

(English Translation)

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS # 13/2008
OF
SANSIRI PUBLIC COMPANY LIMITED
Held on 29 April 2008
At Kamolthip Room, the 2nd Floor, Siam City Hotel,
No. 477 Si Ayutthaya Road, Thanon Phayathai Sub-district, Rajthevi District, Bangkok 10400

**Total number of the Company's shareholders
as at 9 April 2007 (the closing date of
the shares register)**

: 4,095 Total of shares held : 1,473,628,692 shares

**Total number of the shareholders
attended in person and by proxy**

: 191 Total of shares held : 854,390,281 shares

Prior to the Meeting opened, the officer of the Company introduced the nine directors and a Top Executive of its subsidiary, as well as the two representative of the Auditor of Ernst & Young Office Limited who were present at the Meeting as follows:

The Board of Directors who attended this Meeting:

- | | | |
|---------------------------|-------------|--|
| 1. Mr. Kovit | Poshyananda | - Chairman of the Board (Independent Director) |
| 2. Mr. Visarl | Chowchuech | - Chairman of Audit Committee (Independent Director) |
| 3. Miss Chitra | Srisakorn | - Member of Audit Committee (Independent Director) |
| 4. Mr. Dnuja Sindhvananda | | - Member of Audit Committee (Independent Director) |
| 5. Mr. Apichart | Chutrakul | - Director and Chief Executive Officer |
| 6. Mr. Srettha | Thavisin | - Director and President |
| 7. Mr. Wanchak | Buranasiri | - Director and Senior Executive Vice President |
| 8. Mr. Thalín | Aeimtitiwat | - Director and Executive Vice President, Accounting |
| 9. Mr. Nopporn | Boonthanom | - Director and Secretary to the Board |

In this regard, some independent directors were granted proxies by shareholders.

The Director who did not attended this Meeting:

- | | |
|---------------------------|-------------------|
| 1. Mr. Chittin Sibunruang | - Deputy Chairman |
|---------------------------|-------------------|

The Top Executive of a subsidiary who attended this Meeting

- | | |
|-----------------------------|--|
| 1. Mr. Mayta Chanchamcharat | - Director and Chief Executive Officer
Plus Property Co., Ltd. (a subsidiary) |
|-----------------------------|--|

The Auditor who attended this Meeting:

- | | |
|------------------------------|--|
| 1. Mr. Sophon Permsirivallop | - Representative of the Auditor of Ernst & Young
Office Limited |
| 2. Mrs. Poonnard Wattanawong | - Representative of the Auditor of Ernst & Young
Office Limited |

The Secretary to the Meeting / Recorder :

- | | |
|----------------|---------------|
| 1. Mr. Nopporn | Boonthanom |
| 2. Miss Chinda | Eiamsariyarak |

Furthermore, the Company has informed the Meeting about the voting methods and the vote counting for the shareholders who must vote in each agenda, by presented on the projection screen in the meeting room, as follows:.

1. The Company had already been provided and distributed the voting manual to shareholders and proxies. For the voting method, the Chairman would ask for any objection in every agenda, if no one objected to or abstained on the vote, the Chairman would conclude that the matter was unanimously approved as proposed. However, if any person objected to or abstained on the vote, the Chairman would ask such person to vote on a ballot distributed at the registration. A vote would be taken by marking **cross sign (X)** in the box within the ballot. After that, when the Chairman requested the Meeting to vote, the shareholders would then raise their hands and waited for the officers to collect the ballot.

2. The number of votes that each shareholder had would corresponded to the number of shares they hold, with one share representing one vote.

3. For the votes counting process, only votes of the shareholders who disapproved and abstained in each agenda would be counted. The outcome would be deducted from the total votes of the shareholders who attending the Meeting and it would be presumed that the rest of the votes in such agenda were all affirmative.

Except those who attended the Meeting as proxies whose grantor had already voted in the proxy form, they must not vote in the ballot since the Company would count the number of votes as instructed in the proxy form.

4. In case any shareholders wished to ask questions, express opinions, or suggestions, please introduce yourself to the Meeting by stating your name and surname.

The Meeting convened at 14.20 hours.

Mr. Kovit Poshyananda, the Chairman of the Board was a Chairman of the Meeting.

The Chairman welcomed and thanked to all shareholders who attended the Meeting and informed the Meeting that as there were 191 shareholders presented in person and by proxy, representing 854,390,281 shares, equivalent to 57.98 percent of the total issued and paid up shares of the Company, a quorum was constituted according to the Article 32 of the Company's Articles of Association. The Chairman then declared the Meeting convened.

In this regard, the Chairman addressed to the Meeting that before proceeding with the agenda of the meeting as stated in the summons sent to all shareholders, the Board of Directors would like to inform of the change in Agenda 6. Since a few days before the date of this meeting, the two directors who have completed their terms by rotation, Mr. Dnuja Sindhavananda and Mr. Thalin Aeimtitiwat, decided not to take up the position of the director for another term. Also another director, Mr. Nopporn Boonthanom, resigned and has submitted his resignation notice today. Therefore, to enable the Board to operate smoothly and without any disruption, for Agenda 6, the Company would like the Meeting to elect and appoint new directors in replacement of the directors who completed their terms by rotation and the director who has resigned. The details were to be reported in Agenda 6.

The Chairman then assigned Mr. Apichart Chutrakul, Chief Executive Officer to proceed with the meeting.

Mr. Apichart Chutrakul, the Chief Executive Officer proposed the Meeting to consider the following agendas:-

Agenda Item 1. To consider and certify the Minutes of the Annual General Meeting of Shareholders No. 12/2007 held on 27 April 2007.

Mr. Apichart Chutrakul, the Chief Executive Officer proposed the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders No. 12/2007 held on 27 April 2007, and the minutes of the meeting has been recorded and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the timeframe prescribed by laws. It was also disclosed in the Company's website, a copy of which had already been distributed to the shareholders prior to the Meeting.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

After that, the Chief Executive Officer asked the Meeting whether there was any question. There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was resolved that the Minutes of the Annual General Meeting of Shareholders No. 12/2007 held on 27 April 2007 was certified as proposed.

The resolution was passed with the following votes:

Votes	Number of votes (one share representing one vote)
Approve	854,390,281 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	-none-

Agenda Item 2. To consider and certify the Company's annual report and the board of directors' report of the work done for the period of 2008.

