in Enclosure No. 3.

Please be informed accordingly,

Respectfully yours,

- Signature -

Athueck Asvanund

Vice Chairman and Group General Counsel

(Translation)

Enclosure No. 1

Details of the vote of the Annual General Meeting of Shareholders for the Year 2008

Agenda Item 1 **To consider and adopt the Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2550**

The resolution was passed with a majority vote, which comprised the following votes:

Approved with 2,738,670,754 votes equivalent to 100.00 percent
Disapproved with 800 votes equivalent to 0.00 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 80,155,903 votes

Agenda Item 3 **To consider and approve the Balance Sheet and the Profit and Loss Statements for the Fiscal Year ending 31st December 2007**

The resolution was passed with a majority vote, which comprised the following votes:

Approved with 2,717,109,684 votes equivalent to 100.00 percent
Disapproved with 800 votes equivalent to 0.00 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 113,092,111 votes

Agenda Item 4 **To consider and approve the payment of dividends and the profit appropriation as a legal reserve from the 2007 annual results**

The resolution was passed with a majority vote, which comprised the following votes:

Approved with 2,750,091,071 votes equivalent to 100.00 percent
Disapproved with 33,200 votes equivalent to 0.00 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 80,155,903 votes

Agenda Item 5 **To consider the election of directors to replace the directors who retire by rotation**

1) Mr. Sumet Jiaravanon, the resolution comprised the following votes:

Approved with 2,567,151,492 votes equivalent to 93.37 percent
Disapproved with 182,400,107 votes equivalent to 6.63 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 80,737,603 votes

2) Dr. Ajva Taulananda, the resolution comprised the following votes:
Approved with 2,745,025,299 votes equivalent to 99.82 percent
Disapproved with 5,062,800 votes equivalent to 0.18 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 80,201,103 votes

3) Mr. Chaleo Souvannakitti, the resolution comprised the following votes:
Approved with 2,744,891,345 votes equivalent to 99.81 percent
Disapproved with 5,196,754 votes equivalent to 0.19 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 80,201,103 votes

4) Mr. Jens B. Bessai, the resolution comprised the following votes:
Approved with 2,738,491,499 votes equivalent to 99.58 percent
Disapproved with 11,596,600 votes equivalent to 0.42 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 80,201,103 votes

5) Mr. Harald Link, the resolution comprised the following votes:
Approved with 2,571,225,007 votes equivalent to 93.51 percent
Disapproved with 178,371,707 votes equivalent to 6.49 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 80,697,603 votes

6) Mr. Narong Chearavanont, the resolution comprised the following votes:
Approved with 2,750,093,214 votes equivalent to 100.00 percent
Disapproved with 40,000 votes equivalent to 0.00 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 80,161,103 votes

Agenda Item 6 To consider and approve the directors' remuneration

The resolution was passed with more than two-thirds of the total votes of the shareholders attending the Meeting, which comprised the following votes:

Approved with 2,750,070,613 votes equivalent to 97.17 percent
Disapproved with 30,800 votes equivalent to 0.00 percent
Abstained with 80,183,003 votes equivalent to 2.83 percent
of the total votes of the shareholders attending the Meeting

Agenda Item 7 **To consider the appointment of the Company’s auditor and determination of the auditor’s remuneration for the Year 2008**

The resolution was passed with a majority vote, which comprised the following votes:

Approved with 2,750,106,113 votes equivalent to 100.00 percent
Disapproved with 30,000 votes equivalent to 0.00 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 80,158,303 votes

Agenda Item 8 **To consider and approve the extension of term of the Thai Trust Fund Project for Foreign Investors investing in True shares**

The resolution was passed with a majority vote, which comprised the following votes:

Approved with 2,589,086,413 votes equivalent to 100.00 percent
Disapproved with 57,100 votes equivalent to 0.00 percent
of the total votes of the shareholders attending the Meeting and voting
and Abstained with 241,155,903 votes

Agenda Item 9 **To consider and approve the acceptance of the proposal of Charoen Pokphand Holding Co., Ltd. (“CP”) in relation to the purchase of up to 6,000 million shares in BITCO from CP within 180 days from the date CP became the shares owner as specified in Clause 1 of CP’s proposal**

