

30 October 2007

To : Managing Director  
The Stock Exchange of Thailand

Subject : To report the resolutions of the Board of Directors' Meeting No. 4/2007

The Meeting of the Board of Directors of Polyplex (Thailand) Public Company Limited (the Company) No. 4/2007 held at 11.00 am on 30 October 2007, has resolved as follows:

1. That the report on the Company's operating results be acknowledged.
2. That the Company's reviewed balance sheet and the profit and loss statements for the quarter and six months ended 30 September 2007 which had been reviewed by the certified public accountant and reviewed by the Audit Committee, be approved.
3. That the status arising out of filing of the antidumping petition by US producers against PET film, Sheet and strip imports from Thailand, UAE, Brazil and China be acknowledged. The status of the preparedness of the company to set up a strong defence was also reviewed and acknowledged.
4. a) That the project proposal in respect of the Investment in a Cast Polypropylene (CPP) film line be approved. The total investment cost for this project is estimated at USD 15,000,000 (or approximately Baht 525,000,000 calculated by using the foreign exchange rate of USD 1: Baht 35). After having calculated by using the highest calculation base (i.e. the total value of consideration paid divided by the value of total assets), the size of transaction is lower than 15%. After having calculated by considering the combined Investment in this new project, as well as the Metalliser expansion projects in Thailand and Turkey, approved by the Board on May 25<sup>th</sup>07, the size of the transaction is still lower than 15%.  
  
b) That the funding of the Investment in the CPP Line by way of Long term / short term borrowings up to a maximum of USD 11.25 million or equivalent be approved.

Yours faithfully,

**Polyplex (Thailand) Public Company Limited**

(Mr.Manish Gupta)  
Director