

**-Translation-
Minutes of Annual General Meeting of Shareholders No. 18/2011
Minor International Public Company Limited**

The meeting was held on 1 April 2011 at 14.00 hrs. at the Ballroom, Four Seasons Hotel, 155 Rajadamri Rd., Lumpini, Pathumwan, Bangkok 10330.

Mr. William Ellwood Heinecke, Chairman of Board of Directors acted as Chairman of the Meeting according to the Articles of Association of the Company.

The Chairman welcomed the shareholders who attended the Meeting and introduced the directors, auditor, legal advisor, and meeting inspector to the Meeting as follows:

Directors attending the Meeting:

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| 1. Mr. William E. Heinecke | Chairman of the Board of Directors and Chief Executive Officer |
| 2. Mr. Kenneth Lee White | Independent Director and Chairman of the Audit Committee |
| 3. Khunying Jada Wattanasiritham | Independent Director and Audit Committee |
| 4. Ms. Chantana Sukumanont | Independent Director and Audit Committee |
| 5. Mr. Paul Charles Kenny | Director |
| 6. Mrs. Pratana Mongkolkul | Director |
| 7. Mr. Emmanuel Jude Dillipraj Rajakarier | Director |
| 8. Mr. Weerawong Chittmitrapap | Independent Director |

Directors excuse from the Meeting:

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| 1. Mr. Anil Thadani | Director |
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Auditor attending the Meeting

Mrs. Anothai Leekitwattana	PricewaterhouseCooper ABAS
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Legal Advisor attending the Meeting

Mr. Theppachol Kosol	Baker & McKenzie Ltd.
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Meeting Inspector attending the Meeting:

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| 1. Dr. Arunothai Tantipatpong | Baker & McKenzie Ltd. |
| 2. Ms. Patamabhorn Damrongsoontornchai | Baker & McKenzie Ltd. |

Thereafter, the Chairman assigned the Legal Advisor to explain to the Meeting about the roles and duties of the Meeting Inspectors, including the procedures for casting votes in this Meeting.

The Legal Advisor explained the key roles of meeting inspectors as follows:

1. Inspect the registration process
2. Inspect the quorum counting in order to re-ensure those who have conflict of interest abstain their vote as well as to re-ensure the voting procedure and vote-counting procedure are inline with the laws and the Company's Articles of Association.

Also, the Legal Advisor informed the Meeting of the vote counting procedures as follows;

1. Shareholder or Proxy has one vote for each share held or for each share entitled to vote under the proxy.
2. Voting card will be used for the purpose of counting votes for all agenda items.

3. Only votes in disapproval and abstentions would be counted for all agenda items, except for Agenda 5: election of directors. The total number of votes in disapproval and abstentions would then be deducted from the total number of votes.
4. For director election in Agenda 5, all voting cards will be collected and counted. Shareholders who do not return the card for this agenda will be deemed as voting in approval.
5. Shareholders in attendance and proxies appointed to vote should raise their hand to vote for each agenda. The shareholders and proxies who would like to vote in disapproval or abstain from their vote may vote and sign on the voting card and hand it to our staff in order to proceed with the vote counting.
6. Proxies appointed under a proxy form in which shareholders have cast their votes may no longer vote as the Company has already recorded such votes.
7. After closing the voting count of each agenda item, the voting cards of previous agenda items will be void.

Thereafter, the Legal Advisor informed the Meeting that shareholders and proxies in attendance were 389 persons and 656 persons, respectively, totaling 1,045 attendants in total, holding altogether 2,290,795,082 shares, representing 70.1545 percent of the total outstanding shares of the Company, and thereby, constituting a quorum as required by the Articles of Association of the Company.

The Chairman then declared the Meeting open and requested the Meeting to consider the matters in accordance with the following agenda items.

Agenda 1 To consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 17/2010 held on April 26, 2010

The Chairman proposed to the Meeting to consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 17/2010 (“AGM”) held on 26 April 2010, a copy of which had been sent to the shareholders together with the notice of this Meeting as set out in Enclosure 1 of the notice.

Resolution: The Meeting considered the said minutes in detail and resolved to adopt the Minutes of the Annual General Meeting of Shareholders No. 17/2010 held on 26 April 2010 as proposed. The resolution was passed by a majority vote of shareholders who attended the meeting and cast their votes as follows:

Approving	2,305,655,713	votes	or	100	percent
Disapproving	0	votes	or	0	percent
Abstaining	243,700	votes	or	-	percent

(The above results are the votes which were adjusted after the Company, the meeting inspector (Baker & McKenzie Ltd.) and the vote counting officers (The Thailand Securities Depository Co., Ltd.) had rechecked and corrected the votes of the shareholders who attended the meeting and casted their votes, following the meeting adjournment.)

