

(Translation)

Ref1 AIT/ 13-153

March 15, 2013

Re: Invitation to attend the 2013 Annual General Meeting of Shareholders

To: All shareholders

Attachment :

1. Copy of the Minutes of the Extraordinary General Meeting of Shareholder No. 1/2013 which was held on February 14, 2013
2. Company's Annual report of the year 2012, including the Financial Statements for the fiscal year ended December 31, 2012.
3. Profiles of the retiring Directors to support the consideration in Agenda 10 : To consider and elect directors to replace those the retiring on rotation
4. Definition of the independent directors to support the consideration of Agenda 10 : To consider and elect directors to replace those the retiring on rotation
5. Information and resumes of directors to support the Agenda 11 : Consideration of appointment of the additional directors.
6. The Company's Article of Association which related to the 2013 Annual General Meeting of Shareholders
7. Rules and procedures for attending the meeting , granting the proxy and voting
8. Proxy
9. Information of independent director to support an appointment of proxy (in case of such director is appointed as a proxy)
10. Documents and evidences required to be presented at the meeting.
11. Map of the Meeting venue.

The Board of Directors calls for the 2013 Annual General Meeting of Shareholders (AGM) to be held on Thursday, April 18, 2013 at 2.30 p.m. at the Sathorn I Room, Mezzanine, Anantara Bangkok Sathorn, located at No. 36 Naratiwas-Rachanakarin Road, Kwaeng Yannawa, Khet Sathorn, Bangkok , of which the agendas of the Meeting are as follows :



Agenda 1 : To adopt the Minutes of Extraordinary General Meeting of Shareholders No. 1/2013

Fact and Rational : The Extraordinary General Meeting of Shareholders No. 1/2013 was held on Thursday, February 14, 2013, of which the copy of the Minutes of Meeting has been attached hereto as per Attached No. 1.

Board of Directors' Opinion: The Board of Directors has considered the matter and deems that the Minute of the Extraordinary General Meeting of Shareholders No. 1/2013 are truly and 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 year 2012 operating results

Fact and Rational : The report of the operating results in year 2012 of the Company as presented in the Annual Report as in Attached 2 which has already been sent to the shareholders together with this Invitation Letter.

Board of Directors' Opinion: The Board of Directors has considered the matter and deems appropriate that the AGM acknowledge the Company's 2012 operating results as per submitted.

Agenda 3 : To consider and approve the Financial Statements for the fiscal year ended December 31, 2012.

Fact and Rational : The Financial Statements which comprise of Statement of Financial Position, the Statement of Comprehensive Income, Statement of changes in shareholders' equity and cash flows for the fiscal year ended December 31, 2012 which have been audited and certified true and correct by the auditor. And also have been reviewed by the Audit Committee. The results are presented in the 2012 Annual Report from page 61 to 66 as per document Attached No. 2.

Board of Directors' Opinion: The Board of Directors has considered the matter and deems appropriate for the AGM to approve the Financial Statements for the fiscal year ended December 31, 2012. The details of information are stated in the 2012 Annual Report from page 61 to 66

Agenda 4 : To consider and approve the allocation of the 2012 profit for the legal reserve and the payment of cash and stock dividend

Fact and Rational : According to Clause 41 of the Company's Articles of Association, the Company was 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 a 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 the 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 of the past year appeared as follow:

Details of the Dividend payment	Year 2012	Year 2011
1. Net Profit (loss) (Baht)	330,409,285	135,459,287
2. Numbers of shares	902,878,140	701,357,785
3. Total dividend per share (Baht)	0.30	0.09
3.1 Interim Dividend per share (Baht)	0.00	0.00
3.2 Annual Dividend per share (Baht)	0.30	0.09
3.2.1 Cash Dividend	0.10	0.01
3.2.2 Stock Dividend	0.20	0.08
4. Total Dividend paid	270,863,442.00	63,122,200.65
5. Percentage of Dividend Paid	81.98	46.60

Board of Directors' Opinion: The Company has net profit at the end of the fiscal year 2012 in total amount Baht 330,409,285 . The Board of Directors has considered and deems that the AGM should consider and approve the allocation of the net profit of year 2012 to legal reserves and for the dividend payment to the shareholders from the fiscal operational year 2012 and the Retained earnings as follow:

