

10 April 2008

Shareholder  
The International Engineering PCL

**Re: Notice of Invitation to the Annual General Meeting of Shareholders 2008**

Attachments: 

1. Copy of the Minutes of the Annual General Meeting of Shareholders 2007
2. Annual Report 2007 and financial statements for the year as ended December 31, 2007
3. General information of the directors with expiring tenure but re-elected
4. Concise summary of the independent directors whom the company proposes as proxies of the absent shareholders
5. Excerpt of the Article of Associations in relation to AGM
6. Proxy Form
7. Document or evidence affirming shareholding or proxy
8. Map of IEC Building (Meeting Venue)

Cover Letter: Registration Form

Dear shareholder,

The International Engineering Public Company Limited requests your attendance to the Annual General Meeting of Shareholders 2008 on Thursday, 24 April 2008, 0900 hrs. at Theater B Hall, 5<sup>th</sup> Floor, IEC Building, 390 Ramkamhaeng Road (Ramkamhaeng 30<sup>th</sup> Lane), Hua Mark, Bangkok, Bangkok Metropolis. Agenda of meeting are as follow:

**Agenda 1: Review and approve the minutes of the Annual General Meeting of shareholder 2007, dated 18 May 2007**

**Board's Opinion:** Agree for approval of the above minutes as it is recorded accurately according to the resolutions in the AGM 2007. Details please see Attachment 1.

**Agenda 2: The Board of Directors reports operating results of the company in 2007**

**Board's Opinion:** Agree for acknowledgment of the operating results in 2007. Details please see in the Annual Report 2007 or Attachment 2.

**Agenda 3: Consider and approve the audited annual balance sheet, profit and loss statement as ended 31 December 2007**

**Board's Opinion:** Agree for approval of the annual balance sheet, profit and loss statement as ended 31 December 2007 which have been audited by the Audit Committee and the certified public accountant, since the statements accurately

present financial status and operating results for the period of 2007 according to the generally accepted accounting standard. Details please see in the Annual Report 2007 or Attachment 2.

**Agenda 4: Consider and approve omission of dividend for the operating year of 2007**

**Board's Opinion:** Agree for approval to omit dividend payment for the operating year of 2007 due to operating loss, lacking the ability to pay dividend as conditioned in the Public Limited Company Act, B.E. 2535.

**Agenda 5: Consider and ratify addition of audit fee as of the year 2007**

**Board's Opinion:** Due to hiring new external auditor, the audit fee for the company and subsidiaries in Q2/2007 was THB 231,260 additional to the approved audit fee in the AGM 2007, dated May 18, 2007 which would not exceed THB 4,000,000; Hence, proposing the AGM to ratify addition of audit fee as of the year 2007 from THB 4,000,000 to THB 4,231,260.

**Agenda 6: Consider and approve appointment of external auditor and audit fee in 2008**

**Board's Opinion:** Agree for appointment of NPS Siam Audit Limited as auditor of the company and subsidiaries for the year 2008. The audit fee for 2008 is capped at THB 5,000,000 (Five Million Baht). List of auditors is as follow:

1. Mr. Narong Luktharn, CPA Registration Number 4700 and
2. Ms. Maliwan Phahuwattanakorn, CPA Registration Number 4701

One of the above auditors is empowered to review, audit and give opinion to the company's financial statements. None of the auditors performs accounting audit for the company in five consecutive years. The audit company was appointed external auditor from the second quarter of 2007, having no interest with the company or management or major shareholder, and not holding share in the company.

**Agenda 7: Consider and approve appointment of directors with expiring tenure**

**Board's Opinion:** Agree for appointment of the three directors with expiring tenure to continue their directorship for another term, since they have eligible qualifications, having managed the company to arrive continual success and progress.

The three directors with expiring tenure are as follow:

- |                                |                               |
|--------------------------------|-------------------------------|
| (1) Lt. Somsak Yamasmit        | Chairman                      |
| (2) Mr. Sitisit Wichaksanphong | Member of the Audit Committee |
| (3) Mr. Decha Sujitham         | Director                      |

Details of their age, shareholding percentage, academic degree, work experience and records of board meeting attendance are in Attachment 3

In nominating a director, nomination committee is not involved since the company is not structured with a nomination committee. However, the Board of Directors reviewed their qualification in various perspectives, taking into account wide varieties of profile, work experience and expertise, including previous performance during his tenure, resolving that the three directors have suitable qualifications to continue their directorship for another term of office.

Hence, the Board of Directors consists of eight members as follow:

(1) Lt. Somsak Yamasmit	Chairman
(2) Mrs. Sunjutha Witchawut	Chairman of the Executive Board/ Chief Executive Officer
(3) Mr. Vichet Bunthuwong	Chairman of the Audit Committee
(4) Mr. Sutee Phongpaiboon	Member of the Audit Committee
(5) Mr. Sitisit Wichaksanphong	Member of the Audit Committee
(6) Mr. Pongsak Tansathitaya	Director
(7) Mr. Decha Sujitham	Director
(8) Mr. Ekkamol Emradee	Director

**Agenda 8: Consider and approve remuneration for director, independent director and member to the Audit Committee in 2008**

**Board's Opinion:** Agree for determining remuneration for director, independent director and member to the Audit Committee in 2008, not exceeding THB 7,000,000 (Seven Million Baht). Meeting allowances are set out as herebelow:

Meeting allowance of the Board of Directors

- Chairman	THB 70,000/month
- Vice Chairman	THB 50,000/month
- Director	THB 40,000/month

Meeting allowance of the Executive Board

- Chairman	THB 30,000/month
- Executive Director	THB 20,000/month

Meeting allowance of the Audit Committee

- Chairman	THB 20,000/month
- Audit Committee Member	THB 10,000/month

The above budgets and rates are the exact figures as of the year 2007. Scope of works and duties for member of each board are outlined in the company's Annual Report, Section: Shareholding Structure and Management in Attachment 2.

**Agenda 9: Other matters (if any)**

The company fixes the date to close share register to determine the right of shareholder to attend the Annual General Meeting of Shareholders 2008 from 4 April 2008, 12.00 p.m. until the meeting is duly adjourned.

The shareholders are kindly invited to attend the meeting on the mentioned time, date and venue. In the event any shareholder is unable to physically attend, please have your proxy representing and voting by using one of the given proxy forms (Form A or Form B) as deem appropriate. Shareholders and proxies are required to present the document or the evidence proving the status of shareholder or proxy of shareholder as stipulated in the enclosure.

For conveniences, the shareholder or proxy is to present the filled Registration Form (the cover letter to this notice), to the registration officer on the meeting date.

In the event of foreign shareholder who appoints a custodian in Thailand as the stock account keeper and manager, he or she may use either the enclosed proxy form or Form C. (Form C is applicable for custodian only.) The notice of invitation and three proxy forms have been publicized in company's website: [www.iec.co.th](http://www.iec.co.th); therefore the shareholder may enter to download Form C from the mentioned website.

Please be informed accordingly.

Yours faithfully,

(Mrs. Sunjutha Witchawut)  
Chief Executive Officer

*Note: The Annual Report 2007 and financial statements in Attachment 2 are also made available in CD-Rom, enclosed with the Notice of Invitation. Any shareholder requires in hard copy, please confirm in writing by sending fax to 02-736-3553, notifying name, address, and number of shares in possession including contact phone number. The company will send it to the shareholder in due course; otherwise request on the date of AGM 2008 is also applicable.*