Mr. Wanchak Buranasiri, Senior Executive Vice President declared to the Meeting that the business operation result of the year 2007 has been published in the annual report, the board of directors' report of the work done, and summary of the financial information respectively, in which the Company has sent to all shareholders prior to this meeting. The Senior Executive Vice President reported the company business operations for the year 2007 to the Meeting on the projection screen. The details can be summarized as follows:

Key Financial Information

Total revenue of the year 2007 amounted to 13,889 million baht, with the growth rate of 21 percent and the increase in cost of goods sold of 17 percent. However, the company gross profit increased from 3,301 million baht to 4,279 million baht or an increase of 30 percent. The company net profit increased from 404 million baht to 708 million baht or an increase of 75 percent. The earnings per share increased from 0.27 baht (twenty seven satang) per share to 0.48 baht (forty eight satang) per share, or an increase of 77 percent.

Business Structure of the Company

Core businesses of Sansiri Group are:

(1) Property Development, the major business operation of the company, amount to 95 percent of the total business

(2) Property Services operated under Plus Property Company Limited, the wholly-owned subsidiary. Plus Property Company Limited also has its subsidiary named Touch Property Company Limited, which operates in the same business at different price ranges.

(3) Hospitality Business in which Sansiri owns a hotel named Casa Del Mare, a boutique hotel of 46 rooms.

Business Operation Results of each Business Group

Property Development There were total of 20 new project launches last year, inclusive of 3 single detached house projects, 13 condominium projects, and 4 townhouse projects, made up the total of 3,973 units and total project value of 14,991 million baht. The total sale was 17,461 million baht or the average total sale of 74 percent of the new projects for sale in 2007 (as at December 31, 2007). The sales have increased significantly by nearly 100 percent during the past 2 years, from 9,118 million baht in 2006 to 17,461 million baht in 2007. To the total sales in 2007, the sale of single detached houses of 5,439 million baht contributed 31 percent, the sale of condominiums of 10,099 million baht contributed 58 percent, and the sale of townhouses by Plus Property Company Limited of 1,923 million baht contributed 11 percent.

Property Services Plus Property Company Limited is one of the largest companies operating in property services for both public and private sectors, for example, Ministry of Foreign Affairs, Department of Consular Affairs, etc. There are total of 132 projects under Plus Property's management, with the area of 3.68 million SQM (as at December 31, 2007), covering wide range of services:

- Property Consultation Services
- Sales Management
- Property Services
- Building Inspections

Hospitality Services which is the Casa Del Mare Hotel consisting of 46 rooms, targeting both Thai and foreign tourists. During summertime, there are more Thai tourists than the foreign tourists who prefer traveling during the year end.

Senior Executive Vice President presented the photos of the marketing activities on the projection screen. These are the photos of the activities in which Sansiri has provided for its customers during the year 2007 and early 2008, for example, the sales promotion activities of the condominium projects, namely, Siri at Sukhumvit at Soi Thonglor, Thirty Nine by Sansiri at Soi Sukhumvit 39, Hive, Baan Sanpluem at Hua Hin which was launched during Songkran last year, and Baan Sansuk at Hua Hin which has just been launched since last April.

Comparative Information

Total revenue of Sansiri Group in year 2007 was 13,889 million baht or a 21% growth over the previous year, compared to total revenue of major competitor which is Land & House PCL. (Land & House) of 19,838 million baht. In 2007, revenue from project sales of Sansiri increased by 19% to 12,910 million baht, compared to revenue from project sales of Land & House of 18,652 million baht. Sansiri has enjoyed continuous growth for the past 5 years starting from total revenue of 3,814 million baht in 2003 to 13,889 million baht in 2007. Similar to the growing revenue, the sales of Sansiri has continuously increased with total sales of 17,461 million baht in 2007.

For these significant comparisons presented by the Senior Executive Vice President, the details are shown in table 1 – 4 at the end of this document.

Table # 1 : Comparison of Total Revenue in Year 2007

Company Name	Total Revenue (Million Baht)		
	2007	2006	Changing
LH	19,838	19,553	1%
SIRI	13,889	11,482	21%
QH	10,581	11,115	(5%)
PS	9,093	8,204	11%
AP	7,872	7,128	10%

Table # 2 : Comparison of Total Revenue from Project for Sale in Year 2007

Company Name	Total Revenue from project for sale (Million Baht)		
	2007	2006	Changing
LH	18,652	17,620	6%
SIRI	12,910	10,856	19%
PS	9,088	8,181	11%
QH	9,058	8,099	12%
AP	7,785	6,344	23%

Table # 3 : Total Revenue Growth in 2003 - 2007

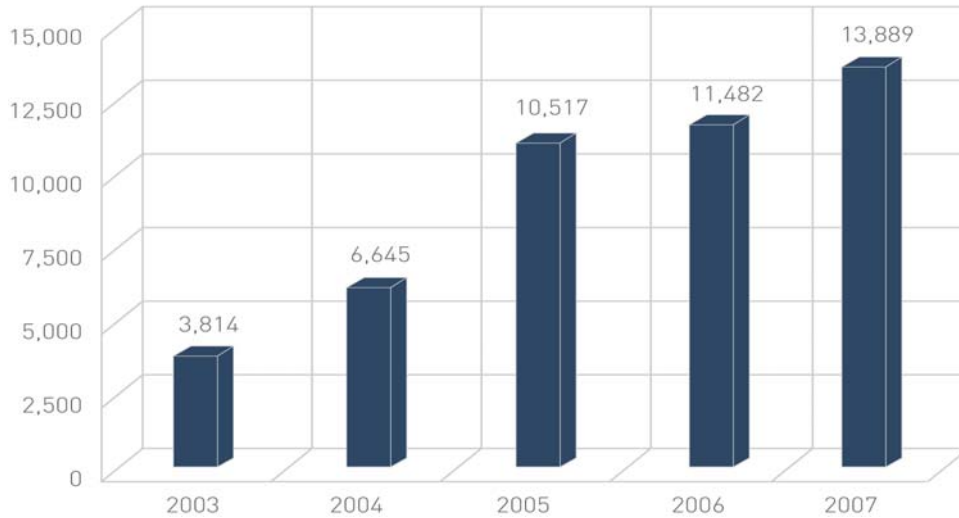
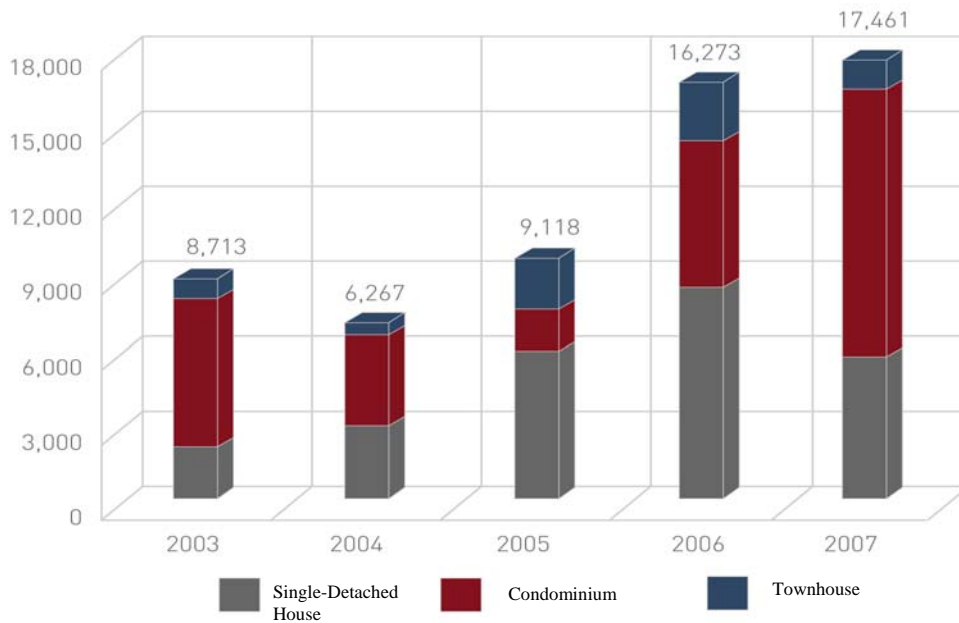


