

[Translation]

Ref. PDI/BK-BS-009/2011

24th March 2011

To: President
The Stock Exchange of Thailand

Re. : Appointment of the Company's IFA for the connected transaction

In the Board meeting No. 01-2011 on 22nd February, the Board of Directors of Padaeng Industry Public Company Limited has supported South East Asia Metals Company Limited ("SEAMET"), which is the Company's subsidiary (100% of SEAMET's shares are held by Padaeng Properties Company Limited, of which 100% of its shares are held by the Company) to enter into a service agreement related to a mining operation in the Union of Myanmar with Mali Mining & Metallurgy Pte. Ltd., of which 100% of its shares are held by Mr. Waykin Utharntharm, who holds the position of a Chief Financial Officer (CFO) in the Company. The entering into such service agreement is regarded as a connected transaction and the Board has resolved to propose the transaction to the meeting of the shareholders of the Company for its consideration and approval.

The Company has appointed JayDee Partners Limited to be IFA of the Company for this connected transaction and to provide the opinions to Padaeng's shareholders for the AGM meeting.

Yours truly,

- Signature -

(Mr. Surin Tanticharoenkiat)
Company Secretary

Board Secretary Division
Tel. 02 695 9499 Ext. 9335
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cc: Mr. Waykin Utharntharm.