

14 March 2006

Subject Adjustment of the exercise ratio for exercising common shares (DELTA-W2)

To President : The Stock Exchange of Thailand

Per The Board Meeting No. 1/2006 dated February 9, 2006 already approved the 2005 dividend payment of Baht 1.20 per share that is over 30% of net profits. This event is required to change the exercise ratio due to prospectus in 2.5 (jor) page 16. As a result the exercise ratio of warrant have been changed as follows:

Previously

1 unit of warrant can be exercised to 1.000 common share at Baht 1.00 per share

Change to

1 unit of warrant can be exercised to 1.031 common share at Baht 1.00 per share

Calculation of adjustment of the exercise ratio of warrants

Earning per share (2005)	1.92 Baht
Adjustment of the exercise ratio due to its dividend payment	
Ratio 1 = Ratio 0 * MP / (MP-(D-R))	
Ratio 1 = Exercise ratio after adjustment	
Ratio 0 = Exercise ratio before adjustment	= 1.000 shares
MP = Market price of common share	= 20.49 Baht
D = Dividend per share	= 1.20 Baht
R = 30% of earning per share	= 0.58 Baht
Ratio 1 = $1.000 * ((20.49) / (20.49 - (1.20 - 0.58)))$	
= 1.031 shares	

This is effective from March 7, 2006

Yours sincerely,

(Wang, Ming-Cheng) (Anusorn Muttaraid)
Vice President Director