Agenda 2 To consider and acknowledge the annual report and the Board of Directors report on the Company’s performance for the year 2010.

The Chairman presented to the Meeting the Company's Annual Report and the Board of Directors' report on the Company’s performance in year 2010, which had been sent to all shareholders together with the notice of this meeting.

The Chairman asked Mrs. Pratana Mongkolkul, Director, to explain this agenda item to the Meeting.

Mrs. Pratana gave a presentation on the Company's major developments in 2010, including its hotel, food, retail trading and other businesses performances, financial results, and other major changes.

In summary, for the year 2010, the total revenue of the Company was Baht 19,089 million (including share of profit from investment), which was 11% increase and the net profit was Baht 1,241 million, which is a 11% decrease. MINT's hotel business was impacted by global economic crisis and domestic political uncertainties. Revenue from hotel business increased only Baht 118 million or 2% year-to-year. Revenue from food business increase Baht 425 million or 4% year-to-year mainly from the increase in same store sale and the continuous expansion of the outlet. The Company recognized one unit sales of St. Regis Residence in Bangkok. Revenue from retail trading and contract manufacturing increased by Baht 1,300 million or 94% mainly from full year consolidation of Minor Corporation Pcl.

The Company's main revenues consisted of 55% from food business, and 31% from hotel & spa business while the Company's EBITDA consisted of 50% from hotel & spa business and 46% from food business. In 2010, the Company had net profit of Baht 1,241 million and its earnings per share was Baht 0.38.

The Company's key strategy for future growth is to carry out diversified range of business to diversify risks both in terms of source of income and business location. The Company also focuses on the utilization of intellectual properties of the Company by expanding the business of hotel management services and promoting continued expansion of restaurant outlets through franchising.

The Shareholder (Khun Rithichai Yibcharoenporn) asked about the Company policy of offshore investment, vision of investment opportunity and the expansion in each region.

Khun Pratana, the Company's Director, explained that the Company will invest in the high return opportunity region especially in emerging market such as Maldives, Sri Lanka, and Africa. The Company will emphasize on the high growth market. The Company takes into account the revenue size which is not less than the Company policy and also has potential to rebrand to Anantara.

The Chairman additionally explain that the Company will not invest in the region that too far from Thailand such as America and Europe.

The Shareholder (Khun Siriwat Worawetwutikhun) asked about the management guideline for acquisition.

Khun Pratana, the Company's Director, explained that the Company will acquire food business which is profitable and success in such market. For hotel, the Company will acquire hotel which is in good location, good structure and has potential to rebrand to Anantara.

The Meeting then acknowledged the Company's Annual Report and the Board of Directors' report for the year 2010 as proposed.

Agenda 3 To consider and approve the Company's Balance Sheet, Profit and Loss Statement, Statement of Retained Earnings and Cash Flow Statement for the year ended 31 December 2010

The Chairman requested the Meeting to consider and approve the audited Balance Sheet, Profit and Loss Statement, Statement of Retained Earnings and Cash Flow Statement for the year ended 31 December 2010 including the report from the auditor in the said financial statements. All documents were sent to the shareholders together with the notice of this meeting.

The Shareholder (Khun Siriwat Worawetwutikhun) asked about the reduction of revenues from management service, the consolidated financial statement has lower net profit than the Company net profit, the net profit reduction from which business, and the sales plan of St. Regis project.

Khun Pratana, the Company's Director, explained that revenues from management service reduced due to in 2009 the Company had revenues from management contract cancellation and one time management fee. The consolidated financial statement has lower net profit than the Company net profit since the Company received the dividend from subsidiaries. And the reduction of net profit resulted from the effect of situation in April and May 2010 to retails and hotel business.

The Chairman explained that the Company planned to sell all St. Regis units within 2013.

The proxy from shareholder (Khun Narin Orankijarnan) asked about the difference of special business and normal business.

Khun Anothai, auditor from PricewaterhouseCooper ABAS, explained that the special business is special purpose vehicle which is opened accounting policy.

The Shareholder (Khun Visute Onlaor) asked about the increasing in cost of sales in 2010.

