

March 5, 2010

- Subject : Invitation to the 2009 Annual General Shareholders' Meeting
- Attention : The Shareholders
- Attachments
1. A copy of the Minutes of Annual General Shareholders' Meeting (1 October - 31 December 2008)
 2. Annual Report 2009
 3. A Brief Profiles of Directors Nominated to be the Company's Directors
 4. Articles of Association related to the 2009 Annual General Shareholders' Meeting
 5. Profiles of Independent Directors to be appointed as a proxy and Definition of Independent Director
 6. Map of venue
 7. Guidelines for Registration and Proxy form
 8. Registration Form (to be shown at the meeting)

The Board of Directors of Eastern Water Resources Development and Management Public Company Limited No.3/2009 (February 15, 2010) has resolved to call the 2009 Annual General Shareholders' Meeting which shall be held at 13.00 hours on March 19, 2010, at Vibhavadee Ballroom B Room, the Sofitel Centara Grand Hotel (Ladprao) located at 1695 Phaholyothin Road, Chatuchak, Bangkok. 10900. The items of the agenda are as follows:

Agenda 1. To inform the meeting.

According to the meeting of the Corporate Governance Committee No.5/2009 (September 8, 2009) and the meeting of the Board of Directors No. 9/2009 (September 28, 2009) had defined the process to facilitate the rights of minority shareholders to propose the AGM's agendas in advance through the websites of the Company and the Stock Exchange of Thailand by scheduling from October 1, 2009 – December 31, 2009, there was no shareholder proposing the agendas through the Company's website.

Agenda 2. To acknowledge the Minutes of 2008 Annual General Shareholders' Meeting (period October 1 – December 31, 2008) held on April 30, 2009

Objective and Reason The Company had held the 2008 AGM (period from October 1 – December 31, 2008) on April 30, 2009 of which the meeting had considered subjects as stipulated by law. The Company had delivered a copy of the minutes of the meeting to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days as stipulated by law, including distributed through the Company's website.

Opinion of the Board : The Meeting should acknowledge the Minutes of 2008 Annual General Shareholders' Meeting (period October 1 – December 31, 2008) held on April 30, 2009. A Copy of the minutes is attached herewith. (Attachment 1)

Agenda 3. To consider and acknowledge the Board of Directors' report on the 2009 Company's Performance.

Objective and Reason To consider the operating results of the Company and its subsidiaries in the accounting period of 2009 as ended December 31, 2009, as follows:

Opinion of the Board : The Meeting should consider and acknowledge the report on the 2009.

Company's performance.

1. Water sales volume

1.1 Raw Water	221.27 Million Cubic Meters
1.2 Tap Water Services	53.04 Million Cubic Meters

Total	274.31 Million Cubic Meters
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Unit: Million Baht

	Consolidated Financial Statement	Separated Financial Statement
2. Revenue from raw water and related business	2,878.50	2,354.67
3. Operating Expenses	1,628.10	1,257.74
4. Financial Expenses	120.12	104.77
5. Corporate Income Tax	322.57	264.13
6. Net Profit	807.71	728.03
7. <u>Deduct</u> Minority interests - equity attributable to minority shareholders of subsidiaries	(0.44)	-
8. Net Profit of the parent company	<u>807.27</u>	-

Agenda 4: To consider and approve the Balance Sheet and Income Statement for the year ended December 31, 2009.

Objective and Reason To consider the balance sheet and the income statement of 2009 (from January 1 – December 31, 2009) of the Company of which had already been examined by the Audit Committee and the Auditors. The Company had already submitted the information to the SET on February 16, 2010 and be stimulated on “Financial Statement” of Annual Report 2009 page 56-63 and can be summarized as follows:

Unit : Baht Million

Description	Consolidated Financial Statement	Separated Financial Statement
Total Assets	9,147.78	8,156.33
Total Liabilities	2,804.06	2,118.05
Equity attributable to the Company's shareholders	6,343.72	6,038.28
Net Profit	807.27	728.03

Opinion of the Board The Meeting suggested that the AGM consider and approve the balance sheet and the income statement of 2009 as ended December 31, 2009 of the Company which were examined by the Auditors as proposed above.

Agenda 5. To consider and approve the appropriation of dividend payment according to the operating results in the accounting period 2009.

