



CHRISTIANI & NIELSEN  
- Translation -

No. MGT/SET/08/008

August 20, 2008

Re Disclosure of Additional and Amended Information in the Tender Offer (Form 247-4)  
To President  
The Stock Exchange of Thailand

Pursuant to the submission of the Tender Offer (Form 247-4) to tender the securities of Christiani & Nielsen (Thai) Public Company Limited ("the Company") by CPB Equity Company Limited ("the Offeror") on 5th August 2008 whereby Thanachart Securities Public Company Limited ("Tender Offer Preparer") was appointed as the Tender Offer Preparer, the Company and the Tender Offer Preparer would like to disclose additional and amended information in the Tender Offer for the securities of the Company with the details as attached.

Please be informed accordingly

**-Signed-**  
Danuch Yontarak  
Managing Director

August 20, 2008

To The Secretary-General of the Office of the Securities and Exchange Commission  
The President of the Stock Exchange of Thailand  
The Directors and the Shareholders of Christiani & Nielsen (Thai) Public Company Limited

Re: Disclosure of Additional and Amended Information in the Tender Offer for the Securities of Christiani & Nielsen (Thai) Public Company Limited

Pursuant to the submission of the Tender Offer (Form 247-4) to tender the securities of Christiani & Nielsen (Thai) Public Company Limited ("the Company") by CPB Equity Company Limited ("the Offeror") on 5th August 2008 whereby Thanachart Securities Public Company Limited ("Tender Offer Preparer") was appointed as the Tender Offer Preparer, the Company and the Tender Offer Preparer would like to disclose additional and amended information in the Tender Offer for the securities of the Company with the details as follows:

1. Amend the information in Part 2 Clause 4.1: Summary of a contract/agreement/memorandum of understanding entered into by the Offeror prior to the submission of the Tender Offer for the purpose of buying and selling the Company's securities in material aspects

From

On May 16, 2008, CPBE as the "Buyer" entered into a Share Sale and Purchase Agreement with Siam Commercial Bank Public Company Limited as the "Seller" to purchase 166,313,259 ordinary shares of the Company or equal to 41.46% of the Company's total registered and paid-up shares. The details of which are as follows:

Parties to the contract	:	CPB 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 Seller completely receives the payment of the shares, Seller will transfer the share, along with the ownership to Buyer on the same day.

To

On May 16, 2008, CPBE as the "Buyer" entered into a Share Sale and Purchase Agreement with Siam Commercial Bank Public Company Limited as the "Seller" to purchase 166,313,259 ordinary shares of the Company or equal to 41.46% of the Company's total registered and paid-up shares at Baht 2.50 per share. After the Seller completed its processes under the relevant regulations, the Buyer made the share payment to the Seller on July 28, 2008 and the Buyer transferred the share along with the ownership to the Buyer on the same day after receiving the payment of the shares. The summary of the agreement are as follows:

Parties to the contract	:	CPB 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

No. of purchase shares : 166,313,259 ordinary shares of the Company or equal to 41.46% of the Company's total registered and paid-up shares  
Purchase price : Baht 2.50 per share  
Advisor of buyer : None  
Advisor of Seller : Siam Nithi Law Office Company limited

2. Amend the information in Part 3 Clause 1.4 Board of Directors

From

Before the Tender Offer

	<b>Name</b>	<b>Position</b>
1	Mr. Michael David Selby	Chairman
2	Mr. Danuch Yontarak	Director / Managing Director
3	Mr. Amnart Intrarsuksri	Director
4	Mr. Santi Grachangnetara	Director
5	Mrs. Jurairat Suksawatdi Na Ayudhaya	Director
6	Mr. Sarunthorn Chutima	Director
7	Lt Gen. Chayuth Suwanamas	Director
8	Mr. Somchai Jongsirilerd	Independent Director
9	Mr. Pratip Wongnirund	Chairman of Audit Committee / Independent Director
10	Mr. Vinai Vamvanij	Audit Committee / Independent Director
11	Mr. Pamornsak Suracupt	Audit Committee / Independent Director