Table # 4 : Presales Breakdown in 2003 - 2007



Next, the Chief Executive Officer gave opportunity for the shareholders to ask any questions. The questions and the replies can be summarized as follows:

1. The shareholders asked about the company’s investment policy during this year and next year with the details of the type of project and the revenue structure as the business operations during the previous year the company’s major revenue was from condominium projects while the sales of single-detached house and townhouse has decreased.

Mr. Wanchak Buranasiri, Senior Executive Vice President answered that the company still focus on the single-detached house projects as well as the condominium projects, with 40 percent of revenue projection coming from single detached house projects, 40 percent coming from condominium projects, and 20 percent coming from townhouse projects

2. The shareholders asked further about the company forecast on revenue growth and earning growth.

The Senior Executive Vice President replied that the company will do its best to operate the business to achieve the highest growth. However, the company is unable to disclose the forecast or projection of the profits or revenue to the meeting as it involves the uncertainty of the future, and also due to requirement of the supervisory guideline of Stock Exchange of Thailand.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was resolved that the Company's annual report and the board of directors' report of the work done for the period of 2007 was certified as proposed.

The resolution was passed with the following votes:

Votes	Number of votes (one share representing one vote)
Approve	854,390,281 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	5,230,000 votes, equal to 0.61 percent of all votes of shareholders who attended and have the right to vote.

Agenda Item 3. To consider and approve the Company's balance sheets, profit and loss statements for the fiscal year 2007 which have been audited by the auditor of the Company ended 31 December 2007.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that in order to comply with Section 112 of the Public Limited Companies Act B.E. 2535 and Article 39 of the Company's Articles of Association, which stipulate that the Board of Directors shall arrange for preparation of the balance sheet, profit and loss statements as of the end of the accounting period of the Company for submission to the shareholder meeting at the Annual General Meeting. He then proposed the Meeting to consider and approve the Company's balance sheets, profit and loss statements for the fiscal year ended 31 December 2007 which have been audited by the Certified Public Account as shown in the 2007 Annual Report and the Summary of the Financial Information respectively, which had already been distributed to the shareholders prior to the Meeting

Next, the Chief Executive Officer gave opportunity for the shareholders to ask any questions. The questions and the replies can be summarized as follows:

1. The shareholders asked about the details and source of “other income” on page 6 of the Profit and Loss Statement in the financial reports which has been sent to all shareholders prior to the meeting.

Mr. Wanchak Buranasiri, Senior Executive Vice President replied that the other income was from the selling of shares in Siri Phuket Co., Ltd. to Lehman Brothers Group. As it was the case of selling shares, the income has been categorized as other income. However, should it be the case of selling of land, the income will be recorded as revenue from normal transaction.

2. The shareholders asked further about the holding of Sansiri in Siri Phuket Co., Ltd.

Mr. Wanchak Buranasiri, Senior Executive Vice President replied that Sansiri held 51 percent of shares in Siri Phuket with majority as investment in land at 7 million baht per rai and small portion as capital investment.

3. The shareholders asked for the reason of a significant increase in Selling and Administrative expenses from 2,435 million baht in 2006 to 2,980 million baht in 2007 while the revenue had not increased much.

Mr. Wanchak Buranasiri, Senior Executive Vice President replied that the increase of the Selling and Administrative expenses was due to the new project launches, and sales promotions as well as other expenses relating to the new launches such as sale offices.

The shareholders asked further of the proportion of such expenses to the sales revenue.

The Senior Executive Vice President replied that the Selling and Administrative expenses in terms of percentage of total revenue had not increased much as the new launches created new presales accordingly.

The shareholder asked further that such increase in Selling and Administrative expenses would be lower or higher, compared to those of competitors such as Land & House PCL.

The Senior Executive Vice President replied that an increase in such expense should be higher than those of competitors as Sansiri still need to invest in brand building. In addition, there is a time lag between realized revenue and presale amount. According to the accounting practice, the presale amount would gradually be realized as revenue from project sales corresponding to the percentage of completion whereas the expense must be recorded upon the sales.

The shareholder inquired further about the proportion of the sales promotional expenses to the revenue gained.

The Senior Executive Vice President replied that it is set at around 3 – 5 percent.

4. The shareholder requested for the explanation on the details of expenses specifically on the loss on diminution in value of property development of 71 million baht.

Mr. Warradage Timcharttong, Assistant Vice President of Accounting Department replied that this is the devaluation of the undeveloped land in Ramindra area, comparing to the appraisal cost in which in accounting principle expected to adjust the figure after the land in that area has been developed.

The shareholder inquired that in such case the company pays less tax or not.

Assistant Vice President of Accounting Department answered that there was no tax effect in this case.

5. The shareholders asked about the different figures of the loss on impairment of goodwill, investments and loans to subsidiaries between 162 million baht on separate financial statements and 82 million baht on consolidated financial statements.