Khun Pratana, the Company's Director, explained that the increasing in cost of sales in 2010 due to the Company included the cost of sales of Minor Corporation in the consolidated financial statement for half year 2009, but for full year 2010.

Resolution: The Meeting considered the Company's Balance Sheet, Profit and Loss Statement, Statement of Retained Earnings and Cash Flow Statement for the year ended 31 December 2010, and resolved to approve the Company's Balance Sheet, Profit and Loss Statement, Statement of Retained Earnings and Cash Flow Statement for the year ended 31 December 2010 as proposed. The resolution was passed by a majority vote of the shareholders who attended the meeting and casted their votes as follows:

Approving	2,310,221,525	votes	or	99.9996	percent
Disapproving	7,717	votes	or	0.0003	percent
Abstaining	2,577,120	votes	or	-	percent

(The above results are the votes which were adjusted after the Company, the meeting inspector (Baker & McKenzie Ltd.) and the vote counting officers (The Thailand Securities Depository Co., Ltd.) had rechecked and corrected the votes of the shareholders who attended the meeting and casted their votes, following the meeting adjournment.)

Agenda 4 To consider and approve the allocation of profit and dividend payment for the year 2010 performance

The Chairman explained to the Meeting that, typically, the dividend payment policy is determined by the Board of Directors on a yearly basis. To determine the dividend payment policy for the year 2010 performance, the Board of Directors has taken into consideration the potential for growth of earnings, investment plans, future expansion in comparison with its financial flexibility and the reserve of fund to enhance shareholders' value in the long term. The Board of Directors deemed it appropriate to distribute the dividend payment for the past performance ended year 2010 with the

dividend payout at approximately 43.75% of the consolidated net profit. In 2010, the consolidated net profit of the Company was Baht 1,241 million. The Board of Directors therefore proposed to allocate the net profit for the statutory reserve and dividend payment as follows:

1. Statutory reserve of Baht 20 million to have legal reserve amounting to Baht 367.80 million which is equal to 10% of registered capital of the Company. Such allocation of net profit for statutory reserve already meets the requirement of the law and the Articles of Association of the Company.
2. Annual dividend payment
 - 1) Pay cash dividend in the amount of Baht 0.15 per share for existing shareholders and holders of ordinary shares converted from convertible securities of not exceeding 3,616,978,039 shares, thus totaling a dividend amount of not exceeding Baht 542,546,705.90.

The Company will deduct withholding tax at the rate of 10% or Baht 0.015 per share from cash that shareholders will receive, and will distribute to shareholders the net dividends in the form of cash in the amount of Baht 0.135 per share.

- 2) The date for determining the rights of shareholders to receive dividend payments will be on April 11, 2011. The name list of shareholders will be determined on April 12, 2011 when the share register book of the Company will be closed pursuant to Section 225 of the Securities and Exchange Act B.E. 2535. The dividend payment date is set to be on April 28, 2011.

The comparison between the amounts of dividend payment for previous years and this year is provided below:

<i>Details of Dividend Payment</i>	<i>Dividend Payment</i> <i>Paid Date:</i> <i>April 2011</i>	<i>Dividend Payment</i> <i>Paid Date:</i> <i>May 2010</i>	<i>Interim Dividend Payment No. 2</i> <i>Paid Date:</i> <i>July 2009</i>	<i>Interim Dividend Payment No. 1</i> <i>Paid Date:</i> <i>February 2009</i>
<i>For performance of the year</i>	2010	2009	2008	2008
1. <i>Net Profit (Million shares)</i>	1,241	1,400	1,901	1,901
2. <i>Number of ordinary shares (Million shares)</i>	3,617	3,272	3,241	3,614
3. <i>Cash dividend payment per ordinary share (Baht per share)</i>	0.15	0.15	0.08	0.23
4. <i>Stock dividend payment per share</i>	-	-	-	-
5. <i>Total dividend payment (Million Baht)</i>	543	491	259	831
6. <i>Dividend payment to net profit (%)</i>	43.75	35.1	13.6	43.7

The Chairman requested the Meeting to consider and approve the allocation of profit and dividend payment for the year 2010 performance as per details explained above.

