

23 February 1998

Jasmine International Public Company Limited (PCL) Announces a Disposal of Digital Telecommunications Inc. ("Digitel") By Jasmine International Overseas Company Limited

Jasmine International Public Company Limited (PCL) would like to announce that a board of directors' meeting No. 1/2541 for Jasmine International Overseas Co., Ltd. [a subsidiary in which Jasmine International Public Company Limited (PCL) holds 85.6% of the available shares] held on 20 February 1998 passed the following resolutions concerning the disposal of certain assets:

1. The date on which the transaction occurs : 20 February 1998
2. The parties involved

Name	Relationship with the company
Buyer: 1) Ing Baring (Philippines) Inc.	No relationship
2) Merrill Lynch (Philippines) Inc.	No relationship
Seller: Jasmine International Overseas Co., Ltd. Public Company Limited (PCL)	a subsidiary of Jasmine International
3. The general characteristics of the transaction

- Transaction class	: Does not comply with the SET's regulations involving the acquisition or disposition of assets of listed company
- Transaction volume	: 2.06%
- The basis used to consider the volume	: assets value
4. Details of the assets dispose of

- The company's name	: DIGITEL
- The nature of its business	: Operate fixed telephone lines in the main island of Luzon (excepting Metro Manila), Philippines
- Registered capital	: Philippines peso 9,221 million
- Paid-up capital	: Philippines peso 6,357 million
- Number of securities disposed of	: 150 million shares
- Selling price per share (unit)	: Philippines peso 2.00 (about Baht 2.2)
- Proportion of securities holding before	: 2.36%
- Proportion of securities holding after	: 0%
5. The total value of the consideration : Philippines peso 300 million or approximately Baht 330 million
6. The value of assets disposed of : Philippines peso 225 million or approximately Baht 230.46 million

7. The basis used to determine the value of : market value
consideration
8. The reasons for the disposal and The proposed : Proceeds from sales will be partly invested in other
utilization of the proceeds received projects and partly used as working capital