The resolution was passed with more than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote, excluding the vote of the shareholders who have conflict of interest, which comprised the following votes:

Approved with 1,285,057,043 votes equivalent to 86.88 percent
Disapproved with 33,000,908 votes equivalent to 2.23 percent
Abstained with 161,002,903 votes equivalent to 10.89 percent
of the total votes of the shareholders attending the Meeting and having the right to vote

Agenda Item 10 **To consider and approve the extension request to CP for purchasing shares in BITCO from CP after the 180-day period but no later than 546 days and acceptance of the agreement with CP that CP shall have put option to sell all those shares to the Company after the 546th day onwards as specified in Clause 2 of CP’s offer**

The resolution was passed with more than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote, excluding the vote of the shareholders who have conflict of interest, which comprised the following votes:

Approved with 1,285,057,043 votes equivalent to 86.88 percent

Disapproved with 32,960,908 votes equivalent to 2.23 percent

Abstained with 161,042,903 votes equivalent to 10.89 percent

of the total votes of the shareholders attending the Meeting and having the right to vote

Agenda Item 11 **To consider and approve the issuance and offering of debentures**

The resolution was passed with more than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote, which comprised the following votes:

Approved with 2,580,822,805 votes equivalent to 91.19 percent

Disapproved with 33,001,708 votes equivalent to 1.17 percent

Abstained with 216,475,103 votes equivalent to 7.65 percent

of the total votes of the shareholders attending the Meeting and having the right to vote

Agenda Item 12 **To consider and approve the issuance and offering of the convertible debentures**

The resolution was passed with more than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote, which comprised the following votes:

Approved with 2,580,927,005 votes equivalent to 91.19 percent

Disapproved with 194,001,708 votes equivalent to 6.85 percent

Abstained with 55,475,103 votes equivalent to 1.96 percent

of the total votes of the shareholders attending the Meeting and having the right to vote

Agenda Item 13 **To consider and approve the reduction of the authorized capital of the Company from Baht 47,515,194,180 to Baht 46,464,465,380 by canceling the ordinary shares registered but not yet issued in the number of 105,072,880 shares (except for shares reserved for the exercise of the rights under the warrants to purchase the Company's ordinary shares, which have not yet expired)**

The resolution was passed with more than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote, which comprised the following votes:

Approved with 2,636,440,005 votes equivalent to 93.15 percent

Disapproved with 32,960,908 votes equivalent to 1.16 percent

Abstained with 161,002,903 votes equivalent to 5.69 percent

of the total votes of the shareholders attending the Meeting and having the right to vote

Agenda Item 14 **To consider and approve the amendment to Clause 4 of the Memorandum of Association with respect to the authorized capital of the Company to be in line with the reduction of the authorized capital of the Company**

The resolution was passed with more than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote, which comprised the following votes:

Approved with	2,636,439,205	votes equivalent to	93.15 percent
Disapproved with	32,961,708	votes equivalent to	1.16 percent
Abstained with	161,002,903	votes equivalent to	5.69 percent

of the total votes of the shareholders attending the Meeting and having the right to vote

Agenda Item 15 **To consider and approve the increase of the authorized capital of the Company from Baht 46,464,465,380 to Baht 60,443,878,210 by issuing 1,397,941,283 new ordinary shares at a par value of Baht 10 each**

The resolution was passed with more than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote, which comprised the following votes:

Approved with	2,636,398,805	votes equivalent to	93.15 percent
Disapproved with	33,001,708	votes equivalent to	1.17 percent
Abstained with	161,003,303	votes equivalent to	5.69 percent

of the total votes of the shareholders attending the Meeting and having the right to vote

Agenda Item 16 **To consider and approve the amendment to Clause 4 of the Memorandum of Association with respect to the authorized capital of the Company to be in line with the increase of the authorized capital of the Company**

The resolution was passed with more than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote, which comprised the following votes:

Approved with	2,636,438,805	votes equivalent to	93.15 percent
Disapproved with	32,961,708	votes equivalent to	1.16 percent
Abstained with	161,003,303	votes equivalent to	5.69 percent

of the total votes of the shareholders attending the Meeting and having the right to vote

