

[Translation]

Ref. PDI/BK-BS-011/2010

16 February 2010

To : President
The Stock Exchange of Thailand

Re. : Resolutions of the board of directors' meeting, No. 01-2010

The Board of Directors of Padaeng Industry Public Company Limited at its meeting, No. 01-2010 on 16 February 2010 has adopted the following resolutions:

1. Approved the dividend payment for 2009 at 0.92 THB per share amounted to 207.92 MTHB, which will be allocated to the shareholders listed in the shareholders' Register of the Stock Exchange of Thailand as of Thursday 6 May 2010. Also, Friday 7 May 2010 shall be the book closing date on which the shareholders are listed as specified in Section 225 of the Securities and Exchange Act and dividend payment will be paid on Thursday 20 May 2010. This will be submitted for final approval at the AGM.
2. Approved the 2009 director bonus to be maintained at the previous level which would not exceed 1 percent of the dividend distributed to the shareholders. This will be submitted for final approval at the AGM.
3. Noted 4 board members who will retire by rotation namely Mr. Arsa Sarasin, Mr. Aswin Kongsiri, Mr. Vinai Vamvanij and Mr. Vinij Ongnegnun and will propose these 4 board members for re-election as directors for another term at the AGM.
4. Confirmed the appointment of PricewaterhouseCoopers ABAS Limited as the Company's auditors for 2010 as well as audit fees for the shareholders' approval.
5. Approved to convene the 2010 Ordinary Shareholders' Meeting on Monday, 26 April 2010 at 14:00 hr, Ballroom, Queen Sirikit National Convention Center, No. 60 Ratchadapisek Road, Klongtoey District, Bangkok, with the following agenda:
 - I. Subject to be informed by the Chairman of the Board of Directors (if any);
 - II. Approve minutes of the 2009 Ordinary Shareholders' Meeting held on 23 April 2009;
 - III. Annual Report of the Board of Directors for the year 2009;
 - IV. Approve the audited balance sheet and profit and loss statement for 2009;
 - V. Approve the net profit appropriation and dividend payment for 2009;
 - VI. Elect new members of the Board of Directors to replace those who retired by rotation and acknowledge the appointment of the new director.
 - VII. Approve the 2009 annual remuneration of the Board;
 - VIII. Confirm the appointment of the Company's auditors for the year 2010 and approve the audit fees;
 - IX. Other matter.

The Shareholders entitled to attend the meeting and cast votes at the meeting shall be those listed in the shareholders' Register of the Stock Exchange of Thailand as of Wednesday 31 March 2010. Also, Thursday 1 April 2010 shall be the book closing date on which the shareholders are listed as specified in Section 225 of the Securities and Exchange Act.

Please be notified accordingly.

Yours truly,

- Signature -

(Mr. Surin Tanticharoenkiat)
Company Secretary

Board Secretary Division
Tel. 02 695 9499 Ext. 9335
Fax 02 695 9493