

**Documentation for consideration of Agenda 1**

(Translation by Siam Premier International Law Office Limited)

**Bangkok Land Public Company Limited**  
**Minutes of Annual General Meeting of Shareholders No. 41**  
**held at Royal Jubilee Ballroom, IMPACT Challenger,**  
**Muang Thong Thani, Chaengwatthana Road, Bann Mai Sub-district,**  
**Pak Kred District, Nonthaburi Province,**  
**on 31 July 2013**

The meeting began at 11.00 hrs.

Mr. Anant Kanjanapas, Chairman of the Board of Director (the “**Chairman**”), presided over the meeting with Mr. Pravate Earmmut serving as the Secretary of the meeting (the “**Secretary**”). The Secretary informed the meeting that there were a total of 539 shareholders attending the meeting in person and 473 by proxy thereby representing a total of 1,012 shareholders with a total of 8,402,555,720 shares or 40.7052% of the total number of the Company’s shares having been sold which formed a quorum. After the meeting began, additional shareholders and proxies registered for attendance giving the total number of shareholders attending the meeting in person to be 722 and 586 by proxy, or a total of 1,308 shareholders representing a total of 8,612,333,079 shares or 41.7214% of the Company’s shares that have been sold.

The Chairman then declared the meeting opened and asked the Secretary to introduce the directors present at the meeting as well as give an explanation on the voting method.

The Secretary introduced the directors, auditors and legal advisor attending the meeting as follows:

1. Mr. Anant Kanjanapas	Chairman of the Board and Chief Executive Officer
2. Mr. Sui Hung Kanjanapas	Executive Director
3. Mr. Shui Pang Kanjanapas	Executive Director
4. Mr. Burin Wongsanguan	Director
5. Mr. Tawin Boonruangkhaio	Director
6. Mr. Panya Boonyapiwat	Independent Director
7. Mr. Thumrong Chientachakul	Independent Director and Chairman of the Audit Committee
8. Mr. Siriwat Likitnuruk	Independent Director and Audit Committee Member
9. Mr. Supavat Saicheua	Independent Director and Audit Committee Member
10. Miss Kannika Wipaturat	Auditor of the Company
11. Mrs. Kulkanist Khamsirivatchara	Company Legal Advisor
12. Mr. Chamras Hongpaisarn	Accounting and Executive Manager
13. Thailand Securities Depository Company Limited	Examiner of registration of shareholders and vote-counting

The Secretary explained the method of voting which can be summarized as follows:

In voting, one share equals to one vote. Thus, each shareholder will have the number of votes equal to the number of shares that he/she holds in person or by proxy. A shareholder having a special interest in a matter under any agenda shall not be eligible to vote. However, in respect of an appointment of Directors in Agenda 5, all shareholders are eligible to vote. In the voting of each agenda, the Chairman will ask the meeting whether there would be any shareholders wishing to object or abstain from voting. If there was none, the Chairman would conclude that unanimous resolution has been adopted by shareholders on that particular matter as proposed by the Chairman. However, if there should be any shareholder objecting or wishing to abstain from voting, he/she would be asked to mark with a sign ☒ in the block in the column that the shareholder wishes to vote for in the ballot that has been distributed at the time of their registration before

commencement of the meeting. As for shareholders who have not raised objections or abstained, it will be construed that they have duly approved of that item in the agenda submitted such that there will be no need for him/her to mark his/her vote in the ballot. The Company will deduct the votes of disapproval and/or abstention from the total number of votes present at the meeting or which have voted (as applicable) in order to sum up the total number of votes for each item of agenda. For the sake of compliance with the Stock Exchange of Thailand's principles of good governance, Agenda 5 re: to consider the election of directors in place of those directors whose term will expire by rotation, the Secretary asked that, shareholders wishing to cast their votes of approval, disapproval or abstention should mark their votes accordingly in the ballots handed to them and give them back to the Company's staff members who will be collecting them for vote-counts.

Furthermore, for proxies by whom their grantors have already specified their votes on any particular item of agenda in the proxy instrument, whether such be approval, disapproval or abstention – they will not need to vote in the ballot cards as the votes will be counted by the Company from the proxy instrument. The Secretary will inform the meeting of the results of votes counted for each item of agenda which will be inclusive of votes cast by shareholders present in the meeting as well as those of the latest proxies assigned for that particular item.

