

Bor. Hor. 017/2009

March 16, 2009

Sub: The resolutions of the Board of Directors Meeting No.3/2009 and the agenda of AGM

To: Managing Director
The Stock Exchange of Thailand

The Board of Directors of Tipco Asphalt Public Company Limited passed the following resolutions at the meeting No. 3/2009 held on March 16, 2009.

1. To consider no dividend payment for the operation performance of year 2008 since the Company incurred loss.
2. Approval of the Company's reduction of capital in the amount of 11,767,475 shares at the par value of Baht 10 each, that the registered capital of the Company be reduced from Baht 1,643,151,380 to Baht 1,525,476,630.
3. Approval of the amendment of the Memorandum of Association, item 4 in respect of the reduction of the Company's registered capital:

Item 4. Registered capital: Baht 1,525,476,630.00
(One thousand five hundred twenty five million and four hundred seventy six thousand six hundred thirty baht)
Divided into: 152,547,663 shares
(One hundred fifty two million five hundred forty seven thousand six hundred and sixty three shares)
Value per Share: 10 Baht each
Categorized as
Ordinary Shares: 152,547,663 shares
(One hundred fifty two million five hundred forty seven thousand six hundred and sixty three shares)
Preference Shares: – none –

4. Approval of the amendment of the Articles of Association of the Company in Chapter 9 in respect of the reduction of the Company's registered capital to :

Article 9. Unless otherwise specified in these Articles of Association, the ordinary shares of the Company may be transferred without restriction unless such transfer of shares would cause foreigners to hold shares in the Company in excess of 39 percent of the total issued shares of the Company.

5. The Annual General Meeting of Shareholders 1/2009 will be held on April 24, 2009 at 2.00 p.m. at Meeting room 5th floor, Tipco Tower 118/1 Rama 6 Rd., Samsen Nai, Phayathai, Bangkok 10400 with the following agenda:

Agenda 1 To consider and adopt the minutes of Annual General Meeting of Shareholders No.1/2008.

Agenda 2.To consider and approve the balance sheet and profit and loss accounts and cash flow statements ending 31st December 2008

Agenda 3 To consider and approve no dividend payment since the Company incurred losses.

Agenda 4 To elect Directors to replace those who will retire for the year by rotation

Agenda 5 To consider remuneration of all directors for the year 2009.

Agenda 6 To consider and approve the appointment and remuneration of Auditor for fiscal year 2009.

Agenda 7 To consider and approve the investment and divestment plans for the year 2009.

Agenda 8 To consider the reduction of the company's capital which was reserved for support of the warrants to purchase ordinary shares.

Agenda 9 To consider the amendment of the memorandum of association clause 4. in respect of the reduction of the Company's registered capital from Baht 1,643,151,380 to Baht 1,525,476,630.

Agenda 10 To amend the Articles of Association of Company No.9 in respect of the reduction of the Company's registered capital.

Agenda 11 Other matters, if any

6. The Shareholder register book for the right to receive to attend the meeting shall be on April 1, 2009 Also, April 2, 2009 shall be the book closing date on which the shareholder list as specified in section 225 of the Securities and Exchange Act shall be compiled.

With the information above, please further disseminate to the investors.

Sincerely,

Mr. Chaiwat Srivalwat
Managing Director

