

9 February 2006

Subject: The Board of Directors' Resolutions and Schedule of the Annual General Shareholders' Meeting No. 1/2006

To: The President  
The Stock Exchange of Thailand

Enclosure: Investment Structure of Delta Electronics (Thailand) Plc.

Delta Electronics (Thailand) Public Company Limited (the Company) would like to inform the resolutions of the Board of Directors' Meeting No. 1/2006 held on 9 February 2006 as follows:

1. Acknowledged the Company's operating results for the year 2005.
2. Approved the audited balance sheet and profit and loss statement for the year ended 31 December 2005 and the auditor's report. The said financial statements will be proposed to the Annual General Shareholders' Meeting No. 1/2006 for approval.
3. Approved the appointment of new additional director, Mr. Hsieh, Heng-Hsien. This is subject to the Annual General Shareholders' Meeting No.1/2006's approval.
4. The directors who would retire by rotation are as follows:

- |   |   |
|---|---|
| 1. Mr. Ng Kong Meng                             | Director                                    |
| 2. Professor Supapun Ruttanaporn                | Director                                    |
| 3. Associate Professor Vudtechai Kapilakanchana | Independent director and<br>Audit Committee |

Approved the re-election of Mr. Ng Kong Meng and Professor Supapun Ruttanaporn as the directors of the Company for another term and the appointment of Professor Lee, Ji-Ren as an independent director and audit committee in place of Associate Professor Vudtechai Kapilakanchana subject to an approval of the Annual General Shareholders' Meeting No. 1/2006

5. Approved the annual remuneration for directors for the year 2006 for a total amount of Baht 4,660,000 and the meeting fee for each independent director was fixed at Baht 10,000 per meeting. This is subject to the Annual General Shareholders' Meeting No.1/2006's approval.
6. Approved the dividend payment of Baht 1.20 per share to the shareholders whose names appeared on the share registration book as of 10 March 2006 at 12.00 hours ("XD"). The dividend payment schedule is on 10 April 2006. This is subject to the Annual General Shareholders' Meeting No. 1/2006's approval.

7. Approved the appointment of Mr. Narong Puntawong, CPA No. 3315 and/or Mr. Ruth Chaowanagawi, CPA No. 3247 and/or Mr. Supachai Phanyawattano, CPA No. 3930 and/or Ms. Siraporn Ouaanunkun, CPA No. 3844 to be the Company's auditor for the year 2006. In the absence of the above-named auditors, Ernst & Young Office Limited is authorized to identify another Certified Public Accountant with the company to carry out the work to be auditor for the year 2006 with the estimated audit fee of Baht 600,000. The fee is based on 2,000 audit hours. The out of pocket expenses will be charged to the Company at actual costs. The appointment of auditor and the fee is subject to the Annual General Shareholders' Meeting No. 1/2006's approval
8. Approved the re-allocation of the 11,883,260 reserved shares under DELTA-W1 as additional reserve for DELTA-W2 as a result of adjustment to DELTA-W2.
9. Approved the schedule of the Annual General Shareholders Meeting for the year 2006 set on 30 March 2006 at 10:00 a.m. at the Company office No. 909 Moo 4, T. Praksa, A. Muang Samutprakan, Samutprakan with the following agenda:
  - 1) To consider and approve the minutes of Annual General Shareholders' Meeting No. 1/2005 held on 30 March 2005.
  - 2) To acknowledge the operation results of the Company in 2005
  - 3) To consider and approve the audited balance sheet and profit and loss statement for the year ended 31 December 2005 as well as the auditor's report
  - 4) To consider and appointment of new director.
  - 5) To consider the re-election of the directors who would retire by rotation.
  - 6) To consider and approve the remuneration for directors
  - 7) To consider and approve the dividend distribution for the year 2005
  - 8) To consider the appointment of external auditor and approve the audit fee for year 2006
  - 9) To consider and approve the re-allocation of the 11,883,260 reserved shares under DELTA-W1 as additional reserve for DELTA-W2.
  - 10) Other business (if any)
10. Approved to close the share registration book of the Company to determine the shareholders' entitlement to attend the Annual General Shareholders Meeting No. 1/2006 and to receive dividend distribution on 10 March 2006 at 12:00 hours until the said meeting is adjourned.
11. Approved the restructuring of DES group, by transferring the shareholding of Delta Energy Systems (Germany) GmbH, Delta Energy Systems (Slovakia) s.r.o, Delta Energy System (India) Private Ltd. and Delta Electronics Europe Limited which were previously owned by Delta Energy Systems (Switzerland) AG, a subsidiary of the Company, to DET International Holding Ltd., another subsidiary of the Company. (please refer to the investment structure of the Company enclosed)
12. Approved the capital increase in DET International Holding Limited for USD 52,887,000 to repay its syndication loan and purchase the shares of Delta Energy Systems (Germany) GmbH, Delta Energy Systems (Slovakia) s.r.o, Delta Energy

System (India) Private Ltd. and Delta Electronics Europe Limited from Delta Energy Systems (Switzerland) AG as noted above.

Please be informed accordingly.  
Yours sincerely,

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(Anusorn Muttaraid / Niramol Tantipuntum)  
Director / Director

Enclosure:  
Investment Structure of Delta Electronics (Thailand) Plc

1.DET International Holding Ltd. (DETH), Cayman Islands  
Registered Capital: USD100,000,000 Paid up Capital: USD53,852,576  
%Shareholding: 100  
DETH has invested in the following companies.