Mr. Warradage Timcharttong, Assistant Vice President of Accounting Department replied that the figure on separate financial statements included the allowance for loan to subsidiary, which was used in the housing project that has not generated revenue and therefore could not service the debt. However, such expense was an inter-related transaction and was eliminated on consolidated financial statements. Therefore, the figure on consolidated financial statements reflected only the goodwill write-off of the purchase of subsidiaries.

The shareholder asked further if the purchase was done at the price higher or lower than the book value.

The Assistant Vice President of Accounting Department replied that the purchase was done at the price higher than book value.

The shareholder asked further if this transaction would have any tax effect or not.

The Assistant Vice President of Accounting Department replied that this transaction would have no tax effect, unless there would be the sale of that subsidiary.

6. The shareholder requested for the loss attributable to minority interest.

Mr. Warradage Timcharttong, Assistant Vice President of Accounting Department replied that the losses from joint ventures must be added back to net profit. For example, the subsidiary in which Sansiri holds 70 percent, reports the loss of 100 baht. Sansiri will realize loss of 70 baht proportionately. However, the loss reported on consolidated financial statements would be 100 baht with a deduction of loss attributable to minority interest of 30 baht (adding back to net profit). Consequently, the loss of Sansiri only would be 70 baht.

7. The shareholder asked for an explanation of the decrease in director's compensation despite the business growth.

Mr. Kovit Poshyananda, Chairman of the Board replied that the Board of Directors has considered the director's compensation based on the proposal by Compensation Committee and the management of the company.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was resolved that the Company's balance sheets, profit and loss statements which have been audited by the auditor of the Company as at 31 December 2007 was approved as proposed.

The resolution was passed with the following votes:

Votes	Number of votes (one share representing one vote)
Approve	849,160,281 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	5,230,000 votes, equal to 0.61 percent of all votes of shareholders who attended and have the right to vote.

Agenda Item 4. To consider and approve the appropriation of annual net profit as legal reserves.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that the Company recorded a net profit of 707,930,677 Baht in 2006. Pursuant to the Section 116 of the Public Limited Companies Act B.E. 2535, and Article 42 of the Company's Article of Association, the Company shall have to allocate not less than 5 percent of the annual net profits as reserved funds, less the accumulated losses brought forward (if any), until the reserved fund reaches the amount not less than 10 percent of the registered capital. The Board of Director was of the opinion that it is considered appropriate for the Meeting of Shareholders to approve the appropriation of net profit from 2007 operating results, amounting to 35,396,533.85 Baht as legal reserves, he then proposed the Meeting to consider the matter.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was unanimously resolved that the appropriation of net profit from 2007 operating results, amounting to 35,396,533.85 Baht as legal reserves was approved as proposed.

The resolution was passed with the following votes:

Votes	Number of votes (one share representing one vote)
Approve	854,390,281 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	-none-

Agenda Item 5. To consider and approve the dividend payments for the operational results from 1 January 2007 to 31 December 2007.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that the Company recorded a net profit in 2007 (for the operational results from 1 January 2007 to 31 December 2007) of 707,930,677 Baht, and had no accumulated loss. After deducting 5 percent as legal reserves as prescribed in the preceding agenda, the remaining amount of the profit that could be paid as a dividend were 672,534,143 Baht, or equal to 0.46 Baht (Forty Six Stang) per share. And whereas, the Company had the dividend payment policy at the approximately one half of the amount of the operating profit that could be paid as dividend, or in this regard equal to 0.13 Baht per share, Therefore, the Company would pay dividend to all shareholders holding altogether 1,473,628,692 shares at the rate of 0.23 Baht (Twenty Three Stang) per share totaling the amount of 338,934,599 Baht which would be payable to shareholders who were entitled to receive the dividend as listed in the share registration book when it was closed for the right to receive dividend on 9 April 2008 at 12.00 noon. The approved dividend would be paid to shareholders on 25 May 2008, he then proposed the Meeting to consider the matter.

Next, the Chief Executive Officer gave opportunity for the shareholders to ask any questions. The questions and the replies can be summarized as follows:

1. The shareholder asked for the reason that the dividend payout was not fully based on the 2007 net profit of 708 million baht or 0.48 baht (forty eight satang) per share.

Mr. Wanchak Buranasiri, Senior Executive Vice President explained that the company must appropriate the net profit for regulatory reserve requirement before consideration of dividend appropriation (in accordance with the company policy of dividend payment).

There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was unanimously resolved that the dividend payments for the operational results from 1 January 2007 to 31 December 2007 at 0.23 Baht (Twenty Three Stang per share was approved as proposed. The details of the votes were as follows:

The resolution was passed with the following votes:

Votes	Number of votes (one share representing one vote)
Approve	854,390,281 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	-none-

Agenda Item 6. To consider electing directors replacing those retiring by rotation.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that According to Section 71 of the Public Limited Companies Act B.E. 2535 and Article 16 of the Company’s Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders. The four directors who had to retire by rotation this year are as follows:

- | | |
|----------------------------|--|
| (1) Miss Chitra Srisakorn | Member of the Audit Committee (Independent Director) |
| (2) Mr. Dnuja Sindhvananda | Member of the Audit Committee (Independent Director) |
| (3) Mr. Wanchak Buranasiri | Director and Senior Executive Vice President |
| (4) Mr. Thalin Aeimtitiwat | Director and Executive Vice President, Accounting |

Previously, the Company proposed to elect the 4 directors to take on another term of the company directorship, but shortly prior to the meeting Mr. Dnuja Sindhavananda and Mr. Thalin Aeimtitiwat informed that they do not wish to be appointed as the company directors. Also Mr. Nopporn Boonthanom has resigned from the company directorship. For the aforementioned matters, Mr. Kovit Poshyananda, Chairman of the Board, has already informed and requested permission from the meeting to propose and elect the directors to replace the three directors previously mentioned, in order for the company business to operate smoothly without any interruptions.

Therefore, the Company would like to propose the 5 new directors to be elected to replace the directors who completed their terms by rotation together with the resigned director as per following details:

- (1) Miss Chitra Srisakorn – being proposed to be appointed as the director and independent director for another term
- (2) Mr. Wanchak Buranasiri – being proposed to be appointed as the director for another term
- (3) Mr. Wirat Uanarumit – being proposed to be appointed as the director and independent director in replacement of Mr. Dnuja Sindhavananda who does not want to be appointed as the director
- (4) Mr. Kriengkrai Thiennukul – being proposed to be appointed as the director in replacement of Mr. Thalin Aeimtitiwat who does not want to be appointed as the director
- (5) Mrs. Nujchanart Panthawangkun – being proposed to be appointed as the director in replacement of Mr. Nopporn Boonthanom who has resigned from the company directorship

In this matter, the Chairman of the Board has introduced the three new directors to the meeting as the resume of these directors has never been provided to the shareholders prior to this meeting.

