

No. TTW/490/11

6 December 2011

Subject: Invitation to Attend the Extraordinary General Meeting of Shareholders No. 1/2011

Attention: Shareholders of Thai Tap Water Supply Public Company Limited

- Attachments:
1. Matters of Fact and Reason Support to the Meeting Document;
  2. Minutes of the 2011 Annual General Meeting of the Shareholders;
  3. Information Memorandum on Connected Transaction;
  4. Opinion of the Independent Financial Advisor;
  5. Opinion of the Audit Committee
  6. The Company's Articles of Association Regarding Shareholders' Meeting and Voting;
  7. Profile of Audit Committee's Member as Proxy to Attend the Meeting;
  8. Proxy Form (Form B);
  9. Map of the Meeting Place.

The Board of Directors of Thai Tap Water Supply Public Company Limited ("the Company") has passed a resolution in its Meeting No. 6/2011, which was held on Monday, 14 November 2011, to summon an Extraordinary General Meeting of Shareholders No. 1/2011 to be held on Tuesday, 20 December 2011 at 1.00 p.m. at the Grand Ballroom, The Emerald Hotel, 99/1 Ratchadapisek Road, Din Daeng, Bangkok. In addition, the Company has attached the matters of fact and reason support to the meeting document as per Attachment 1, to support the consideration of the following agenda:

**Agenda 1** To Consider and Approve the Minutes of the 2011 Annual General Meeting of Shareholders;

Opinion of Board of Directors : It was of the view that the Minutes of the 2011 Annual General Meeting of Shareholders as per Attachment 2 was correct and complete. It was deemed appropriate to approve such Minutes of the Meeting.

**Agenda 2** Acknowledgement of the 2011 Interim Dividend Payment

Opinion of Board of Directors : The Board of Directors should acknowledged the 2011 interim dividend payment from the first half of 2011 net profit of the business

under the investment promotion at 0.15 Bt. per share or 598.5 mil. Bt. and the payment had been made on 26 August 2011.

**Agenda 3** To consider and approve of the investment in CK Power Limited (“CKP”)

Opinion of the Board: Having considered such matter, the Board, except the interested directors, deemed it appropriate to propose the matter to the Shareholders’ Meeting for consideration and approval of the investment in shares in CK Power Limited (CKP) at the price equal to the par value (Baht 10 per share), totaling Baht 2,760,000,000. In this regard, the Company, as the current shareholder of the existing registered capital which represented purchase of 3,000,000 ordinary shares in CKP from CKP’s shareholders, namely, CH. Karnchang Public Company Limited (“CK”), Bangkok Expressway Public Company Limited (“BECL”) and Bang Pa-in Land Development Co., Ltd. (“BLDC”), at the price of Baht 30,000,000, can exercise the right to purchase capital increase shares in CKP in the amount not exceeding 273, 000,000 shares at the par value of Baht 10 per share, totaling Baht 2,730,000,000, which is reasonable and beneficial to the Company, as compared to the transactions with independent third parties. The benefits to be gained by the Company from the transaction include 1) an expansion of the existing business to the energy sector, 2) the revenue increase other than the tap water business, and 3) the maintenance of the Company’s continual growth.

The Company would proceed with such arrangements only if the Shareholders’ Meeting of the Company has granted approval for the Company to purchase ordinary shares in CKP by means of purchase of newly-issued capital increase shares in proportion to the shareholding percentage not exceeding 273,000,000 shares, at the value of Baht 2,730,000,000, and upon combination with the investment in purchase of shares in CKP as previously acquired by the Company, thereby totaling 276,000,0000 ordinary shares, representing 30 percent of the registered capital of CKP. This project value would total Baht 2,760,000,000. The Board of Directors or the Managing Director shall be authorized to proceed with this transaction until completion. In this regard, the information memorandum on connection transaction, opinion of the independent financial advisor and opinion of the Audit Committee regarding such connected transaction are detailed in Enclosures 3, 4 and 5.

Such connected transaction would require approval of the Shareholders' Meeting of the Company with the votes of not less than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote, excluding votes of the interested shareholders. The number of votes of the interested shareholders without the right to vote on this item totaled 1,580,339,800 votes, representing 39.61 percent of all shares of the Company, as per the list of names and amount of shares as of 29 November 2011 as the closing date of the share register book for the right to attend this Extraordinary General Meeting of Shareholders as follows:

Names	Amount of Shares	Percentage
1. CH. Karnchang Public Company Limited	1,198,777,400	30.04
2. Bangkok Expressway Public Company Limited	368,750,000	9.242
3. Mr. Plew Trivisvavet	2,997,000	0.075
4. Mr. Narong Sangsuriya	2,000,100	0.050
5. Mr. Prasert Marittanaporn	1,000,100	0.025
6. Mr. Sombat Kitjalaksana	3,000,100	0.075
7. Mr. Suvich Pungchareon*	-	-
8. Mr. Sompodh Sripoom**	2,425,100	0.060
9. Mr. Somkiat Pattamamongkolchai**	1,390,000	0.030

\* He was an executive director of Bangkok Expressway Public Company Limited.

\*\* They serve as directors in CKP representing Thai Tap Water Supply Public Company Limited which holds shares in CKP.

#### **Agenda 4** Other matters (if any)

The Company will arrange for registration and examination of documents of the attendees of the meeting at the meeting place during 11.30 a.m. to 12.45 p.m., and the Company will proceed with the meeting in accordance with its Articles of Association regarding Shareholders' meeting and voting as per Attachment 6.

The shareholders are invited to attend the Meeting on such date, and at the time and place as mentioned above. In case you are unable to attend the meeting by yourself, you may appoint Mr. Techapit Sangsingkeo, Chairman of the Audit Committee, as per the details of profile in Attachment 7, or another person to act as proxy holder to attend the meeting and vote on your behalf. Please kindly fill in the details and sign on the Proxy Form as per Attachment 8. To ensure that the Meeting would be conducted conveniently and orderly, in case of proxy, please send the Proxy Form to the Company via facsimile No. 0-2811-8100 Ext. 1203 by Wednesday, 14 December

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2011, or submit such Proxy Form to the Chairman of the Board of Directors or the person designated by the Chairman at the meeting place before attending the Meeting. The shareholders or proxy holders are requested to bring and present the documents and evidence as per the list in Attachment 8 for registration on the meeting date. Map of the meeting place as per Attachments 9.

In this regard, the Company specifies the list of shareholders entitled to attend the Meeting and vote in the Extraordinary General Meeting of Shareholders No. 1/2011 on Monday, 28 November 2011. The list of shareholders shall be collected pursuant to Section 225 of the Securities and Exchange Act by closing the share register book for suspension of share transfer on Tuesday, 29 November 2011.

Very truly yours,

(Dr. Thanong Bidaya)

Chairman of the Board of Directors