

14 January 2008

Re: Resolutions of the Board of Directors Meeting No. 1/2008  
Regarding the payment of the Annual Dividend and the Annual General Meeting of Shareholders for the year 2008

To: President of the Stock Exchange of Thailand

Pico (Thailand) Public Company Limited would like to inform the Stock Exchange of Thailand of the following important resolutions passed by the Board of Directors Meeting No. 1/2008, which was held on 11 January 2008 from 16.00-18.00 hrs.

- 1) Resolved to approve the audited balance sheet and the profit and loss statement for the year ended 31 October 2007.
- 2) Resolved to approve the distribution of dividend for the year 2007 at the rate of Baht 0.30 per share, or in an approximate total amount of Baht 34.50 million, of which 0.10 Baht per share was paid as an interim dividend on 3 July 2007. The final payment of dividend of Baht 0.20 per share shall be payable to whom listed in the share register book to be closed for the right to receive the dividend on 29 January 2008 at 12.00 hrs. The final dividend payment will be made on February 29, 2008.
- 3) Resolved to call the Annual General Meeting of Shareholders on Friday, 15 February, 2008 at 14.00 hrs. at The Ayara Hall, Jim Thompson House, 6/1 Soi Kasemsant 2, Rama I Road, Pathumwan District, Bangkok Metropolis. The following agenda will be considered at this meeting:
  - Agenda 1 To approve the minutes of the 2007 Annual General Meeting of shareholders
  - Agenda 2 To acknowledge the Board of Director's report and operating results for the year 2007
  - Agenda 3 To adopt balance sheets and the statement of income for fiscal year ending October 31, 2007
  - Agenda 4 To consider and approve allocation of profit for the year 2007 for distribution of legal reserve and dividend to shareholders
  - Agenda 5 To consider and approve election of directors in replacement of those who are retired by rotation
  - Agenda 6 To consider and approve appointment of auditors and fix his/her remuneration for the year 2008
  - Agenda 7 To consider and approve the directors' remuneration for the year 2008
  - Agenda 8 To amend the articles of association of the company
  - Agenda 9 To amend the memorandum of association of the company
  - Agenda 10 Other businesses (if any)
- 4) Resolved to schedule the book closing date of the Company's share registrar book on 29 January 2008 at 12.00 hrs. until the meeting is adjourned for determining the rights of shareholders to attend the annual general meeting.

Please be informed accordingly, and kindly disseminate the information herein to the public investors.

Sincerely yours,

*-Signature-*

(Mr. Silchai Kiatpapan)  
Chief Executive Officer