

Ref No : GENCO 135/2008

April 22, 2008

To: President
The Stock Exchange of Thailand

Re : Additional Clarification on Transfer of Land Lease Right.

Reference : Letter of General Environmental Conservation Public Company Limited, No. GENCO 275/2007 dated December 19, 2007 on Amendment of Lease Agreement and Transfer of Land Lease Right contracts.

Dear Sir,

With reference to the Letter of General Environmental Conservation Public Company Limited which was sent to the Sock Exchange of Thailand on December 19, 2007 advising of the signing of the amendment to the Agreement of Land Lease and Lease Right Transfer for a partial portion of the area Plot No. S7-S14 with the Industrial Estate Authority of Thailand which was self-explanatory,

Since the Company has transferred the lease right over such partial portion of land to a private company whereas the company has gained profit from such lease right transfer for an amount of 50,807,913.8 Baht which the Company has already acknowledged said item as the profit from the business operation for the accounting period ending on December 31, 2007. Furthermore, we wish to make additional clarification on an entry of the disposal of the assets of the company as follows :-

1. The Transaction Date: On December 19, 2007

2. Involving Parties and the Relationship:

Buyer : Glow Energy Public Company Limited
Seller : General Environmental Conservation Public Company Limited

The seller does not have any relationship with the Buyer and not being any associated persons.

3. The General Characteristic of the Transaction

Transaction Size: Transaction size is less than 15% of the value of the consideration given.

4. Detail of the Disposed Assets:

The General Environmental Conservation Public Company Limited transferred the land utilization right over Plot S7-S14 for a partial portion in the General Industrial Zone, Map Ta Phut Industrial Estate for an area of 56 Rai, 3 Ngarn and 98.17 Square Wah (The Company originally has a lease right over an area of 86 Rai, 1 Ngarn and 80.17 Square Wah and after the transfer of the lease right to Glow Energy Public Company Limited, it has caused the area of the Company to reduce to be 29 Rai, 1 Ngarn and 82 Square Wah).

5. Total Consideration Value: 169,011,100 Baht

6. The Value of Assets Disposed: 118, 203,186.20 Baht

7. Determination for the Consideration Value: Based on agreed price.

8. Benefits Expected to be Received by the Company:

- 1) Decrease of the cost of operation from land lease in Industrial Estate area.
- 2) Increase of total amount of sales and profit rate.
- 3) Increase of competition potential in the future.

9. Planning of Use of the Money Obtained from the Sale:

To make investment in the main business of the company further.

10. The Opinions of the Board of Directors Regarding the Transaction:

The Board of Directors of the company has already made a consideration and considered that the company should adjust the strategy in operating the business of the company in order to be in line with the present competition condition. Consideration has been made to cancel the expansion the area of utilization in Map Ta Phut Industrial Estate by adopting a resolution to reduce the utilization of Plot S7-S14 in the General Industrial Zone in Map Ta Phut Industrial Estate and deemed that in entering such item, it is quite reasonable towards the operation of the business of the company which had resulted in a great decrease of the operation cost of the company which can increase the competition potential in the future further.

11. Any Opinions regarding the Transaction from the Audit Committee and/or the Board of Directors that are different from the opinions of the Board of Directors in 10.

-None-

Please be informed accordingly.

Yours Sincerely,

Mr.Piyawit Wipoosiri
Director and Deputy Managing Director