After that, the Secretary informed the meeting that resolutions of this shareholders meeting will be required as follows: Agenda 1, 3, 4 and 7 must be adopted by majority votes of all votes held by shareholders present at the meeting who had cast their votes. Agenda 2 is a notification to the shareholders and therefore, no vote was required. Agenda 5 was a matter regarding the election of directors which shall require the majority votes of the shareholders presented at the meeting in accordance with the criteria and methods specified in Section 15 of the Articles of Association of the Company. Agenda 6 was to approve the payment of the remuneration of the directors which shall be passed by the votes of more than two-thirds of the total votes of the shareholders presented at the meeting. As for Agenda 8 (other matters), the shareholders may raise any questions in this agenda.

In this respect, the Secretary asked the shareholders who wished to ask questions or comments at the meeting to give their names and surnames for the purpose of recording into the minutes of the meeting.

After the Secretary completed the explanation of the voting process, the Chairman then asked the meeting to consider the matters in accordance with the agenda as follows:

**Agenda 1      To adopt the minutes of the Extraordinary General Meeting of Shareholders No. 1/2013 held on 11 June 2013**

The Chairman asked the Secretary to give the meeting details for information.

The Secretary proposed that the meeting consider and adopt the minutes of the Extraordinary General Meeting of Shareholders No. 1/2013 held on 11 June 2013 which had been sent to shareholders together with the invitation notice to this meeting. They had also been submitted to the Stock Exchange of Thailand within the time prescribed by laws.

Mr. Chatree Charoennueng, a shareholder and a proxy, thanked the Company for providing transportation for shareholders as he had suggested in the last Shareholder's Meeting and admired that all staff kindly welcomed the shareholders.

Mr. Thongin Sangnjam, a shareholder and a proxy, suggested that vans for shareholder transportation should have a sign showing that they are transporting shareholders of Bangkok Land Public Company Limited for the Annual General Meeting of Shareholders No. 41 in order to avoid any misunderstanding. The Chairman took the suggestion for consideration.

Having considered the matter, the meeting unanimous votes of shareholders present at the meeting and casting their votes approved that the minutes of the Extraordinary General Meeting of Shareholders No.

1/2013 as proposed by the Chairman be adopted (with 8,507,063,475 votes or 100% of the total votes of shareholders attending the meeting and casting votes approving this matter; 0 votes disapproving and 2,487,800 votes abstaining).

**Agenda 2      To acknowledge the results of operations of the Company for the fiscal year ended 31 March 2013**

The Chairman asked the Secretary to explain the details of this Agenda to the Meeting.

The Secretary informed the meeting that the result of operations of the Company for the year ended 31 March 2013 was as shown in the Company's Annual Report pages 8-11 which had been sent to the shareholders along with the invitation notice to the meeting.

Mr. Prateep Vatcharachokekasem, a shareholder, suggested to the meeting that as the Company has increased its capital through issuance of warrant no.2 (BLAND-W2) in order to support the expansion of the IMPACT Project, he is of an opinion that Udonthani Province is an interesting location for investment expansion as Udonthani Province will be a future center between Thailand and the Lao People's Democratic Republic. Therefore, the Company should consider investing in a project like IMPACT in Udonthani Province. Moreover, the Company's land on Krungthep-Kreetha Road should be developed to be a convention center in order to generate income for the Company. He also thanked the Chairman for the good results of operations of the Company. The Chairman thanked the shareholder for the suggestion and explained to the meeting that the Company is currently studying the suitability for expansion of investment in Phuket and Chiangmai Provinces. However, the Company has not yet studied on Udonthani Province but will take the suggestion for consideration. In regard to the land on Krungthep-Kreetha Road, the Company is waiting for the Government's decision regarding Jaturathid Road.

Mr. Suebsak Piphobmongkol, a shareholder, asked about the progress of the skytrain project which will pass Muang Thong Thani and suggested that the Company should take advantage of such project from the Company's land. The Chairman declared to the meeting that skytrain project is one factor that will support the growth of the Company. The pink line skytrain which will pass Muang Thong Thani is expected to be approved by the Cabinet at the end of this year. The Company is in the process of the expansion project on the lakeside land which has an approximate area of 100,000 square meters. The project will consist of an auditorium which is a convention center and a large shopping mall. The Company plans to allocate an area of such project for the Government to be used as a skytrain parking station. The project will commence in 2014 and require more than Baht 10 billion in funds. As the Company does not have a policy to acquire loans from financial institutions, instead, the Company will raise funds from the establishment of a real estate investment trust (REIT) for IMPACT which Kasikorn Bank and Maybank Kim Eng Securities (Thailand) Public Company Limited shall be the underwriters. The whole process is expected to finish in September or October 2013.

