

24 October 2008

To : Managing Director
The Stock Exchange of Thailand

Subject : To report the resolutions of the Board of Directors' Meeting No. 4/2008

The Meeting of the Board of Directors of Polyplex (Thailand) Public Company Limited (the **Company**) No.4/2008 held at 11.30 am on 24 October 2008 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 2008 which has been reviewed by the certified public accountant and reviewed by the Audit Committee, be approved.
3. That the final outcome 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 board acknowledged that the final determination of the International Trade commission (ITC) issued on October 21st '08 determined that PET film imports from Thailand do not cause any material injury nor do they impose any threat to cause injury to the domestic PET film industry in the USA. As such, the order of the Department of Commerce, USA issued in September '08, as per which 6.07% dumping duties had been levied on imports of Polyplex (Thailand) Plc and other Thailand PET manufacturers into USA stands nullified.
4. That the investment of up to USD 7 million in Polyplex Americas Inc , the subsidiary in which Polyplex (Thailand) Plc holds 80.24% equity shares, towards their Working Capital requirement be approved. The investment to be made in the form of up to 1.40 million non voting preference shares in Polyplex Americas Inc. The investment size is USD 7 million or Baht 245 million at the exchange rate of Baht 35/USD. After having calculated by using the highest calculation base i.e. the total value of consideration paid (Baht 245 million) divided by the value of total assets (Baht 9,250 million), the size of transaction is lower than 15%.

Yours faithfully,
Polyplex (Thailand) Public Company Limited

(Mr.Rohit Kumar Vashistha)
Director