

**- Translation -**

Ref. MGT/SET/08/006

Date: 29 July 2008

Re Disclosure a copy of Statement of Intention to make a Tender Offer  
(Form 247-3)

To The President  
The Stock Exchange of Thailand

As today CPB Equity Co., Ltd. submitted the statement of firm intention to make a tender offer (Form 247-3) for the securities of Christiani & Nielsen (Thai) Public Company Limited ("the Company") to the Securities and Exchange Commission, the Company would like to disclose the Stock Exchange of Thailand and the investors the enclosed statement of firm intention to make a tender offer.

Please be informed accordingly

**-Signed-**

Ms. Jurairat Suksawatdi Na Ayudhaya  
Director

(English Translation)

**STATEMENT OF FIRM INTENTION TO MAKE A TENDER OFFER****1. Date of submission of the statement of firm intention**29 July 2008**2. Name of the person making the statement of firm intention to make a tender offer**Name: CPB Equity Company LimitedTelephone number: 0 2658 1500**3. Intention to make a tender offer to purchase securities of Christiani & Nielsen (Thai) Public Company Limited ("CNT")****4. Details of securities for which a tender offer will be made** a tender offer for all securities of the business a partial tender offer in accordance with Part 5 of the Notification of the Securities and Exchange Commission No. Kor. Jor. 53/2545

Type of Securities	Class	Number of securities for which the tender offer will be made	% of securities for which the tender offer will be made, compared with		Offer price at which the tender offer will be made per unit	Offered Value
			Total issued securities of those types/series	Total voting rights of the business		
Ordinary shares		114,944,932	28.65	28.65	2.50	287,362,330
Preference shares						
Share warrants						
Convertible debentures						
Other securities (if any)						
Total				28.65		287,362,330

**5. Securities held prior to making a tender offer and other securities which will be acquired in the future under any other agreements (information as of the date of submission of this statement)**

### 5.1 Ordinary shares

Name	Type of securities	Number of securities	% of the total issued securities of the business	% of the total voting rights of the business
<b>I. Name of the persons making the statement of firm intention</b>	Common Share	286,216,750	71.35	71.35
<b>II. Name of the person in the same group as the persons making the statement of firm intention</b>				
<b>III. Name of the persons falling under Section 258 of the persons in I and II</b>				
<b>IV. Other agreements which entitle the persons in I to III to acquire more shares</b>				
<b>Total</b>		<b>286,216,750</b>	<b>71.35</b>	<b>71.35</b>

### 5.2 Convertible securities

Name	Convertible securities		Number of Units	Number of reserved securities of the business	% of the total voting rights of the business
	Type	Class			
<b>I. Name of the persons making the statement of firm intention</b>					
<b>II. Name of the person in the same group as the persons making the statement of firm intention</b>					
1.					
2.					
<b>III. Name of the persons falling under Section 258 of the persons in I and II</b>					
1.					
2.					
<b>IV. Other agreements which entitle the persons in I to III to acquire more shares</b>					
<b>Total</b>					

### 6. Name of the financial advisor for the tender offer

Thanachart Securities Public Company Limited  
Telephone (662) 217 8888, (662) 217 9595

### 7. Name of other advisors

\_\_\_\_\_.

### 8. Date on which an official tender offer is expected to be filed

5 August 2008

### 9. Summary of a contract/agreement/memorandum of understanding entered into by the persons making the statement of firm intention prior to the submission of this statement of firm intention for the purpose of buying and selling significant amount of SCNB\_'s securities, irrespective of whether such contract/agreement/memorandum of understanding was entered into for the purpose of buying and selling securities in the tender offer

9.1 Parties to the contract/agreement/memorandum of understanding : CPB Equity Co., Ltd. and The Siam Commercial Bank Plc.

9.2 Date of the contract/agreement/memorandum of understanding : 16 May 2008

9.3 Securities involved

Type of Securities	Class	Number of securities shares/units	% of the total issued securities of these types/series	% of the total voting rights of the business
Ordinary shares		166,313,259	41.46	41.46
		<b>Total</b>	<b>41.46</b>	<b>41.46</b>

9.4 Advisors to the contract/agreement/memorandum of understanding

Siam Nithi Law Office Company Limited

9.5 Conditions and periods of the contract/agreement/memorandum of understanding and responsibilities of the parties

Parties to the contract : CPBE Equity Company Limited (“Buyer”)  
Siam Commercial Bank Public Company Limited (“Seller”)  
Signing date : May 16, 2008  
Transaction date : July 28, 2008  
Closing date : July 28, 2008  
Advisor of buyer : None  
Advisor of Seller : Siam Nithi Law Office Company limited

Terms and Conditions:

- 1) Seller agrees to sell the ordinary shares of Christiani & Nielsen (Thai) Public Company Limited at the amount of 166,313,259 shares to the buyer at Baht 2.50 per share on July 28, 2008.
- 2) Buyer agrees to purchase and make the share payment to Seller on July 28, 2008.
- 3) As soon as Buyer completely receives the payment of the shares, Buyer will transfer the share, along with the ownership to Seller on the same day.

We hereby certify that the above information is correct and accurate and that there is no information contained herein that may lead other persons to misunderstanding in any material respect and no concealment is made of any material information.

CPB Equity Co., Ltd

Signed \_\_\_\_\_

(Mr. Yos Euarchukiati)  
Authorized Director  
Person Making the Statement

We have carefully reviewed the information contained herein and hereby certify that the persons making this statement of firm intention can conduct the tender offer as announced to the public and have disclosed complete and correct information.

Thanachart Securities Public Company Limited

Signed \_\_\_\_\_  
(Mrs. Asvini Tailanga)  
Managing Director

Signed \_\_\_\_\_  
(Ms. Suvabha Charoenying)  
Managing Director

Tender Offer Preparer