

(Translation)

No. BorThorGor.151/L107.009/53

August 25, 2010

Re: Engagement of CH. Karnchang Public Company Limited to Carry out the Repair of the structure of the Si Rat Expressway

Attn. The President of the Stock Exchange of Thailand

Enclosures: Information Memorandum on Connected Transaction of Bangkok Expressway Public Company Limited

Bangkok Expressway Public Company Limited hereby notifies the resolution passed by the Board of Directors Meeting No. 3/2010 on August 25, 2010, granting approval for Bangkok Expressway Public Company Limited to engage CH. Karnchang Public Company Limited, a major shareholder in Bangkok Expressway Public Company Limited, to carry out the repair of the structure of the Si Rat Expressway in the amount of Baht 51,062,806 (excluding VAT). The respective transactions of the Company represent 0.29 percent of the net tangible asset value in the consolidated financial statements of the Company and the Subsidiary as at June 30, 2010. In this regard, such engagement constitutes a connected transaction which is considered normal business transactions of the Company without any general trading conditions pursuant to the Stock Exchange of Thailand Notification, Re: Disclosure of Information and Act of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003), as detailed in the Enclosures.

Please be informed accordingly.

Very truly yours,

- Signature -

(Mrs. Payao Marittanaporn)
Managing Director

Repair of the structure of the Si Rat Expressway

1. Transaction Date and Related Party

1.1 Transaction Date

By the month of September, 2010

1.2 Related Party

Employer : Bangkok Expressway Public Company Limited

Contractor : CH. Karnchang Public Company Limited

2. General Description and Details of Connected Transaction

Bangkok Expressway Public Company Limited, as operator of the Si Rat Expressway, will engage CH. Karnchang Public Company Limited to carry out the repair of the structure of the Si Rat Expressway, in the amount of Baht 51,062,806 (excluding VAT), the transaction represents 0.29% of the net tangible asset value in the consolidated financial statements of the Company and the Subsidiary as at June 30, 2010.

The fact that the company would engage CH. Karnchang Public Company Limited, as a major shareholder of Bangkok Expressway Public Company Limited, shall carry out the foregoing work, constitutes a connected transaction, which is a normal business transaction of the Company without any general trading conditions, pursuant to the Stock Exchange of Thailand Notification, Re: Disclosure of Information and Act of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003).

3. Total Value and Basis of Calculation of the Total Value of Transaction

3.1 Total Value of Consideration : Baht 51,062,806 (excluding VAT)

3.2 Payment Method : By cheques in installments of work

3.3 Basis of Calculation of the Value

The Company has complied with the policy of the Board of Directors relating to the inspection, repair and improvement of the Si Rat Expressway, which is considered a normal business transaction without any general trading conditions, as follows:

- 1) Inspection shall be conducted as necessary for the repair and improvement.
- 2) Independent consulting engineer shall be provided for inspection and evaluation of the value of work;
- 3) The Audit Committee granted approval as follows:
 - (1) The cost of work is reasonable and lower than that appraised by the independent consulting engineer;

- (2) The Company would gain the utmost benefits since the contractor is currently inspecting and repairing the Si Rat Expressway, and as such, it has potentials to successfully carry out the work and is well equipped to start the work promptly;
- (3) The Company has duly complied with all rules and regulations on connected transaction under relevant law and requirements.

In selecting the contractor to repair the structure of the Si Rat Expressway, the Company has considered CH. Karnchang Public Company Limited since it is one of the companies jointly establishing the Joint Venture BBCT, consisting of Bilfinger Berger Bauaktiengesellschaft, Tokyu Construction Co., Ltd. and CH. Karnchang Public Company Limited, that previously carried out the construction of the Si Rat Expressway. It also has expertise in terms of expressway construction, and has potentials to successfully carry out this work due to the availability of the existing skilled engineers who are experienced in expressway construction, its readiness to start the work promptly, and the know-how and capabilities comparable to international construction companies, with all equipment and machinery for repair of the expressway structure which would allow it to proceed the work rapidly, not to mention the fact that it is currently carrying out the inspection and repair of the expressway structure.

In this regard, the Company appointed PPS Design Co., Ltd., a leading independent consulting engineer whose executive is the President of the Engineering Institute of Thailand Under H.M. The King's Patronage and formerly served as an independent engineer for lenders (BECL's Engineer) to certify the compliance and progress of work for payment of the construction costs of the Si Rat Expressway.

PPS Design Co., Ltd. has suggested that in selecting the contractor to carry out repair of the expressway structure using the Segmental Box Girder System and roadwork improvement, the Company must essentially engage such company specialized in carrying out such work in order to prevent any impact on the service to expressway users and on the expressway structure. Normally, in other countries, when repair and improvement of any bridges or expressways of such special characteristics like this are required, the project owner shall preferably consider engaging the contractor that originally carried out the construction thereof to perform the repair and maintenance services as it has all information available at hand. With respect to the service fee for engagement of CH. Karnchang Public Company Limited, the Company has negotiated for such engagement in the ordinary course of business, and when compared to the price appraised by the independent consulting engineer, such service fee is lower.

4. Details of Connected Persons

- 4.1 CH. Karnchang Public Company Limited holds 116,669,550 shares, representing 15.15 percent of the registered capital, in Bangkok Expressway Public Company Limited as at May 4, 2010;
- 4.2 Mr. Plew Trivisvavet holds the position of Chairman of the Executive Board of Bangkok Expressway Public Company Limited and Chairman of the Executive Board and Chief Executive Officer of CH. Karnchang Public Company Limited;
- 4.3 Mrs. Payao Marittanaporn, Managing Director of Bangkok Expressway Public Company Limited, is the spouse of Mr. Prasert Marittanaporn, Director and Senior Executive Vice President of CH. Karnchang Public Company Limited.

5. Nature and Scope of Interest of Connected Persons

CH. Karnchang Public Company Limited holds 116,669,550 shares, representing 15.15 percent of the registered capital, in Bangkok Expressway Public Company Limited as at May 4 , 2010.

6. Fund Source : Cash flow from the Company's operation.

7. Director Having Interest and Being Connected Person is Mr.Plew Trivisvavet and Mrs. Payao Marittanaporn, who neither participated nor voted in the Meeting.

8. Opinion of the Board

Having considered the matter, the Board of Directors was of the opinion that this transaction was justified because:

- 8.1 The cost of work is reasonable and lower than that appraised by the independent consulting engineer;
- 8.2 The Company would gain the utmost benefits since the contractor is currently inspecting and repairing the Si Rat Expressway, and as such, it has potentials to successfully carry out the work and is well equipped to start the work promptly.

9. Opinion of the Audit Committee and/or the Company's Directors which is different from the Board's Opinion under Clause 8.

- None -