- 1.1 Allocate and transfer 5 percent of net profit in year 2012, which is equal to Baht 16,520,465. - (Sixteen million five hundred and twenty thousand four hundred and sixty-five Baht) to the Legal Reserve Account.
- 1.2 Payout the dividend in total amount of Baht 270,863,442 (Two hundred and seventy million eight hundred and sixty-three thousand four hundred and forty-two Baht only) which equal to the rate of 0.30 Baht per share, in cash and stock dividend as follow :
 - 1.2.1 Cash Dividend payment of 90,287,814 Baht (Ninety million two hundred and eighty-seven thousand eight hundred fourteen Baht only) which is equal to cash dividend payment Baht 0.10 per share.
 - 1.2.2 Dividend payment in form of Company's common share in total of 180,575,628 shares (One hundred and eighty million five hundred seventy-five thousand six hundred and twenty eight shares) (at the par value of Baht 1.0 per share). Hence the dividend payment in terms of stock dividend at the rate of Baht 0.20 to existing shareholders at a ratio of 5 existing shares to 1 stock dividend. Total lump sum Baht 180,575,628 (One hundred and eighty million five hundred seventy-five thousand six hundred twenty-eight Baht only) In case that the common shares of the stock dividend calculation shows a fraction of the shares, the Company will pay such fraction in cash instead of the stock dividend at the Baht of 0.20 per share.

The record date shall be the May 3, 2013 for the right to receive such dividend payment. The list of shareholders shall be collected in accordance with Section 225 of the Securities and Exchange Act (Year 1992 , which latest updated in year 2008) by closing the shareholder register book for suspension of share transfer on May 7, 2013 and the date of the dividend payment shall be May 14, 2013.

Agenda 5 : To consider and approve the decrease in registered capital which has not yet been paid.

Fact and Rational : The Board of Directors proposed the AGM to consider for approval of the cut out of shares registered of the Company that has not yet been sold 1,803 shares. According to the resolution of the 2012 Annual General Meeting of the Shareholders, it has proposed to pay the

dividend in terms of stock dividend at the ratio of 12.5 existing shares per one new stock dividend. The Company then has increased the registered capital in order to reserve for the stock dividend payment at the amount of 56,108,623 shares (Fifty-six million one hundred and eight thousand six hundred and twenty-three shares) at the par value of Baht 1.0 and also according to clause 11 in the prospectus of “TFD-W1” which defined the Company to be able to adjust the exercise ratio in case that the Company shall pay the stock dividend to its shareholders. As a consequent of the dividend payment, the Company has to reserve the additional common shares for the warrant holders of “TFD-W1” to exercise their right from the adjusted exercise ratio in total amount of 10,771,373 shares (Ten million seven hundred and seventy-one thousand three hundred and seventy-three shares) at the par value of Baht 1.0. In summary the additional total ordinary shares which the Company has to increase is 66,879,996 shares (Sixty-six million eight hundred and seventy-nine thousand nine hundred and ninety-six shares) which make the total registered shares of the Company increase from Baht 835,994,947 (Eight hundred and thirty-five million nine hundred and ninety-four thousand nine hundred forty-seven Baht only) to Baht 902,879,943 (Nine hundred and two million eight hundred and seventy-nine thousand nine hundred and forty-three Baht only). Finally, after the Company has increase the registered shares and paid the stock dividend to the shareholders and also to the warrant holders of “TFD-W1”, there are still 1,803 ordinary shares remaining before the last exercise of the right of TFD-W1.

Board of Directors’ Opinion The Board of Directors has considered and deemed appropriate to submit this proposal to the Meeting and to ask for the approval of the decrease of the Company’s registered shares by means of the cut out the remaining shares after the allocation of the stock dividend and the right of “TFD-W1” 1,803 shares from the existing Baht 902,879,943 (Nine hundred and two million eight hundred and seventy-nine thousand nine hundred and forty-three Baht only) which make the Company’s updated registered capital is now Baht 902,878,140 (Nine hundred and two million eight hundred and seventy-eight thousand one hundred and forty Baht only).