Mr. Pretheep Watcharachokkasem, a shareholder, suggested to the meeting as follows: (1) IMPACT 2 Project should have elevated floors to prevent flooding; (2) the skytrain that will pass Muang Thong Thani should be a BTS skytrain instead of the MRT (underground train); and (3) the Company should adjust the book value to be updated and actual, especially on the part concerning the value of real estate.

Mr. Thitipong Sophonudomporn, a shareholder, enquired about the reason why the Company has chosen establishment of real estate investment trust (REIT) for IMPACT instead of listing IMPACT on the Stock Exchange of Thailand.

The Chairman thanked the shareholders for their suggestions and explained to the meeting that, as the Company has many plots of land which are ready for development and the Company does not have any loans with financial institutions, the shareholders should be confident that the Company will grow strongly in the future. In regard to the real estate investment trust (REIT), there are advantages and disadvantages to REIT and to listing on the Stock Exchange of Thailand. The main reason that the Company has chosen REIT is for

tax reasons and deductions of depreciation. Also, the Company still has controlling power over Impact Exhibition Management Co., Ltd.

Mr. Sataporn Phungniran, a shareholder, suggested and enquired to the meeting as follows: (1) for completeness of the annual report, more detail on the financial ratio which is on page 3 should be added; (2) he admired the Company's cost control in 2012; and (3) the Company's increasing profit is not caused by the result of the operation of the Company, but from the evaluation of assets. He also questioned whether it is possible for the Company to make profit from its actual operations. The Chairman explained to the meeting that the Company is preparing for expansion of many projects which shall make profit for the Company in the long term.

The Secretary asked the meeting to acknowledge the results of the operations of the Company for the fiscal year ended 31 March 2013.

The meeting acknowledged the results of the operations of the Company for the fiscal year ended 31 March 2013 as proposed.

**Agenda 3      To consider and approve the Statements of Financial Position and the Statements of Comprehensive Income of the Company for the fiscal year ended 31 March 2013, and acknowledged the Report of the Auditor**

The Chairman asked the Secretary to explain the details of this Agenda 3 to the Meeting.

The Secretary asked the meeting to consider and approve the Statements of Financial Position and the Statements of Comprehensive Income of the Company for the fiscal year ended 31 March 2013 and to acknowledge the auditor's report as per details set out in pages 37-76 of the Annual Report, which had been sent to the shareholders together with the invitation notice to this meeting. The Secretary briefed the meeting on the consolidated Financial Statements and the non-consolidated Financial Statements of the Company as follows:

Consolidated Balance Sheet and Profit and Loss Statements of the Company are as follows:

Total Assets	Baht	50,802,233,848
Total Liabilities	Baht	10,370,000,915
Total Revenue	Baht	3,727,239,994
Net Profit	Baht	2,532,765,585

The non-consolidated Balance Sheet and Profit and Loss Statements of the Company are as follows:

Total Assets	Baht	37,090,666,846
Total Liabilities	Baht	17,296,133,126
Total Revenue	Baht	373,278,381
Net Profit	Baht	1,512,958,649

Mrs. Wipa Suwanich, a shareholder, informed the meeting that the figure of the Company's income of the year 2013 appearing on page 9 of the annual report of the Company is incorrect and enquired about Notes to the Financial Statements regarding real estate development cost appearing on page 61 of the annual report and why the deduction amount on real estate development cost classified as current assets of the year 2013 was significantly increased from those of year 2012. Mr. Chamras Hongpaisarn, Accounting and Executive Manager, explained to the meeting that the increase of the real estate development cost was caused by the use of non-current assets in the Company's operations. Such assets then became current assets which lead to the increase of the current assets and real estate development costs. The Chairman further explained that when the Company uses the non-current assets in its operations, the value of the current assets will increase and the Company will earn more income.

