

SiS Distribution (Thailand) Public Company Limited
The Minute of 2013 Annual General Meeting of Shareholders

On Friday, 26th April 2013

Sakura room, L Floor, Jasmine City Hotel, No.2 Sukhumvit 23 Road, Klongtoey - Nua, Wattana, Bangkok

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The meeting started at 14.00 p.m. and invited Mr.Suwit Chindasanguan, Chairman of the Board and Independent Director, performed as The Chairman of the meeting. All Directors participated in this meeting. And also the Executives of the Company, Company's Auditor and Law Consultants attended as listed below:

Seven directors attended in the Meeting:

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|--------------------|--------------------|---|
| 1. Mr.Suwit | Chindasanguan | Chairman of the Board / Independent Director |
| 2. Mr.Somchai | Sirivichayakul | Chairman of Remuneration and Nomination Committee /
Independent Director |
| 3. Rojanasak | Chomvilailuk, PhD | Chairman of Audit Committee / Independent Director |
| 4. Mr.Somchai | Sitthichaisrichart | Managing Director |
| 5. Mr.Sombati | Pungsrinont | Executive Director |
| 6. Mr.Lim Hwee Hai | | Chairman of Risk Management Committee /
Non-Executive Director |
| 7. Mr.Lim Kia Hong | | Non-Executive Director |

Executive attended in the meeting:

- | | | |
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| 1. Ms.Suwathip | Pornsuwannapa | CFO / Financial and Accounting Manager |
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Three Auditors attended in the Meeting:

- | | | |
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| 1. Mr.Ekasit | Chuthamsatit | Auditor of KPMG Phoomchai Audit Limited. |
| 2. Ms.Juraporn | Rattapong | Assistant of Auditor of KPMG Phoomchai Audit Limited. |
| 3. Ms.Chaowanee | Chaisanga | Assistant of Auditor of KPMG Phoomchai Audit Ltd. |

Law Consultant attended in the meeting:

- | | | |
|---------------|-------------|----------------|
| 1. Ms.Areerat | Khuanpadung | Law Consultant |
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The Chairman of the Meeting thanked the shareholders for attending in this meeting, and informed the Meeting that there were 53 shareholders present in person and 29 represented through proxies, totaling 82 shareholders, holding altogether 176,852,898 shares of total Issued and paid-up share capital at 233,465,770 shares, representing 75.75 percent, as a quorum according to the Articles of Association of the Company.

Before the meeting, the Chairman presented a video detailing "The Promoting in Good Corporate Governance relating to Shareholders Meeting of Listed Companies", which is a part of the promoting project in

knowledge to the shareholder of listed companies, with the supporting by the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission and the Federation of Thai Capital Market Organizations.

The Chairman was pleased to announce that the Board of Director recognized to the importance of all Shareholders and to support the good Corporate Governance Practice. The Board of Director provided the opportunity for all shareholders to propose any matters to be included in the agenda of the General meeting of Shareholders, as well as to nominate qualified candidates to be appointed as the Company's Director, consistent with the Company's criterion and were reported to the SET and had been published on the Company's Website name www.sisthai.com. However, no shareholders nominated any person or proposed any matter for consideration as agenda. For voting of each agenda will do by disclosure, except the shareholder at least 5 persons ask for secret vote and the meeting has resolution to secret vote. The Shareholders have to mark in each card for voting. The Chairman assigned officer to explain the detail of voting procedures.

The officer explained to the meeting about the voting procedures, according to article 24 of Articles of Association of the Company, specified that whether on open vote or secret vote, each shareholder has the voting right equal to the number of shares holding or number of shares held at the proxy, and based on the principle of one share equal to one vote. In voting of each agenda, Shareholders will raise their hand and mark their vote on the ballot which each shareholder received during the registration. If there is no the Articles of Association of the Company or the Public Company Limited Law stipulated otherwise, the vote on any matter will require a majority of the vote of shareholders who attended in the Meeting and eligible to vote. In the case of an equality of votes, the Chairman of the meeting shall be entitled to casting vote. Before voting on each agenda, the Chairman will ask the shareholders for vote "approve" or "disapprove" or "abstain" by raise their hands then mark in the ballot, and send a ballot back to the staffs to record the votes. The staff will scan the barcode stripe in the ballot and show that on projector screen. The Chairman will announce the result of each agenda to the meeting after finish the scan.

The shareholders who participated by themselves and by proxies in type A (Gor) and type B (Khor) cannot split votes in each agenda. But the proxies in type C (Kor or Custodian) can split the votes.