Agenda 6 : To consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to correspond with the decrease in registered capital

Fact and Rational : The Board of Directors proposed to the Meeting to consider the approval of Clause 4 of the Company's Memorandum of Association to correspond with the decrease in registered capital by delete the existing wording and use the new wording as follow :

"Clause 4	Registered Capital	Baht 902,878,140 (Nine hundred and two million eight hundred and seventy-eight thousand one hundred and forty Baht only)
	Divided into	902,878,140 shares (Nine hundred and two million eight hundred and seventy-eight thousand one hundred and forty shares)
	Par value per share	Baht 1.0 (One Baht only)
	Consisted of	
	Common Shares	902,878,140 shares (Nine hundred and two million eight hundred and seventy-eight thousand one hundred and forty shares)
	Preferred Shares	None "

Board of Directors' Opinion The Board of Directors has considered and deemed appropriate to submit this proposal to the Meeting and to ask for the approval of the amendment of Clause 4 of the Company's Memorandum of Association to correspond with the decrease in registered capital.

Agenda 7 : To consider and approve the increase in registered capital to correspond with the stock dividend and the exercising of the rights of the second Warrant (TFD-W2)

Fact and Rational : As the Board of Directors has proposed the dividend payment in form of the stock dividend at the ratio of 5 existing shares to 1 new stock dividend, hence the Company has to increase the registered capital in order to correspond with such stock dividend in the amount of 180,575,628 shares (One hundred and eighty million five hundred and seventy-five thousand six hundred and twenty eight shares) with the par value of Baht 1.0 (One Baht only) and propose to sell the second Warrant (TFD-W2) of 180,575,628 units. Those warrants have terms of 3 years and the exchange ratio is that one warrant can have the right to purchase one ordinary share at the value of Baht 5 (Five Baht only) each and the warrants are sold at the value of zero. So in summary, total new shares is 361,151,256 shares (Three hundred and sixty-one million one hundred and fifty-one thousand two hundred and fifty-six shares) which will result in the Company's total registered shares increase from Baht 902,878,140 (Nine hundred and two million eight hundred and seventy-eight thousand one hundred and forty Baht only) to the new sum Baht 1,264,029,396 (One thousand two hundred sixty-four million twenty-nine thousand three hundred and ninety-six Baht only)

Board of Directors' Opinion From the Board of Directors' point of view, It is deemed appropriate to submit to the Shareholders' Meeting to consider and ask for the approval of the increase of the registered capital 361,151,256 shares (Three hundred and sixty-one million one hundred and fifty-one thousand two hundred and fifty-six Baht only) from the existing registered capital Baht 902,878,140 (Nine hundred and two million eight hundred and seventy-eight thousand one hundred and forty Baht only) to the updated registered capital of Baht 1,264,029,396 (One thousand two hundred and sixty-four million twenty-nine thousand three hundred and ninety-six Baht only) to correspond with the following matters;

1. The Amount of Baht 180,575,628 (One hundred and eighty million five hundred and seventy-five thousand six hundred and twenty eight Baht only) by the issue of the new ordinary shares 180,575,628 shares (One hundred and eighty million five hundred and seventy-five thousand six hundred and twenty eight shares) with par value at Baht 1 per share to correspond with the stock dividend to the existing shareholders by the ratio 5 existing shares to one new stock dividend at the price of Baht 1.0 as per the resolution in the Agenda 4.

2. Another Baht 180,575,628 (One hundred and eighty million five hundred and seventy-five thousand six hundred and twenty eight Baht only) by the issuing of the new ordinary shares 180,575,628 shares (One hundred and eighty million five hundred and seventy-five thousand six hundred and twenty eight shares) with par value at Baht 1 per share to correspond with the conversion transaction according to the TFD-W2 which shall be able to purchase the ordinary shares at the price of Baht 5 per share as per the resolution in the Agenda 9.

Agenda 8 : To consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to correspond with the increase in registered capital

Fact and Rational : The Board of Directors proposed to the Meeting to consider the approval of Clause 4 of the Company's Memorandum of Association to correspond with the increase in registered capital by delete the existing wording and use the new wording as follow :

“Clause 4	Registered Capital	Baht 1,264,029,396 (One thousand two hundred and sixty-four million twenty-nine thousand three hundred and ninety-six Baht only)
	Divided into	1,264,029,396 shares (One thousand two hundred and sixty-four million twenty-nine thousand three hundred and ninety-six shares)
	Par value per share	Baht 1.0 (One Baht only)
	Consisted of	
	Common Shares	1,264,029,396 shares (One thousand two hundred and sixty-four million twenty-nine thousand three hundred and ninety-six shares)
	Preferred Shares	None “

Board of Directors' Opinion The Board of Directors has considered and deemed appropriate to submit this proposal to the Meeting and to ask for the approval of the amendment of Clause 4 of the Company's Memorandum of Association to correspond with the increase of the registered capital.

