

Ref. No. ES. 259/2542

July 29, 1999

President
The Stock Exchange of Thailand

Dear Sir,

Subject : Notification of Resolution of the Board of Directors' Meeting No. 8/2542

Reference to the audited financial statements ended June 1999, the Bank did not have adequate profit to be appropriated for dividend payment to shareholders in compliance to article 32 of the Articles of Association. The operational results for the first half of the year 1999, the Bank had net loss of Baht 17,338 million or Baht 14.74 per share, assets valued at Baht 743,104 million, deposits in the amount of Baht 597,274 million, and loans was Baht 549,372 million.

The Board of Directors Meeting of Thai Farmers Bank Public Company Limited No. 8/2542 held on July 29, 1999 passed resolution that the Bank will omit interim dividend payment for the accounting period of the first half of the year 1999.

Yours sincerely,