

– Translation –

Ref. MGT/SET/08/015

Date: 12th November 2008

Re Resolutions of the Board of Directors Meeting No. 381

To The President
The Stock Exchange of Thailand

This is to inform you that the meeting of the Board of Directors of Christiani & Nielsen (Thai) Public Company Limited No. 381 held on 12th November 2008 at 10.00 hours, at the office of the Company and has passed a resolution to approve the Company to invest in Harmony Property Group Limited and Indochina Investments Limited, foreign subsidiaries as follows:

- | | |
|-----------------------------------|-------------|
| 1. Harmony Property Group Limited | USD 150,000 |
| 2. Indochina Investments Limited | USD 108,000 |

In this respect, the percentage of the Company shareholding held in the said subsidiaries company will be 75% and 90%, respectively.

Please be informed accordingly.

Yours faithfully,

Christiani & Nielsen (Thai) Public Company Limited

-Signed-

Mr. Danuch Yontararak
Managing Director