

(Translation)

Ref. AIT/14-254

March 27, 2014

Re: Invitation to attend the 2014 Annual General Meeting of Shareholders

To: All shareholders

Attachment :

1. Copy of the Minutes of the Extraordinary General Meeting of Shareholder No. 1/2014 which was held on January 30, 2014
2. Company's Annual report of the year 2013, including the consolidated Financial Statements for the fiscal year ended December 31, 2013.
3. Profiles of the retiring Directors to support the consideration in Agenda 5 : To consider and elect directors to replace those the retiring on rotation
4. Definition of the independent directors to support the consideration of Agenda 5 : To consider and elect directors to replace those the retiring on rotation
5. Supporting documents for attending the Meeting : -
 - 5.1 The Company's Article of Association which related to the Annual General Meeting of Shareholders
 - 5.2 Rules and procedures for attending the meeting , granting the proxy and voting
 - 5.3 Information of independent director to support an appointment of proxy (in case of such director is appointed as a proxy)
 - 5.4 Documents and evidences required to be presented at the meeting.
 - 5.5 Proxy
6. Map of the Meeting venue.

The Board of Directors calls for the 2014 Annual General Meeting of Shareholders (AGM) to be held on Wednesday, April 30, 2014 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. 1/2014

Fact and Rational : The Extraordinary General Meeting of Shareholders No. 1/2014 was held on Thursday, January 30, 2014, 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. 1/2014 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 2013 operating results

Fact and Rational : The report of the operating results in year 2013 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 2013 operating results as per submitted.

Agenda 3 : To consider and approve the consolidated Financial Statements for the fiscal year ended December 31, 2013.

Fact and Rational : The Financial Statements which comprise of the consolidated Statement of Financial Position, the related consolidated Statement of Comprehensive Income, Statement of changes in shareholders' equity and cash flows for the fiscal year ended December 31, 2013 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 2013 Annual Report from page 44 to 53 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 Consolidated Financial Statements for the fiscal year ended December 31, 2013. The details of information are stated in the 2013 Annual Report from page 44 to 53

Agenda 4 : To consider and approve the allocation of the 2013 profit for the legal reserve and the dividend payment.

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 2013	Year 2012
1. Net Profit (loss) (Baht)	370,660,504	330,409,285
2. Numbers of shares	1,083,500,205	902,878,140
3. Total dividend per share (Baht)	0.27	0.30
3.1 Interim Dividend per share (Baht)	0.22	-
3.2 Annual Dividend per share (Baht)	0.05	0.30
3.2.1 Cash Dividend	0.05	0.10
3.2.2 Stock Dividend	-	0.20
4. Total Dividend paid	292,545,055.35	270,863,442.00
5. Percentage of Dividend Paid	78.92	81.98



Board of Directors' Opinion : The Company has net profit at the end of the fiscal year 2013 in total amount Baht 370,660,504.- The Board of Directors has considered and deems that the AGM should consider and approve the allocation of the net profit of year 2013 to legal reserves and for the dividend payment to the shareholders from the fiscal operational year 2013 and the Retained earnings as follow:

- 1.1 Allocate and transfer 5 percent of net profit in year 2013, which is equal to Baht 18,533,026.- (Eighteen million five hundred and thirty-three thousand and twenty-six Baht) to the Legal Reserve Account.

- 1.2 Payout the dividend in total amount of Baht 292,545,055.35 (Two hundred and ninety-two million five hundred and fourth-five thousand and fifty-five Baht thirty-five satang) which equal to the rate of 0.27 Baht per share, in cash as follow :
 - 1.2.1 Pay in cash of interim dividend of Baht 238,370,045.10 (Two hundred and thirty-eight million three hundred and seventy thousand and fourth-five Baht ten satang) or equivalent to Baht 0.22 per share to shareholders on March 27, 2014.

 - 1.2.2 Pay in cash of Baht annual dividend of Baht 54,175,010.25 (Fifty-four million one hundred and seventy-five thousand and ten Baht twenty-five satang) or equivalent to Baht 0.05 per share

The record date shall be the May 12, 2014 for the right to receive such Annual 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 14, 2014 and the date of the dividend payment shall be May 23, 2014.

Agenda 5 : 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 2014 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. Dr. Sunthorn | Sathirathai | Independent Director |
| 2. Mr. Nan | Kijalaksana | Independent Director |
| 3. Dr. Apichai | Taechaubol | 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 6 : To determine directors' remuneration

Fact and Rational : The Chairman informed the Meeting the remuneration which was approved by the 2013 AGM is Baht 8,000,000 (Eight million Baht) per year as remunerations for all directors whereby the Board of directors was authorized to allocate such remunerations to each director. In 2014, the Company has had 7 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 2014 AGM to increase directors' remuneration for a total of Baht 10,000,000 per year.

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 179 to 180 of the 2013 Annual Report.

Board of Directors' Opinion : It is deemed appropriate for the Shareholders' Meeting to approve the remuneration for the Directors of Baht 10,000,000 per year, and to assign the Board of Directors to allocate and distribute such remuneration to each director.

