Ref. No. IRP 026/09/08

September 29, 2008

Subject: Update information on the completion of acquisition of PET polymers plants in Europe

Attention: The President
The Stock Exchange of Thailand

Reference: The Notice to the Stock Exchange of Thailand No. IRP 010/04/08 dated April 8, 2008 on the acquisition of two PET Polymers Production Facilities in Europe

Dear Sir,

This is with reference to the Notice dated April 8, 2008 on Disclosure of information concerning the acquisition of two PET production facilities in Europe from Eastman Chemicals Inc. at Rotterdam, Netherlands, and Workington, United Kingdom for which a definitive asset purchase agreement was executed by UAB Indorama Polymers Europe, a wholly owned subsidiary of IRP, on December 20, 2007.

We would like to inform the completion of the acquisition of 2 PET polymers plants in Rotterdam, Netherlands and Workington, United Kingdom having a combined capacity of 355,000 tonnes per annum. The assets have been acquired by UAB Indorama Polymers Europe, a wholly owned subsidiary of IRP, and its subsidiaries in Netherlands and United Kingdom, on March 31, 2008. The consideration paid for purchase of fixed assets at cost Euro 56.50 million and absorbed net realizable current assets of Euro 65.82 million which were determined on the date of acquisition March 31, 2008.

The net assets from acquisition after independent appraisers’ consideration are Euro 122.32 million as categorized below;

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, plant and equipment</td>
<td>67.08</td>
</tr>
<tr>
<td>(EUR 56.50 million excluding Fair Value adjustment)</td>
<td></td>
</tr>
<tr>
<td>Current and other assets</td>
<td>86.24</td>
</tr>
<tr>
<td>(EUR 78.11 million excluding Fair Value adjustment)</td>
<td></td>
</tr>
<tr>
<td>Negative goodwill on acquisition</td>
<td>-18.71</td>
</tr>
<tr>
<td>Current and other liabilities</td>
<td>-12.29</td>
</tr>
<tr>
<td><strong>Total consideration</strong></td>
<td><strong>122.32</strong></td>
</tr>
</tbody>
</table>

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KNOWLEDGE • COMMITMENT • SERVICE
The transaction value of this transaction is 22.0% of the Company’s total assets as on the latest financial period (June 30, 2008) which falls into class 2 transactions as per part 2 of section 3 of the SET notification No. Bor. Jor./Por. 21-01 on the Disclosure of Information and Other Acts of Listed Companies concerning the Acquisition and Disposition of Assets. The company had submitted for the above transaction as on December 20, 2007 Schedule 1 and Schedule 2 of the SET Notification No. Bor. Jor./Por. 21-01 to the shareholders.

Please be informed accordingly.

Yours Sincerely,
Indorama Polymers Public Company Limited

( Mr. Souvik Roy Chowdhury )
Company Secretary
Authorized signatory for Information Disclosure