Objective and Reason The Section 116 of the Public Company Limited Act B.E. 2535 stipulates that the Company shall allocate the annual profit of no less than 5% of the annual profit as reserve till the reserve is no less than 10% of the registered capital. However, the Company has a dividend payment policy to shareholders of no less than 30% of the net profit of the consolidated financial statement after the deduction of the lawful reserve of each year as well as the Company's agreement of necessity and suitability. The following table is the summary of the Company's dividend payment to shareholders:

Description	2009 (1 Jan. – 31 Dec. 09)	2008 (1 Oct 08 -31 Dec. 08)
1. Net Profit (Baht Million)	807.27	146.10
2. Amount of shares		
2.1 Amount of shares for the interim dividend payment	1,663,725,149	1,663,725,149
2.2 Amount of shares for the annual dividend payment	1,663,725,149	1,663,725,149
3. Total dividend per share (Baht :share)	0.35	No dividend payment
3.1 Interim dividend (Baht :share)	0.10*	No dividend payment
3.2 The second half 2009 dividend (Baht :share)	0.25	No dividend payment
4. Total dividend (Baht Million)	582.30	No dividend payment
5. Dividend payout ratio	72.13%	No dividend payment

Remark * The interim dividend payment from the operating results of January 1 – June 30, 2009 paid on September 23, 2009

Opinion of the Executive and Investment Committee at the meeting No. 2/2010 (February 15, 2010) had considered and passed a resolution to propose to the Board of Directors for further consideration before proposing to the AGM.

Opinion of the Board of Directors The AGM shall consider and approve as follows:

1. Allocation of the profit: The Company had completely allocated its profit as a reserve following Section 116 of the Public Company Limited Act B.E. 2535 since September 30, 2006 of which amounted for Baht 166.50 million which was no less than 10% of the registered capital of the Company. Thus, there is no need for the Company to further allocate additional reserve.

2. Dividend payment: The Company had a net profit of Baht 807.27 million. According to its dividend payment policy, it is stipulated that the dividend payment is no less than 30% of the net profit of the consolidated financial statement. Thus, this shall be further proposed to the AGM for consideration dividend payment as follows:

- Interim payment : According to the Board of Directors' meeting No. 8/2009 (August 24, 2009) approved the interim payment from the operating results of the six-month period as ended June 30, 2009, paid dividend at Baht 0.10 per share on September 23, 2009

- The second half 2009 dividend payment at Baht 0.25 per share. The Record Date specifies the list of shareholders entitled to receive dividend is on March 25, 2010, and the list of shareholders shall be complied pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (additional amendment till 2008) by closing of the share register book to suspend the share transfer on March 26, 2010. The dividend payment date is set on April 5, 2010.

Agenda 6. To consider and approve the external auditors and fix their remuneration for the year 2010

Objective and Reason The Section 120 of the Public Company Limited Act B.E. 2535 stipulates that the AGM shall appoint the auditors and define the Company's amount of the remuneration of the auditing in every year. The same auditors are eligible for the appointment of the auditors.

Since the existing audit office (Earnst & Young Co., Ltd.) had been the auditor of the Company in 2006-2009 pursuant to the resolution of the 2005 AGM till 2008, thus, the Audit Committee had a resolution to select the audit offices. As a result, PricewaterhouseCoopers ABAS Limited (PWC), the audit office approved by the Securities and Exchange Commission (SEC), is also a leading audit office with more than 10 years of experience in examination of the financial statement of the listed companies in the Stock Exchange of Thailand which proposed the lowest price. The Comparison of Auditing fee between 2010 and 2009 is illustrated below.

Unit: Baht

Comparison of the Auditing Fee

Types of Auditing Fee	2010 (proposed year)	2009	Increase (Decrease)
Auditing Fee of the Company	950,000	1,110,000	(160,000)
Auditing Fee of the Subsidiaries	1,400,000*	2,200,000	(800,000)
out-of-pocket expenses	Not exceed 2% of auditing fee	Not exceed 2% of auditing fee	-
Total	2,350,000	3,310,000	(960,000)

Remark: *Auditing Fee of Water Trades and Services Co., Ltd., is not included since its operation was dissolved on November 24, 2009.

PWC and the appointed aforementioned auditors have no relationship or conflict of interest with the Company or its subsidiaries, executives, major shareholders, or connected person with the Company in the way that may affect the independency of operation.