For the vote in agenda item regarding the election of Directors to replace those retired by rotation. The Company will stop the registration temporarily to ensure that there is certain amount of voting right and will be voted on individual basis according to the good CG policy. If the shareholders desire to leave from the meeting place during the vote of any agenda and also need to keep the voting right in each agenda. The shareholders have to indicate their votes on the ballot and submit the ballot to staff record the votes. If the shareholders did not submit the ballot or did not in the meeting place, the Company shall be deemed that the shareholders agree and approve in all remain agendas unless the director election agenda.

Prior to start the meeting, there were 20 shareholders registered to attend the meeting, holding 2,471,710 shares. The total number of shares was 179,324,608 shares from issued and paid-up share capital 233,465,770 shares, representing 76.81 percent. The chairman requested the meeting to consider on the agenda as follows:

Agenda 1 Matter announced by the Chairman

The Chairman informed the meeting that the Shareholders can inquire or suggest in detail of each agenda during the meeting and there were Shareholders submit questions regarding the agenda of the meeting in advance so Managing Director will answer the question in agenda 3. This agenda was acknowledgement agenda and did not vote for this agenda.

Agenda 2 Consideration and approval of the Minute of the 2012 Annual General Meeting of Shareholders

The Chairman proposed the Minutes of the 2012 Annual General Meeting of Shareholders, held on Friday, 20 April 2012 to the Meeting for consideration and approval, a copy of which had been delivered to the shareholders together with the invitation letter and also published on the Company's web site within specified period. The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

Resolution: The Meeting considered and unanimously approved to certify the Minute of the 2012 Annual General Meeting of Shareholders by passing a majority of the vote.

The votes as follow: (percentage of shareholders who attended in the Meeting and eligible to vote).

Approved	102	Shareholders	Amount	179,324,608 votes	Equal to	100.00 %
Disapproved	0	Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0	Shareholders	Amount	0 votes	Equal to	0.00 %

Agenda 3 Acknowledgement of the 2012 operating results and 2012 Annual Report

The Chairman assigned the Managing Director to report the 2012 operating results and summary of Annual Report of the Company, which had been delivered to the shareholders together with the Invitation Letter.

The Managing Director informed the meeting that before reporting operating result 2012, there are the research from the website of IDC (International Data Corporation) who research the data in global about equipment and computer, other word say "Smart Device" and divided 3 group as PC, Tablet and Smart Phone. IDO had compared data od year 2011 and 2012 and forecast in 2013 as detail follows:

Unit: Thousand

	2554	2555	Growth	2556	Growth
PC	364	352	-3.2%	347	-1.3%
Tablet	71	128	81.0%	191	48.8%
Smart Phone	485	713	44.1%	919	28.9%
รวม	929	1,193	28.4%	1,457	22.1%

According from above report, the total of PC figure had reduced at 3.2% it's the first time of last many years.

In the last year, the Company has been re-organized internal by setting the " Business Unit " (BU) to make properly with market and type of product. For the Sale volume and flexibility Management, each BU have Salesman, Product Management and Marketing work directly to their BU. In previous they are not separate and the Company started re-organizing since quarter 2 of the year 2012. The major of BU that separated 2 groups.

1. The Group focused on Sales Volume, this market is high volumes but low margin so it must strictly in cost reduction and efficiency management.

2. The Group focused on Specialist knowledge and provides after Sales-services to customers, the products are complicate and hard to sell but high margin so the Company has to manage specially.

For the year 2012, the Sales volume for the Second Group was about 1,500 million baht which is satisfaction. This group is a new BU so the Sales volume is still small portion from total sales 21,892 million baht (7 % of total sales). The Company has strategic that this BU will grow up same as the other BU because it's a new BU and high margin.

The operating results for 2012

- Total revenue = 22,091 million baht reduced from last year at 2.7%, which it reduced from the Smart Phone groups 2,666 million baht but the other 2 product groups increased; "System" and "Peripheral" which the sales volume of them increased with 535 million and 1,539 million baht respectively.

- Net loss at 739 million baht which impacted from 3 issues as follows.

1. The normal operation (excluded Smart Phone); profit before tax = 321 million baht.

2. Loss before tax for 3 major brands of Smart Phone = 384 million baht.

3. Loss from provision damaged consignment from the Related Company about 600 million baht.

From above impacts, the operating results was loss before tax amount 663 million baht and taxation about 76 million baht, totally the net loss at 739 million baht.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda and as the Chairman informed at the first agenda that the pre-notification questions from shareholders, Managing Director will answer in this agenda.

Managing Director has answered the pre-notification question from shareholders which divided by groups are follows.

Question the 1st group: What happen with Smart Phone business and how about strategy for Smart Phone business?

