

(Translation)

No. Tor.Hor. 047/2008

November 10, 2008

Subject : Approval of transactions with Connected Persons

Attention : Director and Manager of The Stock Exchange of Thailand

The meeting of the board of directors of Thanulux Public Company Limited No. 6/2008 held on Monday, November 10, 2008, had approved the various transactions with the Connected Persons for the normal business of the company which currently happen and 2009.

1. **The date on which the transaction occurred** : Start on January 1, 2009.
2. **The parties involved** : Thanulux Public Company Limited (TNL)  
together with 19 Connected Persons.
3. **Connected Persons and form of relation**

The details are as follows :

No.	Connected Persons	Relationship
3.1	Ramasorn Thaveekarn Co., Ltd.	Transactions with major shareholder
3.2	PTK Multi Services Co., Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc.
3.3	Wise Winner Co., Ltd.	Co- Major shareholder - Ramasorn Thaveekarn Co., Ltd.
3.4	Morgan De Toi (Thailand) Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc. - I.C.C. International Plc.
3.5	Total Way Image Co., Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc. - I.C.C. International Plc. - Ramasorn Thaveekarn Co., Ltd.
3.6	Celebrate Wealth Co., Ltd.	Co- Major shareholder - Ramasorn Thaveekarn Co., Ltd. TNL's Directors are major shareholders - Mrs. Varindr Leelanuwatana + Close relatives - Ms. Dusadee Soontrontumrong - Mr. Wichai Suthitivanich

No.	Connected Persons	Relationship
3.7	International Leather Fashion Corp., Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc. - I.C.C. International Plc. - Ramasorn Thaveekarn Co., Ltd.
3.8	Deluxe Bijou Societe Anonyme Co., Ltd.	Co- Major shareholder - Ramasorn Thaveekarn Co., Ltd.
3.9	Thai Monster Co., Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc.
3.10	Five Stars Plus Co., Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc. - I.C.C. International Plc.
3.11	Thai Takaya Co., Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc. - I.C.C. International Plc.
3.12	Saha Pathana Inter-Holding Plc.	Transactions with major shareholder
3.13	Thai Wacoal Plc.	Co- Major shareholder - Saha Pathana Inter-Holding Plc.
3.14	SSDC (Tigertex) Co., Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc. - I.C.C. International Plc.
3.15	Thai Itokin Co.,Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc. - I.D.F. Co., Ltd.
3.16	Grand Star Industry Co.,Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc. - I.C.C. International Plc.
3.17	Thai secom Pitakkit Co.,Ltd.	Co- Major shareholder - Saha Pathana Inter-Holding Plc.
3.18	Keen Intertrade Co., Ltd.	Co- Major shareholder - Ramasorn Thaveekarn Co., Ltd.
3.19	I.C.C. International Plc.	Co- Major shareholder - Saha Pathana Inter-Holding Plc

**4. The general characteristics of the transaction :**

<b>Items</b>	<b>Revenue / Expense Item</b>	<b>Example</b>	<b>Total amount</b>
Supporting normal business transaction	Revenue item	- consultancy fee	Not over Baht 5 million
	Expense item	- consultancy fee	Not over Baht 5 million
Transaction regarding rental of immovable property of not exceeding 3 years.	Revenue item	- rental of immovable property	Not over Baht 30 million
The details of assets or service	Revenue item	- Processing Data Service	Not over Baht 5 million
	Expense item	- rental of movable - property security	Not over Baht 10 million
Financial support		- lending - guarantor	Not over Baht 60 million

**5. Method for setting the price :**

- 5.1 Rental Income (immovable assets) use the market price which will depend on the location, condition and the use of assets.
- 5.2 Processing data service calculate from cost plus the reasonable profit and quantity of assets use.
- 5.3 Consultancy Fee Revenue / Expense, calculate from cost plus the reasonable profit which depend on the difficulty and scope of service.
- 5.4 Rental Expense (movable assets) use market price.
- 5.5 Security Expense calculate from the amount of security guards in each shift.
- 5.6 Lending interest calculated by average deposit interest rate of 5 big commercial banks plus 0.5% per annum.
- 5.7 Guarantee fee calculated 1% per annum from the total guarantee amount.

**6. Funding source :** From the company's working capital.

7. **Interested directors not attend the meeting and not vote.** Mr. Boonsithi Chokwatana  
Mr. Manu Leelanuwatana Mrs. Varindr Leelanuwatana Mr. Wichai Suthitivanich  
Ms. Dusadee Soontrontumrong Mr. Supotch Pakaworawuth
8. **Opinions by the company's Board of Directors :** Agree to approve all transaction stated in article 4. They are the normal business transactions. They will support and develop in the term of business for each other. They will create the competitiveness of the company, for the benefit of the company. All the price and connected conditions are reasonable.
9. **Opinions by Director with significant differences from the board of directors.** - None-
10. **The volume of the transaction :** These transactions are the transactions between Thanulux Public Company Limited and the Connected Persons, which considered to be transactions prescribed in the notification of the Stock Exchange of Thailand.  
Category 2 Supporting normal business transaction.  
Category 3 Rental of immovable assets not exceeding 3 years transaction.  
Category 4 assets or service transaction.  
Category 5 Financial support transaction.

The notification of the Stock Exchange of Thailand on disclosure of the information and operation of the listed company in connected transactions B.E. 2546 as of the category 2, 3 and 4 states that the transaction is more than Baht 1 million but less than Baht 20 million or the transaction is more than 0.03% but less than 3% of Net Tangible Asset (NTA), whichever is higher and the category 5 the transaction is less than 3% of Net Tangible Asset (NTA) or the transaction is less than Baht 100 million, whichever is lower . The 3 % of company's NTA as of September 30, 2008 was Baht 73.84 million, so all transactions must be approved by the Board of Directors and disclosed the information to The Stock Exchange of Thailand, don't need approval from the shareholders.

Please kindly acknowledge the above matters.

Faithfully Yours,  
Dusadee Soontrontumrong  
(Miss Dusadee Soontrontumrong)  
Deputy managing director