Agenda 9 : To consider and approve the issuance and the allocation of the second Warrant (TFD-W2) to the existing shareholders

Fact and Rational : The Company shall be able to offer the sale of second warrants (TFD-W2) to the existing shareholders which will have underlying shares corresponding the exercise rights of the warrant holders not exceed 50 percent of the total Paid-up registered shares.

Board of Directors' Opinion The Board of Directors has considered and deemed appropriate to issue and offer the TFD-W2 to sale in the amount not exceed 180,575,628 units to the existing shareholders of the Company by the ratio 5 existing shares will have the right to receive the TFD-W2 of 1 unit (or equal to 20 % of total registered and paid up shares of the Company) The conversion ratio is that one warrant holder will have the righty to buy one ordinary share at the price of Baht 5 whereas the warrant has 3 years tenor and the offer selling price is Baht 0. The details are as follows :

Details of TFD-W2 which will be allocated to the existing shareholders who reserve the purchase of the increased share capital.

Seller of the securities	Thai Factory Development PCL. (TFD)
Type of the security	The second Warrant to purchase ordinary shares of TFD ("TFD-W2")
Structure	Warrant to purchase the common shares of the Company which stated the name of the holder and can be exchangeable

Maturity of the warrant	3 years since the date of issue and offer to sell except the case that there is any adjustment of rights as per the conditions of the adjustment (if any)
Amount of Warrants that issued and sale	Not exceed 180,575,628 units.
Selling price per unit	-0- Baht
Selling procedure	<p>To allocate to the existing shareholders of the Company whose names are listed on the record date for the right to reserve the purchase of the share. In case that there is any change with the warrant, such as the record date, the purchasing period or other conditions related to the second warrant, the Board of Directors / Executive Chairman / Managing Director / or any other person who has been assigned by the Board of Directors / Executive Chairman / Managing Director will be the one who consider and operate the sale. The company issue the second warrant TFD-W2 to the existing shareholders by the ratio 5 existing shares will have the right to receive the warrant TFD-W2 of 1 unit. The conversion ratio is that 1 warrant will have the right to buy 1 ordinary share at the price of Baht 5.</p>
Numbers of reserve shares to exercise the right of the TFD-W2	<p>180,575,628, shares or 16.67 % of the total shares issues and sold after the exercise of the Warrant which will be expired within March 31, 2013 with the assumptions that all the warrant holders of TFD-W1 will exercise their rights and the Company has paid stock dividend to shareholders.</p>

	<p>The detail of Calculation of the corresponding shares :</p> <p>= (numbers of shares that correspond with the warrant sold (A) / numbers of total shares sold of the Company including the stock dividend to the shareholder (B))</p> <p>Whereas (A) = 180,575,628 shares</p> <p>(B) = 1,083,453,768</p> <p>So Percentage of corresponding is (A) / (B) = 16.67%</p>
<p>Ratio of exercise</p>	<p>1 Warrant to 1 common share (may be changed subject to the condition of the exercise)</p>
<p>Price of the right</p>	<p>Baht 5 per share (may be changed subject to the condition of the exercise)</p>
<p>Date of Issue and sale of the warrant</p> <p>Date of expired of warrant</p>	<p>May 16, 2013</p> <p>May 15, 2016</p>
<p>Period of using the rights.</p>	<p>The Warrant holder may exercise its rights on the last working day of March, June, September and December each year throughout the life time of the warrant/ The first right can be exercised on the last working day of June 2013 and the last exercise right date will be the date that the warrant is due 3 years. However in case that the last exercise date is the holiday then the Company will use the last working day before the last exercise date, such time will be not less than 15 days before the exercise date which the representative from the Board of Directors, the Executive Chairman or Managing Director or other person who was granted by these above-mentioned will be set the last exercise date.</p>

