

(Translation)

No. BorThorGor. 151/L107.003/48

February 17, 2005

Subject: Declaration of Dividend and Schedule of the 2005 Annual Ordinary General Meeting of Shareholders

Attn.: President of the Stock Exchange of Thailand

Bangkok Expressway Public Company Limited hereby notifies the resolutions passed by the Board of Directors Meeting No. 1/2005, which was held on February 17, 2005, as follows:

1. The balance sheet and the income statement for the year ending December 31, 2004, were approved for submission to the 2005 Annual Ordinary General Meeting of Shareholders.
2. The 2005 Annual Ordinary General Meeting of Shareholders was scheduled to be held on Thursday, April 7, 2005, at 3:00 p.m. at The Radisson Hotel Bangkok.
3. The agenda of the 2005 Annual Ordinary General Meeting of Shareholders were as follows:
 1. To consider approving the Minutes of the 2004 Annual Ordinary General Meeting of Shareholders
Opinion of the Board: The Minutes of the 2004 Annual Ordinary General Meeting of Shareholders should be approved.
 2. To consider acknowledging the Company's operational results for the year 2004
Opinion of the Board: The Company's operational results for the year 2004 should be acknowledged.
 3. To consider approving the balance sheet and the income statement for the year ending December 31, 2004
Opinion of the Board: The audited balance sheet and the income statement for the year ending December 31, 2004 should be approved.

4. To consider approving the profit appropriation

Opinion of the Board: The profit should be appropriated as reserve in the amount of Baht 95,794,244 and dividends for the period from July to December 2004 should be declared in the amount of Baht 770,000,000 or Baht 1 per share. Given the fact that the Company has paid interim dividends for the period from January to June 2004 on September 29, 2004 at the rate of Baht 1 per share, therefore, the total dividend payment in the year 2004 shall be at the rate of Baht 2 per share, totaling Baht 1,540,000,000.

5. To consider the nominations of persons for election of directors to replace those who vacate offices

Opinion of the Board: Dr. Virabongsa Ramangkura, Mr. Sutas Sutachainont, Mr. Plew Trivisvavet and Prof. Dr. Kanok Wongtrangan, as directors who vacated offices, should be appointed to return to the Board for another term.

6. To consider determining the directors authorized to sign and bind the Company

Opinion of the Board: The directors authorized to sign and bind the Company should be determined.

7. To consider determining remuneration for directors

Opinion of the Board: Remuneration for the year 2005 and bonus for the year 2004 for directors should be determined.

8. To consider appointing the auditor and determining the auditing fee

Opinion of the Board: Either Mr. Narong Puntawong or Mr. Ruthorn Chaowanagawi or Miss Rungnapa Lertsuwankul or Mr. Sophon Permsiriwallop from Ernst & Young Office Limited should be appointed as the Company's auditor for the year 2005 and the auditing fee should not exceed Baht 735,000.

9. To consider amending Article 4/1 of the Articles of Association

Opinion of the Board: The amendment of paragraph two of Article 4/1 of the Articles of Association, regarding buy back of shares, should be approved to be in

compliance with the law, and to ensure the flexibility of the operation, as follows:

Exiting Article: “The buy back of the Company shares shall be subject to prior approval from the shareholders meeting.”

Revised Article: “The buy back of the Company shares shall be subject to prior approval from the shareholders meeting, except where such buy back of shares shall not exceed 10 percent of the paid-up capital, the Board of Directors shall have the power to approve such buy back of shares.”

10. To consider other matters (if any).

The share registration book shall be closed on Thursday, March 17, 2005, at 12:00 p.m. until the Shareholders Meeting has adjourned, in order to suspend any share transfer for the right to attend the 2005 Annual Ordinary General Meeting of Shareholders, and for the right to receive dividend for the period from July to December 2004, and if the dividend declaration is approved by the Annual Ordinary General Meeting of Shareholders, the Company shall pay such dividend on Wednesday, May 4, 2005.

Please be informed accordingly.

Very truly yours,

-Signature-
(Mr. Suvich Pungchareon)
Managing Director