

(Translation)

Ref. AIT/06-207

28 March 2006

Re: Invitation to attend the 2006 Annual General Meeting of Shareholders

Attn: Shareholders

- Attachment:
1. Copy of the Minutes of the 2005 Annual General Meeting of Shareholders held on 8 April 2005 (Annex 1)
 2. The 2005 Annual Report with the Balance Sheet and the Statements of Income for the year that ended 31 December 2005 (Annex 2)
 3. Directors' resumes as supporting document to consider Agenda 5: To elect directors to replace those resigning on rotation (Annex 3)
 4. Rules and procedures for attending the meeting, grant of proxy and voting (Annex 4)
 5. Proxy (Annex 5)
 6. Map of the meeting place (Annex 6)

The Board of Directors has called for the 2006 Annual General Meeting (AGM) of Shareholders to be held on 27 April 2006 at 10.00 hours at Din Daeng Room, P4 Floor, Princeton Park Suite Co Ltd, located at No. 3, Mitmaitri Road, Kwaeng Dindaeng, Khet Dindaeng, Bangkok, of which the agendas of the Meeting are as follows.

Agenda 1: To adopt the Minutes of the Meeting of the 2005 Annual General Meeting of Shareholders

Fact and Rationale: The 2005 Annual General Meeting of Shareholders was held on 8 April 2005, of which copy of the Minutes of Meeting has been attached hereto (Details are in Annex 1).

Board of Directors' Opinion: Having considered the matter, the Board of Directors deems that the Minutes of the Meeting of the 2005 Annual General Meeting of Shareholders were duly recorded and deems appropriate that the AGM shall adopt such Minutes of the Meeting.

Agenda 2: To acknowledge report of 2005 operation results

Fact and Rationale: Report of the Company's operation results in 2005 published in the 2005 Annual Report (Annex 2) has already been sent to the shareholders together with this Letter of Invitation.

Board of Directors' Opinion: Having considered the matter, the Board of Directors deems appropriate that the AGM acknowledge the Company's operating results in 2005, details of which are in the 2005 Annual Report.

Agenda 3: To consider and approve the Balance Sheet and the Statements of Income for the Year that Ended 31 December 2005

Fact and Rationale: The Balance Sheet and the Statements of Income for the year that ended 31 December 2005 have been audited and certified as true and correct by the auditor. The same Balance Sheet and the Statements of Income has already been reviewed by the Audit Committee.

Board of Directors' Opinion: It is deemed appropriate to propose to the AGM to approve the Balance Sheet and the Statements of Income for the year that ended 31 December 2005.

Agenda 4: To consider and approve the allocation of the 2005 profit and payment of dividend

Fact and Rationale: According to Clause 41 of the Company's Articles of Association, the Company is to allocate no less than 5 percent of its annual net profit deducted by retained loss brought forward (if any) as its reserves until the reserves reach no less than 10 percent of its registered capital. In addition, Clause 40 of the Company's dividend payment policy also prohibits any division of other kinds of monies to be paid as dividend unless it is profit. In case the Company still suffers from retained loss, no dividend shall be made. The dividend shall be divided according to the number of shares equally for each share. Payment of dividend is subject to approval of the Shareholders' Meeting. The Board of Directors may pay an interim dividend to shareholders from time to time when it determines that the Company has obtained a reasonable amount of profit to do so before reporting the Shareholders' Meeting at a subsequent meeting.

The Company had already paid an interim dividend for the first half of the year at the rate of Baht 0.03 per share totaling an amount of Baht 19,104,616 to shareholders on 15 September 2005.

Board of Directors' Opinion: Having considered the matter, the Board of Directors deems appropriate that the AGM approve the payment of dividend out of the 2005 operating results at the rate of Baht 0.05 per share. However, since the Board of Directors had already resolved to pay an interim dividend for Baht 0.03 per share, the dividend the Company is to additionally pay will be Baht 0.02 per share. The closing

date of the registration book for the right to receive 2005 dividend is scheduled on 9 May 2006 at 12.00 hours. Dividend payment is scheduled on 15 May 2006. The Shareholders' Meeting may consider approving no less than five percent of the Company's net profit in 2005 as statutory reserves, totaling an amount of Baht 2,510,000.