Agenda Item 17 To consider and approve the allotment of the new ordinary shares pursuant to the increase of the authorized capital

The resolution was passed with a majority vote, which comprised the following votes:

Approved with 2,636,235,805 votes equivalent to 98.76 percent

Disapproved with 33,164,708 votes equivalent to 1.24 percent

of the total votes of the shareholders attending the Meeting and voting

and Abstained with 161,003,303 votes

Summary of CP's Offer to True in relation to the Options to purchase BITCO shares from CP

As Charoen Pokphand Holding Co., Ltd. ("CP") has subscribed the capital increased shares in BITCO in the amount of 6,000 million shares (the "New Shares") on 13th December 2007, CP offers the options to True Corporation Public Company Limited ("True") to purchase the New Shares of BITCO whether in whole or in part. The details are as follows:

1. True has the option to purchase the New Shares, whether in whole or in part, from CP within the period of 180 days from the date CP becomes the owner of the New Shares (the date BITCO registers its increased paid-up capital for the New Shares with the Ministry of Commerce) at the price of 0.53 Baht per share. In this regard, True is entitled to exercise such option in one or more occasions within such 180-day period by notifying its intention to exercise such option to CP at least 10 business days prior to each date it intends to exercise the option to purchase the New Shares.

2. If True wishes to have the option to purchase the New Shares, whether in whole or in part, from CP after the above 180-day period but no later than 546 days from the date CP becomes the owner of the New Shares, True must notify such intention to CP in writing prior to the end of the 180-day period from the date CP becomes the owner of the New Shares, provided that True agrees that CP shall have the option to sell all of the New Shares to True and True agrees to buy the New Shares from CP after the 546-day period. The purchase prices of the Shares in relation to the options under this Clause 2 shall be as follows:

- (a) Baht 0.56 per shares, if True exercises its options to purchase the New Shares during the period from the 180th day to the 365th day;
- (b) Baht 0.59 per shares, if True exercises its options to purchase the New Shares during the period from the 366th day to the 546th day;
- (c) Baht 0.59 per shares, if CP exercises its options to sell the New Shares to True after the 546th day, whereby CP shall notify True within 10 business days after the 546th day of its intention to exercise the options to sell the New Shares. CP and True shall further agree on the shares transfer date and the payment date of the shares price. In the event that CP fails to notify its intention to sell the New Shares to True within 10 business days after the completion of the 546-day period, it shall be deemed that CP does not wish to exercise its options under this Clause 2 (c).

However, True is entitled to exercise its options to purchase the New Shares under Clause 2 (a) to (b) in one or more occasions at such price and within such period specified above, by notifying its intention to exercise such option to CP at least 10 business days prior to each date it intends to exercise the option to purchase the New Shares.

3. If True does not notify CP in writing of its intention to exercise the options and undertake to comply with the above conditions within the period specified in Clause 2 above, it shall be deemed that True's rights to purchase the Shares from CP in according with Clause 1 no longer exists.

(Translation)

Enclosure No. 3

**Details of the resolutions of the AGM for the Year 2008
regarding the Debenture, Convertible Debenture, Capital Increase
and related procedure as required by law**

The Annual General Meeting of Shareholders (“AGM”) for the Year 2008 of True Corporation Public Company Limited (the “Company”) held on 29th April 2008 has passed the resolutions to approve the issuance and offering of debenture, convertible debenture and capital increase for the fund raising alternatives for purchasing BITCO’s shares from CP.

In accordance with the procedure of regulated law, the Company is required to increase the authorized capital by issuing new ordinary shares to be reserved for the conversion of the convertible debentures and allotted to the existing shareholders (rights offering). By law, the Company is required to reduce the authorized capital, which is not yet issued before increasing the capital.

In this regard, the Company is required to cancel the allotment of the authorized shares but not yet issued (except shares allotted to reserve for the exercise of the non-expired warrant) and reissue new ordinary shares to re-allot such shares so that the Company could have shares reserved for the matters that it used to be approved and still effective.

