



Indorama Ventures Limited (“IVL”)

Profile and Summary of Proposal

18 September 2009

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(Our website: www.indoramaventures.com)

Section 1
Transaction Overview

Transaction Overview



- IVL has identified the full consolidation of IRP and equity raising via an IPO as key strategic transactions
- Due to IVL being a non-listed company, the business restructuring and IVL/IRP share exchange will be via an exchange offer concurrent with but separate from the IPO process. Exchange offer will be completed prior to the first IVL trading day
- IVL proposes to offer 1.2320 IVL share for each IRP share tendered, implying an IVL/IRP share exchange ratio of 1.2320:1 (Exchange Ratio). This ratio has been calculated basing on our view of business fundamentals of both companies
- In addition, our exchange offer also contains an “upward ratio adjustment” mechanism should the IVL IPO price falls below IVL share price implied from the Exchange Ratio and THB14 IRP reference price, designed to give the IRP Minority downside protection
 - IRP reference price contains a 13.09% premium to the 15-day weighted average historical IRP trading price on the SET before September 18, 2009
- We strongly believe our offer reflects the relative value of the companies and the proposed share exchange will benefit both IVL and IRP shareholders

Rationale for full consolidation of IRP



Opportunity to join a global leader in integrated PET/PTA/Polyester sector

Business integration and diversification limit dependency on PET business

Enhancement of corporate governance

IVL expects to be among the top SET listed non-financial companies and included in major indices

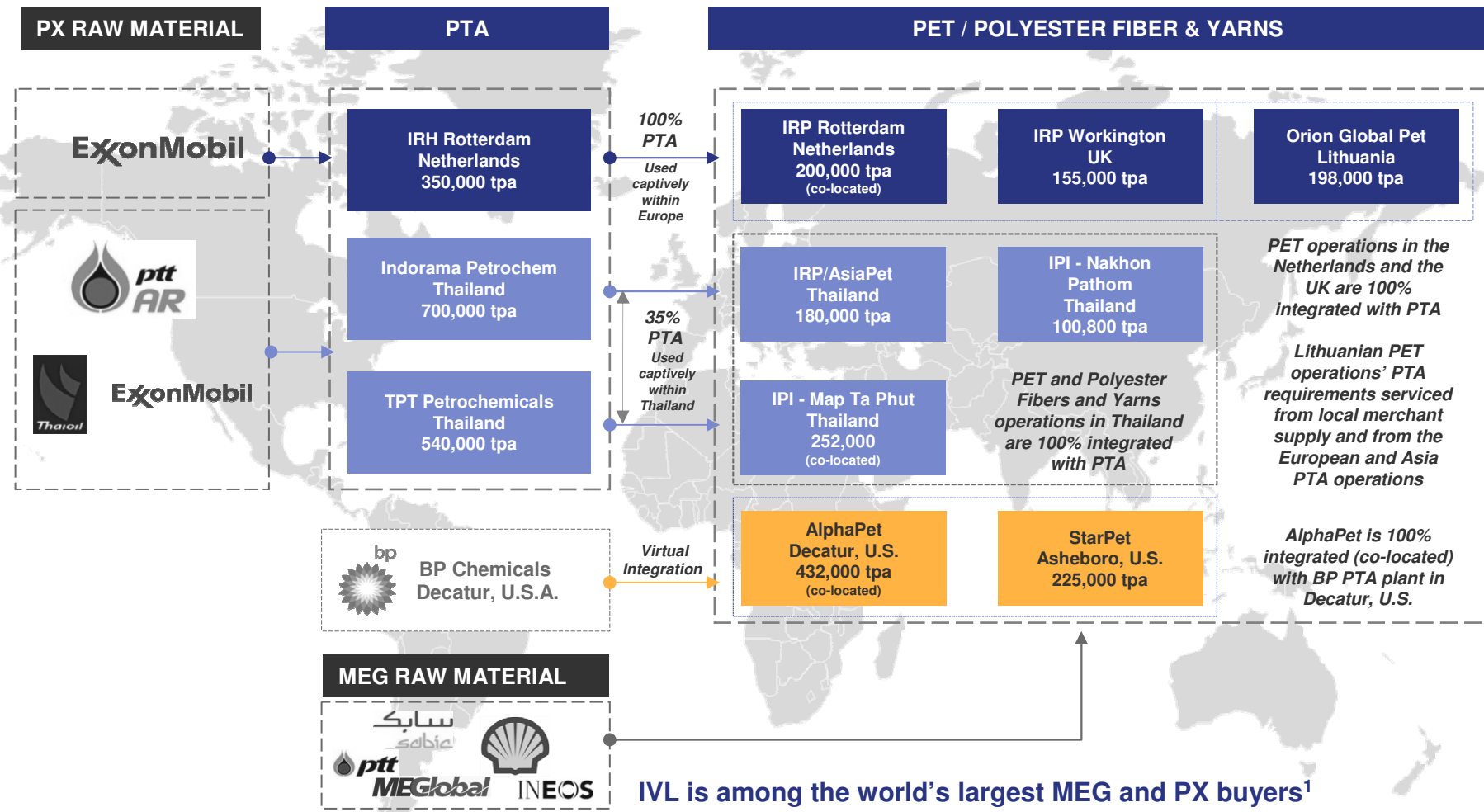
IPO targeted at both local and international investors

