

21 May 2010

To : Managing Director
The Stock Exchange of Thailand

Subject : To report the resolutions of the Board of Directors' Meeting No. 2/2010

The Meeting of the Board of Directors of Polyplex (Thailand) Public Company Limited (the **Company**) No. 2/2010 held at 11.00 am on 21 May 2010, has resolved as follows:

1. That the report on the Company's operating results be acknowledged.
2. That the Company's audited balance sheet and the profit and loss statements for the year ended 31 March 2010 which has been audited by the certified public accountant and reviewed by the Audit Committee, be approved.
3. That the dividend payment, based on the company's annual profit from 1 April 2009 to 31 March 2010, at Bt 0.52/ share, out of which the company has already paid out an interim dividend at Bt. 0.345 per share on 22 February 2010 and a final dividend payment at Bt 0.175/share to the Company's shareholders as per Record date of July 30th, 2010 and the shareholder list as specified in Section 225 of the Securities and Exchange Act, determined as per the book-closure date of August 2nd, 2010 and the dividend payment date of August 16th, 2010 be approved. This dividend payment is exempt from Corporate Tax under BOI privileges.
4. That the Record date of June 22nd, 2010 in order to determine the shareholder entitlement to attend the 2010 Annual General Meeting of Shareholders and the shareholder list as specified in Section 225 of the Securities and Exchange Act, determined as per the book-closure date of June 23rd, 2010, be approved.
5. That the 2010 Annual General Meeting of Shareholders be held on 22 July 2010, at 10.00 a.m. at Hotel Rembrandt, Sukhumvit Soi 18, Bangkok, to consider the following agenda:
 1. To certify the Minutes of the 2009 Annual General Meeting of Shareholders dated July 28, 2009.
 2. To acknowledge the report on the Company's operating results and to approve the Directors' Report.
 3. To consider and approve the Company's audited balance sheet and profit and loss statements for the year ended 31 March 2010.
 4. To consider and approve the distribution of final dividend for the FY 2009-10.
 5. To consider and approve the appointment of directors to replace those retiring by rotation and to determine their remuneration.

6. To consider and approve the appointment of auditors and their remuneration.
 7. To consider other business (if any)
6. That the re-appointment of Mr. Manu Leopairote and Mr. Praphad Phodivorakun who would retire by rotation, as the directors for another term be proposed to the shareholders for their consideration and approval.

That, the following remuneration package to the independent Directors viz Mr. Manu Leopairote, Dr. Virabongsa Ramangkura, Mr. Praphad Phodhivorakhun and Mr. Shiraz Erach Poonevala for the year 2010-11 be proposed to the shareholders for their consideration and approval:

- Baht 50,000 per month per independent Director.
 - Additional Baht 25,000 per month to Mr. Manu Leopairote in his capacity as Chairman of the Board of Directors and Baht 25,000 per month in his capacity as Chairman of the Audit Committee.
 - Sitting fees of Baht 10,000 per person, per Audit committee meeting, for the Audit committee members viz Mr. Manu Leopairote, Dr. Virabongsa Ramangkura and Mr. Shiraz Erach Poonevala.
7. That the re-appointment of Mr. Narong Puntawong (CPA No. 3315) and/or Mr. Supachai Phanyawattano (CPA No. 3930) and/or Ms. Siraporn Ouaanunkun (CPA No. 3844) of Ernst & Young as the auditors of the Company and the remuneration of the auditors for the financial year 2010-11 as proposed be submitted to the shareholders meeting for their consideration and approval.
 8. That the revival of the investment in the PET Thin film line, approved by the board on 20 May 2008, but kept on hold as per the decision of the Board announced on 27 January 2009, be approved. The company would however re-evaluate the project in terms of scope, location, technology etc, and submit a revised proposal to the Board for their final consideration and approval and subsequently, a revised information memorandum would be sent to the shareholders.
 9. That the resignation of Mr. Sanjiv Saraf from the post of Managing Director of the company as per letter of resignation dated 21st May 2010 be accepted and the appointment of Mr. Rohit Kumar Vashistha as the Managing Director of the Company with immediate effect be approved. Mr. Sanjiv Saraf would continue to remain a Non-Executive Director on the Board of the company and is appointed as the Vice Chairman of the Board with immediate effect.
 10. That the transfer pricing report by KPMG Advisory (China) Limited, in relation to sales from Polyplex Group to Polyplex Trading (Shenzhen) Company Limited, which has also been reviewed by Audit Committee be approved.

Yours faithfully,
Polyplex (Thailand) Public Company Limited

(Mr. Rohit Kumar Vashistha)
Director