Mr. Wirat Uanarunit, age 46 years old, is currently the Assistant Managing Director – Finance of Thai Oil PCL. and the director of PTTICT Solutions Co., Ltd. He graduated from Chulalongkorn University with Bachelor's degree in Engineering and received his Master's degree in Business Administration from The Pennsylvania State University, U.S.A.

Mr. Kriengkrai Thiennukul, age 48 years old, is currently the Managing Director of New Waitek Co., Ltd. and Executive Director of Prestige Direct Marketing Co., Ltd., Milk Plus Co., Ltd., Media Shaker Co., Ltd., and Bangkok Binding Co., Ltd. He is also the director of Metropolitan Electricity Authority (MEA) and the President of The Thai Printing Association and several other business associations. He graduated from Thammasart University with bachelor's degree in Economics.

Mrs. Nujchanart Panthawangkun, aged 37 years old, is currently the Finance and Investment Department Head of Viriyah Insurance Co., Ltd. and Chief Executive Officer of VIG Car Rent Co., Ltd. For her education background, she received scholarship from the Bank of Thailand, graduated from Chulalongkorn University with Bachelor's degree in Accounting (1st Class Honor) and from MIT Sloan School of Management with Master's degree in Business Administration. She is also a certified auditor.

The Company has considered and viewed that these 3 new directors are fully qualified as required by the Public Company Act, and do not have any prohibited characters to be appointed as the company directors in accordance with the regulations of SEC, SET and other related government regulated offices. Furthermore, all these 5 persons being proposed to be appointed as the company directors are fully qualified, being experts and professional in business, finance, and business management, as well as able to express their opinions independently, which are important factors for conducting business operations.

As Mr. Thalin Aeimtitiwat and Mr. Nopporn Boonthanom, who are directors with authorized signatories to bind the company were two out of five directors that vacated from the company directors. Therefore, the Company needs to amend the list of directors with authorized signatories by taking out the old directors and registering the new directors to ensure that the company business operates smoothly and uninterrupted. The Chairman of the Board, then proposed to the Meeting the amendment of the name and numbers of the directors with authorized signatories as follows:

“Mr. Apichart Chutrakul, Mr. Srettha Thavisin, and Mr. Wanchak Buranasiri, any 2 out of 3 of these directors signed and fixed the company seal to bind the company.”

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

In this regard, Mr. Kovit Poshyananda, a Chairman of the Meeting opened for the shareholders to consider and cast votes to re-elect the directors on individual basis.

After that, the Chief Executive Officer asked the Meeting whether there was any question. There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was resolved that the two directors who retired by rotation, i.e. Miss Chitra Srisakorn and Mr. Wanchak Buranasiri, were re-elected as directors of the Company for the next term; and approved Mr. Wirat Uanarumit and Mr. Kriengkrai Thiennukul were elected to replace Mr. Dnuja Sindhavanda and Mr. Thalin Aeimtitiwat, the 2 directors who retired by rotation. Furthermore, the Meeting resolved to appoint Mrs. Nujchanart Panthawangkun as a new director to replace Mr. Nopporn Boonthanom who resigned from his directorship today, also approved the amendment of the name and numbers of the directors with authorized signatories as follows:

“Mr. Apichart Chutrakul, Mr. Srettha Thavisin, and Mr. Wanchak Buranasiri, any 2 out of 3 of these directors signed and fixed the company seal to bind the company.”

The resolution was passed with the following votes:

(1) Miss Chitra Srisakorn

Votes	Number of votes (one share representing one vote)
Approve	844,188,681 votes, equal to 99.90 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	886,100 votes , equal to 0.10 percent of all votes of shareholders who attended and exercised their votes.
Abstain	9,315,500 votes, equal to 1.09 percent of all votes of shareholders who attended and have the right to vote.

(2) Mr. Wirat Uanarumit

Votes	Number of votes (one share representing one vote)
Approve	756,586,682 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	97,803,599 votes, equal to 11.45 percent of all votes of shareholders who attended and have the right to vote.

(3) Mr. Wanchak Buranasiri

Votes	Number of votes (one share representing one vote)
Approve	844,188,681 votes, equal to 99.90 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	886,100 votes, equal to 0.10 percent of all votes of shareholders who attended and exercised their votes.
Abstain	9,315,500 votes, equal to 1.09 percent of all votes of shareholders who attended and have the right to vote.

(4) Mr. Kriengkrai Thiennukul

Votes	Number of votes (one share representing one vote)
Approve	756,586,682 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	97,803,599 votes, equal to 11.45 percent of all votes of shareholders who attended and have the right to vote.

(5) Mrs. Nujchanart Panthawangkun

Votes	Number of votes (one share representing one vote)
Approve	756,586,682 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	97,803,599 votes, equal to 11.45 percent of all votes of shareholders who attended and have the right to vote.

In this regard, Miss Chitra Srisakorn, an appointed director are qualified as independent director.

Agenda Item 7. To consider and approve the remuneration for the year 2008 to the Board of Directors and the Audit Committee.

Mr. Apichart Chutrakul, the Chief Executive Officer proposed the Meeting to consider and approve the remuneration for the year 2008 to the Board of Directors and the Audit Committee. The Board of Directors had considered the remuneration to the Board of Directors and the Audit Committee as recommended by the Compensation Committee of the Company which was in alignment with the directors' remuneration of comparable real estate as well as the appropriate for the scope of duties and responsibilities of the Board of Directors and the Audit Committee, it was proposed to determine the remuneration for the year 2008 to the Board of Directors, and Audit Committee as follows:

- **The remuneration to the Board of Directors** shall be paid in the form of meeting allowance (at the same rate paid in year 2007), amounting to 20,000 Baht for each director per one meeting. However, the meeting allowance will not be paid more than 2 times in one month, i.e. if the meetings are held more than 2 times in any particular month, the meeting allowance will be paid for only the first 2 meetings.

Moreover, the management has proposed to the Board of Directors to set special remuneration for the 5 non-executive directors who also contributed to the growth and success of the company in the past several years, other than the management and the employees of the company. However, as Mr. Dnuja Sindhavananda has completed his terms as the company director by rotation, therefore, this remuneration payment which previously was his entitlement as the company non-executive director would be cancelled.