Agenda 7: 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 to the AGM to appoint the auditors from Ernst & Young Office Limited as an auditor of the Company and its subsidiaries for the year 2014 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
(signed in Company's financial statements from 2012 until present, totally 2 year)
2. Mrs. Chonlaros Suntiasvaraporn CPA No. 4523; or
(as an auditor from 2012 until present, totally 2 year)
3. Miss. Waraporn Prapasirikul CPA No. 4579
(as an auditor for the first year)

The auditor proposed the 2014 audit fee for the Company is Baht 1,020,000.- per year, a increase of Baht 70,000.- from the year 2013 which the audit fee was Baht 950,000 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. In 2014, the auditing fee of the Company and the three subsidiaries are total Baht 2,380,000.- per year, a increase of Baht 465,000.-

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; and/or
2. Mrs. Chonlaros Suntiasvaraporn CPA No. 4523; and/or
3. Miss. Waraporn Prapasirikul CPA No. 4579

as the auditor of the Company and subsidiaries in year 2014 with the total audit fee of Baht 2,380,000.- Baht per year.

Agenda 8 : To consider and approve the change of the exercise price and offering ratio of Warrant to purchase the Company's newly issued ordinary shares No.3 ("Warrants No.3" or "TFD-W3") according to the resolution of the Extraordinary General Shareholders' Meeting No.1/2014 which was held on 30 January 2014.

Fact and Rational : With reference to the resolutions of the Extraordinary General Shareholders' Meeting No. 1/2014 which was held on 30 January 2014, approved the issuance and offering of newly issued ordinary shares to general investors (the "Public Offering") including the issuance of the Warrants to purchase the Company's newly issued ordinary shares No.3 ("Warrants No.3" or "TFD-W3") to be offered free of charge to: (i) the general investors who subscribe for newly issued ordinary shares at the ratio of 10 newly issued shares: 1 unit of Warrants No.3 (10 newly issued ordinary shares shall be allotted per 1 unit of Warrants No.3) (any fraction thereof shall be disregarded); and (ii) the existing shareholders of the Company in proportion to their respective shareholdings (the "Rights Offering"), by the ratio of 10 existing shares: 1 unit of Warrants No.3 with the exercise price of Warrants No.3 determined at Baht 6.30 as detailed prior.

Due to the lengthy timeframe of the process of permission for the issuance and offering of newly issued ordinary shares and Warrant No.3 to the general investors with the Securities and Exchange Commission (the "SEC"), and the varying market price of the ordinary shares of the Company.

In addition, as the holders of Warrant No.3 have the option to exercise their rights to convert into ordinary shares during the period the Company has not yet been permitted by the SEC as aforementioned, the amount of issued shares of the Company may increase. The allotment ratio of Warrant No.3 as approved by the Extraordinary General Shareholders' Meeting No.1/2014 is also required to reflect the amount of issued shares of the Company if the Holders of Warrant No.2 (TFD-W2) exercise all their rights to purchase the newly issued shares of the Company.

Board of Directors' Opinion : The Board of Directors is of the opinion that the Meeting of Shareholders should consider and approve the change of offering ratio and the exercise price of Warrant to purchase the Company's newly issued ordinary shares No.3 ("Warrants No.3" or "TFD-W3") according to the resolution of the Extraordinary General Shareholders' Meeting No.1/2014 which was held on 30 January 2014.

- (1) The change of the exercise price from Baht "6.30" as previously determined to "not less than 90% of the weighted average price of shares traded in the Stock Exchange of Thailand in the 7 trading days prior to the offering date which date shall be the first offering date to the investors". (The new exercise price shall be determined after the SEC grants permission for the Company to issue and offer the newly issued ordinary shares and Warrant No.3 to the general investors.)
- (2) The change of allotment ratio of Warrant No.3 as follows:
 - (i) The offering to the general investors who subscribe for newly issued ordinary shares shall be amended from previously determined at the ratio of 10 newly issued shares: 1 unit of Warrants No.3 to the ratio of 12 newly issued shares: 1 unit of Warrants No.3 (12 newly issued ordinary shares shall be allotted per 1 unit of Warrants No.3) (any fraction thereof shall be disregarded); and
 - (ii) The offering to the existing shareholders shall be amended from previously determined at the ratio of 10 existing shares: 1 unit of Warrants No.3 to the ratio of 12 existing shares: 1 unit of Warrants No.3 (any fraction thereof shall be disregarded).

The allotment ratios of Warrants No.3 which were changed this time shall be adequate for offering to all existing shareholders if the holders of Warrant No.2 (TFD-W2) exercise all their rights to purchase the newly issued ordinary shares of the Company.



The Company has listed the name of shareholders who have the rights to attend the meeting and exercising the votes at the 2014 Annual General Meeting of the Shareholders on April 11, 2014 (Record Date), and collect the lists according to the section 225 of The Securities and Exchange Act by closing the share register book since April 16, 2014, and also list the name of shareholders who have the rights to receiving the Cash dividend payment on May 12, 2014 (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 14, 2014 and the date of the dividend payment shall be May 23, 2014.

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 5.5), 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 5.4) 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

A handwritten signature in blue ink, appearing to read 'S. Pinprayong', is written over a light blue circular stamp.

(Ms. Siriporn Pinprayong)

Company Secretary