

[Translation]

Ref. No. Sor Kor 221 / 2548

July 28, 2005

Subject: Invitation for the Extraordinary Meeting of Shareholders No.1/2005
To: Shareholders of Kiatnakin Finance Public Company Limited
Enclosure: 1. Copy of the Minutes of the General Meeting of Shareholders for the year 2005
2. The business objectives of the Company as per Form BorMorJor.002 (Attachment 1)
3. Amendment of The Articles of Association (Attachment 2)
4. Proxy Forms

The Board of Directors of Kiatnakin Finance Public Company Limited has resolved to call for the Extraordinary Meeting of Shareholders No.1/2005 on September 2, 2005 at 10.00 hours at Amarin room, Grand Hyatt Erawan Hotel, Bangkok to consider the following agendas:

Agenda 1 To certify the Minutes of the General Meeting of Shareholders held on April 7, 2005.

The Board's opinion: The Board recommends the shareholders to certify the minute.

Agenda 2 To acknowledge the Interim Dividend payment during 2005.

The Board's opinion: The Board recommends the shareholders to acknowledge the Interim Dividend payment during 2005 according to the Board's Meeting No.7/2005 on July 28, 2005. The dividend will be paid at Baht 1.00 per share from the Company's performance during January 1, 2005 to June 30, 2005 to the shareholders listed in the common share registrar on the closing date of August 15, 2005 at 12.00 hours, with payment to be made within August 25, 2005.

Agenda 3 To approve the amendment of Clause 1 and 3 of the Memorandum of Association to facilitate the company to operate as a commercial bank.

The Board's opinion: The Board recommends the shareholders to approve the amendment of Clause 1 and 3 of the Memorandum of Association to facilitate the company to operate as a commercial bank after commercial bank license is obtained.

Kiatnakin Finance Public Company Limited is currently in the process of transforming into a commercial bank according to the approval granted by the Ministry of Finance. After obtaining the commercial bank license, the Company's Memorandum of Association should be amended to facilitate the company to operate as a commercial bank. In this regard, the name and business objectives of the Company will be changed as follows:

Clause 1: The name of the Company is "BORISAT THANAKARN KIATNAKIN CHAMKAT (MAHACHON)" and in English as "Kiatnakin Bank Public Company Limited".

Clause 3: The Company has 37 objectives as detailed in Form BorMorJor.002 (Attachment 1).

Agenda 4 To approve the amendment of Articles of Association to facilitate the company to operate as a commercial bank.

The Board's opinion: The Board recommends the shareholders to approve the amendment of Articles of Association to facilitate the company to operate as a commercial bank after commercial banking license is obtained.

Kiatnakin Finance Public Company Limited is currently in the process of transforming into a commercial bank according to the approval granted by the Ministry of Finance. After obtaining commercial banking business license, the Company's Articles of Association should be amended to facilitate the company to operate as a commercial bank. In this regard, the Company's name, issuance and transfer of shares, directors, directors' authorization, and the seal of the Company as specified in the existing Articles of Association will be changed to comply with related regulations. (Attachment 2)

Agenda 5 To approve the company, to operate as a commercial bank and, to return the Finance Business License of Kiatnakin Finance Public Company Limited to the Ministry of Finance.

The Board's opinion: The Board recommends the shareholders to approve the company, to operate as a commercial bank and, to return the Finance Business License of Kiatnakin Finance Public Company Limited to the Ministry of Finance after commercial banking license is obtained.

Reference is made to the approval of the Ministry of Finance for the transformation of Kiatnakin Finance Public Company Limited into a commercial bank on December 15, 2004. The approval carries a condition that the banking operations must commence within one year after receipt of the approval. However, prior to commencement of banking operations, the commercial banking license must be obtained from the Ministry of Finance and the finance business license of Kiatnakin Finance Public Company Limited must be returned.

Agenda 6 Other issues (if any).

The Company will close the shares registration book to determine the right to attend the Extraordinary Meeting of Shareholders No.1/2005, which is scheduled on August 15, 2005 at 12.00 hours until the meeting is adjourned.

All Shareholders are hereby invited to attend the Meeting at the date, time, and place as mentioned above. Any shareholder who wishes to appoint another person to attend and vote at the meeting on his/her behalf, please complete and sign only one type of the enclosed proxy form(s) and affix the Baht 20 (Baht twenty) duty stamp and submit to the Company prior to the Meeting.

Yours sincerely,

(Mr. Pravit Varutbangkul)
Director

Office of the Directors
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