Ref. No. 38/08/07

August 31, 2007

Subject: Setting up a new subsidiary in North America

Attention: The President
The Stock Exchange of Thailand

Reference:
1. The letter to the SET Ref. No. IRP 26/05/07 dated May 29, 2007, Subject: Disclosure of information concerning setting up a new production facility for PET Polymers in North America
2. The letter to the Shareholders Ref. No. IRP 27/06/07 dated June 13, 2007, Subject: Disclosure of information concerning setting up a new production facility for PET Polymers in North America

Dear Sir,

With reference to the referred notice on setting up a new Project in North America, Indorama Polymers Public Company Limited ("IRP") would like to inform that, currently, we have finalized the registration process of a new subsidiary in North America. The detail of new subsidiary is as follows;

Name of the Subsidiary: AlphaPet, Inc.
Type of Business: Manufacturer of PET Polymers
(AlphaPet will be the new plant to be set up in Decatur, Alabama, USA)

Registered Capital: USD 25,000,000
Initial Contribution: USD 500,000
Percentage of shares held by IRP: 100%

However, AlphaPet’s capital will be increased from time to time during the progress of the Project. The Company will keep updating on further progress of this Project.

Please be informed accordingly,

Yours Sincerely,
Indorama Polymers Public Company Limited

( Mr. Dilip Kumar Agarwal )
COO & CFO
Authorized Signatory for Information Disclosure