<p>The expiry date of using the right</p>	<p>Will be the day that the warrant is 3 years since the date of issuance. In case that the last day is the holiday, the day will be shift to the day before the last day and the use of right is related to the legal regulation</p>
<p>Timing to declare the use of right</p>	<p>Warrant holder who wants to use the right to exercise and buy the share of the Company has to express his/her intention within 5 days before the stated date except only the case of the last date that the warrant holder has to send intention within 15 days prior to the last exercise date.</p>
<p>The secondary market</p>	<p>The Company will apply the warrant to be listed in the SET</p>
<p>The secondary of the ordinary shares from engaging the rights</p>	<p>The Company will apply the ordinary share which incurred from the exercise of the warrant to listed in the SET</p>
<p>Registrar of the Warrants</p>	<p>Thailand Securities Depository Co.,Ltd.</p>
<p>The adjustment of the rights</p>	<p>In case that the adjust the right of the situation as in clause 11 (4) (B) of the announcement of the SEC Tor Jor 34/2551 re: the permission and the approval to sell the Warrant which have the right to buy the new share and also the share which new issued to correspond the warrants which the Company will adjust the price of using rights and the ratio of the rights whenever one of the situations happened</p> <ol style="list-style-type: none"> 1. When there is a change in the par value of the share of the Company as a result of the merger or split of shares

	<ol style="list-style-type: none"> 2. In case that Company offer to sell the new shares at the lower price 3. In case that the Company offer to sell the Convertible Debenture at the lower price or sell the warrant at the lower price 4. In case that the Company pay all the dividend or part of in forms of new issued shares to the shareholders 5. In case that the Company pay the cash dividend which is higher than the ratio which is identified in the term and condition. 6. In case of other case which similar to 1-5 and make the benefit to the warrant holder when they exercise the rights less than the stated. <p>Anyway we assign the Board of Directors or Executive Chairman / Managing Director /or any other person that those people assign the rights to consider the term and condition and other details which are related to the adjustment or the change of the exchange ratio and the price of the right.</p>
<p>Impacts to shareholders</p>	<ol style="list-style-type: none"> 1. <u>Control Dilution</u> <p>As it is the issuance of warrants to the existing shareholder as per ratio so there will be no effect to the rights of the Control Dilution</p> <p>Anyway if there is a use of the exercise of the ordinary share for the second time completely as per the warrants by other person who is not the existing shareholder of the total amount, then it will make the rights of the existing shareholder decrease as per the calculation as follow :</p>

Control Dilution = numbers of shares which sold this time / (Total paid up + number of shares sold this time) = 14.29%

2. Earning Dilution

As it is the issuance of warrants to the existing shareholder as per ratio so there will be no effect to the decrease of the Earning Dilution.

However if there has exercised the warrants for the second time completely by other person who is not the existing shareholder for the whole amount, then the Earnings Dilution of the existing shareholder will reduce as follow

$$\begin{aligned} \text{EPS Dilution} &= (\text{EPS before sale} - \text{EPS after sale}) / \\ &\quad \text{EPS before sale} \\ &= 14.29\% \end{aligned}$$

3. Price Dilution

The impact to the price decrease of the market value of the share (Price Dilution) at the date that the Board of directors has set the exercising price will be decrease as 19.71 % (the weighted average 7 days closed price before the day that the Board of Directors meeting i.e. 28/2/2013)

The calculation is = (Market value before sale- market value after offer to sale) / Market value before sale;

as the Market value before sale = weighted average 7 days closed price before the date of the Board meeting

	<p>Market Value after offer to sale = ((Market value before sell) x number of shares that has been paid before the sale)) + (selling price of stock dividend x (numbers of stock dividend) + (exercise price of TFD-W2) x (numbers of shares that correspond TFD-W2 which is sold)</p> <p>After issuing and offering Warrants to purchase ordinary shares of the Company, existing shareholders will affected by the Price Dilution as follows:</p> <p style="text-align: center;">= 19.71 %</p>
<p>Other conditions</p>	<p>Assign the Board of Directors or Executive Chairman / Managing Director /other person who was granted by these above-mentioned person to have the power to set the condition and details of the warrant but not limited to the date of the closing register book for the right to reserve the right to buy the increased share with the TFD-W2, the reservation time and the day to sell the TFD-W2 the settlement of the last exercise day, the negotiation dealing signing in the documents and all agreements which are related including other transaction which are deemed important and significant and related to the issue and offer to sale of the TFD-W2 which also include the warrant and the share which issued due to the use of the right of the warrant , to register to be the listed security in the SET and to proceed to ask for the permission from the related state.</p>