In this regard, the Company would like to propose the Meeting to consider and approve the special remuneration for the year 2008 to the 4 non-executive directors as follows:

- It shall be paid to Mr. Kovit Poshyananda (Chairman of the Board) in the amount of 700,000 Baht
- It shall be paid to Mr. Chittin Sibunruang (Deputy Chairman of the Board) in the amount of 400,000 Baht
- It shall be paid to Mr. Visarl Chowchuvech (Independent Director) in the amount of 400,000 Baht
- It shall be paid to Miss Chitra Srisakorn (Independent Director) in the amount of 400,000 Baht

● **The remuneration to the Audit Committee** shall be paid in form of Salary (at the same rate paid in year 2007), i.e. 50,000 Baht per month for the Chairman and 30,000 Baht per month for other members.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

After that, the Chief Executive Officer asked the Meeting whether there was any question. There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was unanimously resolved that the remuneration for the year 2008 to the Board of Directors and the Audit Committee were approved as proposed.

The resolution was passed with the following votes:

Votes	Number of votes (one share representing one vote)
Approve	854,390,281 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	-none-

Agenda Item 8. To consider and appoint the auditor and fix the auditing fee for the year 2008.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 and the Article 36 of the Company's Articles of Association which state that every Annual General Meeting of Shareholders shall appoint auditor and fix the auditing fee. Therefore, it was necessary to appoint the auditor for the fiscal year ending 31 December 2008 and fix their auditing fee. The Board of Directors had considered as proposed by the Audit Committee, it was considered appropriate for the Meeting of the Shareholders to appoint Ernst & Young Office Limited as the Company's auditor for the fiscal year ending 31 December 2008, considering that they were qualified under the regulations of the Office of Securities Exchange Commission, having expertise in auditing, and had shown satisfactory performance, the details of which were as follows:

<u>Names</u>	<u>CPA Registration Number</u>	<u>Years of auditing for the Company</u>
1. Mr. Sophon Permsirivallop	3182	2
2. Miss Rungnapa Lertsuwankul	3516	-
3. Miss Sumalee Reewarabandith	3970	-
4. Miss Vissuta Jariyathanakorn	3853	-

Any one of the above-mentioned auditors shall be authorized to audit, perform and set his/her signature in its audit report. The auditing fee was set at 2,120,000 Baht (such auditing fee was increased around 14.60 percent comparable with the year 2007). Moreover, Ernst & Young Office Limited was also the auditor of the Company's subsidiaries.

Ernst & Young Office Limited and the auditors proposed as auditor of the Company and its subsidiary companies had no relationship or any interest with the Company or its subsidiary companies, Managements or related persons, which may had an impact on performing task independently.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

After that, the Chief Executive Officer asked the Meeting whether there was any question. There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was resolved that Mr. Sophon Permsirivallop, holder of auditor's license No. 3182 or Miss Rungnapa Lertsuwankul, holder of auditor's license No.3516 or Miss Sumalee Reewarabandith holder of auditor's license No. 3970 or Miss Vissuta Jariyathanakorn, holder of auditor's license No.3853 of Ernst & Young Office Limited were appointed as the Company's auditor for the fiscal year ending 31 December 2008 with the auditing fee at 2,120,000 Baht as proposed in all respects.

The resolution was passed with the following votes:

Votes	Number of votes (one share representing one vote)
Approve	854,390,281 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	-none-

Agenda Item 9. To consider and approve the decrease of the registered capital of the Company by canceling its registered but un-issued share (the shares being reserved for the exercising right of warrant under the ESOP # 2 Plan (lot 3) and the expiration date of the exercise period was already elapsed), and the amendment to Clause 4. of the Memorandum of Association of the Company to be accorded with the decrease of the registered capital.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that at first, the 75,782 shares were reserved for the exercising right of the warrant approving at the resolution of the Extraordinary Meeting of Shareholders # 1/1999 held on 29 July 1999 (under the ESOP # 2 Plan, lot 3) for which the warrant holders were entitled to exercised their rights until the expiration date on 14 March 2007. After the expiration date was elapsed, there were the shares reserved for the exercising right of warrant under the ESOP # 2 Plan (lot 3) remaining un-issued, totaling 75,782 shares which the Company had to cancel them.

Furthermore, after the cancellation of the said shares, the Company still has 74,951,232 registered and un-issued shares being reserved for the exercising right of the warrant issued pursuant to all ESOP Plans by divided into:

1. The 22,131,232 shares would be reserved for the exercising right of the warrant approving at the resolution of the Extraordinary Meeting of Shareholders # 1/2002 held on 7 August 2002 (“**ESOP # 4**”).
2. The 52,820,000 shares would be reserved for the exercising right of the warrant approving at the resolution of the Annual General Meeting of Shareholders # 11/2006 held on 20 April 2006 (“**ESOP # 5/2006**”).

The Board had an opinion that it is considered appropriate for the Meeting of the Shareholders to approve the decrease of the registered capital of the Company, which will be made from the existing registered capital of 19,238,471,822.56 Baht to be the new registered capital of 19,238,147,475.60 Baht by canceling its registered but un-issued share in the number of 75,782 shares, as well as, the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the decrease of the registered capital as follow:

“Clause 4.	The registered capital of	19,238,147,475.60	Baht
	Divided into	4,494,894,270	shares
	With the par value of	4.28	Baht each
	Shares are classified into:-		
	Ordinary Shares of	4,494,894,270	shares
	Preference Shares	-	shares”

Then, he proposed the Meeting to consider.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

After that, the Chief Executive Officer asked the Meeting whether there was any question. There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was resolved that the decrease of the registered capital of the Company, which will be made from the existing registered capital of 19,238,471,822.56 Baht to be the new registered capital of 19,238,147,475.60 Baht by canceling its registered but un-issued share in the number of 75,782 shares, as well as, the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the decrease of the registered capital were approved as proposed.

The resolution was passed with the following votes:

Votes	Number of votes (one share representing one vote)
Approve	854,390,281 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	-none-

Agenda Item 10. To consider and approve the issue and offering of debenture.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that as the Annual General Meeting of Shareholders No. 11/2006 held on 20 April 2006 had passed the resolution to approve the issue and offering of debenture in the amount of Three Billion Baht, in order to increase the Company's financial strength whenever the financial market is suitable to do so. It appeared that from the said approval date until now, the Company had not yet issued and offered any debenture due to the fact that the financial market was still not suitable for the issue and offer of debenture. And whereas, according to the SEC's regulations, the resolution of the shareholders meeting approving the issue and offering of debenture must be within one year from the date on which the application for the SEC's approval is submitted. Therefore, the Company has to propose for approval the issue and offering of debenture again. In this regards, the Board was of the opinion that the Meeting should approve such issue and offering of debenture, the details of which as shown in the plan to issue and offer debenture which had already been distributed to the shareholders prior to the Meeting.