The AGM for the Year 2008 has passed the resolutions to approve the Company to proceed in accordance with the relevant laws and regulations as follows:

1. Approved the issuance and offering of debenture as the following details:

- | | |
|-----------------|--|
| Type | : All types of debentures with or without registered name of holder(s), with or without security, with or without debentureholder’s representative, depending on the market situation at the offering time |
| Size | : Up to Baht 20,000 million. The debentures may be offered at once or divided into a series of allotments |
| Currency | : Baht or other currency |
| Coupon | : Depending on the market situation at the offering time |
| Maturity | : Up to 20 years from the issuance date. The debentures may be redeemed prior to their maturity, pursuant to terms and conditions of the debentures |
| Offering type | : To offer to the public and/or specific investors and/or high-net-worth investors and/or institutional investors either domestically and/or internationally. The debentures may be offered at once or divided into a series of allotments |
| Use of proceeds | : The proceeds from this offering will be used 1) to purchase BITCO shares from CP 2) to partially repay the existing debt and 3) to partially fund the business operation |

The Board of Directors or the authorized directors of the Company or the person(s) entrusted by the Board of Directors or the authorized directors are authorized to have the power to determine and amend details and other terms and conditions of the debenture such as issuance date, par value, offering price, coupon rate, coupon payment, redemption method, including, but not limited to the power to enter into or execute relevant agreements including application, arrange, prepare documents and other necessary evidence for the offering of the debenture and the registration of the debenture in Singapore Stock Exchange or any other secondary market, submission of application documents and evidence to any other authorities in relation to the offering of the debenture and the registration of the debenture in Singapore Stock Exchange or any other secondary market, and to appoint any substitute to perform the same.

2. Approved the issuance and offering of convertible debenture as the following details:

Type	: Convertible debenture with or without registered name of holder(s), with or without security, with or without debentureholder's representative and with the right to the holder(s) to convert the debenture into common share
Offering	: Offer to foreign investors in foreign currency or in Baht currency
Size	: Up to Baht 4,000 million
Maturity	: Up to 5 years after the issuance or perpetual with condition differing from the convertible debenture with 5-year maturity
Coupon	: 0%-5%
Put option	: The convertible debenture may or may not have put option
Call option	: The Company can redeem the debenture within 3 to 5 years after the issuance by conversion into common shares or by cash settlement or combination of both methods
Conversion period	: From issuance date up to maturity date or any period that the Company may offer to the holder(s)
Conversion price	: Not less than Baht 6.35 per share (the calculation is based on 110% of the volume weighted average of closing price for the last 15 trading days up to the last business day before the Board of Directors approves the offering. Such reference price is Baht 5.77 calculated up to 20 February 2008)
End of conversion right	: On the 5-year anniversary date from the issuance date or any day that the Company may offer to the holder(s)
Number of common shares reserved for the conversion right	: Not more than 630 million shares

- Possible dilution effect : In case the reserved common shares are completely converted the Company expects that:
- Price dilution effect may not occur because the Company can exercise the right to redeem the convertible debenture by cash. Otherwise, the price dilution effect would be minimal because the conversion price will not be less than the market price of common share at the issuance date of the convertible debenture
 - Control dilution effect will not be more than 12.27 %
- Secondary market : The Company will register the convertible debenture at Singapore Stock Exchange or any other secondary market
- Use of proceeds : The proceeds from this offering will be used to purchase BITCO shares from CP and partially for business operation

The Board of Directors or the authorized directors of the Company or the person(s) entrusted by the Board of Directors or the authorized directors are authorized to have the power to determine and amend details and other terms and conditions of the convertible debenture such as issuance date, par value, offering price, coupon rate, coupon payment, conversion ratio, conversion price, conversion period, redemption method, or reason for issuance of new common share to be reserved for the conversion right, including, but not limited to the power to enter into or execute relevant agreements including application, arrange, prepare documents and other necessary evidence for the offering of the convertible debenture and the registration of the convertible debenture in Singapore Stock Exchange or any other secondary market, submission of application documents and evidence to any other authorities in relation to the offering of the convertible debenture and the registration of the convertible debenture in Singapore Stock Exchange or any other secondary market, and to appoint any substitute to perform the same.

