

(Translation)
Ref: SiS 51/010

Date April 1, 2008

Subject: Report on the results of the exercise of warrants (ESOP) in March 2008

To: President
The Stock Exchange of Thailand

SiS Distribution (Thailand) Public Company Limited ("the Company") has issued, under an Employee Stock Option Program, 5-year maturity 5,000,000 warrants with no offering price. Each warrant is entitled to buy 1.00 common share of the company at the book value per share from the latest financial statement before the date of exercise, which is Baht 3.31. The warrants can be exercised every three months from the first exercise date which is June 30, 2005 until the last exercise date which is June 9, 2009. The exercise date will be the last business day of March, June, September and December of each year. During the twelfth exercising date, warrant holders can inform their exercise from March 25-31, 2008 as a result follows:

Number of exercising warrant holders	6 persons
Number of allotted warrant holders	191 persons
Number of outstanding unexercising warrants	3,344,900 units
Number of exercising warrants	301,300 units
Number of remaining unexercising warrants	3,043,600 units
Number of outstanding ordinary shares reserved for warrants	3,344,900 units
Number of allotted common shares from this exercise	301,300 units
Number of remaining ordinary shares reserved for warrants	3,043,600 units

As a result, the company's issued and paid-up capital has increased from Baht 201,655,100 to Baht 201,956,400.

Please be informed accordingly,

Yours faithfully,

Somchai Sittichaisrichart
Managing Director