

Translation

Ref. AIT/10 – 182

May 7, 2010

Subject : Notification of adjustment of the exercise ratio

To : President.  
The Stock Exchange of Thailand

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According to the company's offering of warrants of the Company (TFD-W1) to existing shareholders of the Company on April 1, 2003. As at March 31, 2010 the Company outstanding warrants are not exercised a total of 122,401,965 units.

On April 29, 2553 at the Annual General Meeting of Shareholders of the year 2010 has approved the Company Dividend payout of Baht 0.115 per share which will be paid in cash of Baht 0.015 per share and stock dividend value of Baht 0.10 per share or representing 10 existing ordinary shares will receive 1 stock dividend share.

According to the Company's warrant prospectus (TFD-W1), an adjustment of exercise ratio and exercise price will be under Clause 1.11 Topic: conditions of Adjustment of the Exercise Ratio and detail in Clause 1.11.1 (b) requires companies need to adjust the rate of exercise and exercise price. Once the company has paid a dividend in term of its common stock. The effective date of new exercise ratio will be on 12 May 2010 but the company will not need to adjust the exercise ratio due to Clause 1.11.1 (e) because the company paid a dividend payment of less than 70 percent of net income (the company paid a dividend payment in term of money equal to 17.74 percent of its net profit in 2009). Therefore the new exercise ratio will be as follows.

An new exercise ratio will be 1 unit of warrant have right to purchase new ordinary shares 1.1 share

An exercise price will be Baht 1 per ordinary share

The Calculation of new exercise ratio

New exercise ratio :

ratio before the change X [the outstanding paid up shares before change + new common stock dividend]

the outstanding paid up shares before the change

Because Clause 1.11.5 in the above mentioned prospectus declared that if the change in the exercise price result in a new exercise price to be below its par value of shares of the Company, the new exercise price will be such price unless the law prohibits the issuance of company shares at below the par, then the new exercise price will be at par value (Baht 1 per share). As the current financial statements showed the Company has no accumulated losses, then the Company could not issued any share at the price less than its par, so the exercise price for ordinary shares is equal to Baht 1 per share.

Yours sincerely,

(Mrs. Siriporn Pinprayong)

Company Secretary