Mr. Pramote Liprattanasakul, a shareholder, enquired the following questions to the meeting: (1) why the amount of the dividend income of the year 2013 (as appeared on page 42 of the annual report) is significantly

decreased from that in the year 2012; (2) in regard to Other Revenues as appeared on Clause 22 of the Notes to the Financial Statements, what is the reversal of allowance for doubtful account; (3) what is the progress of the pending lawsuits as appeared on Clause 28 of Notes to the Financial Statements; (4) what is the reason for shareholding arrangement among the Company, Sinporchai Company Limited, and Bangkok Airport Industry Company Limited. Mr. Chamras Hongpaisarn, Accounting and Executive Manager, explained to the meeting that (1) in 2012, the Company received a large amount of dividend from Bangkok Land (Cayman Islands) Limited. As a result, the dividend income of the year 2012 was higher than that in the year 2013; (2) in regard to the reversal of allowance for doubtful account, the Company has related transactions with its subsidiary, Bangkok Airport Industry Company Limited. Therefore, the Company must reserve allowance for doubtful account. Afterward, the subsidiary obtained a better result of the operation, the Company then was able to reverse allowance for doubtful account; (3) Clause 28 (a) of the Notes to the Financial Statements is a summary of a pending civil lawsuit which customers have filed against the Company and Bangkok Airport Industry Company Limited. The Company has recorded such claim in the financial statements in full amount and will repay such amount in accordance with the Court's order. Clause 28 (b) of the Notes to the Financial Statements is a summary of pending lawsuits filed by a contractor in which the Company has recorded 100 percent of such claim in the financial statements. Clause 28 (c) of the Notes to the Financial Statements is a summary of pending lawsuits between a government agency and Bangkok Airport Industry Company Limited which the Company has recorded such claim in the financial statements in full amount as ordered by the Court of First Instance. Clause 28 (d) of the Notes to the Financial Statements is a summary of a lawsuit between an exchangeable note holder and the Company which the Court dismissed citing that the statute of limitation has expired; and (4) such shareholding arrangement is for the accordance of the Company's management.

The Secretary thereafter asked the meeting to consider and approve the Statements of Financial Position and the Statements of Comprehensive Income of the Company for the fiscal year ended 31 March 2013 and to acknowledge the Auditor's report.

Having considered the matter, the meeting by unanimous votes of shareholders present at the meeting and casting their votes approved the Statements of Financial Position and the Statements of Comprehensive Income of the Company for the fiscal year ended 31 March 2013 and acknowledged the Auditor's report (with 8,600,999,279 votes or 100% of the total votes of shareholders attending the meeting and casting votes approving this matter; 0 votes disapproving and 2,167,800 votes abstaining).

**Agenda 4      To consider and approve the appropriation of annual net profit from business operation to legal reserve and the payment of dividend for the year ended 31 March 2013.**

The Chairman asked the Secretary to explain the details of this Agenda 4 to the Meeting.

The Secretary informed the meeting that the Board of Directors' Meeting No.6/2013 resolved that the shareholders should approve the payment of dividend for the fiscal year ended 31 March 2013 at the amount of Baht 0.03 per share to the shareholders whose name appeared in the share register book of the Company on 11 July 2013 (Record Date). The closing date of the share register to collect the names of the said shareholders pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) was 12 July 2013. Payment of dividends shall be made to the shareholders on 14 August 2013. Moreover, the shareholders should approve the appropriation of profit to legal reserve pursuant to the Articles of Association of the Company for the year ended 31 March 2013. (Annex 2)

The Secretary thereafter asked the meeting to consider and approve the payment of dividend and appropriation of net profits derived from the operations for the fiscal year ended 31 March 2013 as a legal reserve.

Having considered the matter, the meeting by unanimous votes of shareholders present at the meeting and casting their votes approved the payment of dividend to the shareholders and appropriation of net profits to be a legal reserve (with 8,601,099,279 votes or 100% of the total votes of shareholders attending the meeting and casting votes approving this matter; 0 votes disapproving and 2,217,800 votes abstaining).



**Agenda 5      To consider the election of directors in place of those directors whose term will expire by rotation**

The Chairman asked the Secretary to explain to the Meeting the details in relation to the election of the directors in place of the directors who retired by rotation.

The Secretary informed the meeting that by Law and the Articles of Association of the Company, one-third of the total number of directors who have been in the director position at the longest term shall retire by rotation. At this meeting, there were 4 directors who will retire by rotation, namely:

- |                            |                      |
|----------------------------|----------------------|
| 1. Mr. Sakorn Kanjanapas   | Director             |
| 2. Mr. Sui Hung Kanjanapas | Executive Director   |
| 3. Mr. Supavat Saicheua    | Independent Director |
| 4. Mr. Panya Boonyapiwat   | Independent Director |

The Board of Directors' Meeting No. 6/2013 had passed a resolution to propose to the shareholders' meeting to re-elect all directors who have retired by rotation to be the directors of the Company for another term. The brief CVs of those directors had already been sent to the shareholders along with the invitation notice to this meeting (Annex 3).

