

TARA SIAM LIMITED

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The company would have to seek prior approval to operate two 24-seater Grumman Albatross aircraft.

Apart from Bangkok and Phuket airports, Tropical Sea-air's amphibious aircraft would land in the sea off Samui Island, Surat Thani, Krabi, Similan Islands and Pee Pee Island.

Statewest Airlines and San Francisco-based Pacific Gate Corp will hold 25% and 5%, respectively.

The formation of the new company will be completed in April 1990, after which the shareholders will discuss the final details of the investment project and seek Civil Aviation Department approval.

Registered Capital: 30 million Baht. According to the proposed memorandum of association, the company will have an initial registered capital of 30 million Baht.

Major Shareholders:

- 1. Mrs Karolwan Hancock
- 2. Mr Henry Liang Hancock
- 3. Mr William Liang Hancock
- 4. Mr William Liang Hancock
- 5. Mr William Liang Hancock
- 6. Mr William Liang Hancock
- 7. Mr William Liang Hancock

The fleet, technical operation, maintenance and training will be the responsibility of the American parent company. The parent company will provide technological assistance, booking services and flight operations. The parent company will also provide training for the new venture company and its staff.

This document is a summary of the information provided in the memorandum of association and articles of association of the company. It is intended to provide a general overview of the company's structure and operations. The information is subject to change without notice.