

(English Translation)

**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 12/2007
OF
SANSIRI PUBLIC COMPANY LIMITED
Held on 27 April 2007
At Kamolthip Room, the 2nd Floor, Siam City Hotel,
No. 477 Si Ayutthaya Road, Thanon Phyathai 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)**

: 4,665

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

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

: 144

Total of shares held : 788,137,610 shares

Prior to the Meeting opened, the officer of the Company introduced the nine directors and a 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
2. Mr. Visarl Chowchuvech - 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. Thalini Aeimtitawat - 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 Auditor who attended this Meeting:

1. Mrs. Poonnard Wattanawong - Representative of the Auditor of Ernst & Young Office Limited

The Secretary to the Meeting :

1. Mr. Nopporn Boonthanom
2. Miss Chinda Eiamsariyarak

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 144 shareholders presented in person and by proxy, representing 788,137,610 shares, equivalent to 53.48 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 Annual General Meeting of Shareholders No. 12/2007 convened and assigned Mr. Apichart Chutrakul, Chief Executive Officer to conduct the Meeting

Prior to proceed in accordance with the agendas of the Meeting, Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting about the voting methods and the vote counting for the shareholders who must vote in each agenda, 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.

Afterward, 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 Extraordinary Meeting of Shareholders No. 1/2007 held on 18 January 2007.

Mr. Apichart Chutrakul, the Chief Executive Officer proposed the Meeting to consider and certify the Minutes of the Extraordinary Meeting of Shareholders No. 1/2007 held on 18 January 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, details of which were shown in Enclosure 1, 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 inform 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 were no questions, objection, or addition from the shareholders.

Resolution : The Meeting considered and it was unanimously resolved that the Minutes of the Extraordinary Meeting of Shareholders No. 1/2007 held on 18 January 2007 was certified as proposed. The details of the votes were as follows:

Vote	Number of Votes (1 vote per share)	% of the Number of the Total Votes Attending the Meeting
Approve	788,137,610	100.00000
Disapprove	-	-
Abstain	-	-
Total	788,137,610	100.00000

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 2006.

Mr. Wanchak Buranasiri, the Senior Executive Vice President informed the Meeting that the report of the work done for the period of 2006 were appeared in the Company's Annual Report, the Board of Directors' Report and the Summary of the Financial Information (Enclosure 2 and Enclosure 3 respectively) which had already been distributed to the shareholders prior to the Meeting. The Senior Executive Vice President then presented the result of the work done for the period of 2006 to the Meeting as demonstrated on the screen, there were the highlight as follows:

Progress of the projects

The number of new housing project launches has been increasing since the year 2004 with 9 launches in the year 2004 and 10 launches in the year 2005. In the year 2006, the Company launched 23 new housing projects including 7 townhouse projects, 12 condominium projects, and 4 single-detached housing projects.

The single-detached house projects developed by Sansiri Group, comprising the Narasiri Project, the Setthasiri Project, the SaranSiri Project and the Baan Promptpatt Project, while the condominium and the townhouse projects have been developed by Plus Property Co., Ltd., the wholly-owned subsidiary. The condominiums were developed under two brands, namely Condo One, which was launched at the end of the first quarter of the previous year, and Condo One X, which was first launched in the second quarter of the previous year. In addition, there were 7 townhouse projects.

Next, the Senior Executive Vice President gave the presentation on marketing activities undertaken by Sansiri during 2006-2007, namely:

1. The Living in Style Event at Siam Paragon at the end of the first quarter of the previous year.
2. The Living Plus 2006 Event organized at Siam Paragon.
3. The Elle Fashion Week 2006 Event.
4. The Let's Plus Event at Park Paragon (the yard in front of Siam Paragon) organized two months previously.

In addition, the Company organized events at various projects, for example, the Setthasiri Prachachuen Project, the Burasiri Sanambin-Nam Project, the SaranSiri Ratchaphruk Project, the Baan Promptpatt Project and the My Condo Sathon-Taksin Project.

Regarding the construction progress and successes of housing projects, the Company has managed the construction and delivered several housing projects to customers in the year 2006. The completed condominium projects included The Lanai Sathon, Baan SiriSilom, Baan SiriTwentyFour, Baan SiriResidence (Soi Sukhumvit 24), and Baan Sanploen at Hua Hin. Furthermore, the complete projects developed by Plus Property Co., Ltd. comprised Sukhumvit Plus at Prakanong, Plus on the pond, and Plus by the garden.

Report on the 2006 operation results

Based on the 2006 Total revenue, Sansiri was ranked the second among the listed companies with revenue from project sales of 10,856 million Baht, which was considerably higher than that of the third.