1.1 DET Logistics (USA) Corporation, USA,  
Registered Capital: USD1,000,000 Paid up Capital: USD500,000  
%Shareholding: 100

1.2 Newton Power Ltd, Hong Kong,  
Registered Capital: HKD2,020,688 Paid up Capital: HKD2,020,688  
%Shareholding: 100

1.3 Delta Green (Tianjin) Industrial Co., Ltd., China,  
Registered Capital: USD20,000,000 Paid up Capital: USD20,000,000  
%Shareholding 50

1.4 Huada Holding Ltd., Cayman Islands,  
Registered Capital: USD16,000,000 Paid up Capital: USD16,000,000  
%Shareholding: 45

1.5 Ezonics Corporation, USA,  
Registered Capital: USD25,000,000 Paid up Capital: USD6,988,550  
%Shareholding: 16.5

1.6 IP Fund One L.P., Cayman Islands,  
Registered Capital: USD260,000,000 Paid up Capital: USD217,449,233  
%Shareholding: 3.8

1.7 DET Video Technology Ltd., British Virgin Island,  
Registered Capital: USD100,000 Paid up Capital USD100,000  
%Shareholding: 100

After restructuring of the shareholding, DETH will have 4 new subsidiaries which were previously owned by Delta Energy Systems (Switzerland) AG as follows.

1.8 Delta Energy Systems (Germany) GmbH, Germany,  
Registered Capital: EUR2,300,813.45 Paid up Capital: EUR2,300,813.45

%Shareholding: 100

1.9 Delta Energy Systems (India) Private Ltd., India,

Registered Capital: INR44,500,000 Paid up Capital: INR40,476,020

%Shareholding: 100

1.10 Delta Energy Systems (Slovakia) s.r.o., Slovakia,

Registered Capital: SKK200,000 Paid up Capital: SKK200,000

%Shareholding: 100

1.11 Delta Electronics Europe Ltd., UK,

Registered Capital: GBP1,000,000 Paid up Capital: GBP500,000

%Shareholding: 100

2. Delta Energy Systems (Switzerland) AG (DES), Switzerland,

Registered Capital: CHF20,000,000 Paid up Capital: CHF20,000,000

%Shareholding: 100

DES has invested in the following companies

2.1 Delta Energy Systems (Czech Republic) spol.s.r.o, Czech Republic,

Registered Capital: CZK8,000,000 Paid up Capital: CZK8,000,000

%Shareholding: 100

2.2 Delta Energy Systems (Finland) OY, Finland,

Registered Capital: EUR269,100.68 Paid up Capital: EUR134,550.34

%Shareholding: 100

2.3 Delta Energy Systems (France) SA, France,

Registered Capital: EUR1,605,000 Paid up Capital: EUR1,605,000

%Shareholding: 100

2.4 Delta Energy Systems (Hong Kong) Ltd., Hong Kong,

Registered Capital: HKD100,000 Paid up Capital: HKD100,000

%Shareholding: 100

2.5 Delta Energy Systems (Italy) S.r.l., Italy,

Registered Capital: EUR100,000 Paid up Capital: EUR100,000

%Shareholding: 100

2.6 Delta Energy Systems (Malaysia) Sdn Bhd., Malaysia,

Registered Capital: RM1,000,000 Paid up Capital: RM850,000

%Shareholding: 100

2.7 Delta Energy Systems (Romania) S.R.L, Romania,

Registered Capital: Lei2,000,000 Paid up Capital: Lei2,000,000

%Shareholding: 100

2.8 Delta Energy Systems (Spain) S.L., Spain,

Registered Capital: EUR200,000 Paid up Capital: EUR200,000

%Shareholding: 100

2.9 Delta Energy Systems (Sweden) AB., Sweden,

Registered Capital: SEK2,010,000 Paid up Capital: SEK2,010,000

%Shareholding: 100

2.10 Delta Energy Systems (Arizona) Inc., USA,

Registered Capital: USD10 Paid up Capital: USD1

%Shareholding: 100

2.11 Delta Energy Systems (USA) Inc., USA,

Registered Capital: USD10 Paid up Capital: USD1

%Shareholding: 100

2.12 Delta Energy Systems (Brasil) S/A, Brasil,

Registered Capital: R\$6,545,368.23 Paid up Capital: R\$6,545,368.23

%Shareholding: 100

2.12.1 Delta Energy Systems (Curitiba), Brasil,

Registered Capital: R\$1,000 Paid up Capital: R\$1,000

%Shareholding: 100

2.13 Delta Energy Systems (Guangzhou) Ltd., China,

Registered Capital: USD6,000,000 Paid up Capital: USD3,000,000

%Shareholding: 51

2.14 Delta Energy Systems (Poland) Sp.zo.o., Poland,

Registered Capital: PLN500,000 Paid up Capital: PLN500,000

%Shareholding: 100

2.15 Delta Energy Systems LLC, Russia,

Registered Capital: RUR30,000 Paid up Capital: RUR30,000

%Shareholding: 100

Remark: The following companies have closed their operations and are under liquidation process.

- 1) Delta Energy Systems (Hong Kong) Ltd.
- 2) Delta Energy Systems (Malaysia) Sdn Bhd.
- 3) Delta Energy Systems (USA) Inc.