

Ref. PDI/BK-BS-013/2012

21 February 2012

To : President
The Stock Exchange of Thailand

Re. : Resolutions of the Board of Directors' Meeting, No. 02-2012

The Board of Directors of Padaeng Industry Public Company Limited at its meeting, No. 02-2012 on 21 February 2012 has adopted the following resolutions:

1. Approved the dividend payment for 2011 at 0.50 THB per share amounted to 113 MTHB, to be paid from the retained earnings and 2011 operation result. The dividend will be allocated to the shareholders listed in the shareholders' Register of the Stock Exchange of Thailand as of Wednesday 9 May 2012. Also, Thursday 10 May 2012 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 Wednesday 23 May 2012. This will be submitted for final approval at the AGM.
2. Approved the 2011 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 3 board members who will retire by rotation namely Mr. Paron Israsena, Mr. Pinit Vongmasa and Mr. Ahmad Bin Fahad and will propose these 3 board members for re-election as directors for another term as well as propose Mr. Francis Vanbellen to replace the director who has resigned for final approval in the AGM.
4. Approved the appointment of PricewaterhouseCoopers ABAS Limited as the Company's auditors for 2012 as well as audit fees for the shareholders' approval.
5. Approved to convene the 2012 Ordinary Shareholders' Meeting on Thursday 26 April 2012 at 14.00 hr, at Ballroom, Queen Sirikit National Convention Center, No. 60 Ratchadapisek Road, Khlong Toei District, Bangkok 10110, Thailand, with the following agenda:
 - I. Subject to be informed by the Chairman of Board of Directors (if any);
 - II. Approve minutes of the 2011 Ordinary Shareholders' Meeting held on 27 April 2011;
 - III. Annual Report of Board of Directors for the year 2011;
 - IV. Approve the audited balance sheet and profit and loss statement for 2011;
 - V. Approve the net profit appropriation and dividend payment for 2011;
 - VI. Elect new members of Board of Directors to replace those who resigned and retired by rotation;
 - VII. Approve the 2011 annual remuneration of the Board;
 - VIII. Appoint the Company's auditors for the year 2012 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 Thursday 22 March 2012. Also, Friday 23 March 2012 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

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