Total revenues increased from 10,517 million Baht to 11,482 million Baht, a 9% growth over the same period of the previous year whereas cost of sales decreased from 8,188 million Baht to 8,181 million Baht accordingly. Gross profit increased from 2,329 million Baht to 3,301 million baht while selling and administrative expenses increased from 1,686 million Baht to 2,441 million Baht. Consequently, earning before interest and tax (EBIT) decreased from 1,374 million Baht to 859 million Baht, resulting in the decrease of net profits from 904 million Baht to 404 million Baht.

Thereafter, the Senior Executive Vice President opened for the shareholders to make inquiries or comments. Inquiries were made by shareholders, and responses thereto were made by Mr. Srettha Thavisin, President, and Mr. Wanchak Buranasiri, Senior Executive Vice President, to satisfaction of shareholders. Such inquiries and responses were:

It was inquired by a shareholder that in participating in the Elle Fashion Week Event at Siam Paragon, how did Sansiri arrange its customer groups.

Mr. Srettha Thavisin, President, explained to the Meeting that Sansiri did not take the role of organizer of the Event, but the Plus Property Co., Ltd., a subsidiary of Sansiri, participated as a main sponsor of the Event and was provided with seat tickets of the Event for distribution to customers, and the Company was of the opinion that customers of the Condo One Project of Plus should be the most apparent target group. Consequently, Plus tended bid for seats to enable participation therein by customers of Condo One in order to strengthen relationships with customers.

It was inquired by a shareholder that in respect of Sansiri's total revenues which ranked the second when compared with competitors, but why the annual profits decreased from those of the previous year. Clarification was sought whether such earnings were recorded using the old or the new accounting method.

Mr. Wanchak Buranasiri, Senior Executive Vice President, explained to the Meeting that the Company still adopts the existing accounting standard, but the significant decrease in the Company's profits was due to 2 main factors. Firstly, the Company sold the Sofitel Silom Hotel, resulting in high earnings or profits, which was common for asset disposal by other developers, namely Quality House PCL. and Asian Property PCL. Secondly, in accounting respect for 2006 and 2005, there were inconsistencies regarding revenues and expenses. For example, expenses must be recognized immediately, particularly marketing expense, while construction costs must be capitalized as cost of sales. On the contrary, revenues from selling condominium projects could not be realized as revenues immediately, according to the accounting standard. In summary, there was no change to the Company's accounting method.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please inform 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 were no questions, objection, or addition from the shareholders.

Resolution : The Meeting considered and it was unanimously resolved that the Company's annual report and the board of directors' report of the work done for the period of 2006 was certified as proposed. The details of the votes were as follows:

Vote	Number of Votes (1 vote per share)	% of the Number of the Total Votes Attending the Meeting
Approve	788,137,610	100.00000
Disapprove	-	-
Abstain	-	-
Total	788,137,610	100.00000

Agenda Item 3. To consider and approve the Company's balance sheets, profit and loss statements for the fiscal year 2006 which have been audited by the auditor of the Company ended 31 December 2006.

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 2006 which have been audited by the Certified Public Account as shown in the 2006 Annual Report and the Summary of the Financial Information (Enclosure 2 and 3 respectively), 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 inform 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 were no questions, objection, or addition from the shareholders.

Resolution : The Meeting considered and it was unanimously 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 2006 was approved as proposed. The details of the votes were as follows:

Vote	Number of Votes (1 vote per share)	% of the Number of the Total Votes Attending the Meeting
Approve	788,137,610	100.00000
Disapprove	-	-
Abstain	-	-
Total	788,137,610	100.00000

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 404,252,857 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 2006 operating results, amounting to 20,212,642.87 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 inform 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 were no questions, objection, or addition from the shareholders.

Resolution : The Meeting considered and it was unanimously resolved that the appropriation of net profit from 2006 operating results, amounting to 20,212,642.87 Baht as legal reserves was approved as proposed. The details of the votes were as follows:

Vote	Number of Votes (1 vote per share)	% of the Number of the Total Votes Attending the Meeting
Approve	788,137,610	100.00000
Disapprove	-	-
Abstain	-	-
Total	788,137,610	100.00000

Agenda Item 5. To consider and approve the dividend payments for the operational results from 1 January 2006 to 31 December 2006.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that the Company recorded a net profit in 2006 (for the operational results from 1 January 2006 to 31 December 2006) of 404,252,857 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 384,040,214 Baht, or equal to 0.26 Baht 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 0.13 Baht (Thirteen Stang) per share totaling the amount of 191,571,729.96 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 2007 at 12.00 noon. The approved dividend would be paid to shareholders on 25 May 2007, 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 inform 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 were no questions, objection, or addition from the shareholders.