Mrs. Wipa Suwanich, a shareholder, enquired to the meeting on the reason why Mr. Sakorn Kanjanapas was absent from the Board of Directors' Meeting last year but still is nominated to be the director of the Company for another term. The Chairman explained to the meeting that Mr. Sakorn Kanjanapas is one of the pioneers of the Company and has knowledge and expertise in the Company's business. Even though he was not available for the Board of Directors' Meeting, the Company is still in need of his suggestion in administration of the Company.

The Secretary thereafter asked the meeting to consider and re-appoint all retired directors to be the directors of the Company for another term. In this regard, the Secretary asked all shareholders to vote for the appointment of each director on the ballots distributed to all shareholders.

Having considered the matter, the meeting by majority vote of total votes held by shareholders attending the meeting and casting their votes re-appointed aforementioned 4 directors who retired due to rotation for another term as proposed in every respect on the following votes:

1. Mr. Sakorn Kanjanapas, with 8,069,874,569 votes or 93.7911% of the total votes of shareholders attending the meeting approving this matter; 265,865,398 votes or 3.0899% of the total votes of shareholders attending the meeting disapproving, and 268,349,912 votes or 3.1188% of the total votes of shareholders attending the meeting abstaining.
2. Mr. Sui Hung Kanjanapas, with 8,597,685,963 votes or 99.9255% of the total votes of shareholders attending the meeting approving this matter; 913,316 votes or 0.0106% of the total votes of shareholders attending the meeting disapproving, and 5,490,600 votes or 0.0638% of the total votes of shareholders attending the meeting abstaining.
3. Mr. Supavat Saicheua, with 8,597,385,963 votes or 99.9220% of the total votes of shareholders attending the meeting approving this matter; 3,619,316 votes or 0.0420% of the total votes of shareholders attending the meeting disapproving, and 3,084,600 votes or 0.0358% of the total votes of shareholders attending the meeting abstaining.
4. Mr. Panya Boonyapiwat, with 8,597,385,963 votes or 99.9220% of the total votes of shareholders attending the meeting approving this matter; 3,619,316 votes or 0.0420% of the total votes of shareholders attending the meeting disapproving, and 3,084,600 votes or 0.0358% of the total votes of shareholders attending the meeting abstaining.

**Agenda 6      To consider and approve the payment of directors' remuneration for the fiscal year ended 31 March 2014**

The Chairman asked the Secretary to explain to the meeting the details in relation to the payment of remuneration to the directors for performance of the fiscal year ended 31 March 2014.

The Secretary informed the Meeting that the Board of Directors' Meeting No. 6/2013 resolved to propose the shareholders to consider and approve payment of the remuneration to the directors for their performance for the fiscal year ended 31 March 2014 in the amount of not exceeding Baht 6,897,000. He further asked the meeting to authorize the Board of Directors or persons entrusted by the Board to have the power to allocate the said amount to each director as they deemed appropriate. Documents in support of consideration on this matter are shown in Annex 5 sent to shareholders together with the invitation notice to this meeting.

Mr. Pruetthanan Sriwongliang, a shareholder, enquired to the meeting about the detail of directors' remuneration for each director for the year 2013. Mr. Chamras Hongpaisarn, Accounting and Executive Manager, explained to the meeting that the request for approval on the directors' remuneration will be made in lump sum. The directors' remuneration of the year 2014 is 10 percent higher than that in the year 2013. Mr. Pruetthanan further enquired why the Audit Committee's remuneration is higher than the directors' remuneration. Mr. Chamras Hongpaisarn, Accounting and Executive Manager, explained to the meeting that the Audit Committee has to attend more meetings than the Board of Directors, therefore, the Audit Committee's remuneration is higher depending on the number of the meetings that they are required to attend.

Mrs. Wipa Suwanich, a shareholder, enquired to the meeting on the directors' remuneration that in case a director is also a member of the Audit Committee, whether such director will receive remunerations from both positions or will only receive the remuneration which is higher. Mr. Chamras Hongpaisarn, Accounting and Executive Manager, explained to the meeting that in such case, the director will receive remunerations from both positions, as a director and as a member of the Audit Committee.

The Secretary thereafter asked the meeting to consider and approve payment of the remuneration to the directors for their performance for the fiscal year ended 31 March 2014 and the authorization as aforementioned.