Opinion of the Audit Committee The Audit Committee at the meeting No.10/2009 (December 16,2009) had proposed to the Board of Directors for approval and for further proposing to the AGM of 2009 for further approval of:

- 1) Details of the auditors and auditing fees to appoint Mr. Vichien Khingmontri C.P.A.(Thailand) No. 3977, or Mr. Prasit Yuengsrikul C.P.A.(Thailand) No. 4174., or Mr. Sudwin Panyawongkhanti C.P.A.(Thailand) No. 3534 of PricewaterhouseCoopers ABAS Limited to be the Company's auditor, and one of whom shall perform examination and express opinion toward the Company's financial statements. In any case when the aforementioned cannot perform their duties, PricewaterhouseCoopers ABAS Limited (PWC) shall provide another certified public accountant of PWC to replace.
- 2) To approve Baht 950,000 of the auditing fee of the Company and Baht 1,400,000 of the subsidiaries, including the group of Companies, totaling Baht 2,350,000. (Not including the out-of-pocket expenses)

Agenda 7 To consider and approve of the remuneration and the benefit of the Directors of the Company for 2010 (from January 1 – December 31, 2010)

Objective and Reason According to the Article of Association of the Company Item 4, paragraph 2-3, and the section 90 of the Public Company Limited Act B.E. 2535 stipulate that the remuneration of the Directors shall follow the resolution of the AGM of which consisting of voting points of no less than one-third of the total voting rights of the attended shareholders at the meeting.

Opinion of the Remuneration Committee

The Remuneration Committee at the meeting No. 3/2010 (February 11, 2010) approved the remuneration of the Directors for 2010 and proposed to the Board of Directors and the AGM to consider approval of the remuneration and benefit of the Directors of the Company under the consideration of the fairness and reasonability of the Directors remuneration policy pursuant to Directors' responsibility, financial status, and the Company's operating growth, including to compare with the listed companies in the Stock Exchange of Thailand in the same industry and of the closed size as well as to compare with the average of the listed companies of the same sector from the survey report of listed companies' remuneration of Directors performed by the Thai Institute of Directors Association (IOD) and the Remuneration Committee shall perform initial screening. Thus, this agenda shall be proposed to the AGM to consider the remuneration of the Directors of the Company as appeared in the following table:

Details of Remuneration	2010 (proposed year)	2009
Remuneration of the Board of Directors		
1. Monthly remuneration	Baht 30,000 /person/ month (Chairman of the Board received an increase of 25%)	Baht 30,000 /person/ month (Chairman of the Board received an increase of 25%)
2. Meeting allowance	Baht 10,000 /meeting/month (Pay only to Directors attending the meeting)	Baht 10,000 /meeting/month (Pay only to Directors attending the meeting)
3. Bonus (Calculation of bonus pursuant to the position period in 2009)	Baht 525,000 per person (Chairman of the Board received an increase of 25%)	Baht 420,000 per person (Chairman of the Board received an increase of 25%)
Remuneration of the Sub-Committees	<p>Audit Committee</p> <ul style="list-style-type: none"> - Receive meeting allowance Baht 20,000/ meeting * - Pay only to Directors attending the meeting - No monthly remuneration <p>Remark : consider from business and legal responsibility e.g. the notification of SET and the relevant law</p> <p>Other Sub-Committees</p> <ul style="list-style-type: none"> - Receive meeting allowance Baht 10,000/ meeting - Pay only to Directors attending the meeting - No monthly remuneration 	<p>Sub-Committee</p> <ul style="list-style-type: none"> - Receive meeting allowance Baht 10,000/ meeting - Pay only to Directors attending the meeting - No monthly remuneration for the Sub-Committee

Opinion of the Board of Directors approved to propose to the AGM for consideration of the remuneration and benefit of Directors of the Company pursuant to responsibility and suitability as follows:

1. Remuneration of the Board of Directors for 2010 shall remain the monthly remuneration of Baht 40,000 per person consisting of one part of the meeting allowance and three parts of the monthly remuneration with the increase of 25% for the Chairman of the Board. If there are more than 1 meeting per month, the meeting allowance shall remain for one meeting.
2. Remuneration of the Sub-Committee (receive no monthly remuneration) shall receive the meeting allowance as duty as follows:

2.1 Audit Committee

Meeting allowance of Baht 20,000 per person per meeting attendance

2.2 Other Sub-Committees

Meeting allowance of Baht 10,000 per person per meeting attendance

3. Remuneration (Bonus) of the Board of Directors for 2009

To propose the remuneration (Bonus) of the Board of Directors for 2009 at Baht 525,000 per person with the increase of 25% for the Chairman of the Board and the calculation of the bonus pursuant to the position period.

