

V. Tropical Sea-air Co Ltd

Address: 80/71 Soi Saree Village
Ramkhamhaeng Road
Bangkapi
Bangkok

Tel: N/A
Tlx: N/A
Fax: N/A

Registered Capital: 30 million baht

Major Shareholders:

	%
1. Mrs Kamolwan Hancock	40.0
2. Mr Henry Liore Hancock	30.0
3. Ms Jintana Trisukontawong	6.0
4. Mrs Suwan Ketkinta	6.0
5. Ms Suchada Ketkinta	6.0
6. Mr Montree Narongwanich	6.0
7. Mrs Patummal Sujarit	6.0

Board of Directors:

1. Mr Henry Liore Hancock	Chairman
2. Mrs Kamolwan Hancock	Director
3. Ms Jintana Trisukontawong	Director
4. Mrs Suwan Katkinta	Director
5. Ms Suchada Katkinta	Director
6. Mr Montree Narongwanich	Director
7. Mrs Patummal Sujarit	Director

Background and Current Business Activities:

The Ministry of Transport and Communications approved Tropical Sea-air's plan to operate amphibious aircraft services in the Gulf of Thailand and Andaman Sea to promote tourism to various islands and seaside resorts. The traffic right is for five years from 30 January 1990.

The company is required to begin its operations within six months of the approval date and would have to promptly submit a flight schedule to the Department of Aviation.

The company's operations would be restricted only to Thailand, covering the Gulf, including Pattaya and surrounding islands, Hua Hin, Samui Island, Surat Thani, Krabi, Pee Pee Island and the Similan Islands in the Andaman Sea.