

(Translation)

Ref. AIT/51-151

18 March 2008

Re: Invitation to attend the 2008 Annual General Meeting of Shareholders

Attn: Shareholders

- Attachment:
1. Copy of the Minutes of the 2007 Annual General Meeting of Shareholders held on 26 April 2007
 2. The 2007 Annual Report with the Balance Sheet and the Statements of Income for the year that ended 31 December 2007
 3. Directors' resumes to support the consideration of Agenda 5: To elect directors to replace those resigning on rotation
 4. Definition of independent director to support the consideration of Agenda 5: To elect directors to replace those resigning on rotation
 5. The Company's Articles of Association relating to the 2008 Annual General Meeting of Shareholders
 6. Rules and procedures for attending the meeting, grant of proxy and voting
 7. Proxy
 8. Information of independent director to support an appointment of proxy (in case of independent director is appointed as a proxy)
 9. Documents and evidences required to be presented at the Meeting
 10. Map of the meeting venue

The Board of Directors calls for the 2008 Annual General Meeting (AGM) of Shareholders to be held on 25 April 2008 at 10.00 hours at Din Daeng Room, P4th Floor, Princeton Park Suite Co Ltd, located at No. 3, Mitr Maitree Road, Kwaeng Dindaeng, Khet Dindaeng, Bangkok, of which the agendas of the Meeting are as follows.

Agenda 1. To adopt the Minutes of the 2007 Annual General Meeting of Shareholders

Fact and Rationale: The 2007 Annual General Meeting of Shareholders was held on 26 April 2007, of which copy of the Minutes of Meeting has been attached hereto as Attached 1.

Board of Directors' Opinion: Having considered the matter, the Board of Directors deems that the Minutes of the 2007 Annual General Meeting of Shareholders are accurately recorded. It is therefore deemed appropriate for the AGM to adopt such Minutes of the Meeting.

Agenda 2: To acknowledge the report of the Company's 2007 operation results

Fact and Rationale: The report of the Company's 2007 operation results as appeared in the 2007 Annual Report as in Attached 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 2007 as submitted.

Agenda 3: To consider and approve the Balance Sheet and the Statements of Income for the Year that Ended 31 December 2007

Fact and Rationale: The Balance Sheet and the Statements of Income for the year that ended 31 December 2007 have been audited and certified true and correct by the auditor as well as reviewed by the Audit Committee, details of which are in the 2007 Annual Report from Page 35 to Page 38 as in Attached 2.

Board of Directors' Opinion: It is deemed appropriate for the AGM to approve the Balance Sheet and the Statements of Income for the year that ended 31 December 2007, details of which are in the 2007 Annual Report from Page 35 to Page 38

Agenda 4: To consider and approve the allocation of the 2007 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 accumulated 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 split of other types of money to be paid as dividend unless it is profit. In case the Company still suffers from accumulated loss, no dividend shall be made. The dividend shall be equally divided among the number of shares for an equal amount. 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 should it deem that the Company has enough profit to do so before reporting the Shareholders' Meeting at a subsequent meeting. Details of Dividend payments during the past year are as follows.

Details of dividend payment	2007	2006
1. Net profit (Baht)	45,185,088.-	65,498,519.-
2. Number of shares	637,598,035.-	637,598,035.-
3. Payment of dividend per share (Baht/share)	0.05	0.07
3.1 Interim dividend payment (Baht/share)		None
3.2 Annual dividend payment (Baht/share)	0.05	0.07
4. Total dividends paid	31,879,901.75	44,631,862.45
5. Ratio of dividend payment (%)	70.55	68.14

Board of Directors' Opinion: At the end of 2007, TFD's net profit was Baht 45,185,088. According to the Company's dividend payment policy, it is to pay no less than 60 percent of its annual net profit as dividend. Having considered the matter, the Board of Directors deems appropriate that the AGM approve the payment of dividend out of the 2007 operating results at the rate of Baht 0.05 per share. The closing date of the registration book for the right to receive 2007 dividend is scheduled on 7 May 2008 at 12.00 hours. Dividend payment is scheduled on 23 May 2008. The Shareholders' Meeting may consider approving no less than five per cent of the Company's net profit in 2007 as statutory reserves, totaling an amount of Baht 2,310,000.