Agenda 8. To consider the appointment of Directors.

Objective and Reason According to the Article 17 of the Company's Articles of Association, at the Annual General Shareholder's Meeting, 1/3 of Directors have to retire by rotation. 4 directors retiring by rotation are:

1. Mrs. Leena Charoensri
2. Mrs. Niskorn Tadthiemrom
3. Mr. Boonmee Juntaravong
4. Pol.Lt.Gen. Somyot Poompanmoung

A Brief Profiles of Directors Nominated to be the Company's Directors is shown in Attachment 3.

The Corporate Governance Committee at the meeting No. 5/2009 (September 8, 2009) and the Board of Directors at the meeting No. 9/2009 (September 28, 2009) had defined the procedure to provide the right of minority shareholders to propose name(s) of qualified candidate(s) to be the directors through the websites of the Company and the Stock Exchange of Thailand from October 1, 2009 till December 31, 2009.

Opinion of the Nominating Committee

1. There was none of shareholder proposing persons for the position of Directors through the website of the Company.

2. Since the Nominating Committee at the meeting No. 1/2010 (February 11, 2010), consisting of Mrs. Leena Charoensri and Mrs. Niskorn Tadthiemrom, member of the Nominating Committee, whose term had reached its completion, they had to leave the meeting and could not vote at the meeting concerning the nomination of the persons to be Directors to replace the Directors with term completed. The Chairman, then, asked the management of the Company to directly propose the nominated persons for the Company's Directors to the Board of Directors.

Opinion of the Board of Directors

The Board of Directors at the meeting No. 3/ 2010 (February 15, 2010) of which the Directors, excluding 4 Directors with conflict of interest, had carefully considered the opinion of the Remuneration Committee and the qualification of Directors, and had approved to propose to the AGM to appoint the Directors consisting of 1. Mrs. Leena Charoensri 2. Mrs. Niskorn Tadthiemrom 3. Mr. Boonmee Juntaravong 4. Pol.Lt.Gen. Somyot Poompanmoung, to continue in the position for another term. This is due to their appropriate performance during their position being Directors with consistent meeting attendance, and performance evaluation of excellence, including their appropriate performing duty of specific committee.

Agenda 9. Other matters (if any)

Please be informed accordingly and attend the meeting on the date, time, and venue as stated above. The registration time for the shareholders to attend the meeting is from 11.30 hrs onwards.

To attend the meeting Please show your identification card or civil servant card, or any identification card with photo attached issued by government agencies, together with registration form. Details appeared in the attachment 8.

Unable to attend the meeting and wish to appoint other person to attend the meeting on your behalf and vote on your behalf at the meeting can follow the following cases:

Case 1 To appoint the Independent Director - Pol. Maj. Gen. Pimol Sinthunava, or Mr. Utid Tamwatin as proxy holder by filling the form and sign in the Proxy A or B or C, either one of which. Details of definition and profiles of the Independent Directors to be proxy holder are in the attachment 5 or;

Case 2 To appoint other person who is not an Independent Directors as the Company provides.

If the shareholder is a natural person, the proxy holder shall bring the following documents:

(1) Letter of Proxy

(2) A copy of identification card or civil servant card of the proxy provider (the shareholder) or identification card with photo attached issued by government agencies with signature approving the accuracy of the copy for the proxy holder to show on the meeting date, together with the registration form.

If the shareholder is a juristic person where registered in Thailand, the proxy holder shall bring the following documents:

(1) Letter of Proxy

(2) A copy of registration certification issued by the registrar of the Ministry of Commerce (not exceed three months) with signature approving the accuracy of the copy by authorized person with the company's seal (if any)

(3) A copy of identification card of authorized Director, who signs in the proxy, with signature approving the accuracy of the copy

Details of venue, procedure of registration, together with the proxy letter and registration form are in the Attachment 6-8.

The shareholder shall completely fill and sign in the proxy form, attach Baht 20 stamp, and submit to the Company prior to the attendance of the meeting.

The Board of Directors of the Company had a resolution to schedule the Record Date on which shareholders have the right to attend the 2009 AGM on March 2, 2010, the share registration book closing date on March 3, 2010 for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535, the Record Date on March 25, 2010 on which shareholders have the right to receive dividend, and the share registration book closing date on March 26, 2010, for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535.

By the Resolution of the Board



Praphant Asava-aree
President & CEO