Resolution: The Meeting considered the allocation of profit and dividend payment for the year 2010 performance, and resolved to approve the allocation of profit for statutory reserve and approve the payment of dividend as proposed. The resolution was passed by a majority vote of the shareholders who attended the meeting and cast their votes as follows:

Approving	2,310,753,122	votes	or	99.9127	percent
Disapproving	2,017,140	votes	or	0.0872	percent
Abstaining	60,000	votes	or	-	percent

(The above results are the votes which were adjusted after the Company, the meeting inspector (Baker & McKenzie Ltd.) and the vote counting officers (The Thailand Securities Depository Co., Ltd.) had rechecked and corrected the votes of the shareholders who attended the meeting and casted their votes, following the meeting adjournment.)

Agenda 5 To consider and elect directors to succeed the directors who have to retire by rotation

The Chairman reported to the Meeting that, according to clause 14 of the Company's Articles of Association, at each annual general meeting one-third of the Company's directors (or the number nearest to one-third) who have served as directors for the longest term shall retire from office. For this year, there are three directors to retire from their office, namely:

- 1) Khunying Jada Wattanasiritham Director and Independent Director
- 2) Mrs. Pratana Mongkolkul Director
- 3) Mr. Emmanuel Jude Dillipraj Rajakarier Director

The Chairman proposed that the Meeting consider re-electing these three retiring directors, namely, 1) Khunying Jada Wattanasiritham, 2) Mrs. Pratana Mongkolkul and 3) Mr. Emmanuel Jude Dillipraj Rajakarier to serve as the Company's directors for another term; and that Khunying Jada Wattanasiritham should also be re-elected to serve as an Independent Director of the Company for another term. The summary of biographies of these three directors was distributed to shareholders together with the notice of this meeting.

The Chairman further informed that all voting cards would be collected and counted for each individual director, and if shareholders did not return the voting cards for this agenda item, it would be deemed that each of them cast their votes in approval.

Resolution: After consideration, the Meeting resolved to re-elect these 3 retiring directors to serve as the Company's directors for another term; and that Khunying Jada Wattanasiritham also be re-elected to serve as an Independent Director of the Company for another term. The resolutions were passed for each individual director by a majority vote of the shareholders who attended the meeting and cast their votes, the details of which are as follows:

1) Khunying Jada Wattanasiritham	Director and Independent Director
Approving	2,310,042,903 votes or 99.8810 percent
Disapproving	2,751,399 votes or 0.1189 percent
Abstaining	158,873 votes or - percent
2) Mrs. Pratana Mongkolkul	Director
Approving	2,310,700,879 votes or 99.9098 percent
Disapproving	2,085,423 votes or 0.0901 percent
Abstaining	166,873 votes or - percent

3) Mr. Emmanuel Jude Dillipraj Rajakarier	Director
Approving	2,310,548,603 votes or 99.9089 percent
Disapproving	2,106,023 votes or 0.0910 percent
Abstaining	331,049 votes or - percent

(The above results are the votes which were adjusted after the Company, the meeting inspector (Baker & McKenzie Ltd.) and the vote counting officers (The Thailand Securities Depository Co., Ltd.) had rechecked and corrected the votes of the shareholders who attended the meeting and casted their votes, following the meeting adjournment.)

Agenda 6 To consider and fix the directors' remuneration for the year 2011

The Chairman then reported to the Meeting that the Board of Directors with recommendation of the Nominating and Corporate Governance Committee considered and determined guidelines for fixing directors' remuneration by taking into consideration the industry practice, duties and responsibilities of directors and the performance of the Company, and proposed the directors' remuneration for the year 2011 to be the same as the directors' remuneration for the year 2010 as follows:

Board / Committee	Year 2011
Director <ul style="list-style-type: none"> Executive Directors Non-Executive Directors 	<p>Baht 200,000 per annum per director</p> <p>Baht 250,000 per quarter meeting per director Baht 20,000 per any other meeting per director</p>
Audit Committee <ul style="list-style-type: none"> Chairman Members 	<p>Baht 200,000 per annum Baht 60,000 per quarter meeting</p> <p>Baht 100,000 per annum per director Baht 40,000 per quarter meeting per director</p>
Member of Compensation Committee	Baht 50,000 per annum per director
Member of Nomination and Corporate Governance Committee	Baht 50,000 per annum per director

The Chairman then proposed that the Meeting fix the directors' remuneration for the year 2011 as per details explained above Shareholders who have also held the position as the Company's directors did not vote in this agenda item.

