

Ref No : GENCO 150/2007

May 15, 2007

To: President
The Stock Exchange of Thailand

Subject: Clarification on the Company's dividend payment policy

Dear Sir,

Regarding to the Company's dividend payment policy as follows; "The Company has a dividend payment policy that aims to provide Shareholders with a payout of approximately 50% of its net profit after taxes. This is dependent that there no other essential requirements, such as business expansion for the Company's projects in the future and so long as the payment of dividends does not have a significant impact on the normal operations of the Company."

Due to the fact that the federation of Accounting Professions issued Notification No.26/2006 regarding the Accounting Standard No.44 "Consolidated Financial Statements and Accounting for Investments in Subsidiaries" (Amendment No.1), under which the investments in subsidiaries, jointly controlled entities and associates are to be presented in the separate financial statements under the cost method rather than the equity method. The entities which are not ready to adopt the cost method in 2006 can continue using the equity method through the end of 2006 and adopt the cost method from January 1, 2007 onwards. In this regard, the Company has elected to adopt the change in 2007 which resulted that the performance in the Company's consolidated financial statements is not equivalent to the Company's separate financial statements.

In order to ensure the same understanding between the Company and its shareholders and investors, the Company's Board of Directors at the meeting No.5/2007 held on May 14, 2007 has approved the clarification of the Company's dividend payment policy to be as follows;

"The Company has a dividend payment policy that aims to provide Shareholders with a payout of approximately 50% of net profit of the Company statements after taxes. This is dependent that there no other essential requirements, such as business expansion for the Company's projects in the future and so long as the payment of dividends does not have a significant impact on the normal operations of the Company."

Please be informed accordingly.

Yours Sincerely,

Dr.Somyot Sangsuwan
Director and Deputy Managing Director