

**Application for the Exercise of Warrant of the Non-Voting Depository Receipts in
Thai Factory Development Public Company Limited (TFD-W1-R)
to the Non-Voting Depository Receipts in Thai Factory Development Public Company Limited (TFD-R)
*Last exercise and payment period : 15 - 27 March 2013 (Only business days) between 8.30-17.00 hours***

No. _____

Date _____

To: Thailand Securities Depository Co., Ltd. ("TSD")
The Registrar of Thai NVDR Company Limited

I/We _____ wish to exercise TFD-W1-R into TFD-R according to Rules, Conditions, and Procedures for the Exercise of Warrant to Ordinary Shares of Thai Factory Development Public Company Limited.

I/We hereby intend to exercise the right to purchase the TFD-R as follows:

The exercise ratio	TFD-W1-R..... units : TFD-R..... units
The exercise price of Baht per units of NVDRs
Amount of the TFD-W1-R to exercise units of NVDRs
Amount of the TFD-R received units of NVDRs
Amount of payment Baht

I/we herewith submit payment with Check Cashier Check which is collectable through clearing house in Bangkok within 27 March 2013. Indicate the exercise date and make it payable to **"TFD for Account of Share Subscription"**.

Check No. Date. Bank. Branch.

I/We hereby agree that Thailand Securities Depository Company Limited may proceed with the followings.

To issue TFD-R in the name of "Thailand Securities Depository Co., Ltd. for Depositors" and to have TSD Member No. _____ namely _____ deposit such NVDRs with "Thailand Securities Depository Company Limited" in accordance with The Stock Exchange of Thailand's regulations for my/our Stock Trading Account No. _____ that I/We have with the said TSD Member.

I/We agree not to proceed with anything in connection with such NVDRs, until and unless those NVDRs are listed and traded in the Stock Exchange of Thailand. Additionally, I/We are well aware that the application to exercise TFD-W1-R into TFD-R hereafter may not be revoked or canceled for whatever reason. I/We noted that the Registrar of Thai NVDR Company Limited will not accept the application for exercise warrant by mail.

Signature _____ Warrant holder
(_____)



Receipt of Application to Exercise TFD-W1-R to TFD-R

No. _____

Date _____

Thailand Securities Depository Co., Ltd., the Registrar of The Thai NVDR Company Limited has received the application to exercise TFD-W1-R to TFD-R in the amount of _____ Units (_____)
by _____, the holder of the TFD-W1-R.

Signature _____ Authorized Officer
(_____)