Resolution: The Meeting considered fixing directors' remuneration for the year 2011, and resolved to approve to fix directors' remuneration for the year 2011 as proposed. The resolution was passed by a vote of not less than two-thirds of the total number of votes of the shareholders who attended the meeting, as follows:

Approving	2,110,510,726	votes or	90.8273	percent
Disapproving	302,745	votes or	0.0130	percent
Abstaining	212,837,820	votes or	9.1596	percent

(The above results are the votes which were adjusted after the Company, the meeting inspector (Baker & McKenzie Ltd.) and the vote counting officers (The Thailand Securities Depository Co., Ltd.) had rechecked and corrected the votes of the shareholders who attended the meeting, following the meeting adjournment.)

Agenda 7 To consider and appoint an auditor for the year 2011 and fix the auditing fee

The Chairman informed the meeting that the Board of Directors and audit committee had considered and proposed that the Meeting appoint auditor and fix the auditing fee for the year 2011 as follows:

- 1) Mrs. Anothai Leekitwattana, Certified Public Accountant (Thailand) No. 3442; and/or
- 2) Mrs. Nattaporn Phan-Udom, Certified Public Accountant (Thailand) No. 3430; and/or
- 3) Mr. Sudwin Panyawongkhanti Certified Public Accountant (Thailand) No. 3534; and/or
- 4) Mr. Prasit Yuengsrikul, Certified Public Accountant (Thailand) No. 4174,

of PricewaterhouseCoopers ABAS Limited be appointed as the Company's auditors and its subsidiaries' auditors, and any one of these auditors be authorized to conduct the audit and express opinion on the financial statements of the Company. In case where the named auditors are incapable of performing their duties, PricewaterhouseCoopers ABAS Limited shall procure another Certified Public Accountant from PricewaterhouseCoopers ABAS Limited to perform the duties instead (Mrs. Anothai Leekitwattana, Certified Public Accountant (Thailand) No. 3442, has conducted the audit and expressed the opinion on the financial statements of the Company for the year 2007-2010, totaling 4 consecutive accounting periods). The fees for the audit of yearly financial statements and for the review of interim quarterly financial statements of the Company for the fiscal year of 2011 will not be more than Baht 1,684,800, which is a increase of Baht 64,800 compared with the total auditing fees for last year, which were Baht 1,620,000. The increase in the auditing fees resulted from the increase in type of the Company business such as Time share.

The comparison of auditing fees for the years 2010 and 2011 of the Company could be provided below:

Audit fees (unit : Baht)	2010	2011
Minor International Public Company Limited	1,620,000	1,684,800

The Chairman also informed that the Company and its subsidiaries appointed PricewaterhouseCoopers ABAS Limited to serve as their independent auditor for the year 2011. The independent auditor so proposed had neither relationship nor a conflict of interest with the Company, its subsidiaries, executive, major shareholders, or others related to these parties.

The Chairman then proposed that the Meeting consider appointing the auditor for the year 2011 and fix the auditing fee as per details explained above.

Resolution: The Meeting considered appointing the auditor for the year 2011 and fix the auditing fee, and resolved to appoint the auditor for the year 2011 and fix the auditing fee as proposed. The resolution was passed by a majority vote of the shareholders who attended the meeting and cast their votes as follows:

Approving	2,321,507,851	votes	or	99.9980	percent
Disapproving	45,117	votes	or	0.0019	percent
Abstaining	2,098,323	votes	or	-	percent

(The above results are the votes which were adjusted after the Company, the meeting inspector (Baker & McKenzie Ltd.) and the vote counting officers (The Thailand Securities Depository Co., Ltd.) had rechecked and corrected the votes of the shareholders who attended the meeting and casted their votes, following the meeting adjournment.)

Agenda 8 To consider and approve the reduction of the Company's registered capital from Baht 3,677,988,773 to Baht 3,666,519,673, divided into 3,666,519,673 ordinary shares, with a par value of Baht 1 each, through the elimination of the registered, but unissued shares, in the amount of 11,469,100 shares, with a par value of Baht 1 each;

The Chairman informed the Meeting that, presently, the Company has the paid-up capital of Baht 3,265,359,373 and has registered capital of Baht 3,677,988,773, out of which Baht 412,629,400 is registered but un-issued capital to reserve for ESOP warrants. In order to comply with section 140 of the Public Limited Company Act B.E. 2535 (1992), so the Board of Directors recommended the Meeting to consider and approve the reduction of the Company's registered capital from Baht 3,677,988,773 to Baht 3,666,519,673, divided into 3,666,519,673 ordinary shares, with a par value of Baht 1 each, through the elimination of the registered, but unissued 11,469,100 shares, with a par value of Baht 1 each.

