

TNVDR 46 / 2008

4 June 2008

Subject : Notice on the Rights to Subscribe for Additional NVDRs

Dear NVDR holders,

On behalf of the Thai NVDR Company Limited (Thai NVDR), we would like to inform you of your right to purchase additional NVDRs, as follows:

Underlying Securities	: Shares of Saha Pathanapibul Public Company Limited (SPC)
Total amount of Offering (NVDR)	: 12,483 Units
Par Value	: 1.00 Baht
Subscription Price	: 15.00 Baht
Subscription Ratio	: 6 (Six) units of existing NVDRs to 1 (One) unit of additional NVDR. (any fraction is disregarded)
Date of closing the register book	: 29 May 2008 at 12.00 hours

Subscription and Payment Procedure

- Subscription and payment period** : [9-10 July 2008 between 8.30-17.00 hours](#)
- Subscription place** : at the office of the Thai NVDR Company Limited, The Stock Exchange of Thailand Building,
4th Floor, 62 Rachadapisek Road, Bangkok 10110.
N.B The Thai NVDR will not accept subscriptions by mail.
- Required documentation**
 - Subscription form, duly filled out and signed.
 - Subscription certificate, to be submitted together with :
 - For a subscription of the same amount as allocated, no filling is necessary.
 - For a subscription of less than existing rights, state the total units in the respective column.
- Payment**

Subscription for full entitlement or less than the entitlement, please make payment by one check or one cashier check which is collectable through the Bangkok Clearing House within 11 July 2008. Indicate the subscription date and make it payable to ["Saha Pathanapibul Public Company Limited for share Subscription"](#).

5. If NVDR holders fail to exercise their rights or make a payment within the allotted time schedule, or the cashier check is not honored, it shall be deemed that such NVDR holders do not wish to exercise their subscription rights. Thai NVDR shall thus regard the subscription as being void.

Should you need any further information, please do not hesitate to contact NVDR&TTF Unit at [02-229-2800](tel:02-229-2800)
Ext. [2897-2899](tel:2897-2899).

Sincerely yours,



Kongkeaw Piamduaytham
Managing Director
Thai NVDR Company Limited

Enclosure : 1. Subscription Form for NVDR Right Issues
2. Subscription Certificate

SUBSCRIPTION FORM FOR NON-VOTING DEPOSITORY RECEIPTS**IN SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED****THE THAI NVDR COMPANY LIMITED**

Thai NVDR Company Limited ("Thai NVDR") is pleased to offer the total of 12,483 additional Non-Voting Depository Receipts ("NVDRs") in a ratio of 6 (Six) units of existing NVDRs to 1 (One) unit of additional NVDR. (any fraction is disregarded)

Date.....

To: The Board of Directors of the Thai NVDR Company Limited (Thai NVDR)

Name.....Last Name.....

No. of Registration NVDR holder.....Nationality.....

Tel..... E- mail address (if any).....

Full address.....

Please specify type of subscriber

 Natural Person of Thai Nationality ID No..... Juristic Person of Thai Nationality Company Registration No./Tax ID No..... Natural Person of Alien Nationality Alien Card/Passport/ID No..... Juristic Person of Alien Nationality Company Registration No./Tax ID

No.....

I/We currently own.....units of NVDRs and have the right to subscribe for
..... units of additional NVDRs. I/We wish to subscribe for the additional NVDRs as follows:

	No. of NVDRs subscribed	Offering price per NVDRs	Amount (Baht)
<input type="radio"/> Subscription for less than the entitlement		15.00 Baht	
<input type="radio"/> Subscription for full entitlement		15.00 Baht	

Subscription for full entitlement or less than or excess the entitlement, I/we herewith submit payment with Check Cashier Check which is collectable through the Bangkok Clearing House within 11 July 2008. Indicate the subscription date and make it payable to **"Saha Pathanapibul Public Company Limited for share Subscription"**.

Check No.....Date.....Bank.....Branch.....

amount ofBaht (.....)

When the NVDRs as allotted to me/us, I/we hereby agree the allotted NVDRs be issued to me/us throughparticipant no.....for securities trading no.....that I/we have maintained with the Participant. (The name of the subscriber must be similar to the name of the share trading account). I/We also agree not to sell or trade these NVDRs before they are listed and permitted to trade on the Stock Exchange of Thailand.

I/We hereby undertake to subscribe for the said additional NVDRs and agree to waive my/our right to cancel this subscription. If the subscription form is not duly completed with the payment (Check or Cashier Check) within the subscription period or the Check or Cashier Check is not honored, it shall be deemed that I/we do not wish to exercise my/our subscription rights.

Signed..... NVDR holder

(.....)

Subscription No. _____

Subscription Receipt (Subscriber: Please also fill in the details requested below.)

Date.....

The Thai NVDR Company Limited hereby acknowledges receipt from (Name of subscriber).....for the subscription of additional NVDRs and check(s) or cashier check(s) as follows;

Check No.....Date.....Bank.....Branch.....

amount ofBaht (.....)

Authorized Officer.....