TK. 008/2008 February 28, 2008

Re: Notification regarding the effects of change in Accounting Policy

Attn: The President

The Stock Exchange of Thailand

Thitikorn Plc and its subsidiaries would like to inform the effects of change in Accounting Policy due to the Federation of Accounting Profession requirement starting on January 1, 2007 as follows:

1. The Company changed its accounting policy for recording investment in subsidiary from equity method to cost method in separate financial statements starting on January 1, 2007, in compliance with Notification No.26/2006 dated October 11, 2006, regarding Accounting Standard No. 44 "Consolidated Financial Statements and Accounting for Investments in subsidiaries" (Amendment No.1), issued by the Federation of Accounting Profession. Such change in accounting policy effects only to the presentation of accounts of investments in subsidiaries in the separate financial statements but not on the consolidated financial statements and the business fundamentals of the Company.

The effects from the above accounting policy changed caused some differences on the Consolidated and the Company Only financial statements. Net profit on consolidated financial statements for the year ended December 31, 2007 was 287.9 MB. increased 15.3% compare to the same period last year of 249.7 MB. (restate as per new accounting policy). Net profit on the Company Only financial statements for the year ended December 31, 2007 was 273.8 MB. increased 9.9% compare to the same period last year of 249.1 MB. (restate as per new accounting policy).

The new policy also caused some differences on the Consolidated and the Company Only financial statements that would have an affected to the Company's dividend payments. The Company 's dividends payout policy specify that it should not exceed 60% of Net profits of the Company Only financial statement which shall not affect the Company's working capital and operation.

2. The Company had early adoption of Accounting Standard No.56 “Accounting for Income Tax” starting on January 1, 2007. Deferred tax is provided, using the liability method, on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

According to the changes discussed above, the consolidated interim financial statements and interim financial statements for the year ended December 31,2006 were restated for comparative with the consolidated interim financial statements and interim financial statements for the year ended December 31,2007.

Effects of the adjustments from the restatement of the financial statements, presented for comparative purpose are as follows:

| | In Thousand Baht | |
|---|---|---|
| | Increase (Decrease) | |
| | Consolidated | The Company only |
| | December 31,2006 | December 31,2006 |
| Retained earnings, beginning of period | 124,554 | (202,601) |
| Net Profit | 1,115 | 558 |
| Retained earnings, end of period | 125,669 | (202,043) |
| Earning per share (Baht) | - | - |
| Investment in subsidiary | - | (297,588) |
| Deferred tax assets | 125,669 | 95,545 |
| Shareholders’ equity | 125,669 | (202,043) |

Please be informed accordingly.

Your faithfully,

Ms.Prathama Phornprapha

Director and Managing Director