

14 March 2005

Dear Shareholders,

Re: Invitation to the Annual General Shareholders' Meeting No. 1/2005

The Board of Directors Meeting of Delta Electronics (Thailand) Public Company Limited (the "Company") has passed a resolution to call the Annual General Shareholders Meeting No. 1/2005 to be held on 30 March 2005 at 10:00 a.m. at the Company's office, No. 909 Moo 4, Tambol Prakasa, Amphur Muang Samutprakarn, Samutprakarn 10280 to consider the following agenda:

**Agenda 1 To consider and approve the minutes of Annual General Shareholders' Meeting No. 1/2004**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the said Minutes.

**Agenda 2 To acknowledge the results of operations of the Company for the year 2004**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should acknowledge the report of the results of operations of the Company for the Year 2004.

**Agenda 3 To consider and approve the financial statements of the Company for the year ended 31 December 2004 and the auditor's report**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the financial statements of the Company for the year ended 31 December 2004 and the auditor's report, details of which are in the Annual Report.

**Agenda 4 To consider the election of the Directors & Audit Committee Chairman, whose term will expire by rotation be re-elected as Directors of the Company and approve the remuneration**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should re-elect Directors, Mr. Wang, Ming-Cheng, Mr. Anusorn Muttaraid and Independent Director & Audit Committee Chairman Asst. Prof. Wattanee Phanachet, whose term will expire by rotation be re-elected as Directors of the Company, and Shareholders should approve the remuneration for Directors at Baht 240,000 per annum paid in two equal payment at Baht 120,000 and the meeting fee for each Independent Director was fixed at Baht 10,000 per meeting

**Agenda 5 To consider and appoint the Company's auditor and approve the audit fee for 2005**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should appoint auditors Khun Narong Puntawong, CPA No. 3315 and/or Khun Ruth Chaowanagawi CPA No. 3247 and/or Khun Supachai Phanyawattano, CPA No. 3930 and/or Khun Siraporn Ouaanunkun CPA No. 3844 as the Company's auditor for the year 2005. In the absence of the above mentioned auditors, Ernst & Young Office Limited is authorized to identify another Certified Public Accountant with the company to carry out the work. The estimated audit fee for 2005 is Baht 600,000.

**Agenda 6 To consider and approve the payment of year 2004 bonus to Directors**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve total amount Baht 2,020,000 be the payment of bonus to Directors for the year 2004.

**Agenda 7 To consider the payment of dividend for fiscal year 2004**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the dividend payment of year 2004 from seventy eight percent of EPS at Baht 0.80 (eighty satang) per share to shareholders, whose names appeared on the Registration Book on 10 March 2005 and payment is schedule on 7 April 2005. The dividend will be paid from the profit of BOI privileges.

**Agenda 8 To consider and approve the issuance and offering of warrants to the directors and employees at executive level of the Company ("ESOP 2005 Project") as per the details specified in the Details of ESOP 2005 Project attached hereto.**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the issuance and offering of warrants to the directors and employees at executive level of the Company under the ESOP 2005 Project as a reward to the directors and employees of the Company. The details of which are attached hereto. In this regard, the Shareholders should authorize the Board of Directors and/or the executive director and/or the person(s) entrusted by the Board of Director or the executive director to have the power to determine and fix other details and conditions in relation to the ESOP 2005 Project and the warrants, such as fixing the termination of the exercise rights under the warrants, the convening of the meeting of warrant holders in order to amend terms of the warrants, etc., and to have the powers to do any acts and things necessary and appropriate in connection with the establishment of the ESOP 2005 Project and the issuance and offering of the

warrants in all respects, including but not limited to, contacting the Office of the Securities and Exchange Commission; preparing any document or application to be submitted to the Office of the Securities and Exchange Commission; amending or adding any other details related thereto in accordance with the order or suggestion of the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and/or any other government authority or to be in accordance with the applicable law or as such person(s) deem appropriate, provided that in the latter case, such amendment shall not be material in nature, whether such amendments have been made after the Company issued and offered the warrants or not, or whether they are the amendments made pursuant to the resolution of the meeting of warrant holders (if any) so long as it is not contrary to the law; including listing of warrants under the ESOP 2005 Project on the Stock Exchange of Thailand, as well as listing of the ordinary shares resulting from the exercise of rights under the warrants in the Stock Exchange of Thailand.

