



THE THAI ASSET FUND LIMITED

(Incorporated in Guernsey with limited liability)

(Stock code : 543)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of The Thai Asset Fund Limited (the “Company”) will be held at 12/F., Three Exchange Square, 8 Connaught Place, Hong Kong on Friday, 10 June 2005 at 2:45 p.m. (Hong Kong time) for the following purposes:-

To consider and, if thought fit, pass the following Ordinary Resolutions:

1. **THAT**, the audited financial statements and the reports of the Directors and the auditors of the Company (the “Auditors”) for the year ended 31 December 2004 be received and adopted.
2. **THAT**, PricewaterhouseCoopers be re-appointed as Auditors until the next Annual General Meeting, and that the Directors be authorized to fix their remuneration.
3. **THAT**, Mr. Andrew Lo Tak Shing, who retires by rotation in accordance with the Articles of Association of the Company, being eligible, be re-elected as a Director.
4. **THAT**, Mr. Thomas Ng Tung Ming, who retires by rotation in accordance with the Articles of Association of the Company, being eligible, be re-elected as a Director.
5. **THAT**, Mr. Pichit Akrathit, who retires by rotation in accordance with the Articles of Association of the Company, being eligible, be re-elected as a Director.

By Order of the Board
Jeremy Charles Simpson
Company Secretary

Hong Kong, 18 May 2005

As at the date of this notice, the executive directors of the Company are Messrs. Andrew Lo Tak Shing, Dominic Kwok Chung Kwong and Pichit Akrathit, the independent non-executive directors of the Company are Messrs. Narong Chulajata, Heng Kwo Seng and Thomas Ng Tung Ming and the non-executive director of the Company is Mr. John Yang Chung Hsiung.

Notes:

1. A member entitled to attend and vote at the meeting convened by this notice is entitled to appoint a proxy (or proxies) to attend and vote in his stead. A proxy need not be a member of the Company.
2. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the meeting in person.
3. To be effective the instrument appointing a proxy, and any power of attorney or other authority under which it is executed (or a notarially certified copy of such power of attorney or other authority), must be received by the Company's registrars (for the attention of shareholder services) not less than 48 hours before the time appointed for the meeting.

Please also refer to the published version of this announcement in *The Standard*.