

Fact and Reasons for the Meeting Document

- Item 1** To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2550

Facts and Reasons: The Secretary of the Meeting already prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2550 which was held on Friday, 5 October 2007 and took actions required by law, it was then requested to propose the same to the Extraordinary General Meeting of Shareholders to consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2550 submitted to the shareholders, as per the details in Attachment 1.

- Item 2** To consider and approve the dividend payment from the results of operations for the year 2007

Facts and Reasons: The Board of Directors' Meeting No. 3/2551 passed a resolution on 10 April 2008 and informed the 2008 Annual Ordinary General Meeting of Shareholders which was held on 10 April 2008 for acknowledgment that the Company was able to make dividend payment from the results of operations for the year 2007 at the rate of Baht 0.15 per share in the fourth quarter of the year 2008, whereby the Company would propose the same to the Shareholders' Meeting for consideration and approval again. Subsequently, on 22 October 2008, the Board of Directors' Meeting considered the matter and deemed that the Company gained a net profit amounting to Baht 724 million, whereby the Company already allocated to a legal reserve representing 10 percent of the registered capital, amounting to Baht 399,000,000 [provided however that the Company must allocate to other reserve representing 10 percent of the net profit under the Amendment to the Waterworks Concession], it was thus deemed appropriate to make such dividend payment from the net profit of the promoted business for the year 2007 at the rate of Baht 0.15 per share, totaling Baht 598,500,000 to the shareholders, whose names are listed in the share register book, on 20 November 2008. Also, the list of names shall be collected in accordance with Section 225 of the Securities and Exchange Act by means of closing of the share register book for suspension of share transfer on 21 November 2008, whereby the dividend payment was scheduled to be made to the shareholders by 25 December 2008.

Item 3 To consider and approve the engagement of CH. Karnchang Public Company Limited to construct the civil work for enhancement of production capacity

Facts and Reasons: The Company was under the negotiation to enter into the Water Purchase and Sale Agreement for additional purchase with the Provincial Waterworks Authority, which was expected to be concluded by the year 2008, and as such, the Company would be required to carry out the construction of the expansion of the plant for production. In this connection, CH. Karnchang Public Company Limited would carry out the construction in respect of the civil work in the amount of not exceeding Baht 640 million since CH. Karnchang Public Company Limited had appropriate qualifications and offered the reasonable price. However, given that the negotiation on execution of the Water Purchase and Sale Agreement for additional purchase with the Provincial Waterworks Authority had not yet been concluded, therefore, the execution of the contract with CH. Karnchang Public Company Limited would be subject to the condition that the Company would be required to first execute the Water Purchase and Sale Agreement for additional tap water purchase with the Provincial Waterworks Authority. The execution of this transaction fell into the scope of a connected transaction since CH. Karnchang Public Company Limited was the major shareholder of the Company, as such, it was a connected person. Also, the volume of transaction represented 12.36 percent of the value of net tangible assets in the consolidated financial statements of the Company and its subsidiaries as of 30 June 2008 which would require approval of the Shareholders' Meeting of the Company. In this regard, the information memorandum on connected transaction and opinion of the independent financial advisor on such connected transaction appeared in Attachments 2 and 3.

Item 4 To consider and approve the issuance and offering for sale of debt instruments in the form of bills and/or debentures

Facts and Reasons: The Company would carry out the construction of the expansion of production capacity after the Company's execution of the Water Purchase and Sale Agreement for additional tap water purchase of not exceeding 100,000 cubic meters per day with the Provincial Waterworks Authority. The source of capital in such construction would be derived from the Company's cash flow and/or loans from financial institutions and/or issuance and offering for sale of financial debt instruments, whereby utilization of any capital source shall be subject to approval of the group of Lenders. In

addition, on 25 September 2008, the Company sent a letter to the group of Lenders requesting approval for relevant various matters, namely, extension of time for loan repayment schedule, reduction of interest rates, amendment to or change of certain financial ratios in the existing loan agreements, approval of issuance and offering for sale of debentures and term of debentures, release of sponsor support of all sponsors, first release from the silent period of the shares, which are not pledged with the group of Lenders of the Company and use of e-dividend service.

In this connection, the fund raising by means of issuance of such debt instruments would have the basic details as follows:

Type of debt instruments: All types of bills and/or debentures, which include but not limited to subordinated or unsubordinated debentures bearing or not bearing names of the holders, secured or unsecured, and/or derivatives, and with or without a debenture holder representative, in accordance with the relevant laws and criteria allowing the Company's issuance thereof.

Total value of debt instruments: with the following conditions:

- 1) Should the group of Lenders approve all of the Company's requests as per such letter, the total value of debt instruments to be issued shall not exceed Baht 1,500 million.
- 2) If the group of Lenders does not approve all the Company's requests under the said letter, the total value of debt instruments to be issued shall not exceed Baht 7,500 million.

Face Value per Unit: Not more than Baht 1,000 for debentures or face value of bills as the Board of Directors or the Managing Director or the person designated by the Board of Directors or the Managing Director may determine.

Term: Not exceeding 10 years from the date of issuance of the bills and/or debentures.

Allocation Methods:	The debentures may be offered for sale in Thailand and/or abroad, to the public and/or institutional investors and/or high net worth investors and/or specific investors and/or any other persons, which may be offered once or several times and/or on a revolving basis or in any other manner. The debentures may be issued and offered for sale separately from, in combination of, or together with other type of securities.
Coupon Rates or Yield:	Interest rates or yield must depend on market condition at the time the bills and/or debentures are issued and offered for sale or be in accordance with the terms and conditions of the bills and/or debentures issued at such time.
Maturity:	Maturity must depend on market condition at the time when the bills and/or debentures are issued and offered for sale each time.
Early Redemption:	Bills and/or debentures may have or may not have put option for the holders or call option for the Company to redeem any issued bills and/or debentures prior to the maturity.
Special Conditions:	In the case where the Company redeems or repays the bills and/or debentures issued under the above total authorized offering amount, the Company will be able to issue and offer for sale new bills and/or debentures on a revolving basis within the amount not exceeding Baht 7,500 million as specified above.

In this regard, the Board of Directors or the Managing Director or the person designated by the Board of Directors or the Managing Director, will have the power to consider and determine criteria, conditions and other details relating to the issuance and offering for sale of bills and/or debentures which have not yet been determined as necessary and appropriate according to the laws.

Item 5 To consider and approve the appointment of independent directors

Facts and Reasons: The Notification of the Capital Market Supervisory Board No. TorChor. 14/2551, Re: Application for and Approval of Offering of Sale of Newly Issued Shares, has amended the requirements regarding the structure of the board of directors, by prescribing that each company shall have independent directors of not less than one-third of the total number of directors but shall not be fewer than three persons. The Regulations of the Stock Exchange of Thailand, Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2544 (2001) prescribe that the listed companies shall have independent directors in compliance with such Notification of the Capital Market Supervisory Board. At present, the Company has 11 directors of whom three persons are independent directors. Therefore, the Company is required to appoint one more independent director pursuant to such Notification.

The Nomination and Remuneration Committee considered the qualifications of directors and independent directors in accordance with the nomination procedures and proposed the same to the Board of Directors for consideration. The Board of Directors was of the view that Dr. Thanong Bidaya had appropriate knowledge, skills and qualifications for nomination to the Extraordinary General Meeting of Shareholders for consideration and appointment as the Company's director and independent director, whereby the profile and related information of the nominated person to be appointed as the director and independent director, as well as definition of the Company's independent directors appear in Attachment 4.

Item 6 To consider other matters (if any)