The said registered but un-issued capital of Baht 11,469,100 was the remaining registered capital reserved for the MINT ESOP 2 allotted to the Company directors and employees which was expired on January 16, 2011.

The Chairman proposed that the Meeting approve the reduction of the Company's registered capital as per details explained above.

Resolution: After consideration, the Meeting resolved to approve the reduction of the Company's registered capital as proposed. The resolution was passed by not less than three-fourths of the total number of votes of the shareholders who attended the meeting and were entitled to vote as follows:

Approving	2,323,381,570	votes	or	99.9883	percent
Disapproving	7,717	votes	or	0.0003	percent
Abstaining	263,104	votes	or	0.0113	percent

(The above results are the votes which were adjusted after the Company, the meeting inspector (Baker & McKenzie Ltd.) and the vote counting officers (The Thailand Securities Depository Co., Ltd.) had rechecked and corrected the votes of the shareholders who attended the meeting and were entitled to vote, following the meeting adjournment.)

Agenda 9 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association in accordance with the reduction of the registered capital

The Chairman informed the Meeting that as the Meeting has considered and approved the reduction of the Company's registered capital from Baht 3,677,988,773 to Baht 3,666,519,673, divided into 3,666,519,673 ordinary shares, with a par value of Baht 1 each, through the elimination of the registered, but unissued 11,469,100 shares with a par value of Baht 1 each. Accordingly, as

required by law, the Company would have to amend clause 4 of the Company's Memorandum of Association to reflect the actual registered capital of the Company. Therefore, it was deemed expedient to propose that the Meeting approve the amendment to clause 4 of the Company's Memorandum of Association regarding the registered capital to be in accordance with the reduction of the Company's registered capital by repealing the existing provision and replacing it with the following:

<i>"Clause 4</i>	<i>The registered capital</i>	<i>Baht</i>	<i>(Three thousand Six hundred Sixty Six million, Five hundred Nineteen thousand, Six hundred and Seventy Three Baht),</i>
		3,666,519,673	
	<i>divided into</i>	<i>Shares</i>	<i>(Three thousand Six hundred Sixty Six million, Five hundred Nineteen thousand, Six hundred and Seventy Three shares),</i>
		3,666,519,673	
	<i>with a par value of</i>	<i>Baht 1</i>	<i>(One Baht only) each,</i>
	<i>Consisting of</i>		
	<i>Ordinary shares</i>	<i>Shares</i>	<i>(Three thousand Six hundred Sixty Six million, Five hundred Nineteen thousand, Six hundred and Seventy Three shares)</i>
		3,666,519,673	
	<i>Preference shares</i>	<i>- Shares</i>	<i>(-Shares)"</i>

The Chairman proposed that the Meeting approve the amendment to clause 4 of the Company's Memorandum of Association regarding the registered capital to be in accordance with the reduction of the registered capital as per details explained above.

Resolution: After consideration, the Meeting resolved to approve the amendment to clause 4 of the Company's Memorandum of Association regarding the registered capital to be in accordance with the reduction of the registered capital as proposed. The resolution was passed by not less than three-fourths of the total number of votes of the shareholders who attended the meeting and were entitled to vote as follows:

Approving	2,323,373,570	votes	or	99.9880	percent
Disapproving	7,717	votes	or	0.0003	percent
Abstaining	271,104	votes	or	0.0116	percent

(The above results are the votes which were adjusted after the Company, the meeting inspector (Baker & McKenzie Ltd.) and the vote counting officers (The Thailand Securities Depository Co., Ltd.) had rechecked and corrected the votes of the shareholders who attended the meeting and were entitled to vote, following the meeting adjournment.)

Agenda 10 To consider and approve the Company to issue and offer debentures in the amount up to Baht 15,000 million and tenor of not more than 15 years to finance working capital, business expansion and refinance existing loans and debentures of the Company

The Chairman proposed the meeting to approve the issuance and offering for sale of the debentures in the amount up to Baht 15,000 million. The details of the debentures are as follows:

Type	:	Secured and / or unsecured, senior, long term debentures (depending on market conditions).
Offering	:	Domestically and/or internationally to the public and/or specific investors and/or institution investors in compliance with the notification of the Securities and Exchange Commission whether in whole or in part which could be a single or multiple offering.
Amount	:	Up to Baht 15,000 million (or in any other currency up to Baht 15,000 million equivalents as of the issued and offered date).
Interest rate	:	Depending on market conditions.
Tenor	:	No more than 15 years.
Objective	:	To finance working capital, business expansion and to refinance existing loans and debentures.

