



PO No. 078 / 2016

3 October 2016

Subject Special Audit Report

To President
The Stock Exchange of Thailand

The Audit Committee (AC) of The International Engineering Public Company Limited. (IEC) received a letter dated 24 August 2016 from Ms. Maliwan Pahuwattanakorn , a Certified Public Accountant of NPS Siam Audit Limited, requesting a Special Audit.

To be fair for all relevant parties with transparency and least damage to IEC and its shareholders, the Audit Committee convened a meeting # 8 / 2016 on 18 August 2016 with an unanimous vote in order to appoint 5 experts from government and private sectors to conduct this special audit according to their respective professionalism independently, comprising Dr. Morrakot Siriwatanaraj, Internal Auditor Senior Professional Level 8 , Director of Internal Audit , Department of Mineral Resource, Ministry of Natural Resources and Environment as the Chairperson of Special Audit Committee. Asst. Prof.Surachai Sanitjai, Industrial Engineering Program , Engineering , Faculty of Engineering, King Mongkut's University of Technology Thonburi , Mrs. Auemporn Kraiawatt, Auditor General Officer, Professional Level 7 (Acting Director of Auditor General ,Office of Auditor General) , Mr. Satitpong Thongtom , Certified Public Accountant # 5549, and Mr. Nitipat Patasavakul , Attorney at Law , license number 465/2545, as Special Audit Committee member and Secretary. In this special audit process, IEC Audit Committee has not involved in any aspect.

IEC Audit Committee reported the above 5 experts, their curriculum vitae, and every work process to The Securities and Exchange Commission (SEC). IEC also sought any recommendation from SEC in case any practice done by Audit Committee was not in line with the regulations of The Stock Exchange of Thailand.

In this special audit, the Special Audit Committee has proceeded audit works against all suspicious issues raised by Ms. Maliwan Pahuwattanakorn , a Certified Public Accountant of NPS Siam Audit Limited, whereby all related documents were investigated as well as all relevant management levels were interviewed.

The Special Audit Committee has finished their special audit work. The results are as follows:

1. None of suspicious actions and incidents as raised by Ms. Maliwan Pahuwattanakorn Certified Public Accountant, license number 4701.

2. None of potential fraud actions



3. None of damage actions to IEC whereas the management is still performing their normal duties as usual course of IEC business.

According to IEC Audit Committee Meeting # 10/2559 dated 4 September 2016 and Board of Director Meeting # 12/2559 on 4 September 2016, already reviewed the diagnosis and comments from the Special Audit Committee in regard to all suspicious issues raised by Ms. Maliwan Pahuwattanakorn, a Certified Public Accountant of NPS Siam Audit Limited. Both of IEC Audit Committee and the Board of Directors have acknowledged the special audit report whereas the Audit Committee also reported it to SEC and other related persons.

The IEC Audit Committee thereby is pleased to inform accordingly

Sincerely yours,

(Lt. Dr. Suphornchai Siriwoharn)
Chairman of Audit Committee