The details, conditions, and other issues related to the issuance and allocation of the TFD-W2, use of rights and including the process how to issue and register the ordinary shares to correspond with the warrant holder and any other related issues should it be, will be under the Board of Directors' consideration to consider define and operate as deem appropriate and following the law and any related regulations.

It is stated hereby that May 3, 2013 will be the Record Date which is the day that determined the list of the shareholders who has the right to get the allocation of the TFD-W2 and May 7, 2013 will be the closing date of the register book of shareholders who will has right to receive the allocation of TFD-W2 while the selling date will be May 16, 2013.

Agenda 10 : To consider and elect the directors in replacement of those retired by rotation

Fact and Rational : According to clause 17 of the Company's Article of Association, one-third of the directors shall be retired on rotation at the 2013 AGM. By the Articles of Association, the Company has settled the approval vote by majority vote and it will propose the person for shareholders to consider and elect. The directors who had been in the office for the longest period and shall resign are as follow:

- | | |
|-------------------------------|----------------------|
| 1. Mr. Prasong Vara-ratanakul | Independent Director |
| 2. Mr. Sommart Sangkhasap | Independent Director |
| 3. Mrs. Sumalee Ongcharit | Director |

The Corporate Governance, Nomination and Remuneration Committee having considered the matter, deemed that the three directors, who are to retire on rotation, are fully qualified 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 competent, have experiences that benefit the Company's business, visionary and have worked well as directors in the past. They also have a good record of meeting attendance and participation at the Meeting. Details of their backgrounds and performances are in Attached 3.

Board of Directors' Opinion The Board of Directors, which exclude the directors who has the related benefits, has considered this matter and deemed appropriate to issue and offer the matter as per The Corporate Governance, Nomination and Remuneration Committee have raised . After consideration, the Meeting should re-elect these three directors, who retired on rotation, as the director in another term.

Agenda 11 : To consider and approve the appoint of additional director.

Fact and Rational : At present there are eight directors as follow ;

1. Dr. Sunthorn	Sathirathai	Independent Director
2. Mr. Apichai	Taechaubol	Director
3. Mr. Prasong	Vara-ratanakul	Independent Director
4. Mr. Nan	Kitjalaksana	Independent Director
5. Mr. Sommart	Sangkhasap	Independent Director
6. Mr. Gumpol	Tiyarat	Director
7. Mr. Anukul	Ubonnuch	Director
8. Mrs.Sumalee	Ongcharit	Director

In order to correspondent with the expansion of the Company, the Corporate Governance, Nomination and Remuneration Committee have considered to submitted to the Meeting to appoint another director so the total director should be nine and also deemed appropriate to appoint Mr. Pisuth Viriyamettakul to be the ninth director. As Mr. Pisuth Viriyamettakul has fully qualified according to the Public Company Limited Act (year 1992) and the rules and regulations of the executives of the listed companies by the Securities and Exchange Act. He also possesses knowledge, capability and reliable background and work experience in area of management which will deem to be useful to the Company. The detail of his resume is presented in Attached 5.

Board of Directors' Opinion The Board of Directors has considered the matter and agreed with the the Corporate Governance, Nomination and Remuneration Committee to increase the number of directors from 8 to 9 and to appoint Mr Pisuth Viriyamettakul to be the ninth director. The name of the directors are comprising of

1. Dr. Sunthorn	Sathirathai	Independent Director
2. Mr. Apichai	Taechaubol	Director
3. Mr. Prasong	Vara-ratanakul	Independent Director
4. Mr. Nan	Kitjalaksana	Independent Director
5. Mr. Sommart	Sangkhasap	Independent Director
6. Mr. Gumpol	Tiyarat	Director
7. Mr. Anukul	Ubonnuch	Director
8. Mrs.Sumalee	Ongcharit	Director
9. Mr Pisuth	Viriyamettakul	Director

