

Bor. Hor. 033/2009

April 24, 2009

Sub: Resolutions of Annual General Meeting of Shareholders No. 1/2009

To: Managing Director
The Stock Exchange of Thailand

Tipco Asphalt Public Company Limited hereby announces that at its Annual General Meeting of Shareholders No. 1/2009 held on April 24, 2009, at 2.00 p.m. at the Auditorium, 5th floor, Tipco Tower, Rama VI Road, Phayathai, Bangkok. The meeting has passed the following resolutions:

1. Approved the Minutes of Annual General Meeting of Shareholders No.1/2008, held on March 28, 2008. The meeting has approved this agenda by simple majority as follows:

Approved	105,419,492	votes or	100.00 %
Disapproved	0	votes or	0.00 %
Abstained	2	votes or	0.00 %

2. Acknowledged the Annual Operating Result and approved both the Balance Sheet and the Profit and Loss Statements for the year ended December 31st, 2008, The meeting has approved this agenda by simple majority as follows:

Approved	105,682,692	votes or	100.00 %
Disapproved	0	votes or	0.00 %
Abstained	2	votes or	0.00 %

3. Approved no dividend payment for fiscal year 2008. The meeting has approved this agenda by simple majority as follows:

Approved	105,676,292	votes or	99.9939 %
Disapproved	6,400	votes or	0.0061 %
Abstained	2	votes or	0.0000 %

4. Approved to replace those Directors who shall be retired by rotation. The meeting has approved this agenda by simple majority as follows:

4.1 Mrs. Anurat Tiamtan

Approved	105,692,692	votes or	100.00 %
Disapproved	0	votes or	0.00 %
Abstained	2	votes or	0.00 %

4.2 Mr. Pahol Chindakul

Approved	105,692,692	votes or	100.00 %
Disapproved	0	votes or	0.00 %
Abstained	2	votes or	0.00 %

4.3 Mr. Thaweesin Devahastin na Ayudhya

Approved	105,692,692	votes or	100.00 %
Disapproved	0	votes or	0.00 %
Abstained	2	votes or	0.00 %

4.4 Mr. Niphon Suthimai

Approved	105,692,692	votes or	100.00 %
Disapproved	0	votes or	0.00 %
Abstained	2	votes or	0.00 %

4.5 Mr. Emmanuel Scheer

Approved	105,692,692	votes or	100.00 %
Disapproved	0	votes or	0.00 %
Abstained	2	votes or	0.00 %

5. Approved the remuneration for the Board of Directors and the Sub-Committees as follows for fiscal year 2009. The meeting has approved this agenda by simple majority as follows:

5.1 Chairperson of Board of Directors Baht 200,000 per year

Approved	105,211,192	votes or	99.5444 %
Disapproved	6,400	votes or	0.0061 %
Abstained	475,102	votes or	0.4495 %

5.2 Board of Directors members

- Independent Directors Baht 100,000 per person per year
- Executive Directors and Non Executive Directors None

Approved	103,139,276	votes or	99.5353 %
Disapproved	6,400	votes or	0.0062 %
Abstained	475,102	votes or	0.4585 %

5.3 Chairman of the Audit Committee Baht 120,000 per year

Approved	105,155,492	votes or	99.5442 %
Disapproved	6,400	votes or	0.0061 %
Abstained	475,102	votes or	0.4497 %

5.4 Audit Committee members Baht 90,000 per person per year

Approved	105,211,192	votes or	99.5444 %
Disapproved	6,400	votes or	0.0061 %
Abstained	475,102	votes or	0.4495 %

5.5 Remuneration and Nomination Committee members

- Independent Directors Baht 10,000 per person per year
- Executive Directors None

Approved	103,139,276	votes or	99.5353 %
----------	-------------	----------	-----------

Disapproved	6,400	votes or	0.0062 %
Abstained	475,102	votes or	0.4585 %

6. Appointed Mr. Supachai Phanyawattano (Certified Public Accountant No. 3930) and/or Ms. Siraporn Ouaanunkun (Certified Public Accountant No. 3844) and/or Ms. Thippawan Nananuwat (Certified Public Accountant No. 3459) of Ernst & Young Auditing Office Limited., as the auditors of the Company for the year 2009 and approved the auditor fee of 1,700,000 Baht for the Company's Financial Statements for the year 2009. The meeting has approved this agenda by simple majority as follows:

6.1 The meeting appointed propose the auditors for the year 2009 :

Approved	105,217,592	votes or	99.5505 %
Disapproved	0	votes or	0.0000 %
Abstained	475,102	votes or	0.4495 %

6.2 The meeting approved the auditor fee:

Approved	105,217,592	votes or	99.5505 %
Disapproved	0	votes or	0.0000 %
Abstained	475,102	votes or	0.4495 %

7. Approved of the investment and divestment plans for the year 2009. The investment plan is Baht 1,000 million and divestment plan for the year 2009 is Baht 1,000 million.

The meeting by votes of not less than three-fourths of the total number of the votes of the shareholders attending the meeting and having the right to vote.

Approved	104,445,502	votes or	98.8200 %
Disapproved	772,090	votes or	0.7305 %
Abstained	475,102	votes or	0.4495 %

8. Approved the reduction of the company's registered capital in the amount of 11,767,475 shares at the par value of Baht 10 each which was reserved for the issuance of warrants to purchase ordinary shares to be reduced from Baht 1,643,151,380 to Baht 1,525,476,630.

The meeting by votes of not less than three-fourths of the total number of the votes of the shareholders attending the meeting and having the right to vote.

Approved	105,213,592	votes or	99.5467 %
Disapproved	0	votes or	0.0000 %
Abstained	479,102	votes or	0.4533 %

9. Approved the amendment to clause 4 of the Memorandum of Association of the Company in respect of the reduction in the Company's registered capital from Baht 1,643,151,380 to Baht 1,525,476,630

- 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 –

The meeting by votes of not less than three-fourths of the total number of the votes of the shareholders attending the meeting and having the right to vote.

Approved	105,214,592	votes or	99.5476 %
Disapproved	0	votes or	0.0000 %
Abstained	478,102	votes or	0.4524 %

10. Approved to amend the Articles of Association of Company Clause No.9 in respect to 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.

The meeting by votes of not less than three-fourths of the total number of the votes of the shareholders attending the meeting and having the right to vote.

Approved	105,200,192	votes or	99.5340 %
Disapproved	6,400	votes or	0.0061 %
Abstained	486,102	votes or	0.4599 %

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

Sincerely,

(Mr. Chaiwat Srivalwat)
 Managing Director