Transaction structure and process designed to allow IRP shareholders to participate in IVL first day trading



Section 2
Indorama Ventures Profile

Integrated Business Model



Integrated Operations – Significant Raw Materials Buying Leverage

1. Source: SBA-CCI

Global Sales and Manufacturing Footprint



NORTH AMERICA

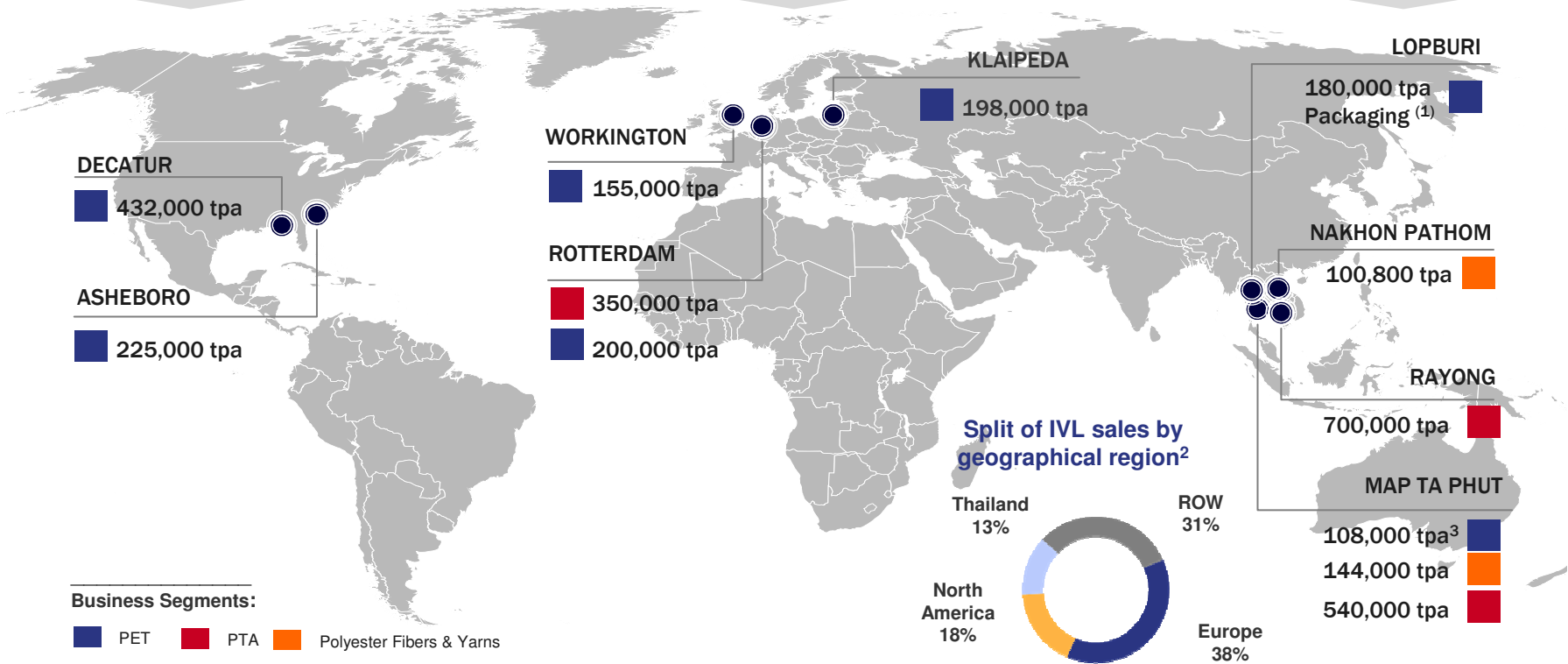
United States

EUROPE

Lithuania, Netherlands, UK

ASIA

Thailand



World-class production platform and globally diversified revenues

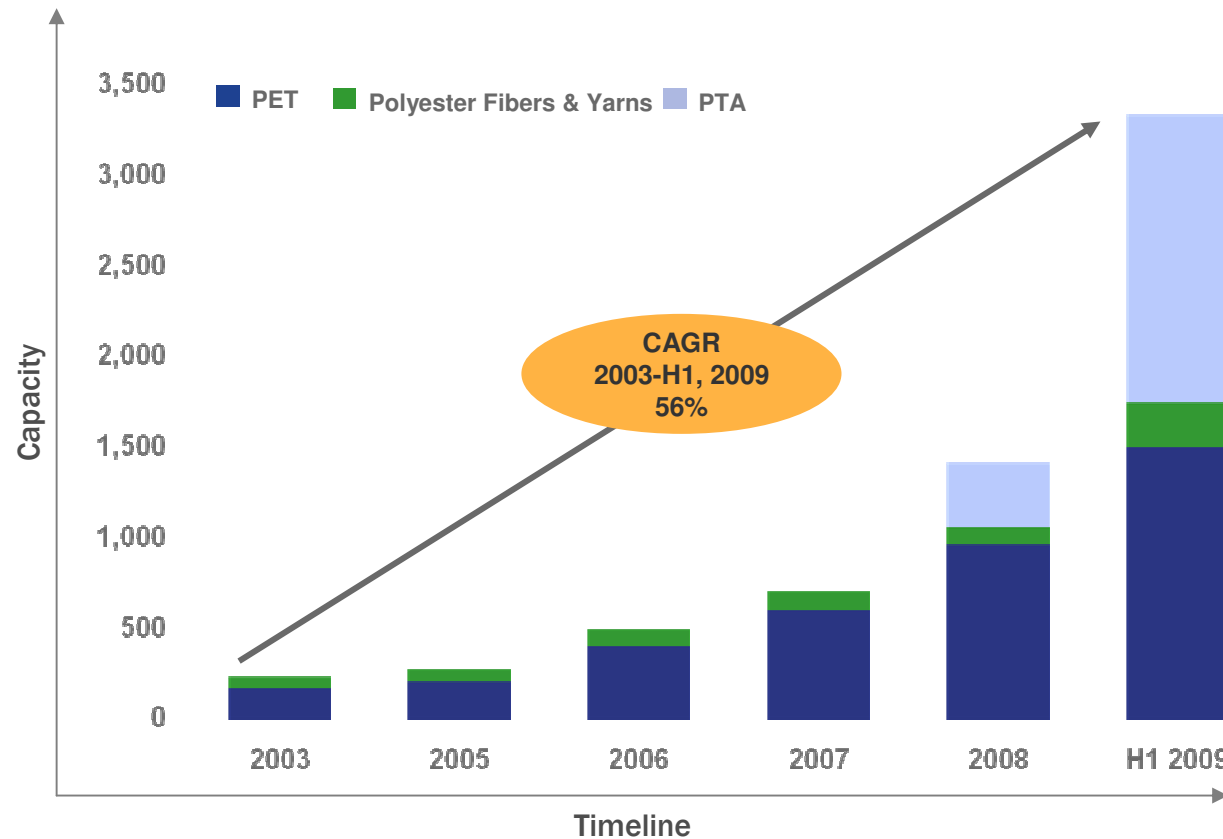
1. Preforms – 596 mln units, Bottles – 180 mln units, Closures – 1,180 mln units
 2. As of 6 months 2009
 3. "Swing" capacity capable to produce film grade chips and PET resin

Successful track record of growth through strategic acquisitions and investments



Indorama Ventures Capacity Growth

Thousand tonnes



Entered the business in 2008, through 3 acquisitions (at trough cycle valuation). PTA capacity additions to support the downstream Polyester and PET businesses

Entered the business in 1997 through the acquisition of a distressed asset (at trough cycle valuation). Growth has been through Brownfield expansions and acquisitions

Entered the business in 1995 through a Greenfield project. Subsequent growth has been through a combination of Greenfield projects, Brownfield expansions and acquisitions

56% 2003-H1, 2009 CAGR achieved through acquisitions of assets at trough cycle valuation as well as organic growth

