

[Translation]

Ref. PDI/BK-BS-012/2008

12 February 2008

To : President
The Stock Exchange of Thailand

Re. : Resolutions of the board of directors' meeting, No. 01-2008

The board of directors of Padaeng Industry Public Company Limited at its meeting, No. 01-2008 on 11 February 2008 has adopted the following resolutions:

1. Reviewed 2007 financial statements and resolved to propose the financial statements (audited) for approval at the next AGM.
2. Approved the dividend payment for 2007 which is higher than the normal dividend policy, at 2.74 Baht per share amounted to 619,240,000 Baht, which will be allocated to the shareholders whose names appeared on the shareholders list closing on Tuesday 6 May 2008 and dividend payment will be paid on Tuesday 20 May 2008. This will be submitted for final approval in the AGM.
3. Approved the 2007 director bonus to be maintained at the previous level which would not exceed 1 percent of the dividend distributed to the shareholders (6,192,400.00 Baht) to be approved in the AGM.
4. Approved to propose Mr. Gregory McMillan as an additional director of the Company at the AGM.
5. Noted 4 board members who will be due to retire by rotation namely Mr. Vinai Vamvanij, Mr. Karel Vinck, Mrs. Sirinuj Bisonyabut and Mr. Thanin Serngadichaivit and will propose to the AGM the re-election of Mr. Vinai Vamvanij, Mr. Karel Vinck and Mrs. Sirinuj Bisonyabut as directors for another term as well as propose Mr. Jayavadh Bunnag to replace Mr. Thanin Serngadichaivit who does not wish to be reelected for final approval in the AGM.
6. Approved the appointment of PricewaterhouseCoopers ABAS Limited as the Company's auditors for 2008 as well as audit fees for the shareholders' approval.
7. Approved to convene the 2008 ordinary shareholders' meeting on Wednesday, 23 April 2008 at 14.00 hr at Lotus Room, 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 2007 Ordinary Shareholders' Meeting held on 23 April 2007;
 - III. Annual Report of the Board of Directors for the year 2007;
 - IV. Approve the audited balance sheet and profit and loss statement for 2007;

- V. Approve the net profit appropriation and dividend payment for 2007;
- VI. Approve the 2007 bonus payment to the Board;
- VII. To consider the amendment of the numbers of directors and the appointment of the additional director;
- VIII. Elect new members of the Board of Directors to replace those who retired by rotation and acknowledge the appointment of the Audit Committee members.
- IX. Approve the appointment of the Company's auditors for the year 2008 and approve the audit fees;
- X. Other matter (if any).

The Company's share transfer book will be closed on Thursday, 3 April 2008 from 12.00 hr until the meeting is adjourned for determination of the Shareholders' meeting participation right.

Please be notified accordingly.

Yours truly,

- Signature -

(Mr. Bernard Tonnon)
Managing Director

Board Secretary Division
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