

Ref. AC2004/037

August 4,2004

Subject Resignation of Director

Atten President
The Stock Exchange of Thailand

A Thai Stanley Electric Public Company Limited board of directors meeting No.4/2004 on July 30, 2004 has accepted the resignations of Mr.Akihiro Nakamura Position Director and appoint Mr.Hiroshi Kanazawa as Director replacement effective from July 30, 2004 onwards.

Yours Faithfully,

Mr.Hiroyuki Nakano

(Mr.Hiroyuki Nakano)

President