

[Translation]

Ref. PDI/BK-BS-014/2009

17 February 2009

To : President  
The Stock Exchange of Thailand

Re. : Resolutions of the board of directors' meeting, No. 01-2009

The board of directors of Padaeng Industry Public Company Limited at its meeting, No. 01-2009 on 17 February 2009 has adopted the following resolutions:

1. Reviewed 2008 financial statements and resolved to propose the financial statements (audited) for approval at the next AGM.
2. Approved the dividend payment for 2008 which is higher than the normal dividend policy, At 0.82 Baht per share amounted to 185,320,000 Baht, which will be allocated to the shareholders who listed in the shareholders' Register of the Stock Exchange of Thailand as of Wednesday 6 May 2009. Also, Thursday 7 May 2009 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 20 May 2009. This will be submitted for final approval in the AGM.
3. Approved the 2008 director bonus to be maintained at the previous level which would not exceed 1 percent of the dividend distributed to the shareholders (1,853,200 Baht) to be approved in the AGM.
4. Noted 4 board members who will be due to retire by rotation namely Mr. Paron Israsena, Mr. Pinit Vongmasa, Mr. Ahmad Bin Fahad and Mr. Andre R. van der Heyden and will propose to the AGM the re-election as directors for another term.
5. Confirmed the appointment of PricewaterhouseCoopers ABAS Limited as the Company's auditors for 2009 as well as audit fees for the shareholders' approval.
6. Approved to convene the 2009 ordinary shareholders' meeting on Thursday, 23 April 2009 at 14.00 hr, Meeting Room 3 and 4, 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 2008 Ordinary Shareholders' Meeting held on 23 April 2008;
- III. Annual Report of the Board of Directors for the year 2008;
- IV. Approve the audited balance sheet and profit and loss statement for 2008;
- V. Approve the net profit appropriation and dividend payment for 2008;
- 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 2008 annual remuneration of the Board;
- VIII. Confirm the appointment of the Company's auditors for the year 2009 and approve the audit fees;
- IX. Other matter.

The Shareholders entitled to attend the meeting and cast votes in the meeting shall be those listed in the shareholders' Register of the Stock Exchange of Thailand as of Thursday 2 April 2009. Also, Friday 3 April 2009 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