Resolution : The Meeting considered and it was unanimously resolved that the dividend payments for the operational results from 1 January 2006 to 31 December 2006 at 0.13 Baht (Thirteen Stang) per share was approved as proposed. The details of the votes were as follows:

Vote	Number of Votes (1 vote per share)	% of the Number of the Total Votes Attending the Meeting
Approve	788,137,610	100.00000
Disapprove	-	-
Abstain	-	-
Total	788,137,610	100.00000

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) Mr. Chittin Sibunruang Deputy Chairman
- (2) Mr. Visarl Chowchuvech Chairman of the Audit Committee
(Independent Director)
- (3) Mr. Apichart Chutrakul Director and Chief Executive Officer
- (4) Mr. Srettha Thavisin Director and President

The Board of Directors had considered by taking into qualifications, knowledge, capability and experience of the four retired directors. It was of the view that the candidates were fully qualified, under the Public Limited Companies Act, without any prohibited characteristics, for election as directors of the Company, under the criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. In addition, they held the knowledgeable, expertise and experience, being a leadership and also being capable of expressing their opinion independently. Therefore, it was proposed to re-elect the four directors who were retired on expiration of their terms as directors of the Company for the next term, the details of which were appeared in the name list and biography of directors to be elected as directors to replace those retiring by rotation (Enclosure 4) which had already been distributed to the shareholders prior to the Meeting, he then proposed the Meeting to consider the matter.

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.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please inform 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 were no questions, objection, or addition from the shareholders.

Resolution : The Meeting considered and it was unanimously resolved that the four directors who had to retire by rotation i.e. Mr. Chittin Sibunruang, Mr. Visarl Chowchuech, Mr. Apichart Chutrakul and Mr. Srettha Thavisin, were re-elected as directors for the next term as proposed. The details of the votes were as follows:

	Director's name	Approve	%	Disapprove	%	Abstain	%
1	Mr. Chittin Sibunruang	788,137,610	100	-	-	-	-
2	Mr. Visarl Chowchuech	788,137,610	100	-	-	-	-
3	Mr. Apichart Chutrakul	788,137,610	100	-	-	-	-
4	Mr. Srettha Thavisin	788,137,610	100	-	-	-	-

In this regard, Mr. Visarl Chowchuech, an appointed director are qualified as independent director.

Agenda Item 7. To consider and approve the remuneration for the year 2007 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 2007 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 2007 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 2006), 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.

Furthermore, the Board of Directors by the recommendation of the Managements considered and had an opinion that, besides the contribution to the steady growth of the Company in the past few years from its Managements and employees, the non-executive directors also played an important role in creating the said growth. Therefore, it should propose at the Shareholders Meeting to consider and determine the special remuneration to five non-executive directors as follows:

- It shall be paid to Mr. Kovit Poshyananda (Chairman of the Board) in the amount of 500,000 Baht
- It shall be paid to Mr. Chittin Sibunruang (Deputy Chairman of the Board) in the amount of 300,000 Baht

- It shall be paid to Mr. Visarl Chowchuech (Independent Director) in the amount of 300,000 Baht

- It shall be paid to Miss Chitra Srisakorn (Independent Director) in the amount of 300,000 Baht

- It shall be paid to Mr. Dnuja Sindhavananda (Independent Director) in the amount of 300,000 Baht

• **The remuneration to the Audit Committee** shall be paid in form of Salary (at the same rate paid in year 2006), 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 inform 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 were no questions, objection, or addition from the shareholders.

Resolution : The Meeting considered and it was unanimously resolved that the remuneration for the year 2007 to the Board of Directors and the Audit Committee were approved as proposed. The details of the votes were as follows:

Vote	Number of Votes (1 vote per share)	% of the Number of the Total Votes Attending the Meeting
Approve	788,137,610	100.00000
Disapprove	-	-
Abstain	-	-
Total	788,137,610	100.00000

Agenda Item 8. To consider and appoint the auditor and fix the auditing fee for the year 2007.

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 2007 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 2007, 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	1
2. Miss Rungnapa Lertsuwankul	3516	1
3. Miss Sumalee Reewarabandith	3970	1
4. Miss Vissuta Jariyathanakorn	3853	1

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 1,850,000 Baht (such auditing fee was set at the same rate paid in year 2006). 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 inform 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 were no questions, objection, or addition from the shareholders.

Resolution : The Meeting considered and it was unanimously 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 2007 with the auditing fee at 1,850,000 Baht as proposed in all respects. The details of the votes were as follows:

Vote	Number of Votes (1 vote per share)	% of the Number of the Total Votes Attending the Meeting
Approve	788,137,610	100.00000
Disapprove	-	-
Abstain	-	-
Total	788,137,610	100.00000

Agenda Item 9. To consider amending Clause 3 of the Company's Memorandum of Association regarding Objective of the Company.

