



Shinawatra Satellite Public Co., Ltd.

THAICOM SATELLITE STATION

41/103 Rattanathibet Rd.,
Nonthaburi 11000

Company Registration No. 163
Tel : (66-2) 591-0736-49 Fax : (66-2) 591-0705

April 10, 2003

The U.S. Securities and Exchange Commission
450 Fifth Street N.W., Room 3011
Office of International Corporate Finance, Mail Stop 3-2
Washington, DC 20549
UNITED STATES OF AMERICA



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03 APR 21 07:21

Attention: International Corporate Finance
Re: Shin Satellite Public Company Limited
Rule 12g3-2(b) Exemption File No. 82-4527

SUPPL

Ladies and Gentlemen:

Pursuant to Rule 12g3-2(b)(1)(iii), and on behalf of Shin Satellite Public Company Limited (the "Company"), document described below is enclosed for your attention.

◆ **Stock Exchange of Thailand Filing, SSA 152/2003**

Subject: Report on the results of the exercise of warrants (ESOP Grant I) in March 2003

Date: April 10, 2003

The document supplements the information previously provided with respect to the Company's request for exemption under Rule 12g3-2(b), which was established on January 16, 1997.

This information is being furnished with the understanding that such information and documents will not be deemed "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), and that neither this letter nor the furnishing of such documents and information shall constitute an admission for any purpose that this Company is subject to the Exchange Act.

Please acknowledge receipt of this letter and the enclosed materials by date stamping the enclosed receipt copy of this letter and returning it to Compliance Department by fax at no. (662) 270-0658 and attention to Ms. Kobchok Meekoon or Ms. Boonya Buatip

If you have any questions, please do not hesitate to contact the undersigned in Bangkok, Thailand at Tel no. (662) 299-5552 or kobchokm@shincorp.com or boonya@shincorp.com.

Thank you for your attention to this matter.

Very truly yours,

Mrs. Siripen Sitasuwan
President & Group CFO
Shin Corporation Plc.

Enclosure

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Mrs. Siripen Sitasuwan
President & Group CFO
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Enclosure

RECEIPT COPY
<i>Received by:</i>
<i>Date:</i>

**Summary Translation Letter
To the Stock Exchange of Thailand
Date April 10, 2003**

SSA 152 /2003

April 10, 2003

Subject: Report on the results of the exercise of warrants (ESOP Grant 1) in March 2003

To: President
The Stock Exchange of Thailand

Whereas Shin Satellite Public Company Limited ("the Company") issued and offered 8,000,000 units of warrants to purchase the Company's ordinary shares to directors, employees, and advisors of the Company (ESOP Grant 1) on March 27, 2002 at price 0 baht. The exercise date will be made within the last five business days of every month between 09.00 a.m. to 4.00 p.m., the first exercise date was on March 27 - 31, 2003. The details of exercise and conditions of warrants are as follows;

Exercise Ratio and Exercise Price :

Exercise Ratio : 1 warrant per 1 ordinary share

Exercise Price : 26.75 Baht per share

Maturity of warrants : 5 years from the first date of the issuance and offering of warrants.

Number of ordinary shares reserved for warrants : 8,000,000 shares

The Company would like to report the results of the exercise of warrants (ESOP Grant 1) on March 27 - 31, 2003, as follows;

The number of exercised warrants : 0 units

The number of remaining unexercised warrants : 8,000,000 units