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 2007 AGM. The Company's Articles of Association stipulate that directors shall be elected based on majority votes and the Company will nominate an individual for shareholders to consider. Directors who have been in the office for the longest period shall resign on rotation are as follows:

1. Dr. Sunthorn Sathirathai
2. Mr. Apichai Taechaubol
3. Mr. Nan Kitjalaksana

The Corporate Governance, Nomination and Remuneration Committee excluding directors having an interest in this Agenda, having considered the matter, deemed that the three directors, who are to retire on rotation, are fully qualified according to Public Limited Company Act, B.E. 2535, and terms and conditions of company executives issued by

the Securities and Exchange Commission. In addition, they are competent, have experiences that benefit the Company's business, visionary and have worked well as directors in the past. They also have a good record of meeting attendance and participation at the Meeting. Details of their backgrounds and performances are in Attached 3.

Board of Directors' Opinion: Having considered the matter, the Board of Directors agrees with what the Corporate Governance, Nomination and Remuneration Committee has proposed and deems appropriate for the AGM to re-elect the three directors who shall resign on rotation as the three directors are competent and knowledgeable and this will benefit the Company's operations.

Agenda 6: To determine director's remuneration

Fact and Rationale: The 2007 AGM approved Baht 4,500,000 per year as remunerations for directors whereby the Board of Directors was authorized to allocate such remunerations to each director. In 2008, the Board determined such remunerations based on what the Corporate Governance, Nomination and Remuneration Committee had proposed by taking into consideration their responsibility, scopes of work and duties as well as rationale and benefits the Company would get from the directors to attract and keep quality directors as required. The Board therefore deems appropriate to propose the AGM to additional pay directors for a total of Baht 6,000,000 per year.

Details of the remuneration of each director, scopes of work of the Board of Directors, the Audit Committee, and the Corporate Governance, Nomination and Remuneration Committee are in Page 90 and Page 22 of the 2007 Annual Report respectively.

Board of Directors' Opinion: It is deemed appropriate for the AGM to approve an increase of director's remunerations to Baht 6,000,000 per year whereby the Board of Directors shall allocate such remunerations to each director.

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

Fact and Rationale: To comply with the Public Limited Company Act which requires the AGM to appoint an auditor and to determine an auditing fee every year and in compliance with the SEC's requirement Re: Change of auditor every five accounting years and through a proposal made by the Audit Committee, the Board of Directors, deems appropriate to propose to the AGM to appoint auditors from Office of DIA International Auditing as auditor of the Company and its subsidiaries for 2008 to replace Ernst & Young Co., Ltd. which had been the Company's auditor for nine years from 1999-2007 where either of the following auditors shall audit and express opinions to the Company's financial statements:

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| 1. Mrs. Suvimol Krittayakiern | CPA No. 2982; or |
| 2. Mrs. Vilairat Rojnakarin | CPA No. 3104; or |
| 3. Ms. Somjintana Pholhirunrat | CPA No. 5599 |

The 2008 auditing fee is Baht 780,000 per year, decreased from 2007's Baht 840,000 per year. Office of DIA International Auditing also audits two subsidiaries; namely, Princeton Park Suites Co., Ltd. and Total Industrial Services Co., Ltd. The auditing fee of the two subsidiaries is Baht 570,000 per year. The auditor has no relationship or transaction that may lead to a conflict of interest with the Company. Nor does it have any interest with the Company, subsidiaries, executives or major shareholders or those related thereto in any manner, either.

Board of Directors' Opinion: The Board of Directors, through the Audit Committee's recommendation, deems appropriate for the AGM to appoint Office of DIA International Auditing by Mrs. Suvimol Krittayakiern, CPA No. 2982; and/or Mrs. Vilairat Rojnakaran, CPA No. 3104; and/or Ms. Somjintana Pholhirunrat, CPA No. 5599 as the Company's 2008 auditor for Baht 780,000 per 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 2008 AGM starting from 12.00 hours of 4 April 2008 until the meeting is completed. The registration book will be closed for the right to receive dividend starting from 12.00 hours of 7 May 2008.

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 Baht 20 duty stamp onto the proxy (Attached 7). The proxy together with evidences and documents to be presented at the meeting (Attached 9) shall be put into an envelop attached hereto by the Company and sent to the company secretary for inspection at least one day prior to the meeting or brought to the meeting and presented to our official prior to the meeting.

By Order of the Board of Directors

(Ms. Siriporn Pinprayong)
Company Secretary