In this issuance and offering of debentures, it may be issued in the form of secured and/or unsecured senior debentures with and/or without holders debentures representative in Baht and/or other currency. The debentures may be offered domestically and/or internationally at a tenor of not more than 15 years to the public and/or specific investors and/or institutional investors having the characters specified in the notification of the Securities and Exchange Commission or person/juristic person or any fund specified by law (in whole or in part) in one or several times as the Board of Directors deems appropriate.

The Board of Directors or their assignee shall be authorized to fix the details of debentures, type of collaterals, currency, amount, tenor, face value, offering price, interest, the call option and/or right to buy back the debentures in the secondary market, put option, allocation method, issuance and offering period as the market condition within the period deemed appropriate and to appoint debenture holders representative and/or registrar and/or lead manager and/or underwriter and/or the other advisors and related persons including to execute the agreements and/or relevant documents with the relevant party, to prepare, and/or give the information and/or documentation and/or application, to register the debentures on Thai Bond Market Association or other secondary market and to fix rules, conditions, related details and to act in all things which necessary to achieve this transactions and in compliance with the regulations and related law.

The Shareholder (Khun Rachan Tantichinda), representative from Thai Investors Association, asked about the portion of used of fund from debenture issuance.

Khun Pratana, the Company's Director, explained that the used of fund will be as per the Company long term plan.

The Shareholder (Khun Siriwat Worawetwutikhun) asked about the timing for debenture issuance, one time issuance or several time, and the Interest Baring Debt Ratio level.

Khun Pratana, the Company's Director, explained that the Company may issue the debenture next year, the debenture will issue in several times and the Company will maintain the Interest Baring Debt Ration in the same level of year 2010.

The Shareholder (Khun Rithichai Yibcharoenporn) requested to add the details of investment project into annual report.

Khun Pratana, the Company's Director, explained that the Company included the details of project investment in Analyst Meeting and will consider to include the details of investment project in annual report.

After consideration, the meeting unanimously resolved to approve the issuance and offering for sale of the debentures in the amount not exceeding Baht 15,000 million and tenor of not more than 15 years to finance working capital, business expansion and refinance existing loans and debentures of the Company as proposed by the Chairman. The resolution was passed by not less than three-fourths of the total number of votes of the shareholders who attended the meeting and were entitled to vote as follows:

Approving	2,269,664,251	votes	or	97.6765	percent
Disapproving	14,684,530	votes	or	0.6319	percent
Abstaining	39,303,610	votes	or	1.6914	percent

(The above results are the votes which were adjusted after the Company, the meeting inspector (Baker & McKenzie Ltd.) and the vote counting officers (The Thailand Securities Depository Co., Ltd.) had rechecked and corrected the votes of the shareholders who attended the meeting and were entitled to vote, following the meeting adjournment.)

The Shareholder (Khun Siriwat Woravetvutikul) had an inquiry regarding the determination of an agenda item regarding other business in the invitation. He was of the view that this agenda item should be included in the invitation to the annual general meeting of shareholders of the Company so as to provide an opportunity to shareholders to inquire or suggest any matter in this agenda item.

Khun Pratana, the Company's director, informed that the inclusion of the other business as an agenda item might be considered a chance to interpolate other irrelevant business to the consideration of the meeting. Therefore, the Company deemed it more appropriate to not include the other business as an agenda item in the invitation of this meeting. In addition, the Company has not only announced all agenda items to be considered in this meeting on the Company's website, but also allowed the shareholders to propose any other business to be considered in the meeting in advance through the Company's website.

The Shareholder (Khun Siriwat Woravetvutikul) then proposed the Company to consider including an agenda item regarding other business in the next Annual General Meeting.

There was no other business to be proposed for consideration. The Chairman then invited shareholders to asked questions. There was no question raised by shareholders.

The Chairman declared the Meeting adjourned at 16:30 hrs.

Signed _____ **-Signed-** _____ **Chairman**
(Mr. William E. Heinecke)

Certified true and correct by

Signed _____ **-Signed-** _____ **Director**
(Mr. William E. Heinecke)

Signed _____ **-Signed-** _____ **Director**
(Mr. Paul Charles Kenny)