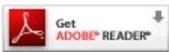


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Mitr Phol Group is gearing up its investment plans in Southeast Asia including Cambodia and Myanmar to serve the upcoming Asean Economic Integration (AEC) while its expansion into renewable energy in Australia has gained ground, according to Thailand's Bangkok Post.

Krisda Monthienvichienchai, president and chief executive of the world's fifth largest sugar producer, said the group has been awaiting confirmation from the Cambodian government for the concession of a 18,000-hectare sugar cane plantation in Oddar Meanchey Oddar province in northern Cambodia.

Once the plantation starts, it will take two to three years for sugar production to begin. A sugar mill in Cambodia should be the same size as the existing plant in Laos, which currently produces 60,000 tonnes of sugar a year.

Mitr Phol has also studied potential locations in Myanmar and is waiting for the right time to invest.

"We are investing in Asean to reap the benefits of regional integration as the AEC is set to widen the market for us and allow free flows of [skilled] labour. At the same time, we are going to source raw materials for production in neighbouring Asean countries," said Krisda.

Mitr Phol currently has five sugar mills in Thailand with a new plant under construction in Loei with combined production capacity of 18 million tonnes of sugar cane a year or 1.9 million tonnes of sugar. Its joint venture in China, with seven sugar mills in operations, has overall capacity of 1.3 million tonnes of sugar per annum.

Meanwhile, Mitr Phol is finishing its acquisition of Queensland-based MSF Sugar one of the major sugar producers in Australia with annual production capacity of 4.7 million tonnes of sugar cane or about 500,000 tonnes of sugar.

Krisda said the company's plans to expand from the sugar business to biomass power plants and ethanol businesses in Australia has received a positive signal from the Australian government, which recently imposed a carbon tax of A\$23 per tonne, indicating its serious concerns as well as its strong policy support for renewable energy.

Despite a domestic surplus in Thailand, the world's second largest sugar exporter, and a gloomy European economic outlook, world sugar prices are expected to stay in the range of 19-20 cents per ounce for the rest of the year due to the lower than expected production in top-ranked Brazil. The price recently rebounded to 22 cents.

Mitr Phol announced this week its major corporate rebranding after over 55 years in operation and its expansion into non-food businesses, especially energy.

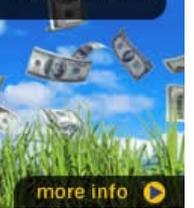
The group, formerly known as Mitr Phol Sugar Corporation, now consists of five businesses -plantation, sugar, renewable energy, particle board and overseas investments.

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