

THE SIAM CEMENT PUBLIC COMPANY LIMITED

DISCLOSURE POLICY

MESSAGE FROM THE PRESIDENT & CEO

The Board of Directors of The Siam Cement Public Company Limited has adopted SCG disclosure policy as its practical guidance for the disclosure of information concerning SCG to be made systematically and preventively from possible damage incurred from incorrect disclosure of information. The Policy would also ensure shareholders, investors, public, and other stakeholders that SCG's disclosure of information is correct, clear, legitimate, and equitable. Management has thus collected the existing practical guidelines, compiled them in writing, and organized them as the SCG Disclosure Policy.

This Policy will help all employees gain a clear understanding and enable them to act in a correct manner. All employee should, therefore, study this Policy. If there may be any doubts, please consult with your superior. Exercising this Policy, SCG will continue growing its business sustainably on the basis of true fairness for all parties concerned.

[signature]

Mr. Kan Trakulhoon
President & CEO

22 October 2008

SCG DISCLOSURE POLICY

The disclosure of information concerning SCG has been persistently entrusted with the principles of corporate governance, namely-fairness, transparency, and accountability, but has not previously been put in writing. The Board of Directors of The Siam Cement Public Company Limited (the Company) thus determines to set up the SCG Disclosure Policy so that shareholders, investors, public, and other stakeholders are ensured that SCG's disclosure of information is clear, correct, legitimate, and equitable.

The Scope of the Policy

This Disclosure Policy covers disclosure of various information of SCG, including providing information in writing, in verbal, or by telephone, internet, press releases to journalists or investors (Press Conference), teleconference, or via other channels that government agencies or other persons have arranged for general public to be informed.

The Standards of Disclosure

- Disclosure of material information not yet released to the public (Material Non-public Information) is to be made carefully, correctly, completely, and promptly. It must be conducted so as to ensure that shareholders and investors receive information adequately, equitably, and easily, probably by access to SCG's website, where appropriate. The timing of disclosure must be circumspect as well.
- Disclosure of information on anticipation of circumstances and direction of business and the projection of the Company's future operational performance (Forward-Looking Information) should be made carefully and accompanied by explanation of the conditions or assumptions used for such projection.
- Disclosure of material information already released to public (Material Public Information) should be made clearly and completely, without creating confusion. Subsequent information concerning Material Public Information should be clear and consistent in order to avoid misunderstanding of the previously disclosed information.
- Disclosure of other information that is not material (Non-material Information) should be made on the basis of truth and without intention to mislead others from the actual financial status, operational performance, or stock prices. Disclosure should not be made in a way that might lead others to understand that stock prices will rise or fall.
- Disclosure of information that might have an impact on the business or competitiveness of SCG, such as the cost of goods or market share, should be undertaken with special care.

The Meaning of “Material Information”

Material information means the information concerning the business of SCG which, if disclosed inappropriately, might have a significant impact on the operational capabilities of SCG or its stock price, or might influence investment decision. Such information includes financial information, investment information, or trade secrets, such as:

1. Financial statements (balance sheets, statements of profit and loss, statements of cash flow, statements of changes in shareholders’ equity, notes to the financial statements), and significant changes in accounting policies.
2. Information concerning mergers and acquisitions, acquisition or disposal of associated companies / subsidiaries having significance and may affect or change the business structure of SCG.
3. Information concerning acquisitions or disposal of securities or investment projects having significant value.
4. Information concerning the disbursement or non-disbursement of dividends, or changes to the Company’s dividend disbursement policy.
5. Information concerning major legal disputes involving SCG.
6. Information concerning the production, or shutdown considered significant to SCG.
7. Information concerning SCG’s business policies or strategies.
8. Information on anticipation of the circumstances and direction of business and projection of SCG’s future operational performance (Forward-Looking Information), particularly profit and loss information.
9. Other information about SCG that might affect stock prices or influence investment decisions.

The Persons Authorized to Disclose Material Non- public Information

SCG has determined that the following persons are authorized to respond to inquiries or provide Material Non-public Information:

1. The President & CEO of SCG;
2. The Vice-President of SCG;
3. The President of each Business Unit (only the information concerning the business for which he/she is responsible);
4. The Manager of Corporate Investor Relations or the Director of the Corporate Communications Office (if so designated by the President & CEO of SCG or the Vice-President of SCG); and
5. Persons designated by persons in 1, 2, or 3 (only for specific matters as so designated).

The Timing of Disclosure of Material Information

SCG's policy is strict in controlling material information or other related information so that it will not be released to the public before the date set by SCG for the disclosure of material information, especially during the two weeks prior to that disclosure date.

No employee is permitted to disclose Material Non-public Information at any time unless so designated by the President & CEO of SCG or the Vice-President of SCG or the President of a Business Unit.

The Process in case of Doubts about the Policy

If there may be any doubts about disclosing information, please consult with your superior, the Investor Relations Unit, the Corporate Communications Office, or the Corporate Secretary Office.

Failure to comply with this Disclosure Policy is a violation of the SCG Code of Conduct.