Mr. Apichart Chutrakul, the Chief Executive Officer informed the Meeting that in order to improve the Company's Objectives to be more detail, precise and covering full range of the real estate business, the Board of Directors, then, proposed for the amendment to Clause 3 of the Company's Memorandum of Association regarding Objectives of the Company by amending the Clause 40 of its Objective to read as follow:

“Article 40. To engage in the business of selling, leasing, renting or hire-purchasing all kinds of immovable properties, including selling of lands on commercial basis, allocating of vacant lands and/or lands with all kinds of building structures, purchasing or procuring and holding ownership of lands and building structures or otherwise constructing thereon for selling, leasing, renting or hire-purchasing as condominiums, residences, commercial building, government building, industrial plants, as well as land development, construction , repair and renovation of any buildings as well as all kinds of immovable properties for selling, leasing, renting or hire-purchasing.”

The Board of Directors had considered and had an opinion that it was appropriate to proposed the Meeting of Shareholders to approve the amendment to Clause 3 of the Company's Memorandum of Association regarding Objectives of the Company by amending the Clause 40 of its Objective, the details of which were appeared in the Company's particular objectives (amendment) of the Company (Enclosure 7) which had already been distributed to the shareholders prior to the Meeting. And it was proposed the Meeting of Shareholders to authorize the Board of Directors to have an authority to correct or change any statements in the Objectives of the Company as necessary pursuant to the recommendation of the Registrar of Public Company Division, Business Development Department, Ministry of Commerce.

In addition, the Chief Executive Officer also informed the Meeting that it was required by the law and the Article of Association of the Company that the amendment to memorandum of Association of the Company shall be approved by the Shareholders Meeting with the vote of not less than three quarters (3/4) of the total number of voting rights of Shareholders who attend the Meeting and have the right to vote.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please inform 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 were no questions, objection, or addition from the shareholders.

Resolution : The Meeting considered and it was unanimously resolved that the amending Clause 3 of the Company's Memorandum of Association regarding Objective of the Company by amending the Clause 40 of its Objective was approved as approved. The details of the votes were as follows:

Vote	Number of Votes (1 vote per share)	% of the Number of the Total Votes Attending the Meeting
Approve	788,137,610	100.00000
Disapprove	-	-
Abstain	-	-
Total	788,137,610	100.00000

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, having the principle terms and conditions as follows:

Type	- All types and forms of debentures (secured or unsecured debentures), depending on market prevail conditions at such time the debentures are issued and offered.
Currency	- Baht and/or any foreign currency by exchange rate prevailing at such time the debentures are issued and offered.
Total value of Debenture	- Not exceeding 3,000,000,000.- Baht or equivalent in other currencies
Maturity	- Not over 10 years of each issuance
Type Offering	- The debenture issued pursuant to this plan will be offered in all or in part, and/or as a program, and/or revolving nature, as a public offering and/or a private placement and/or to any foreign and/or local institutional investors. Such offerings may be made in one time or several times in accordance with the notifications of SEC and/or Office of the SEC and/or other related rules and regulations in force at the time the debentures are offered .
Premature Redemption	- The holders of the debentures and the Company may or may not be entitled to the right to prematurely redeem, subject to the terms and conditions of each issuance.
Interest Rate or Yield	- Subject to the prevailing market conditions at the time of issue and offering or under terms and conditions of the debentures issued at such time. This shall also be subject to notifications of SEC and/or the Office of the SEC and/or other related notifications, rules and regulation in force at such time the debentures are issued and offered.
Authority to determine other details	- The Board of Directors or a person designated by the Board of Directors shall be entrusted with power and authority to do the following : (1) To determine the details in connection with debentures, among other things, types, names, interest rates, maturity, redemption period, appointing the representative of debentures holder as well as details regarding an offer for sale including but not limited to price, method and period to offer and allot such debentures. (2) To appoint financial advisors, and/or underwriter, and/or credit rating agencies to rate credit of issuer and/or security, and/or other person where such appointment is required under related rules and regulations and or in any event as they deem fit. (3) To contact, negotiate, enter into, execute, and amend contracts and/or documents as well as to contact, furnish information, submit documentation to the Office of the SEC and /or other such debentures and to do any and all acts and things necessary or requisite as they deem fit.

The Chief Executive Officer informed the Meeting that if any shareholder would like to object or amend the proposed agenda, please inform 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 were no questions, objection, or addition from the shareholders.

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

Vote	Number of Votes (1 vote per share)	% of the Number of the Total Votes Attending the Meeting
Approve	788,137,610	100.00000
Disapprove	-	-
Abstain	-	-
Total	788,137,610	100.00000

Agenda Item 11. 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.

Afterwards, the Chairman gave floor to shareholders to inquire and comment on other matters not contained in the above agendas.

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 15.00 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)