Agenda 5: To consider and elect directors to replace those resigning on rotation

Fact and Rationale: According to Clause 17 of the Company's Articles of Association, one-third of directors shall be retired on rotation at the AGM. The following is a name list of directors who shall resign on rotation this year:

1. Mr. Tavatchai Jiaravudthi
2. Mr. Anukul Ubonnuch
3. Mr. Gumpol Tiyarat

Board of Directors' Opinion: Having considered the matter, the Board of Directors deems appropriate that the AGM re-elect the three directors who shall resign on rotation in 2006; namely, (1) Mr. Tavatchai Jiaravudthi; (2) Mr. Anukul Ubonnuch and (3) Mr. Gumpol Tiyarat, as the Company's directors for another term. Resumes of the directors nominated as the Company's directors have already been attached hereto (Annex 3)

Agenda 6: To determine director's remuneration

Fact and Rationale: Baht 3,000,000 was approved by the 2005 AGM as remuneration for the Board of Directors, executive directors and members of the Audit Committee whereby the Board of Directors was entrusted to allocate such remuneration to each director.

In 2005, directors were compensated the remuneration in a form of meeting allowance and annual compensation for a total of Baht 2,996,625, details of which are as follows.

Full Name	Positions	Meeting Allowance (Bt. / Year)	Annual Compensation (Bt. / Year)	Total Remuneration (Bt. / Year)
1. Dr. Sunthorn Sathirathai	Chairman	667,000	328,400	995,400
2. Mr. Prasong Vara-ratanakul	Director and Audit Committee Chairman	262,800	113,600	376,400
3. Mr. Nan Kitjalaksana	Director and Audit Committee Member	198,000	83,850	281,850
4. Mr. Sommart Sangkhasap	Director and Audit Committee Member	198,000	83,850	281,850
5. Mr. Apichai Taechaubol	Director, Executive Chairman and Managing Director	138,000	30,000	168,000
6. Mr. Gumpol Tiyarat	Director and Executive Director	138,000	50,000	188,000
7. Mr. Tavatchai Jiaravudthi	Director and Executive Director	138,000	50,375	188,375
8. Mr. Anukul Ubonnuch	Director and Executive Director	138,000	50,375	188,375
9. Mr. Chaisith Viriyamettakul	Director	86,000	20,000	106,000
10. Miss Panlada Phairojkijja	Director	132,000	50,375	182,375
11. Mr. Hiroshi Ota	Director and Board's Advisor	10,000	30,000	40,000
		2,105,800	890,825	2,996,625

Since the Board of Directors has played an important role in formulating the Company's policy and supervising its operation, for 2006, the Company hereby proposes to shareholders to consider and approve Baht 4,500,000 as remuneration for all directors whereby the Board of Directors shall be entrusted to pay the remuneration to each individual director.

Board of Directors' Opinion: It is deemed appropriate that the AGM approve Baht 4,500,000 as director's remuneration where the Board of Directors shall allocate such remuneration to each director.

Agenda 7: To appoint the auditor and determine the auditor's fees

Fact and Rationale: Having selected an auditor for 2006 through a selection process before proposing it to the Board of Directors, which will have shareholders consider and approve its choice of selection, the Audit Committee hereby proposes Ernst & Young Office Limited by Ms Siraporn Ouuanunkun, C.P.A. No. 3844, or Ms Tippawan Nananuwat, C.P.A. No. 3459, or Mr. Supachai Phanyawattano, C.P.A. No. 3930, as the Company's auditor in 2006 for Baht 670,000 a year. The auditor is selected thanks to its vast auditing experiences of several listed companies and the fact that its auditing service is recognized locally and internationally, which will help maintaining the Company's auditing standard within the same par as the international's one. In addition, Ernst & Young Office Limited has neither relationship nor transaction which may cause any conflict of interest with the Company. The auditing fee meanwhile increases 8.19 per cent from the auditing fee actually paid in 2005, which is according to the market rate.

Board of Directors' Opinion: The Board of Directors has considered the matter and agrees with the Audit Committee's proposal that the AGM shall appoint Ernst & Young by Ms Siraporn Ouuanunkun, C.P.A. No. 3844, or Ms Tippawan Nananuwat, C.P.A. No. 3459, or Mr. Supachai Phanyawattano, C.P.A. No. 3930, as the Company's auditor in 2006 for a remuneration of Baht 670,000 a year.

Agenda 8: Other matters (if any)

The Company schedules to close its registration book to suspend any share transfer for the right to attend the meeting and exercising votes at the 2006 AGM starting from 12.00 hours of 7 April 2006 until the meeting is completed. The registration book will be closed for the right to receive dividend starting from 12.00 hours of 9 May 2006.

You are invited to attend the meeting on the date, time and place as mentioned above.

If any shareholder wishing to appoint other persons as your proxy to attend the meeting and vote on your behalf at the Meeting, please kindly fill in the proxy, sign it together with a seal (if any) before affixing it with a duty stamp onto the proxy already attached hereto. The proxy together with copy of ID card of the person granting such proxy or copy of corporate certification and copy of ID Card of those authorizing the proxy shall be brought to the meeting and presented to our official prior to the meeting.

By Order of the Board of Directors

Ms. Siriporn Pinprayong
Secretary to the Board of Directors