



REVIEW REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

THE SHAREHOLDERS AND BOARD OF DIRECTORS

THANULUX PUBLIC COMPANY LIMITED

We have reviewed the accompanying consolidated and the separate balance sheet as of 31 March 2010, the related consolidated and the separate statements of income for the three - month period ended 31 March 2010, changes in shareholders' equity and cash flows for the three - month period ended 31 March 2010 of Thanulux Public Company Limited and its subsidiary companies and of Thanulux Public Company Limited only. These financial statements are the responsibility of the Company's management as to their correctness and completeness of the presentation. My responsibility is to issue a report on these financial statements based on my review. The consolidated and separate's financial statements for the three - month period ended 31 March 2009, as presented herein for comparative purposes, were reviewed by other auditor whose review report thereon dated 28 April 2009, stated that nothing had come to his attention that caused him to believe that such financial statements were not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

We conducted our review in accordance with the standard on auditing applicable to review engagements. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit in accordance with generally accepted auditing standards, and accordingly, we do not express an opinion.

Based on our review, nothing has come to our attention that causes us to believe that the financial statements referred to in the first paragraph are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

The financial statements of Thanulux Public Company Limited and its subsidiary companies and of Thanulux Public Company Limited only for the year ended 31 December 2009 were audited by other auditor whose report thereon dated 8 February 2010 expressed an unqualified opinion. The balance sheet as at 31 December 2009, as presented herein for comparative purposes, formed an integral part of the financial statements which were audited and reported by that auditor. We have not performed any other audit procedures subsequent to such report date.

Ms. Kwunjai Kiatgungwalgri
Certified Public Accountant No. 5875
ASV & ASSOCIATES LIMITED

Bangkok
29 April 2010