

No.5562

9 August 2007

Subject: Dividend payment policy

To: President of the Stock Exchange of Thailand

Reference is made to Airports of Thailand Public Company Limited (the Company)'s dividend policy which stated that "The Company shall pay the dividend in the amount of not less than 25% of the net profits after deduction of all specified reserves, subject to the investment plans and other considerations that the board of directors deems appropriate."

Due to the fact that the Federation of Accounting Professions (FAP) announced that the Thai Accounting Standard No. 44 "Consolidated Financial Statements and Accounting for Investments in Subsidiaries" under which FAP announcement No. 26/2006 requires a parent company to record the investments in the subsidiaries and associated companies under the cost method instead of the equity method starting on January 1, 2007 onward. However, the Company's accounting period has started after January 1, 2007 (the Company's fiscal year starting on October 1st and ending on September 30th of the following year) As a result, the Company shall adopt the accounting change according to the stated announcement in the following fiscal year 2008 onwards resulting in an unequivalence of the net profit amounts shown in the Consolidated Financial Statements and the Company Financial Statements.

In order to ensure the same understanding between the Company and its shareholders and investors, the Board of Directors at the meeting No. 24/2007 on August 9th, 2007 has approved the clarification of the Company's dividend policy as follow;

“The Company shall pay the dividend in the amount of not less than 25% of the Company's net profits after deduction of all specified reserves, subject to the investment plans and other considerations that the board of directors deems appropriate.”

Please be informed accordingly.

Yours sincerely,

(Kulya Pakakrong)

Senior Executive Vice President (Planning and Finance)

Acting President

Authorized person