



(English Translation)

1 March 2011

Subject : Declaration of dividend payment in form of stock dividend and cash dividend,  
Capital Increase and convening the 2011 Annual General Meeting of Shareholder.

To : President  
The Stock Exchange of Thailand

Enclosures : (1) Capital Increase Report Form  
(2) The details of the debenture scheme to be issued and offered

The Board of Directors of Sansiri Public Company Limited ("the Company") in its meeting # 3/2011 held on 28 February 2011 at 16<sup>th</sup> Floor, Siripinyo Building, no. 475 Sri Ayutthaya Road, Thanon Phayathai Subdistrict, Rajthevi District, Bangkok, has approved the following resolutions:

**Item 1.** To propose for approval at the Annual General Meeting of Shareholders for the audited balance sheets, profit and loss statements for the year ended 31 December 2010.

**Item 2.** To approve the declaration of dividend payment in form of stock dividend and cash dividend, and the allocation of the net profit for the legal reserves, and proposing the same at the Annual General Meeting of Shareholders for its approval, as follows:

2.1 To pay stock dividend to the existing shareholders of the Company in the number of 250,993,282 shares, with the par value of 4.28 Baht per share at the ratio of 6 existing shares per 1 stock dividend, equivalent to the payment of Baht 1.061775 per share. In case where there is a decimal fraction of shares remaining from the calculation of the stock dividend ratio, it would be round off and a cash dividend at the rate of 1.061775 per share will be paid instead.

2.2 To pay dividend in cash at the rate of 0.117975 per share in order to cover the payment of withholding tax at the rate of 10 percent.



The Shareholder will receive both of stock dividend and cash dividend totaling 1.17975 Baht per share. The approved stock dividend and cash dividend will be paid to the shareholders within 20 May 2011.

2.3 Allocation of the net profit in the amount of 121,068,528.90 Baht for the legal reserves.

However, the right to receive the dividend is still not definite as it subject to the approval of the shareholders' meeting.

**Item 3.** To propose for approval at the Annual General Meeting of Shareholders for the decrease of the registered capital of the Company, which will be made **from the existing registered capital of 15,991,205,802.64 Baht to be the new registered capital of 9,977,496,273.04 Baht** by canceling its registered but un-issued share in the number of 1,405,072,320 shares, the details of which are as follows:

3.1 To cancel the 7,050,000 shares being reserved for the exercising right of the warrants which issued and offered to the Directors and Employees of the Company and its Subsidiaries under the ESOP # 5 scheme as the same number of the warrants were left un-subscribed from the offering.

3.2 To cancel the 22,320 shares being reserved for the exercising right of Warrants Representing Rights to Purchase Ordinary Shares of Sansiri Public Company Limited No. 1 (SIRI-W1) which issued to the Company's existing shareholders, as they were left over after the allotment of the warrants.

3.3 To cancel shares being reserved for the allotment on a Private Placement basis under the Re-capitalization Plan, totaling 1,398,000,000 shares which the Company had already cancelled such Plan.

As a consequence, to approve the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the decrease of the registered capital.

Furthermore, after the cancellation of the said shares, the Company still has 825,231,026 registered and un-issued shares being reserved for the exercising right of the warrant issued pursuant to SIRI-W1, ESOP # 5 and ESOP # 6 scheme. Then, the registered capital of the Company will be 9,977,496,273.04 Baht, divided into 2,331,190,718 shares at the par value of 4.28 Baht per share.



**Item 4.** To propose for approval at the Annual General Meeting of Shareholders for the increase of the registered capital of the Company, which will be made from the existing registered capital of 9,977,496,273.04 Baht to be the new registered capital of 11,641,589,650.96 Baht by issuing 388,806,864 newly ordinary shares with the par value of 4.28 Baht and allocation of newly issued shares, the details of which are as follows:

4.1 Allocation of 250,993,282 newly issued shares to be reserved for stock dividend.

4.2 Allocation of 137,813,582 newly issued shares to be reserved for adjustment of rights under the condition of the Warrants to purchase ordinary shares of the Company (SIRI-W1, ESOP # 5 และ ESOP # 6) as the declaration of dividend payment in form of stock dividend will result in the change and further adjustment of exercise ratio and exercise price of such Warrants. The adjustment of rights of the Warrants will come into effect from the date on which the buyer of the Company's ordinary shares will not be entitled to receive the stock dividend (XD) onward. The Company shall inform the SET, the SEC, and the Warrant Registrar of the adjustment stating the details of the calculation of adjustment and the reasons for adjustment within 15 days after the effective date of such adjustment of exercise price and exercise ratio.

As a consequence, to approve the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the increase of the registered capital.

In this regard, the Company provided the Capital Increase Report Form as appeared in the *Enclosure (1)* attached herewith.

**Item 5.** To propose for approval at the Annual General Meeting of Shareholders for the re-elect of the directors who must retire on expiration of their terms as directors of the Company as follows:

- |     |                 |               |                                                         |
|-----|-----------------|---------------|---------------------------------------------------------|
| (1) | Mr. Kovit       | Poshyananda   | Chairman of the Board (Independent Director)            |
| (2) | Mr. Wirat       | Uanarumit     | Member of the Audit Committee<br>(Independent Director) |
| (3) | Mr. Kriengkrai  | Thiennukul    | Director                                                |
| (4) | Mrs. Nujchanart | Panthawangkun | Director                                                |



**Item 6.** To propose for approval at the Annual General Meeting of Shareholders for the remuneration for the year 2011 to the Board of Directors and Audit Committee at the rate as follows:

6.1 The remuneration to the Board of Directors

- The remuneration shall be paid in the form of meeting allowance, (at the same rate paid in year 2010), 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.