Next, the Chief Executive Officer gave opportunity for the shareholders to ask any questions. The questions and the replies can be summarized as follows:

1. The shareholder asked about the negative outlook of market whether this is the impact of the current interest rates or not. And with the approval of this shareholders meeting, the company would be able to issue and sell the debenture or not.

Mr. Apichart Chutrakul, Chief Executive Officer replied that the company has tried to be well-prepared and flexible by getting approval from the shareholders meeting so that the debenture issuance could be done should the financial market become favorable. However, at present the company does not have any project which needs large amount of fund. Therefore, the company still has no plan to issue and sell the debenture anytime this year. To issue the debenture, the company must compare the financial market to other alternatives of financial capital for the maximum benefits of the company. In the past, there has been no appropriate opportunity for the company to issue and sell the debenture in accordance with the criteria set by the company. The reason for the company to seek approval from this shareholders meeting is for the company to be well-prepared and ready to issue and sell the debenture whenever the opportunity arises, without having to wait for the approval from the shareholders meeting again which could be time consuming and the company would miss such opportunity.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was unanimously resolved that the issue and offering of debenture as proposed was approved.

The resolution was passed with the following votes:

Votes	Number of votes (one share representing one vote)
Approve	854,390,281 votes, equal to 100.00 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	-none-
Abstain	-none-

Agenda Item 11. To consider and approve the issuance and offer of the Ordinary Share-Purchase Warrants (the “Warrant”) of the Company to the existing shareholders.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that since the Extraordinary Meeting of Shareholder # 1/2007 held on 18 January 2007 had passed the resolution approving the increase of the registered capital of the Company by issuing the new ordinary shares. Such newly issued ordinary shares were allotted into two proportions. The first proportion would be issued and offered for sale on a private placement basis (the “First Portion Shares”) and the remaining proportion, then, would be reserved for the Warrant exercise. The Company would submitted for approval of the issuance and offering of the said Warrants which would be allotted to the existing shareholders on the ratio of 2 existing shares to 1 new Warrant AFTER the Company had completed the offering and sale First Portion Shares and registered the change of the amount of paid-up capital of the Company. It appeared that from the said approval date until now, the Company had not yet issued and offered any First Portion Shares nor Warrants. And whereas, according to the SEC’s regulations, the resolution of the shareholders meeting approving the issuance and offer of the warrants must be obtained within one year from the date on which the application for the SEC’s approval is submitted. By this rule, it is deem implicitly that the resolution re: approval of the issuance and offer of the Ordinary Share-Purchase Warrants of the Company to the existing shareholders under the Extraordinary Meeting of Shareholder # 1/2007 held on 18 January 2007 had cancelled. However, since the Company still has an intention to issue and offer the Ordinary Share-Purchase Warrants to the existing shareholders, therefore, the Company has to propose for approval the issue and offering of Warrant for a second time.

The Board had an opinion that it is considered appropriate for the Meeting of Shareholders to approve the issuance and offer of the Warrants to the existing shareholders, the details of which were shown in the preliminary features of Warrants to be allotted to the existing shareholders which had already been distributed to the shareholders prior to the Meeting. In this regard, the shareholders should authorize the Board of Directors or the person(s) entrusted by the Board of Directors to have the power to submit the application requesting approval with the relevant or competent authority as well as having an authority to do all acts or things as necessary to accomplish it. Moreover, they also have the power to determine, add and/or amend any other related principles or terms and conditions, including the details for such offering for sale of the aforesaid Warrants, the reasons for issuing new ordinary shares to be reserved for the adjustment of the exercise ratio and/or exercise price of such Warrants as may be deemed appropriate, all of which subject to the relevant laws, rules and regulations.

Next, the Chief Executive Officer gave opportunity for the shareholders to ask any questions. The questions and the replies can by summarized as follows:

1. The shareholder asked about the degree of necessity for the company to increase capital via Private Placement. He thinks that the new shares issuance would severely impact the price of the company shares, so if possible he would like to propose the company to issue and sell the debenture as the first option. Also if possible he would like to propose to the meeting to consider capital increase via Rights Offering instead of Private Placement. Or if to raise capital via private placement, then the company should allocate the new shares to the existing shareholders first, and allocate the remaining of new shares to private placement investors. This is for the benefits and advantage of the existing shareholders as the persons who purchase the shares in private placement will also be receiving the share warrants.

As for the impact to the share price, Mr. Srettha Thavisin, President explained to the meeting that any persons to participate in the buying of shares in form of Private Placement, would not be able to purchase the shares at the price lower than par value or market value (at present the par value of the share is higher than market value). Also for the share warrant, the Company offers it to the investors from private placement and the existing shareholders in proportion of shares equally.

Mr. Kovit Poshyananda, Chairman of the Board explained further that the company fully agreed to give equal right to all shareholders. However, in practice, to issue new shares via private placement, the process of selling needs to be very clear and appropriate. The selling of shares to the existing shareholders and then offer the remaining shares to the other persons would make the negotiation with the new investors more difficult. Moreover, if the company does not have attractive offers for the investors, the selling of new shares would be more difficult.

2. The shareholder asked that if the company needs the fund, whether the company would issue and sell the debenture, or selling new shares to increase capital.

Mr. Kovit Poshyananda, Chairman of the Board replied that the company could not specify whether to issue and sell the debenture or to sell new shares to increase capital. Also the current situation is not yet appropriate to go for either one of the options in which the company must be very careful in considering the market situation.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

As the shareholders proposed for the meeting to cast their votes for this agenda, the Chief Executive Officer asked the shareholders to cast their votes on the voting card.

After completion of the vote, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution: The Meeting considered and it was resolved that the issuance and offer of the Warrants to the existing shareholders was approved as proposed, having the details as shown in the preliminary features of Warrants to be allotted to the existing shareholders which had already been distributed to the shareholders prior to the Meeting. Also authorized the Board of Directors or the person(s) entrusted by the Board of Directors to have the power to submit the application requesting approval with the relevant or competent authority as well as having an authority to do all acts or things as necessary to accomplish it. Moreover, they also have the power to determine, add and/or amend any other related principles or terms and conditions, including the details for such offering for sale of the aforesaid Warrants, the reasons for issuing new ordinary shares to be reserved for the adjustment of the exercise ratio and/or exercise price of such Warrants as may be deemed appropriate, all of which subject to the relevant laws, rules and regulations,.