3. Approved the reduction of the authorized capital of the Company from Baht 47,515,194,180 to be Baht 46,464,465,380 by canceling the ordinary shares registered but not yet issued in the number of 105,072,880 shares (except shares reserved for the exercise of the Company's non-expired warrant).
4. Approved the amendment to Clause 4 of the Memorandum of Association of the Company with respect to the authorized capital of the Company to be in line with the reduction of the authorized capital, as follows:

“Clause 4. Authorized capital of Baht 46,464,465,380 (Forty-six Billion Four Hundred and Sixty-four Million Four Hundred and Sixty-five Thousand Three Hundred and Eighty Baht)

divided into 4,646,446,538 shares (Four Billion Six Hundred and Forty-six Million Four Hundred and Forty-six Thousand Five Hundred and Thirty-eight shares)

with a par value of Baht 10 (Ten Baht) each,

categorized into

ordinary shares in the amount of 3,947,112,556 shares (Three Billion Nine Hundred and Forty-seven Million One Hundred and Twelve Thousand Five Hundred and Fifty-six shares),

preference shares in the amount of 699,333,982 shares (Six Hundred and Ninety-nine Million Three Hundred and Thirty-three Thousand Nine Hundred and Eighty-two shares)”

5. Approved the increase of the authorized capital of the Company from Baht 46,464,465,380 to be Baht 60,443,878,210 by issuing 1,397,941,283 new ordinary shares at a par value of Baht 10 each.
6. Approved the amendment to Clause 4 of the Memorandum of Association of the Company with respect to the authorized capital of the Company to be in line with the increase of the authorized capital, as follows:

“Clause 4. Authorized capital of Baht 60,443,878,210 (Sixty Billion Four Hundred and Forty-three Million Eight Hundred and Seventy-eight Thousand Two Hundred and Ten Baht)

divided into 6,044,387,821 shares (Six Billion and Forty-four Million Three Hundred and Eighty-seven Thousand Eight Hundred and Twenty-one shares)

with a par value of Baht 10 (Ten Baht) each,

categorized into

ordinary shares in the amount of 5,345,053,839 shares (Five Billion Three Hundred and Forty-five Million Fifty-three Thousand Eight Hundred and Thirty-nine shares),

preference shares in the amount of 699,333,982 shares (Six Hundred and Ninety-nine Million Three Hundred and Thirty-three Thousand Nine Hundred and Eighty-two shares)”

7. Approved the allotment of 1,397,941,283 new authorized shares at a par value of Baht 10 per share pursuant to the capital increase as follows:
 - (a) Authorized capital of 630,000,000 shares will be reserved for the exercise of the convertible debentures. The conversion price may be lower than par value (Baht 10) but such price is not lower than Baht 6.35 per share.

- (b) Authorized capital of 700,000,000 shares will be allotted to the existing shareholders in proportion to their respective shareholding (rights offering). The authorized directors of the Company be authorized to take any action necessary and incidental to the offering of shares to the existing shareholders in all respects, including to specify conditions and details of the offering, date of closing the share register book to determine the right of the shareholders to subscribe for new shares, date and time of the offering, price offering, subscription ratio, payment method/conditions, and to appoint any substitute to perform the same.

To be in accordance with the provisions of the Public Limited Companies Act regarding the offering of shares at a price below par value, the shareholders meeting further resolved that the price for offering to the existing shareholders which will be determined later may be lower than par value (Baht 10) but not less than Baht 5.20 per share.

- (c) Authorized capital of 38,000,000 shares will be reserved for the exercise of the rights by the holders of warrant to be issued and offered to the directors and the executives of the Company and/or its subsidiaries under the ESOP 2007 Project. The exercise price is Baht 7 per share. Such allotment is made in order to replace the past resolution of the Annual General Meeting of the Shareholders for the Year 2007 revoked by operation of law.
- (d) Authorized capital of 29,941,283 shares will be allotted to the International Finance Corporation (“IFC”) pursuant to the agreement between the Company and IFC, a financial institution providing a partial guarantee to the Company's debentures. Such allotment is made in order to replace the past resolution of the Annual General Meeting of the Shareholders for the Year 2007 revoked by operation of law.