

Audit Committee's Report

To promote of good corporate governance, the Board of Directors has constituted the Audit Committee of Dusit Thani Public Company Limited. The Committee comprises three Non-Executive Directors: Prof. Hiran Radeesri Chairman of the Audit Committee, Prof. Sansern Kraichitti and Khun Sakdi Kiewkarnkha as Committee Members whose expiry term is reviewed every three year with the Vice President – HQT finance and Accounting functioning as the Secretary.

The Audit Committee is responsible for review the wholeness and reliability of financial statements before submitting to the Board of Directors; to ensure the maintenance of adequate and effective internal control systems and internal audit process; to ensure the compliance of all the relevant regulations and laws; to review the disclosure of information concerning the connected transactions and conflict of interest appropriately; to coordinate with external auditors and internal audits to ensure the reliability and integrity of financial statements and the effectiveness of internal control system; and to recommend to the Board of Directors the nomination of external auditors and audit fees.

In 2007 the Audit Committee reviewed the quarterly and annual financial statements together with external auditors and the management, considered the audit plan, objective and scope of work of internal and external auditors, and reviewed the summary reports of internal audit assignments and follow-up of audit recommendations to evaluate the sufficiency of internal control built in each property of the company and its subsidiaries. Besides, the committee supervised the company to conduct the corporate governance and appropriately implement the risk management process. In addition the committee reviewed the company compliance with relevant regulations and laws, and the disclosure of information concerning the connected transactions and conflict of interest, and discussed with external auditors, internal auditors and management on the results of their respective examinations and overall quality of company's financial reporting. In consideration of control evaluation results on the company and its subsidiaries with the reports of external and internal auditors, the internal control systems of the company and its subsidiaries was adequate.

The Audit Committee has full and free access to any information and is permitted to employ consulting firm to give an opinion, if necessary.

The Audit Committee also recommends to the Board of Directors the nomination of Mrs. Anothai Leekitwattana or Miss Nangnoi Charoenthaveesub or Mr. Somchai Jinnovart of PricewaterhouseCoopers ABAS Limited as external auditors for the year 2008.



(Professor Hiran Radeesri)
Audit Committee Chairman