- Note
- 1<sup>st</sup>, 4<sup>th</sup>, and 7<sup>th</sup> Directors are the representative from the Offeror  
6<sup>th</sup> Director is the representative from Siam Commercial Bank Plc.
  - The list of Board of Directors has been approved by the annual general shareholders' meeting on April 10, 2008 and currently is on the process of the registration with Ministry of Commerce

To

Before the Tender Offer as of July 2, 2008

	<b>Name</b>	<b>Position</b>
1	Mr. Michael David Selby <sup>1</sup>	Chairman
2	Mr. Danuch Yontarak <sup>2</sup>	Director / Managing Director
3	Mr. Amnart Intrarsuksri	Director
4	Mr. Supattanapong Punmeechaow <sup>2</sup>	Director
5	Mrs. Jurairat Suksawatdi Na Ayudhaya	Director
6	Mr. Sarunthorn Chutima <sup>1</sup>	Director
7	Lt Gen. Chayuth Suwanamas <sup>1</sup>	Director
8	Mr. Pree Buranasiri <sup>2</sup>	Independent Director
9	Mr. Pratip Wongnirund	Chairman of Audit Committee / Independent Director
10	Mr. Vinai Vamvanij	Audit Committee / Independent Director
11	Mr. Pamornsak Suracupt	Audit Committee / Independent Director

- Note
- 1<sup>st</sup> and 7<sup>th</sup> Directors are the representatives from the Offeror.  
6<sup>th</sup> Director is the representative from Siam Commercial Bank Plc.
  - The annual general shareholders' meeting on April 10, 2008 approved the appointment of Mr. Santi Grachangnetara (the representatives from the Offeror) to replace Mr. Supattanapong Punmeechaow as the director, Mr. Somchai Jongsirilerd to replace Mr. Pree Buranasiri as the independent director and Mr. Danuch Yontarak to be the director for another term. The list currently is on the process of the registration with Ministry of Commerce

3. Add the information in the last paragraph of Part 3 Clause 2.3 Connected Transactions

From

The above connected transactions were concluded on commercial terms and bases agreed upon in the ordinary course of business of the Company. If, in the future, the Company has to enter into any related transactions, the Offeror and the Company will comply with applicable rules and regulation of the SET.

To

The above connected transactions were concluded on commercial terms and bases agreed upon in the ordinary course of business of the Company. In the future, connected transactions are expected to be continued depending on the Offeror's project. The Offeror has no plan to make a significant change in policy of the connected transactions. If the Offeror and the Company have to enter into any related transactions, they shall be on commercial terms and bases agreed upon in the ordinary course of business. The Offeror and the Company will also comply with applicable rules and regulation of the SET.

4. Add the information in the last paragraph of Part 4 Clause 3 Settlement and payment procedures

From

Particularly for the share certificate, the Offeror and/or the Tender Offer Agent shall pay for the tendered share only if the share certificate(s) is verified and accepted by the Company's share registrar. Otherwise, assuming that the tender offer process has never been incurred, the Offeror and/or the Tender Offer Agent shall send the share certificate back to the Offeree at the address indicated in the Tender Offer Acceptance Form.

To

Particularly for the share certificate, the Offeror and/or the Tender Offer Agent shall pay for the tendered share only if the share certificate(s) is verified and accepted by the Company's share registrar. Otherwise, assuming that the tender offer process has never been incurred, the Offeror and/or the Tender Offer, as soon as informed by the Company's share registrar, shall notify the Offeree to collect the share certificate back at the address of the Tender Offer Agent.

Please be informed accordingly.

Sincerely yours,

CPB Equity Co., Ltd  
The Offeror

Signed Aviruth Wongbuddhapitak  
(Mr. Aviruth Wongbuddhapitak)

Signed Somboon Chaidejsuriya  
(Mr. Somboon Chaidejsuriya)

Thanachart Securities Public Company Limited  
Tender Offer Preparer

Signed Asvini Tailanga  
(Mrs. Asvini Tailanga)  
Managing Director

Signed Suvabha Charoenying  
(Ms. Suvabha Charoenying)  
Managing Director