

(F10-6)

Form of Report on Delisting of Shares for Registered Securities

Union Footwear Public Company Limited (UF)
July 31, 2007

To : Director of Manager
The Stock Exchange of Thailand (SET)

The Board of Directors Meeting of Union Footwear Public Company Limited (UF) No. 7/2007, held on July 31, 2007 at 10.00 a.m. to 12.00 a.m. had the resolution to delist the Company's shares from The Stock Exchange of Thailand (SET). The details are as follows :

1. Type of Securities

1.1 Common shares

1.1.1 Common shares of 20,000,000 shares at a par value of Baht 10 each, totaling Baht 200 million.

1.1.2 Listed on the SET since May 11, 1988

1.1.3 Latest market price at Baht 3.24 per share as at July 26, 2007

1.2 Other type of Securities : No

2. Schedule for the presentation to make recommendations concerning the request for delisting of shares

The date of presentation has been scheduled to be on August 28, 2007 at 2.00 p.m. at the Meeting Room of Saha-Union Building No. 1828 Sukhumvit Rd., Bangchak, Phrakonong, Bangkok.

3. Schedule for the date of the Shareholders' Meeting to consider delisting of shares from SET

The date of the Extraordinary General Meeting of Shareholders No. 1/2007 has been scheduled to be on September 4, 2007 at 2.00 p.m. at the Meeting Room of Saha-Union Building No. 1828 Sukhumvit Rd., Bangchak, Phrakonong, Bangkok. The closing date of the shareholders' register book for the right to the Meeting would be on August 15, 2007 at 12.00 p.m. Onwards until the meeting is adjourned.

4. Reasons and facts concerning the request for delisting of shares from SET

4.1 By nature, footwear is a highly competitive business from oversea. It is a few buyer's market that cause to have few opportunity to negotiate not only the condition but also in pricing. Although the Company has continuously streamlined its administrative and production procedures, it cannot overcome the diminishing profitability problem and has been suffering successive losses for the past 3 years.

4.2 Footwear is a labour intensive industry. The Company has a cronic labour shortages in spite of the ever increasing minimum wage adjustment. The Company tries to solve the problems by moving affiliated companies producing component parts upcountry, the high labour turnover rate has resulted in the increase in training course and unstable production outputs which subsequently affects the delivery schedule. As a result, the Company has to shoulder unnecessary air freight charges to meet the delivery deadline. This is in contrary to the condition in China

and Vietnam with abundant manpower and relatively lower wages which give them an edge over manufacturer from Thailand.

4.3 Other cost of production, particularly those related to public utility, energy, transportation and raw material have been rising steadily.

4.4 The Company needs to increase investment on production development, innovation, production process and the environment protection to be able to comply with the ever increasing requirements of customers which unavoidably causes the additional cost which the Company has to shoulder.

4.5 The Company's selling transaction are conducted in US\$ dollars in advance. The rapid strengthening of the Baht since this year second quarter and the trend of appreciate in Baht will be in this level for long term, therefore, adversely affect the Company's income and competitiveness.

For the consideration on Company's return on investment, commercial competitions, risks and additional investment to meet future market demands which all indicated an unfavorable tendency of the business. The Company, including its affiliated companies, therefore, decided to phase out their business. However, the Company will gradually slowdown the production until it fulfills the existing orders within this year (2007). At present, there is still no plan for the Company to engage in any other businesses. However the companies will be obliged to pay employees wages and the compensation according to the relevant law.

5. Tender offer shares or other type of securities which can be transferred into shares

5.1 Name of the offeror or group of offeror and their relationship with the Company:

- Offeror : Saha-Union Public Company Limited.
- Relationship: Major shareholder holding 51.23% of shares.

5.2 Offered Price : Common shares at Baht 3.29 Per share

5.3 Name of Financial Advisor of the offeror :

- Asset Pro management Company Limited.

5.4 Name of Independent Financial Advisor : Far east Securities Company Limited.

The fulfillment of the tender offer will be faced on the approval of the relevant organizations.

6. Shareholding distribution as at the closing date of the shareholders' register book at April 3, 2007

6.1 Top 10 major shareholders

Name	Nationality	Profession	No. of Common Shares	% of Shareholding
1. Saha-Union Public Co., Ltd.	Thai	Investment	9,075,100	45.38
2. Bangkok Bank Public Co., Ltd.	Thai	Financial Institution	1,479,000	7.39
3. Saha-Union Holding Co., Ltd.	Thai	Investment	1,028,780	5.14
4. Mr. Somkrait Limsong	Thai	Investor	776,500	3.88
5. Mr. Vitoon Pattalalorha	Thai	Investor	757,400	3.79
6. Union Business Management Co., Ltd.	Thai	Investment	498,700	2.49
7. Miss Nuchnapa Wongchareansin	Thai	Investor	345,700	1.73

Name	Nationality	Profession	No. of Common Shares	% of Shareholding
8. Mr. Somsak Wongpattanaleet	Thai	Investor	232,900	1.16
9. Mr. Anand Panyarachun	Thai	Investor	200,000	1.20
10. Mr. Kittichai Kaikorkit	Thai	Investor	165,600	0.83

6.2 Number of Shareholders

-Number of all 462 persons holding 20,000,000 shares
 -number of minority ordinary shareholders holding not more than 5 in 1,000 of total paid-up common shares of the Company but not less than 1 trading unit : 407 persons holding 4,046,660 shares or 20.23 percent of total paid-up common shares of the Company.

7. Members of the Board of Directors as at July 31, 2007

Name	Position	% of shareholding
1. Dr. Amnuay Viravan	Chairman	0.08
2. Mr. Sompop Amatayakul	Chairman of Audit Committee / Independent Director	-
3. Mr. Opas Seriniyom	Audit Committee / Independent Director	-
4. Mrs. Saengsawang Mallikamas	Audit Committee / Independent Director	0.03
5. Miss Pakinee Pruthidhamrong	Audit Committee / Independent Director	-
6. Miss Sriwarin Jirapakkana	Director	-
7. Mr. Songsak Thampmukvatana	Director	0.03
8. Mr. Pongsak Thiengviboonvong	Director	-
9. Mrs. Rapeepun Sanguansis	Director	-
10. Mr. Aksornprasit Darakananda	Director	-
11. Mrs. Sirinun Sansanakom	Director and Secretary	0.22

I hereby certify that the information contained in this report is true and complete in all respects.

Sign Mr. Songsak Thampimakwattana
 Managing Director
 Union Footwear Public Company Limited (UF)