

SHIN INVESTOR RELATIONS RELEASE

Shin Group adopting new accounting standard on deferred taxation (Thai Accounting Standard 56)

- ❑ Shin Group has decided to early adopt and implement this new deferred taxation accounting method in order to be in-line with the international standard. This deferred taxation method is an existing standard that is widely used by international companies.
- ❑ The Thai Accounting Standard 56 is simply an adoption of the International Standard. It is intended to be applied and fully implemented by the year 2007 for all Thai companies.
- ❑ Shin Group, however, will be implementing the new standard starting 1Q06. With the adoption of the new method, it will impact Shin Corp and each subsidiary P/L and Balance Sheets differently. However, this change will have no impact to the companies' cashflow.
- ❑ Detail and explanation of such changes will be made available to the investment community after we submit our quarterly financial statements to the SET.

Regards,

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