

(Translation)

Ref. AIT/10 - 124

March 24, 2010

Re: Invitation to attend the 2010 Annual General Meeting of Shareholders

Attn: Shareholders

Attachment: 1. Copy of the Minutes of the 2009 Annual General Meeting of Shareholders held on 29 April 2009
2. The 2009 Annual Report with the Balance Sheet and the Statements of Income for the year that ended 31 December 2009
3. Directors' resumes to support the consideration of Agenda 5: To elect directors to replace those resigning on rotation
4. Definition of independent director to support the consideration of Agenda 5: To elect directors to replace those resigning on rotation
5. The Company's Articles of Association relating to the 2010 Annual General Meeting of Shareholders
6. Rules and procedures for attending the meeting, grant of proxy and voting
7. Proxy
8. Information of independent director to support an appointment of proxy (in case of independent director is appointed as a proxy)
9. Documents and evidences required to be presented at the Meeting
10. Map of the meeting venue

The Board of Directors calls for the 2010 Annual General Meeting (AGM) of Shareholders to be held on Thursday, 29 April 2010 at 9.30 hours at Sathorn I Room, Mezzanine, Radisson Hotel Bangkok Sathorn, located at No. 36, Narathiwas-Rachanakarin Road, Kwaeng Yannawa, Khet Sathorn, Bangkok, of which the agendas of the Meeting are as follows.

Agenda 1. To adopt the Minutes of the 2009 Annual General Meeting of Shareholders

Fact and Rationale: The 2009 Annual General Meeting of Shareholders was held on Wednesday, 29 April 2009, of which copy of the Minutes of Meeting has been attached hereto as Attached 1.

Board of Directors' Opinion: Having considered the matter, the Board of Directors deems that the Minutes of the 2009 Annual General Meeting of Shareholders are accurately recorded. It is therefore deemed appropriate for the AGM to adopt such Minutes of the Meeting.

Agenda 2: To acknowledge the report of the Company's 2009 operation results

Fact and Rationale: The report of the Company's 2009 operation results as appeared in the 2009 Annual Report as in Attached 2 has already been sent to the shareholders together with this Letter of Invitation.

Board of Directors' Opinion: Having considered the matter, the Board of Directors deems appropriate that the AGM acknowledge the Company's operating results in 2009 as submitted.

Agenda 3: To consider and approve the Balance Sheet and the Statements of Income for the Year that Ended 31 December 2009

Fact and Rationale: The Balance Sheet and the Statements of Income for the year ended 31 December 2009 have been audited and certified true and correct by the auditor as well as reviewed by the Audit Committee, details of which are in the 2009 Annual Report from Page 129 to Page 134 as in Attached 2.

Board of Directors' Opinion: It is deemed appropriate for the AGM to approve the Balance Sheet and the Statements of Income for the year ended 31 December 2009, details of which are in the 2009 Annual Report from Page 129 to Page 134

Agenda 4: To consider and approve the allocation of the 2009 profit and payment of dividend

Fact and Rationale: According to Clause 41 of the Company's Articles of Association, the Company is to allocate no less than 5 percent of its annual net profit deducted by accumulated loss brought forward (if any) as its reserves until the reserves reach no less than 10 percent of its registered capital. In addition, Clause 40 of the Company's dividend payment policy also prohibits any split of other types of money to be paid as dividend unless it is profit. In case the Company still suffers from accumulated loss, no dividend shall be made. The dividend shall be equally divided among the number of shares for an equal amount. Payment of dividend is subject to approval of the Shareholders' Meeting. The Board of Directors may pay an interim dividend to shareholders from time to time should it deem that the Company has enough profit to do so before reporting the Shareholders' Meeting at a subsequent meeting. Details of Dividend payments during the past year are as follows.

Details of dividend payment	2009	2008
1. Net profit (Baht)	53,897,093	55,243,301
2. Number of shares	637,598,035	637,598,035
3. Payment of dividend per share (Baht/share)	0.115	0.02
3.1 Interim dividend payment (Baht/share)	-	0.02
3.2 Annual dividend payment (Baht/share)	0.115	
3.1 Cash	0.015	
3.1 Stock dividend	0.10	
4. Total dividends paid	73,323,774.03	12,751,960.70
5. Ratio of dividend payment (%)	136.04	23.08

Board of Directors' Opinion: At the end of 2009, TFD's net profit was Baht 53,897,093. Having considered the matter, the Board of Directors deems appropriate that the AGM approval of allocation the legal reserve and dividend payout from the operation result for the year 2009 and its retained earnings as follow:

