

Ref. PDI/BK-BS-064/2006

9<sup>th</sup> October 2006

To : President  
The Stock Exchange of Thailand

Re. : The signing of Ethanol project joint venture agreement.

Padaeng Industry Public Company Limited would like to inform that the company has jointly invested with Thai Oil Public Company Limited and Petrogreen Company Limited in the establishment of “Maesod Clean Energy Company Limited” to construct an ethanol production plant with the capacity of 100,000 liters per day at Maesod district, Tak province. The 3 companies agreed to sign the joint venture agreement on October 9, 2006, with details as follows:

Name of parties involved and their investment portions:

- Padaeng Industry Public company Limited holds 35%
- Thai Oil Public Company Limited holds 30%
- Petrogreen Company Limited holds 35%

The initial registered capital would be Baht 100 million with the Company’s investment portion of 35% or Baht 35 million.

This project is beneficial to the country with its social and environmental values and would support new occupation for the farmers in Maesod area to have steady income from planting sugar cane especially for Ethanol production.

Please be notified accordingly.

Yours truly,

- Signature -

(Surin Tanticharoenkiat)  
Board Secretary

Board Secretary Division  
Tel. 02 661 9900 Ext. 1402  
Fax 02 661 9946