

(Translation)

No. BorThorGor. 151/L 107.013/50

August 27, 2007

Subject: Financial Support to SouthEast Asia Energy Limited

Attention: The President of the Stock Exchange of Thailand

Reference is made to the fact that Bangkok Expressway Public Company Limited invested in SouthEast Asia Energy Limited (“SEAN”) by holding ordinary shares in SEAN, representing 12.5 percent of its registered capital.

The Board of Directors Meeting of Bangkok Expressway Public Company Limited No. 3/2007 on August 27, 2007 resolved to grant approval for the Company to provide financial support to SEAN in the form of loan in proportion to the said shareholding percentage. The transaction value based on the shareholding percentage of 12.5 percent does not exceed Baht 31.25 Million, representing 0.20 percent of the net tangible assets of the company as at June 30, 2007. This financial support is considered a connected transaction due to the fact that Ch. Karnchang Public Company Limited is the major shareholder and management in both the Company and SEAN, as per the following details:

**1. Transaction Date and Related Parties**

1.1 Transaction Date: Within August 2007

1.2 Related Parties

Lender : Bangkok Expressway Public Company Limited

Borrower : SouthEast Asia Energy Limited

**2. General Description and Details of Connected Transaction**

A loan shall be extended to SEAN in the form of subordinated loan with the condition that the principal, together with interest, shall be repaid within 18 months or on the Financial Closing of the Project, whichever occurs first, at the interest rate equal to the average MLR of three lending banks of SEAN plus one (MLR + 1). In this regard, Bangkok Expressway Public Company Limited shall

extend such loan in proportion to its shareholding percentage of 12.5 percent, namely, in the amount not exceeding Baht 31.25 Million.

### **3. Total Transaction Value and Drawdown Method**

3.1 Total Transaction Value : Based on the shareholding percentage in the amount not exceeding Baht 31.25 Million, representing 0.20 percent of the net tangible assets of the company as at June 30, 2007.

3.2 Drawdown Method : A number of drawdowns may be made, but all must be completed within 2008

### **4. Nature and Scope of Interest of Related Parties**

4.1 Ch. Karnchang Public Company Limited is the major shareholder of Bangkok Expressway Public Company Limited. According to the information in the share register as at March 15, 2007, Ch. Karnchang Public Company Limited held 113,267,750 shares in the Company, representing 14.71 percent of the Company's registered capital, and as at July 2, 2007, Ch. Karnchang Public Company Limited held 251,056,500 shares in SouthEast Asia Energy Limited, representing 28.5 percent of its registered capital.

4.2 Dr. Virabongsa Ramangkura holds the position of Chairman of the Board of Directors of both Bangkok Expressway Public Company Limited and SouthEast Asia Energy Limited.

4.3 Mr. Plew Trivisvavet holds the position of Chairman of the Executive Board of both Bangkok Expressway Public Company Limited and SouthEast Asia Energy Limited.

4.4 Mr. Prasert Marittanaporn holds the position of Director of SouthEast Asia Energy Limited and is the spouse of Mrs. Payao Marittanaporn, the Managing Director of Bangkok Expressway Public Company Limited.

5. **Source of Funds** : Cash flow from the Company's operation, whereby the said financial support shall not affect the Company's cash flow in the future.

6. **Directors who are interested parties and connected persons are** Dr. Virabongsa Ramangkura, Mr. Plew Trivisvavet and Mrs. Payao Marittanaporn, who neither participated nor voted in the Meeting.

7. **Opinion of the Board of Directors**

Having considered the said matter of financial support, the Board of Directors is of the opinion as follows:

7.1 The extension of the loan to SEAN is the financial support in proportion to the shareholding percentage of 12.5 percent, subject to interest at the same rate as the lending rate charged by the current lenders of SEAN, thereby constituting a justifiable transaction.

7.2 SEAN will use such proceeds to conduct survey and development of new projects, which would enhance the capability of Nam Ngum 2 Project of SEAN and which would be beneficial to the Company as a shareholder of SEAN.

8. **Opinion of the Audit Committee and/or of the Company's Directors which is different from the opinion of the Board of Directors as per Clause 7.**

-None-

Please be informed accordingly.

Very truly yours,

- Signature -

(Mrs. Payao Marittanaporn)  
Managing Director

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