1. Transfer the net profit in year 2009 of 5 percent equal to Baht 2,694,855 (Two million six hundred and ninety-four thousand eight hundred fifty five Baht only) to be legal reserve.
2. Payout the dividend in total of Baht 73,323,774.03 (Seventy-three million three hundred and twenty-three thousand seven hundred seventy-four Baht three stang) or equivalent to Baht 0.115 per share by payout from the operating result for the year 2009 of Baht 48,507,383.70 (Forty eight million five hundred seven thousand three hundred and eighty three Baht and seventy stang) and from retained earnings of Baht 24,816,390.33 (Twenty-four million eight hundred sixteen thousand three hundred ninety Baht and thirty three stang). The dividend payment will be in cash and stock dividend as follow:
 - 2.1 Dividend payment in cash of Baht 9,563,970.53 (Nine million five hundred sixty three thousand nine hundred seventy Baht and fifty three stang) or equal to Baht 0.015 per share,
 - 2.2 Dividend payment in term of stock dividend of 63,759,803 new ordinary share (Sixty three million seven hundred fifty nine thousand eight hundred and three shares) at rate of Baht 0.10 per share to shareholders at ratio of 10 existing shares to 1 stock dividend in total value of Baht 63,759,803.50 (Sixty three million seven hundred fifty nine thousand eight hundred three Baht and fifty stang).

If the common shares of the stock dividend calculation shows a fraction of the shares, the Company will pay such fraction in cash instead of stock dividend at Baht 0.10 per share

The record date shall be May 11, 2010 for the right receives dividend payment for the operational results for the year 2009, and the list of shareholders shall be collected pursuant to Section 225 of the Securities and Exchange Act by closing the share register book for suspension of share transfer on May 12, 2010 and the dividend payment date will be paid on May 27, 2010.

Agenda 5: To consider for approval of capital increase in order to allocate for the stock dividend payout and reserve for the warrant holders “TFD-W1” to exercise their right from adjusted the exercise ratio

Fact and Rationale: As the Board deems appropriate to propose pay in term of stock dividend at ratio of 10 existing shares to 1 stock dividend in total value of 63,759,803 shares at par value of Baht 1 per share and according to clause 11 in prospectus of “TFD-W1” which defined to adjust the ratio of exercise if the Company shall pay the dividend by ordinary share to shareholders. Consequently, the Company shall reserve the ordinary share for the warrant holders to exercise their right from adjusted the exercise ratio “TFD-W1” in the amount of 12,240,197 shares at par value of Baht 1 per share. The total increase of new ordinary share is 76,000,000 shares (Seventy six million shares) thus; the Company shall have the registered capital increase from Baht 760,000,000 (Seven hundred and sixty million Baht) to Baht 836,000,000(Eight hundred and thirty six million Baht).

Board of Directors’ Opinion: Having considered the matter, the Board of Directors deems appropriate that the AGM to approve of capital increase of Baht 76,000,000 (Seventy six million Baht) from the current registered capital of Baht 760,000,000 (Seven hundred and sixty million Baht) to Baht 836,000,000(Eight hundred and thirty six million Baht) to allocate for the stock dividend payout and reserve for the warrant holders to exercise their right from adjusted the exercise ratio “TFD-W1”.

Agenda 6: To consider for approval the amend of Memorandum of Association Clause 4 to comply with the capital increase

Fact and Rationale: The Board deems appropriate to propose the AGM for approval the amend of Memorandum of Association Clause 4 to comply with the capital increase as follow:

“Clause 4 Registered capital : Baht 836,000,000
 (Eight hundred and thirty six million Baht)
 Divided into : 836,000,000 shares
 (Eight hundred and thirty six million shares)
 Par value per share: Baht 1 (One Baht)
 Consisted of
 Common share : 836,000,000 shares
 (Eight hundred and thirty six million shares)
 Preferred shares : None”

Board of Directors’ Opinion: Having considered the matter, the Board of Directors deems appropriate to propose the AGM for approval the amend of Memorandum of Association Clause 4 to comply with the capital increase

Agenda 7: To consider and elect directors to replace those resigning on rotation

Fact and Rationale: According to Clause 17 of the Company’s Articles of Association, one-third of directors shall be retired on rotation at the 2010 AGM. The Company’s Articles of Association stipulate that directors shall be elected based on majority votes and the Company will nominate an individual for shareholders to consider. Directors who have been in the office for the longest period shall resign on rotation are as follows:

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|-----------------|----------------|----------------------|
| 1. Mr. Prasong | Vara-ratanakul | Independent Director |
| 2. Mr. Sommart | Sangkhasap | Independent Director |
| 3. Mr. Chaisith | Viriyamettakul | Director |

The Corporate Governance, Nomination and Remuneration Committee having considered the matter, deemed the fully qualification are according to Public Limited Company Act, B.E. 2535, and terms and conditions of company executives issued by the Securities and Exchange Commission. In addition, they are knowledgeable, competent, component of directors overall image and their achievement in 2009. For the benefit to good governance, the Corporate Governance, Nomination and Remuneration Committee shall propose to elect two directors who retired on rotation, those are Mr. Prasong Vara-ratanakul and Mr. Sommart Sangkhasap as the director in another term and propose to elect Mrs. Sumalee Ongcharit to replace Mr. Chaisith Viriyamettakul, director who retire on rotation and purpose not to continue to another term because of his responsible to many businesses. As Mrs Sumalee Ongcharit is competent and knowledgeable in financial and securities which will benefit the Company’s operations during expansion period. Details of their backgrounds and performances are in Attached 3.