Having considered the matter, the meeting by votes of more than two-thirds of the shareholders attending the meeting approved the payment of the remuneration to the directors for their performance for the fiscal year ended 31 March 2014 in the amount of not exceeding Baht 6,897,000 and the authorization as aforementioned in all respects (with 8,575,567,379 votes or 99.6685% of the total votes of shareholders attending the meeting approving this matter; 23,565,300 votes or 0.2738% of the total votes of shareholders attending the meeting disapproving, and 4,957,200 votes or 0.0576% of the total votes of shareholders attending the meeting abstaining).

**Agenda 7      To consider and approve the appointment of the auditors and fixing of remuneration of the Company's auditors for the year ending 31 March 2014**

The Chairman asked the Secretary to explain to the meeting the details in relation to the appointment of the auditor and the fixing of the auditor's remuneration for the year ended 31 March 2014.

The Secretary asked the meeting to consider and appoint the auditors for the fiscal year ended 31 March 2014 and fixing the remuneration for the said auditors. The Secretary proposed the appointment of Miss Kannika Wipanurat, Certified Public Accountant No.7305 and/or Miss Wimolsri Jongudomsombat, Certified Public Accountant No.3899 from Karin Audit Company Limited as auditors of the Company for the fiscal year ended 31 March 2014 with the authority to examine and express opinion on the Financial Statements of the Company including the consolidated Financial Statements. In the event that the said auditors cannot perform their duties, Karin Audit Company Limited shall have the power to appoint another auditor from Karin Audit Company Limited to perform the duties in place of those auditors. The auditor's remuneration for the fiscal year ended 31 March 2014, which includes the fees for examination of the consolidated Financial Statements

and the reviewing of the quarterly Financial Statements of the Company and its subsidiaries are fixed at Baht 5,330,000 in total. The auditor's fee for the Company itself was Baht 1,210,000.

Having considered the matter, the meeting by majority votes of all votes held by shareholders present at the meeting and casting their votes approved the appointment of the auditors and the fixing of the auditor's remuneration for the fiscal year ended 31 March 2014 as proposed in all respects (with 8,603,483,979 votes or 99.9986% of the total votes of shareholders attending the meeting and casting votes approving this matter; 118,100 votes or 0.0013% of the total votes of shareholders attending the meeting and casting votes disapproving, and 2,167,800 votes abstaining).

#### **Agenda 8      Other matters (if any)**

Mr. Kongphat Thana U-domsuk, a shareholder, enquired to the meeting about the cost of construction of the Royal Jubilee Ballroom. Mr. Sui Hung Kanjanapas, Executive Director, explained to the meeting that the cost for construction and decoration of the Royal Jubilee Ballroom is approximately Baht 40 million.

Mr. Hungchai Auckvassakul, a shareholder and a proxy, enquired to the meeting with the following: (1) referring to page 62 of the Annual Report, why the paid-up share capital of Bangkok Airport Industry Company Limited is Baht 5.32 billion while the cost is only Baht 3 million; (2) enquired about the proportion of revenue from real estate business, as the Revenue Structure appears on page 5 of the Annual Report showing that revenue from real estate business arose from the Company, Bangkok Airport Industry Company Limited and Sinpornchai Co., Ltd. Mr. Chamras Hongpaisarn, Accounting and Executive Manager, explained to the meeting that; (1) previously, Bangkok Airport Industry Company Limited was at a loss and its debt ratio was higher than its assets. It has since been restructured by selling 100 percent of its shares to Sinpornchai Co., Ltd. at the price of approximately Baht 5 million. After that, the Company purchased back 60 percent of the shares of Bangkok Airport Industry Company Limited at the purchase price of Baht 3 million as appeared on page 62 of the Annual Report; (2) most of the revenue of the real estate business is from Bangkok Airport Industry Company Limited. If the shareholder needs more details, he may contact the Company for further information.

Mr. Rakkait Thairprorn, a shareholder, enquired to the meeting on whether the Company will commence its plans for land development within this year and asked about news from the newspaper on whether the Company will sell its land. The Chairman explained to the meeting that some of the plans to develop land have commenced and the Company is in the process of negotiations for selling the land.

There being no other matters submitted by the shareholders for the meeting's consideration, the Chairman thanked the shareholders who attended the meeting and declared the meeting adjourned.

The meeting ended at 13.00 hrs.



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(Mr. Anant Kanjanapas)  
Chairman of the Meeting/Director

.....  
(Mr. Sui Hung Kanjanapas)  
Director

.....  
(Mr. Pravate Earmsmut)  
Meeting Secretary