

Ref No : GENCO 332/2008

September 16, 2008

To: President
The Stock Exchange of Thailand

Subject: Notification of the resolutions of the Board of Directors Meeting No.10/2008

The Board of Directors Meeting of the General Environmental Conservation Public Company Limited (“GENCO”) No.10/2008 held on September 16, 2008 has resolved significant matters as follows:

- 1) Approved to change the scope of duties and responsibilities of the Audit Committee in order to comply with the notification of the Stock Exchange of Thailand, Re: Qualification and scope of work of the Audit Committee B.E.2551, dated June 9, 2008. The scope of said change is as the details which appear in the Form to report on the names of members and the scope of work of the Audit Committee (F24-1) attached herewith.
- 2) Approved to purchase the stocks of Industrial Waste Management (Asia) Co., Ltd., (“IWMA”), which has conducted the business in the Industrial Zone, which GENCO holds indirect shares for 99.99% from Asia Patana Land Co., Ltd., (“AP”) which is the affiliated company which GENCO holds the direct shares for 99.99% by making a purchase of 20,000,000 shares at the price of 10 Baht per share for a proportion of 100% of the paid up capital for a grand total of 200,000,000 Baht for a business restructure to be more appropriate.

From a consideration of the size of the item under the total gross value of the consideration received which has a maximum 14.9%. Therefore, the size of such item does not fall under the Announcement of Stock Exchange of Thailand on the standard, procedure and disclosure of the acquisition and the disposal of the assets of the listed companies and the connected transactions. However, the company hereby makes clarification of the item as follows :-

1. The Transaction Date: Not later than October 31, 2008

2. Involving Parties and the Relationship:

Buyer : General Environmental Conservation Public Company Limited
Seller : Asia Patana Land Co.,Ltd.
Relationship : The seller has relationship as the affiliated company from which the buyer holds the direct shares 99.99%.

3. The General Features of Transaction:

Type of Item : GENCO has purchased the stocks of IWMA from AP 20,000,000 shares at the price of 10 Baht per share which equal to 100% of the paid up capital of IWMA.

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

4. Particulars of Acquired Assets:

Company : Industrial Waste Management (Asia) Co., Ltd.
Nature of business operation : Industrial Zone
Registered Capital : 200,000,000 Baht
Capital structure : As at September 30 2008, there is registered capital of 200,000,000 Baht divided into 20,000,000 ordinary shares par valued at 10 Baht per share and the paid up capital is 200,000,000 Baht.

5. Funding Sources: Internal Cash of GENCO.

6. Benefits Expected to be Received:

Being business restructure to be more appropriate to increase the competitive potential.

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

The Board of Directors of the company has made a consideration and found that the company should make business restructure to be more potential for competitive reason in the future. An approval has therefore been granted to purchase the stocks of such Industrial Waste Management (Asia) Co., Ltd.

8. 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 7.

-None-

Please be informed accordingly.

Yours sincerely,

Dr. Somyot Sangsuwan
Managing Director