Board of Directors' Opinion: Having considered the matter, the Board of Directors agrees with what the Corporate Governance, Nomination and Remuneration Committee has proposed and deems appropriate for the AGM to elect two directors who retired on rotation, those are Mr. Prasong Vara-ratanakul and Mr. Sommart Sangkhasap as the director in another term and elect Mrs. Sumalee Ongcharit to replace Mr. Chaisith Viriyamettakul, director who retire on rotation and purpose not to continue to another term because of his responsible to many businesses as the three directors are competent and knowledgeable and this will benefit the Company's operations.

Agenda 8: To determine director's remuneration

Fact and Rationale: The 2009 AGM approved Baht 6,000,000 per year as remunerations for directors whereby the Board of Directors was authorized to allocate such remunerations to each director. In 2010, the Board determined such remunerations based on what the Corporate Governance, Nomination and Remuneration Committee had proposed by taking into consideration their responsibility, scopes of work and duties as well as rationale and benefits the Company would get from the directors to attract and keep quality directors as required. The Board therefore deems appropriate to propose the AGM pay directors an equal amount as in 2009 for a total of Baht 6,000,000 per year.

Details of the remuneration of each director, scopes of work of the Board of Directors, the Audit Committee, and the Corporate Governance, Nomination and Remuneration Committee are in Page 209 and Page 113 of the 2009 Annual Report respectively.

Board of Directors' Opinion: It is deemed appropriate for the AGM to approve the 2010 director's remunerations to Baht 6,000,000 per year whereby the Board of Directors shall allocate such remunerations to each director.

Agenda 9: To appoint the auditor and to determine the auditor's fees

Fact and Rationale: To comply with the Public Limited Company Act which requires the AGM to appoint an auditor and to determine an auditing fee every year and through a proposal made by the Audit Committee, the Board of Directors, deems appropriate to propose to the AGM to appoint auditors from Office of DIA International Auditing as auditor of the Company and its subsidiaries for 2010 are as follows, where either of the following auditors shall audit and express opinions to the Company's financial statements:

1. Mrs. Vilairat Rojnakarin CPA No. 3104; or
(signed in the Company's financial statements from 2008 until present,
totally 2 year)
2. Mrs. Suvimol Krittayakiern CPA No. 2982; or
(as an auditor from 2008 until present, totally 2 year)

3. Ms. Somjintana Pholhirunrat CPA No. 5599
(as an auditor from 2008 until present, totally 2 year)
4. Mr. Visuth Phetpanichkul CPA No. 7309
(as an auditor for the first year)

The auditor proposed the 2010 auditing fee for the Company is Baht 850,000 per year which was equal to the year 2009. Office of DIA International Auditing also audits two subsidiaries; namely, Total Industrial Services Co., Ltd. and SG Land Co., Ltd. The auditing fee of the two subsidiaries is Baht 630,000 per year. Therefore the total fee of the Company and subsidiaries are Baht 1,480,000 per year.

The accounting firm is also known for its auditing experiences of various listed companies, its reliability and credibility here and abroad. The firm also has adequate personnel to maintain its auditing standard at an international level. The auditor has no relationship or transaction that may lead to a conflict of interest with the Company. Nor does it have any interest with the Company, subsidiaries, executives or major shareholders or those related thereto in any manner, either.

The Company had no non-audit fee since it did not receive any service from the auditor's auditing office during the past fiscal year.

Board of Directors' Opinion: The Board of Directors, through the Audit Committee's recommendation, deems appropriate for the AGM to appoint Office of DIA International Auditing by Mrs. Vilairat Rojnakarin, CPA No. 3104 and/or; Mrs. Suvimol Krittayakiern, CPA No. 2982; and/or Ms. Somjintana Pholhirunrat, CPA No. 5599 and/or Mr. Visuth Phetpanichkul, CPA No. 7309 as the Company's 2010 auditor for Baht 1,480,000.- per year.

Agenda 10: Other matters (if any)

The record date shall be 31 March 2010 for the right to attend the meeting and exercising votes at the 2010 AGM, and the list of shareholders shall be collected pursuant to Section 225 of the Securities and Exchange Act by closing the share register book for suspension of share transfer on 1 April 2010 and the record date shall be 11 May 2010 for the right receives dividend payment, and the list of shareholders shall be collected pursuant to Section 225 of the Securities and Exchange Act by closing the share register book for suspension of share transfer on 12 May 2010.

If any shareholder wishing to appoint other persons as your proxy to attend the meeting and vote on your behalf at the Meeting, please kindly fill in the proxy, sign it together with a seal (if any) before affixing it with Baht 20 duty stamp onto the proxy

(Attached 7). The proxy together with evidences and documents to be presented at the meeting (Attached 9) shall be put into an envelop attached hereto by the Company and sent to the company secretary for inspection at least one day prior to the meeting or brought to the meeting and presented to our official prior to the meeting.

By Order of the Board of Directors

(Ms. Siriporn Pinprayong)
Company Secretary