

January 30, 2009

Subject: Resolutions of the Annual General Meeting of Shareholders No.16/2008

To: President  
The Stock Exchange of Thailand

Thai Rayon Public Company Limited would like to inform the Stock Exchange of Thailand of the following resolutions were passed by the Annual General Meeting of Shareholders No.16/2008, which was held on 30<sup>th</sup> January 2009 at 15.00 hrs. at London Room, 1<sup>st</sup> Floor, The Conrad Hotel, All Seasons Place, Wireless Road, Bangkok.

1. The Meeting certified the Minutes of Annual General Meeting No.15/2007 held on January 28, 2008.
2. The Meeting acknowledged the performance of the Company and approved the audited balance sheet and the income statements for the year ended 30 September 2008.
3. The Meeting approved the dividend payment at Baht 1.30 per share for the year 2008, amounting to Baht 262.08 million or 20% of net profit on cost method. This dividend payment is fully exempted from corporate income tax under BOI's promotion certificate no.1779(2)/2548. The dividend payment date will be on February 25, 2009.
4. The Meeting approved the appointment of directors in place of those who retire by rotation. The Meeting re-elected the 3 retiring directors to be director for another term, namely;  
(1) Mr. S.S. Mahansaria (2) Mr. Vinai Sachdev and (3) Mr. P.M. Bajaj.
5. The Meeting approved the appointment of the audit committee namely;  
(1) Mr. S.S. Mahansaria (2) Mr. Vinai Sachdev and (3) Mr. Ramakant Rathi  
and approved the audit committee's remuneration of Baht 10,000.- per attended meeting for each member.
6. The Meeting approved the appointment of the auditors from Ernst & Young Office Limited namely; (1) Mr. Narong Puntawong, CPA No. 3315 and/or (2) Ms. Thipawan Nananuwat, CPA No. 3459 and/or (3) Ms. Siraporn Ouaanunkun, CPA No. 3844 to be the auditors of the Company for the year ended 30 September 2009 for another term and fixed their remuneration at Baht 1,000,000.-

Please be informed accordingly.

Yours faithfully,

Mr. P.K. Sipani  
Joint President (Finance & Commercial)