

[Translation]

Nor. 29/2007

July 31, 2007

Subject : Report on the Board of Directors' Meeting No. 7/2007
(Tender Offer of Subsidiary Company's Shares)

To : Director and Manager
The Stock Exchange of Thailand

The Company would like to report on the resolution of the Board of Directors' Meeting of Saha-Union Public Company Limited (SUC) No. 7/2007 which was held on July 31, 2007 at 3.00 p.m. to 5.00 p.m. at 8th floor Meeting room of Saha-Union Building, No. 1828 Sukhumvit Road, Bangchak, Prakanong, Bangkok. as follows:-

1. Approval of delisting Union Footwear Public Company Limited's (UF) shares from The Stock Exchange of Thailand (SET) due to the termination of Company's footwear business after fulfilling its customer order within this year (2007).

2. Approval of purchasing UF's shares from their minor shareholders subject to SET's permission to delist the shares of UF.

3. Approval of appointing Asset Pro Management Company Limited to be the Financial Advisor, advising any comments or proposals for the tender offer to buy UF's shares.

4. Approval of fixing the offered buying of UF's common shares at Baht 3.29 per share. The Company would comply with all applicable rules and regulations of SET and Securities and Exchange Commission of Thailand (SEC).

5. The purchases of the shares to be financed by loan from local financial institutions. The interest of which is based on the on going MLR.

6. As a result of this truncating, the Company will be rid of present and any future adverse effects on footwear businesses.

Please be informed accordingly.

Yours sincerely,

- Signature -

Miss Sriwarin Jirapakkana
President