- To fix the special remuneration for the year 2011 to the seven non-executive directors as follows:

Name	Position	Special Remuneration Rate (Baht)
Mr. Kovit Poshyananda	Chairman of the Board / Independent Director	1,500,000
Mr. Mana Noppun	Independent Director	1,000,000
Mr. Jesadavat Priebjriwat	Independent Director	1,000,000
Mr. Wirat Uanarumit	Independent Director	1,000,000
Mr. Kriengkrai Thiennukul	Director	1,000,000
Mrs. Nujchanart Panthawangkun	Director	1,000,000
Mr. Porntat Amatavivadhana	Independent Director	1,000,000

6.2 The remuneration to the Audit Committee shall be paid in form of salary, (at the same rate paid in year 2010), amounting to 50,000 Baht per month for Chairman and amounting to 30,000 Baht per month for other members.

**Item 7.** To propose for approval at the Annual General Meeting of Shareholders for the appointment of 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 or Mr. Sophon Permsirivallop, holder of auditor's license No. 3182 of Ernst & Young Office Limited as the Company's auditor with the auditing fee for the fiscal year ending 31 December 2010, by fixing the auditing fee in the amount of 1,800,000 Baht.



Item 8. To propose for approval at the Annual General Meeting of Shareholders for the amendment of Article 51 of the Articles of Association of the Company, with respect to the change of the Company's seal so as to be concurrence with the change of the Company's logo.

Item 9. To propose for approval at the Annual General Meeting of Shareholders for the issuance and offering of debenture, the details of which are appeared in the *Enclosure (2)* attached herewith.

Item 10. To set date for an Annual General Meeting of Shareholders # 16/2011 will be held on 25 April 2011 at 2.00 p.m., at Kamolthip Room # 2-3, on the 2<sup>nd</sup> Floor, Siam City Hotel, No. 477 Sri Ayutthaya Road, Rajthevi, Bangkok 10400 in order to consider the following agenda:

- Agenda Item 1. To consider and certify the Minutes of the Annual General Meeting of the Shareholders # 15/2010 held on 30 April 2010.
- 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 2010.
- Agenda Item 3. To consider and approve the Company's balance sheets, profit and loss statements for the fiscal year 2010 which have been audited by the auditor of the Company ended 31 December 2010.
- Agenda Item 4. To consider and approve the appropriation of annual net profit as legal reserves and approve the dividend payment in form of stock dividend and cash dividend for the 2010 operational results.
- Agenda Item 5. To consider and approve the decrease of the registered capital of the Company by canceling its registered but un-issued share and approve the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the decrease of the registered capital.
- Agenda Item 6. To consider and approve the increase of the registered capital of the Company and allocation of newly issued shares.



- Agenda Item 7. To consider and approve the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the increase of the registered capital.
- Agenda Item 8. To consider electing directors replacing those retiring by rotation.
- Agenda Item 9. To consider and approve the remuneration for the year 2011 to the Board of Directors and the Audit Committee.
- Agenda Item 10. To consider and appoint the auditor and fix the auditing fee for the year 2011
- Agenda Item 11. To approve the amendment of Article 51 of the Articles of Association of the Company, with respect to the change of the Company's seal.
- Agenda Item 12. To consider and approve the issuance and offering of debenture.
- Agenda Item 13. Other Business (if any)

Additionally, the Company had offered an opportunity for shareholders to propose agenda items for the 2011 Annual General Meeting in advance from 1 - 31 December 2010, in accordance with the policy to enhance the good corporate governance regarding the rights and equitable treatment of shareholders, the details, criteria and procedures of which are on the Company's website <http://www.sansiri.com>. However, no shareholders proposed any agenda items for the 2011 Annual General Meeting. Therefore, there were no agenda items from shareholders.

**Item 11.** To fixed the Record Date on which shareholders have the right to attend the 2011 Annual General Meeting of Shareholders as 17 March 2011 and fixed the share register book closing date as 18 March 2011 for gathering shareholder's names under the Section 225 of the Securities and Exchange Act B.E. 2535 (amended B.E. 2551). Schedule of meeting is appeared as follows:



Schedules for the Annual General Meeting of Shareholders	Date
1. Specifying the name list of shareholders who are eligible to attend the shareholders meeting (Record Date)	17 March 2011
2. The share register book closing date for gathering shareholder's names under the Section 225 of the Securities and Exchange Act B.E. 2535 (amended B.E. 2551)	18 March 2011
3. Convening the 2011 Annual General Meeting of Shareholders	25 April 2011
4. Specifying the name list of shareholders who are eligible to receive dividend	6 May 2011
5. The share register book closing date for gathering shareholder's names under the Section 225 of the Securities and Exchange Act B.E. 2535 (amended B.E. 2551)	9 May 2011
6. Dividend Payment	Within 20 May 2011

Please be informed accordingly.

Yours sincerely,

(Mr. Wanchak Buranasiri)

Director and Chief Operating Officer