

Ref. SEAFCO - 08 - 012

May 30, 2008

Subject Notification of pursuance of doubtful accounts money

Attention President

The Stock Exchange of Thailand

Seafco Plc. had been awarded a piling work contract for the Charisma project located at Ekkamai road by Instyle Estate Ekkamai Co., Ltd. on April 10, 2006 but the cheques total amount THB. 47,143,823.07 that Instyle Estate Ekkamai Co., Ltd. paid to Seafco for outstanding payment were refused by bank. Therefore, Seafco had made provision for that amount of doubtful debt in the company account statement year 2007.

On 20<sup>th</sup> December 2007. Seafco, the plaintiff, sued Instyle Estate Ekkamai Co., Ltd., the first defendant, at the civil court for money amount THB. 46,460,154.85 with interest at the rate 7.5% per annum calculated from the principal of THB. 44,190,608.94 starting from 21<sup>st</sup> December 2007 until fully paid. And Mr. Peerasak Klinsunthorn, the second defendant, had to share the responsible with the first defendant in the amount of THB. 41,314,264.44. The case reference is black number yor.1166/2550.

The remaining outstanding money approx. THB 3 million is on the process to sue as a second case.

However, on 12<sup>th</sup> May 2008 Seafco Plc. Received a copy of judgment (case reference red number yor.197/2551) which a judge had decided on 24<sup>th</sup> March 2008, ordered the first defendant to pay money amount THB. 46,460,154.85 with interest at the rate 7.5% per annum calculated from the principal of THB. 44,190,608.94 starting from 21<sup>st</sup> December 2007 until fully paid. And Mr. Peerasak Klinsunthorn, the second defendant, had to share the responsible with the first defendant in the amount of THB. 41,314,264.44 with interest at the rate 7.5% per annum calculated from the principal of THB. 39,190,608.94 starting from 21<sup>st</sup> December 2007 until fully paid to the plaintiff (Seafco Plc.)

Please be informed

Sincerely yours,

(Mr. Narong Thasnanipan)

President