Agenda 12 : To determine directors' remuneration

Fact and Rational : The Chairman informed the Meeting the remuneration which was approved by the 2012 AGM is Baht 6,000,000 (Six million Baht) per year as remunerations for all directors whereby the Board of directors was authorized to allocate such remunerations to each director. In 2013, the Company has had 9 directors which the Board of Directors has considered with the remuneration Board has 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 qualified directors as required. The Board therefore deems appropriate to propose the 2013 AGM to increase directors' remuneration for a total of Baht 8,000,000 per year. (Eight million Baht only)

The details of the remuneration for each director and the scope of responsibility of the Board of Directors, Audit Committee and the Corporate Governance, Nomination and Remuneration Committee are stated on the page 56 to 57 of the 2012 Annual Report.

Board of Directors' Opinion it is deemed appropriate for the Shareholders' Meeting to approve the remuneration for the Directors of Baht 8,000,000 per year. (Eight million Baht only), and to assign the Board of Directors to allocate and distribute such remuneration to each director.

Agenda 13: To appoint the auditors and to determine the auditor's fees

Fact and Rational: To comply with the Public limited Company Act (1992) which requires the AGM to appoint the auditors and to determine the audit fee every year and by the recommendation from the Audit Committee, the Board of Directors deems appropriate to propose deems appropriate to propose to the AGM to appoint the auditors from Ernst & Young Office Limited as an auditor of the Company and its subsidiaries for the year 2013 where either of the following auditors shall audit and express opinions to the Company's financial statements, and in the event those auditors are unable to perform their duties, Ernst & Young Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place.

1. Miss. Siraporn Ouaanunkun CPA No. 3844; or
2. Mrs. Chonlaros Suntiasvaraporn CPA No. 4523; or
3. Mr. Khitsada Lerdwana CPA No. 4958

The auditor proposed the 2013 audit fee for the Company is Baht 950,000 per year, a decrease of Baht 30,000 from the year 2012 which the audit fee was Baht 980,000 per year. Ernst & Young Office Limited., also audits three subsidiaries; namely, Total Industrial Services Co., Ltd., SG Land Co., Ltd. And VSSL Enterprise Co.,Ltd. The auditing fee of the Company and the three subsidiaries are total Baht 1,845,000.- (One million eight hundred forty-five thousand Baht only) per year.

The accounting firm, Ernst & Young Office Limited, is also known for its auditing experiences of various listed companies, its reliability and creditability here and aboard. The firm also has adequate personnel to maintain its audit 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 in the past fiscal year since it did not receive any service from the auditor's audit office during the past fiscal year.

Board of Directors' Opinion The Board of Directors by the suggestion from the Audit Committee deems appropriate to ask for the approval from the Shareholders' Meeting to appoint

1. Miss. Siraporn Ouaanunkun CPA No. 3844; or
2. Mrs. Chonlaros Suntiasvaraporn CPA No. 4523; or
3. Mr. Khitsada Lerdwana CPA No. 4958

as the auditor of the Company and subsidiaries in year 2013 with the total audit fee of Baht 1,845,000.- Baht (One million eight hundred forty-five thousand Baht only) per year.

Agenda 14 : Other matters (if any)

The Company has listed the name of shareholders who have the rights to attend the meeting and exercising the votes at the 2013 Annual General Meeting of the Shareholders on March 20, 2013 (the Record Date), and collect the lists according to the section 225 of The Securities and Exchange Act by closing the share register book since March 21, 2013 until the meeting is over and also list the name of shareholders who have the rights to receiving the Cash and Stock dividend payment and also have the allocation of the TFD-W2 on May 3, 2013 (Record Date), and collect the lists according to the section 225 of The Securities and Exchange Act by closing the share register book since May 7, 2013 .

If any shareholder wish to appoint other persons or independent director as your proxy to attend the Meeting and vote on your behalf, please kindly fill in the proxy (attached 8) , sign it together with a seal (if any) and affixing with Baht 20 duty stamp onto the proxy. The proxy together with the documents and evidences (Attached 10) shall be sent to the Company secretary for inspection at least one day prior to the meeting or brought to the meeting and presented to our officers before the meeting start.

By Order of the Board of Directors



(Ms. Siriporn Pinprayong)

Company Secretary