The resolution was passed with the following votes:

Votes	Number of votes (one share representing one vote)
Approve	854,006,540 votes, equal to 99.96 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	383,741 votes, equal to 0.04 percent of all votes of shareholders who attended and exercised their votes
Abstain	-none-

Agenda Item 12. To consider and approve the allotment of the new ordinary shares (which re approved by the shareholders at its Extraordinary Meeting # 1/2007 held on 18 January 2007) to be reserved for the exercise of the right of the Warrants to be issued and offered to the existing shareholders.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that since the Extraordinary Meeting of Shareholder # 1/2007 held on 18 January 2007 had passed the resolution approving the increase of the registered capital of the Company by issuing partial of the 1,473,314,346 newly ordinary shares at the par value of 4.28 Baht to be reserved for the exercise of the right of the Warrants to be issued and offered to the existing shareholders as proposed to the shareholders' approval and;

It is appeared that the resolution re: approval the issuance and offer of the Ordinary Share-Purchase Warrants of the Company to the existing shareholders under the resolution under the Extraordinary Meeting of Shareholder # 1/2007 held on 18 January 2007 particularly had been implicitly cancelled as described by the Background Information and Reason in the Agenda 11 above.

In this regard, in order to be accorded with the issuance of the Warrants in Agenda 11 and to have sufficient shares for the exercise of the right of the Warrants to be issued and offered to the existing shareholders, it was necessary for the Company to propose the Shareholders Meeting to consider and approve the allotment of the shares as the reserved shares for the exercise right of such Warrants.

The Board had an opinion that it is considered appropriate for the Meeting of Shareholders to approve the allotment of shares reserved for the exercise of the right of the Warrants to be issued and offered to the existing shareholders, by using of the 1,473,314,346 newly ordinary shares at the par value of 4.28 Baht (which were the shares reserved for the exercise of the right of the Warrants to be issued and offered to the existing shareholders under the resolution of the Extraordinary Meeting # 1/2007 held on 18 January 2007, that had been cancelled as stated in the Agenda 11 above), to be allotted as the reserved shares for the exercise of the right of the Warrants to be issued and offered to the existing shareholders, which will be proposed to the shareholders' approval according to the Agenda 11 above-mentioned.

Then, he proposed the Meeting to consider.

After that, the Chief Executive Officer asked the Meeting whether there was any question. There was no further question, objection, or any request for amendment from the shareholders, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please informed the Meeting in order to vote for this agenda. But if there was no shareholder indicating its intention to disapprove or abstain or propose otherwise, he would conclude that the Meeting had resolved to approve this agenda.

As the shareholders proposed for the meeting to cast their votes for this agenda, the Chief Executive Officer asked the shareholders to cast their votes on the voting card.

After completion of the vote, the Chief Executive Officer then announced the voting result and concluded the resolution as follows:

Resolution : The Meeting considered and it was resolved that the allotment of shares reserved for the exercise of the right of the Warrants to be issued and offered to the existing shareholders, by using of the 1,473,314,346 newly ordinary shares at the par value of 4.28 Baht (which were the shares reserved for the exercise of the right of the Warrants to be issued and offered to the existing shareholders under the resolution of the Extraordinary Meeting # 1/2007 held on 18 January 2007, that had been cancelled as stated in the Agenda 11 above), to be allotted as the reserved shares for the exercise of the right of the Warrants to be issued and offered to the existing shareholders, which will be proposed to the shareholders' approval according to the Agenda 11 above-mentioned was approved as proposed.

Votes	Number of votes (one share representing one vote)
Approve	854,006,540 votes, equal to 99.96 percent of all votes of shareholders who attended and exercised their votes.
Disapprove	383,741 votes, equal to 0.04 percent of all votes of shareholders who attended and exercised their votes
Abstain	-none-

Agenda Item 13. Other businesses (if any).

The Chief Executive Officer informed the Meeting that according to Section 105 of the Public Company Limited Act B.E. 2535, any shareholders of the Company may arise the additional agenda for consideration at a Shareholders Meeting. However, they shall hold shares in aggregate amounting to not less than one-third of the total issued shares of the Company.

After that the Chairman of the meeting gave opportunity for the shareholders to ask any questions or express their opinion on other matters not included in the agenda of this meeting. The questions and the replies can be summarized as follows:

1. The shareholder asked about the renovation of the Condo One projects in connection with the process of acquiring the license to utilize the building of the Condo One condominium project by PLUS Property Company Limited (the wholly-owned subsidiary) in what proportion of this units renovation compared to the backlog units of the company. And also PLUS will recognize the revenue of the projects within this year or next year. Furthermore, the shareholder also asked about the solution or compensation policy for the customers who would be required to move from the 9th floor, as well as the compensation payment to the customers for the deposit, would be calculated from the selling price or the market price.

Mr. Mayta Chanchamcharat, Chief Executive Officer, Plus Property Company Limited (PLUS) replied that there are total of 1,686 units from 14 projects including 10 Condo One projects and 1 Condo One X project under construction. The units that will be impacted by the renovation works are 171 units or 10.60 percent, or approximately 11 percent of the total revenue.

For the solution to this problem, currently PLUS has to renovate the 9th floor total of 156 units in which PLUS has already agreed with the customers, and therefore, would not effect the delivery schedule of the units to the customers. PLUS is now in the process of renovating the units and acquiring the license to utilize the building as regulated by laws and this process is expected to complete within 2 – 3 months. According to the aforementioned schedule, PLUS should be able to deliver all Condo One units to the customers during end of June to the beginning of July. The progress of the construction works for each project may be different; some projects have already completed the construction works while some projects are on process of construction works. PLUS will strictly comply with all the terms and conditions of the Sell and Purchase Agreement. All customers of PLUS will be contacted and closely coordinated. PLUS will also ensure that there is a minimum impact as possible to the customers.

As no any other questions from the shareholders and no other issues were proposed for consideration, the Chairman therefore declared the Meeting closed and expressed his appreciation to all shareholders for attending the Meeting.

The Meeting was adjourned at 16.20 p.m.

Signed _____ - *Kovit Poshyananda* - _____ the Chairman of the Meeting
(Mr. Kovit Poshyananda)

Signed _____ - *Nopporn Boonthanom* - _____ Secretary to the Board
(Mr. Nopporn Boonthanom) / Recorder

Signed _____ - *Chinda Eiamsariyarak* - _____ Recorder
(Miss Chinda Eiamsariyarak)