

27 January 2009

To : Managing Director  
The Stock Exchange of Thailand

Subject : To report the resolutions of the Board of Directors' Meeting No. 1/2009

The Meeting of the Board of Directors of Polyplex (Thailand) Public Company Limited (the **Company**) No.1/2009 held at 11.30 am on 27 January 2009 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 nine months ended 31 December 2008 which has been reviewed by the certified public accountant and reviewed by the Audit Committee, be approved.
3. That the increase in the Capital cost of the Cast Polypropylene (CPP) Project, which was approved by the board in its meeting held on October 30<sup>th</sup> 2007, from USD 12.5 Mn to USD 14.7 Mn be approved. The increase in project cost is due to scope changes and additional facilities being created as also increase in certain costs over budgets. The entire increase in project cost would be met out of internal accruals. 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 project, as well as the Investment of USD 7 million in the Subsidiary Company, Polyplex (Americas) Inc, approved by the Board on October 24<sup>th</sup>'08, the size of the transaction is still lower than 15%.
4. That the Thin PET film expansion project of USD 70 million be kept on hold until the impact of the global economic crisis on the PET film industry and the demand growth is assessed. No expenditure has been incurred on this expansion project till date.

Yours faithfully,

**Polyplex (Thailand) Public Company Limited**

(Mr.Rohit Kumar Vashistha)  
Director