The Shareholders Meeting shall pass a resolution approving the issuance and offering of warrants to the directors and employees at executive level of the Company and its subsidiaries with the vote of not less than three-fourths of the total votes of the Shareholders attending the meeting and having the right to vote, and there shall not be Shareholders holding in aggregate of more than 10 percent of the total votes of the Shareholders attending the meeting object to such issuance and offering of warrants. The directors and the employees who are the shareholders and entitled to receive the warrants shall have no right to vote in this agenda.

**Agenda 9 To consider and approve the increase of the registered capital from Baht 1,200,000,000 to Baht 1,259,000,000 by issuing 59,000,000 new ordinary shares at a par value of Baht 1 each**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the increase of the registered capital of the Company in order to reserve for the exercise of the right to purchase the ordinary shares of the warrants under the ESOP 2005 Project.

**Agenda 10 To consider and approve the amendment to Clause 4 of the Memorandum of Association of the Company with respect to the registered capital of the Company**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the amendment to Clause 4 of the Memorandum of Association with respect to the registered capital of the Company by canceling the existing Clause and replacing with the followings:

“Clause 4. Registered capital of Baht 1,259,000,000 (One Thousand Two Hundred Fifty Nine Million Baht) divided into 1,259,000,000 shares (One Thousand Two Hundred Fifty Nine Million shares) with a par value of Baht 1 (one Baht) each, categorized into ordinary shares in the number of 1,259,000,000 shares (One Thousand Two Hundred Fifty Nine Million shares), preference share -None-”

**Agenda 11 To consider and approve the allotment of 59,000,000 new ordinary shares at a par value of Baht 1 each pursuant to the increase of the registered capital for the exercise of the rights to purchase the ordinary shares of the Company of the warrants to be issued and offered under the ESOP 2005 Project.**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the allotment of 59,000,000 new ordinary shares at a par value of Baht 1 each from the increase of the registered capital for the exercise of the rights to purchase the ordinary shares by the holders of the warrants to be issued and offered under the ESOP 2005 Project.

**Agenda 12 To consider and approve the listing of the Warrants to be issued under the ESOP 2005 Project on the Stock Exchange of Thailand**

Opinion of the Board: The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the listing of the said warrants to be issued under the ESOP 2005 Project on the Stock Exchange of Thailand

**Agenda 13 To consider other business (if any)**

The Share Registration Book of the Company will be closed for the purpose of determining the right to attend the Annual General Shareholders Meeting No. 1/2005 on March 10, 2005 from 12:00 hour until the completion of the meeting.

You are cordially invited to attend this meeting as per date, time and venue stated above. For the Shareholders who wish to attend the meeting, please bring your identification card, or government official identification card, or driver license to evidence your right to attend the meeting.

If you wish to appoint a person to attend and vote at the meeting on your behalf, please complete and duly execute the enclosed proxy. The duly completed and executed proxy, affixed with the stamp duty, must be deposited with the Chairman of the Meeting and/or the person entrusted by the Chairman prior to the proxy attending the meeting provided that the proxy shall bring the following documents to evidence its right to attend the meeting:

- (1) In case the grantor is a natural person (individual), a copy of the identification card, or government official identification card, or driver license of the grantor, certified true and correct by the grantor, shall be presented.
- (2) In case the grantor is a juristic person, a copy of the Certification Document of the grantor, certified true and correct by an authorized person(s) of such juristic person shall be presented.

The proxy shall also present its own identification card, or government official identification card, or driver license.

Noted that you may appoint the Independent Director of the Company (details as per attachment) to attend and vote at the meeting on your behalf.

Very truly yours,

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(Wang, Ming-Cheng)

Vice Chairman

Attachments: 1. A copy of Minutes of The Annual General Shareholders' Meeting No. 1/2004  
2. 2004 Annual Report (CD)  
3. Details of ESOP 2005 Project  
4. Details of Independent Director  
5. Proxy Form