Note: Installed capacities

Investment undertaken to satisfy one or more of the value creation initiatives

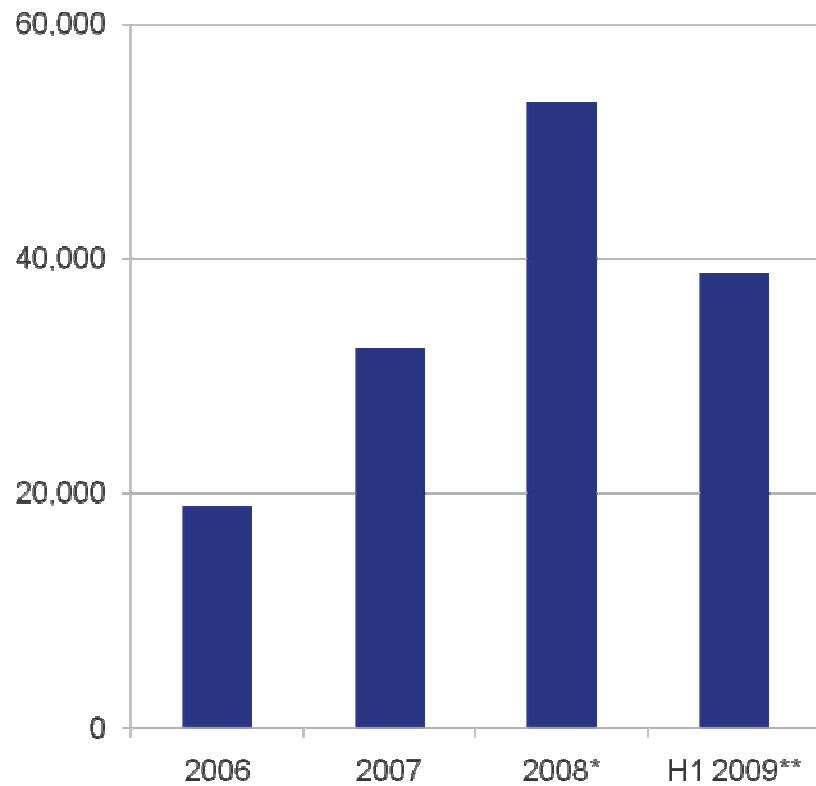


Project			Value Creative Initiatives				
			Scale	Geography	Integration	Product Mix	
Time ↑	2009	AlphaPet Greenfield project	PET	×	×	×	×
		Acquisition of TPT Petrochemicals	PTA	×	×	×	
		Acquisition of Indorama Petrochem	PTA	×	×	×	
	2008	Acquisition of Indorama Polyester	Poly	×	×	×	×
		Acquisition of IRH Europe	PTA		×	×	
		Acquisition of IRP Europe	PET	×	×	×	×
	2007	IRP/AsiaPet Brownfield Expansion	PET	×	×		×
		StarPet Brownfield Expansion	PET	×			×
	2006	Orion Global Pet Greenfield project	PET	×	×		
	2003	Acquisition of StarPet	PET		×		

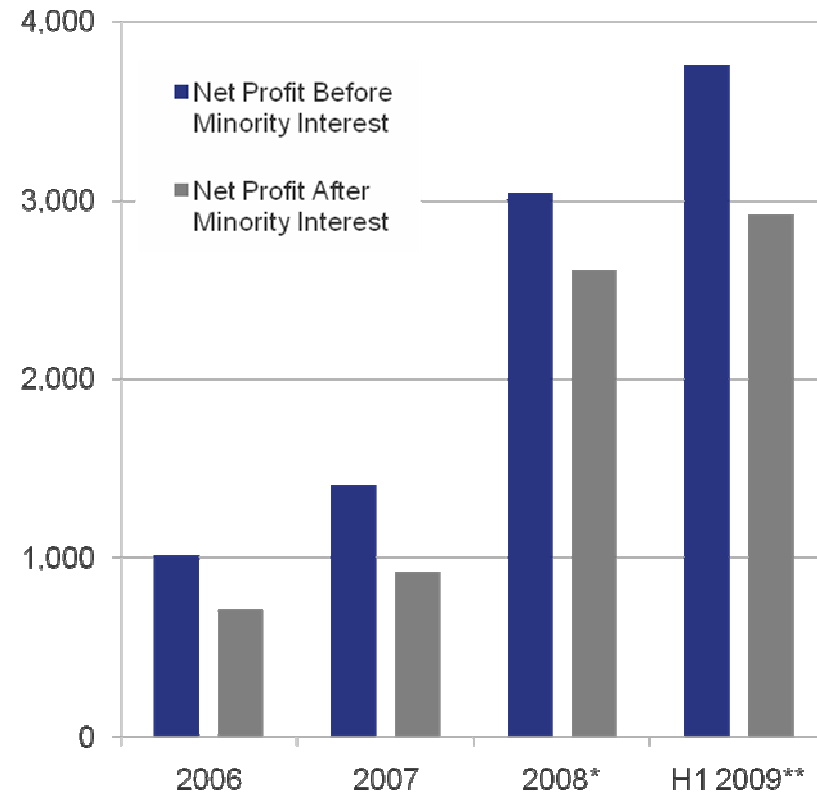
Consolidated Financial Highlights



Consolidated Revenues (In THB million)



Consolidated Net Profit (In THB million)



Growth in revenues and profitability

*Unaudited
** Unreviewed