

(Translation)

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25 March 2005

Subject Invitation to attend the 2005 Annual Ordinary General Meeting of Shareholders

To Shareholders of Bangkok Expressway Public Company Limited

Whereas the Board of Directors of Bangkok Expressway Public Company Limited passed a resolution to summon the 2005 Annual Ordinary General Meeting of Shareholders on Thursday, 7 April 2005 at 15:00 hours at Ballroom A, 3rd Floor, the Radisson Hotel Bangkok, No. 92 Rama IX Road, Bangkok Subdistrict, Huaykwang District, Bangkok, to consider the matters as follows:

1. To consider approving the Minutes of the 2004 Annual Ordinary General Meeting of Shareholders (Enclosure 1)
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 (Enclosure 2)
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 (Enclosure 2)
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 (Enclosure 3)
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 (Enclosure 4)
Opinion of the Board : Dr. Virabongsa Ramangkura, Mr. Sutas Sutanchainont, 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 (Enclosure 4)
Opinion of the Board : The directors authorized to sign and bind the Company should be determined.
7. To consider determining remuneration for directors (Enclosure 5)
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 (Enclosure 6)
Opinion of the Board : Either Mr. Narong Puntawong or Mr. Ruth 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 (Enclosure 7)
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:

Existing Article : "The buy back of the Company shares shall be subject to prior approval from the shareholders meeting."

Amended 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).

You are cordially invited to attend the Meeting on the date, and at the time and place as mentioned above. Should you be unable to attend the Meeting in person, you may appoint Professor Suphachai Phisitvanich, Chairman of the Audit Committee, or any other person as your proxy to attend and vote at the Meeting on your behalf.

Furthermore, the Company has enclosed herewith a proxy form for this Meeting (Enclosure 8). Please fill in and sign the proxy form and kindly return the same to the Company at least 1 day prior to the date of the Meeting or submit it to the Chairman of the Board of Directors or his designate at the Meeting prior to attending the Meeting.

By resolution of the Board of Directors

- Signature -

(Dr. Virabongsa Ramangkura)
Chairman of the Board of Directors

- Enclosures
1. Copy of Minutes of the 2004 Annual Ordinary General Meeting of Shareholders
 2. 2004 Annual Report in CD-ROM Format *
 3. Profit appropriation
 4. List and information on directors nominated for election to replace those who vacate by rotation and directors authorized to sign and bind the Company
 5. Determination of remuneration for directors
 6. Names of the auditor and details on the auditing fee
 7. Amendment to Article 4/1 of Article of Association
 8. A proxy form
 9. List of documents or evidence of being shareholders or representative of shareholders who have the right to attend the Meeting
 10. Procedures for Participation in the 2005 Annual Ordinary General Meeting of Shareholders

* If the shareholders wish to obtain the Annual Report in printed material format, please submit names and delivery addresses to the Managing Director Office, Bangkok Expressway Public Company Limited, No. 238/7 Asoke-Dindaeng Road, Bangkok Subdistrict, Huaykwang District, Bangkok 10310 or via E-mail at webmaster@becl.co.th.

Managing Director Office
Tel. 0-2641-4611 Extension 610, 613