

(TRANSLATION)

Ref: MGT/SET/008/005

16 May 2008

Subject: Clarification of the acquisition of securities from existing shareholders

To: The President
The Stock Exchange of Thailand

Christiani & Nielsen (Thai) PCL. (“the Company”) would like to inform you that the Company has been notified by CPB Equity Co., Ltd, (“CPBE”) the major shareholder of the Company, that CPBE has already agreed to sign the purchase and sale agreement with The Siam Commercial Bank PCL. (“SCB”), whereby SCB will sell the Company’s vendor shares amounting to 166,313,259 shares (the par value of Baht 1.00 per share) totaling 41.46% of total issued shares at the offer price of Baht 2.50 per share or totaling Baht 415,783,147.50 to CPBE and CPBE will pay this amount to SCB on 28 July 2008.

After the shares are transferred to CPBE according to aforesaid purchase and sale agreement, CPBE will increase its proportion of shareholding from 29.89% to 71.35% of total issued shares. Therefore, CPBE will make a tender offer to comply with the Notifications of the Securities and Exchange Commission No. Kor Jor. 53/2545 dated 18 November 2002, Re: Criteria, Conditions and Procedures in the Acquisition of Securities for Business Takeovers.

Please be informed accordingly.

Yours faithfully,
Christiani & Nielsen (Thai) Public Company Limited

Signature –

(Mr. Danuch Yontararak)
Managing Director