

Facts and Reasons Supporting to the Meeting Document**Agenda 1. To Consider and Approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2551**

Facts and Reasons : The Secretary of the Meeting already prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2551 which was held on 17 December, 2008 and took actions required by law, it was then requested to propose the same to the Extraordinary General Meeting of Shareholders No. 1/2551 to consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2551 submitted to the shareholders as per details in Attachment 2.

Opinion of the Board : It was the view that the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2551 as per Attachment 2 were corrected and completed. It was deemed appropriate to approve such Minutes of the Meeting.

Agenda 2. To Consider and Approve the Acquisition Rights to Operate and Manage Treated Water and Waste Water Services for Customers at Bangpa-In Industrial Estate from Bangpa-In Land Development Company Limited (BLDC)

Facts and Reasons : One of the Company targets is to merge and / or invest in other water related company, and assemble with the Company's policy is expansion of tap water supply outside the area presently served by the Company and expansion of waste water treatment services business. To succeed this target, the Company has consider and is of the opinion that the purchase will benefit the Company studying tap water treatment system and waste water production system, as well as operation, distribution and maintenance system through collecting service charges from customers at Bangpa-In Industrial Estate. The purchase price a Baht 1,400 million is an appropriate price to purchase the Operating Rights from BLDC, beneath the conclusion of details of the agreement on production, distribution and service rights to be entered into between the Company and BLDC.

This transaction is considered a connected transaction because BLDC has the shareholders and director which is the director and hold shares directly and indirectly in the Company, then the connected person, and the transaction size equal to 16.25% of net intangible asset of the Company and its subsidiaries, as of 31 March 2009, which requires to approval by Shareholders. The details of connected transaction, independent financial advisor opinion and opinion of Audit Committee as per Attachment 3, 4 and 5.

Opinion of the Board : The Board, except for the interested directors, deemed it appropriate to propose the matter to the Shareholders' Meeting for consideration and approval the acquisition of rights to operate tap water and waste water services at Bangpa-In

Industrial Estate from Bangpa-In Land Development Company Limited (BLDC) at Baht 1,400 million is an appropriate price and the purchase will benefit the Company compared to an entry into a transaction with an independent third party. The benefits to the Company after the conclusion of the transaction of water supply business outside the area presently served by the Company and expansion of waste water treatment service business.

Agenda 3 **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 is considering the restructuring of Pathum Thani Water Company Limited's ("PTW") long-term loans, which is a subsidiary in which the Company holds 98% shares. The restructuring would lower PTW's interest expense, extend terms of repayment, and reduce cash reserve for interest and principle payment under terms and conditions of the lending banks. This would increase PTW's capability to pay dividends to the Company. Under the mentioned restructuring plan, PTW may require financial assistance from the Company in aggregate amount not more than Baht 3,100 million to repay current outstanding bank loans and others (outstanding as of June 30, 2009 is Baht 3,034 million). The source of funds of the Company for such financial assistance to PTW would be from the Company's cash flows and/or borrowing from financial institution(s) and/or the issuance and offering for sale of debt instruments. In amount in which the Company's would raise from each source would be subject to terms and conditions received from financial institution(s) and debt market situation at the time to the issuance.

For the Company to be able to issue and sell debt instruments, the Board of Directors propose that the Extraordinary General Meeting of Shareholders consider and approve the Company's additional Baht 2,600 million issuance and offering for sale of debt instruments in form of bills and/or debentures from the previously approved amount by the Extraordinary General Meeting of Shareholders No. 1/2551, held on Friday, 17 December 2008, which would increase the total amount of debt instruments to a total of up to Baht 10,100 million. 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:	The total value of debt instruments (par value) in each issuance and total outstanding value of all debt instruments of the Company (par value) at any time shall not exceeding Baht 10,100 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 10,100 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.

Opinion of the Board: Resolved to approve and propose to the Extraordinary Meeting of Shareholders to consider and approve the Company's additional Baht 2,600 million issuance and offering for sale of debt instruments in form of bills and/or debentures from the previously approved amount by the Extraordinary General Meeting of Shareholders No. 1/2551, held on 17 December 2008, which would increase the total amount of debt instruments to a total of up to Baht 10,100 million. Such bills and/or debentures maturity date shall not be exceeded 10 years from the date of issuance of the bills and/or debentures. 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 in accordance with the Notification of the Securities and Exchange Commission (the "Notification of the SEC") and/or the Notification of the Office of the Securities and Exchange Commission (the "Notification of the Office of the SEC") and/or the Notification of the Capital Market Supervisory Board and/or other relevant laws in force at the time the bills and/or debentures are issued and offered for sale, 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. 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. This must be subject to the conditions at the time when the bills and/or debentures are issued. 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 10,100 million. By granting approval for the Board of Directors or the Managing Director or the person designated by the Board of Directors or the Managing Director to 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, such as, name and characteristics, type of offering, amount of bills and/or debentures to be issued and offered for sale each time, type of bills and/or debentures, guarantee, collateral, offering price per unit, term, maturity, early redemption right, other rights and duties according to the bills and/or debentures to be issued at such time, interest rates, principal and interest payment method, allocation method and details of offering, etc. In addition, it includes the listing of bills and/or debentures on the Stock Exchange of Thailand, securities dealing center or any other secondary markets including organizations. The above persons also have the power to apply for approval from, make disclosure to, and proceed any and all relevant acts with the relevant regulatory agencies, appoint advisors or relevant persons with respect to the issuance

and offering of bills and/or debentures as well as contact, negotiate, enter into, execute and amend relevant documents and contracts, and take any action relating to the issuance and offering of bills and/or debentures as necessary and appropriate.

Agenda 4 To Consider Others Business (If any)