Answer : The Company started Smart Phone business for a while and in quarter 4 of the year 2011, normally people almost buy gift in yearend festival and vendor always launch new product at that time as same Smart Phone business so The Company whose distribute many brand Smart Phone ordered big amount to sale in the festival. At the last quarter of the year 2011, it's very unfortunately flooding in Thailand so the Company postponed the order to import beginning of the year 2012 with the intense competition in Smart Phone market reflect the Company distribute slowly. The Company decided solve this problem by export some Smart Phone and sale with discount promotion, if the Company still keep more long time the damages will expansion. At the end of 2012 the Company can clear out all and loss totally at 384 million baht

From now the Company will reduce Smart Phone business but still keep business to remain profit only.

Question the 2nd group: What about the Related Company that has signed consignment contract?

Answer: For the Related Company that the Company invested and has consignment contract ““HWH” group” if back to previous, the Company decided to invest with “HWH” group because the Company expect that the Retail business will grow up and would like to be partner with customer that is the main reason of investment with “HWH” group with “HWH” also needs the Company support financing for their business expansion and they will register with The Stock Exchange of Thailand “SET”. After the Company has invested with “HWH”, we began business normal until last quarter 2011 the Company signed consignment contract with “HWH” under the understanding that it's the best way and safety for the Company because consignment contract that means when “HWH” sold out the Company can get the money if cannot the Company can reclaim goods.

In the beginning of year 2012 the Company delivered goods to “HWH” high volume until “HWH” began have the problem in financing and submitted recovering plan to The Central Bankruptcy Court around mid of the year 2012. The Company tried to ask “HWH” to check it about sales transaction, payment transaction and financial transaction but “HWH” did not corporate so the Company must stop the business with “HWH” and sent it the official letter date on 9 November 2012 subject stop goods delivery as consignment contract, reclaim all the Company's goods and asked it pay for the accrued. At the end of year the Company can reclaim goods about 60 million baht and remain about 600 million baht so it's necessary to compose of allowance for damaged and doubtful debt (Account Receivable) totally about 648 million baht because there are no clearness when The Company get money and goods back. In the future when the Company gets the money or goods back, will record in revenue later.

Question the 3rd group: How did the Company manage to reclaim goods from “HWH”?

Answer: There are 3 operation as follows.

1. Business: The Company has negotiate to reclaim goods by appoint to see goods at it's warehouse and coordinate many ways to reclaim for loss reduction.
2. Recovering Plan: After “HWH” submitted recovering plan, the Company has assigned the professional to work with other creditor because there are complicate process for recovering plan. The Company has to reclaim goods under legal of recovering plan.
3. Legal: The Company has assign a lawyer (outsouce) who has professional in consignment contract to reclaim goods under Thai law.

Question 4th group: The reason of the registered capital increasing.

Answer: The operating results in 2012 has loss which the first year from many year ago and the amount of loss was very high then impacted to Equity reduced to 516 million baht. In financial ratio, if sales volume is about 20,000 thousand baht the total Debts should be about 4,300 million baht. So the sales volume is 20,000 thousand baht the Company must calculate how much Equity should be enough for the business. The financial ratio that call Debt Equity (D/E) and in present the Company's D/E calculation = 8.3 (debt=4,300/equity=516). D/E at 8.3 is too high, it should be low to be about 2 - 4 then the Company has consulted with the bank about this problem. There are 2 choices to make decision, one is business reducing to the small business that means sales decreasing and less margin and other choice is the registered capital increasing.

Finally, the major shareholders decided the registered capital increasing and they believed the crisis that occurred in last year will not occur again so if there is no “HWH” and Smart Phone issues the Company's business is still grown-up. The Company has assigned to financial advisor to calculate for a new D/E. After capital increasing as the portion that will explain in next agenda, D/E will change to be 4.3.

Question 5th group: The data in market that the demand of PC decreases how is the trend of IT industry?

Answer: For Managing Director's opinion: Although the demand of PC will decrease, IT industry is still growth. Data from National Statistical Office that survey the PC using in household, there are only 30% have PC and 70% not yet have. That's means the markets still have demand but no ability to buy. In previous people cannot buy a PC because it very expensive but now a day it's easy to buy PC because low price and The Government also has revenue increasing policy. If consumers don't use PC, they will use Tablet instead and The Government just give the Tablet to primary school (pratom. 1) about 800,000 units that means 800,000 families used Tablet so the trend of IT is still grow up.

The Company also tries to find a new product to distribute such as Smart TV, Digital Audio including Cloud business and selling via online.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

Mr.Wutthichai (shareholder) asked the Company as follows:

1. Regarding the last meeting, I have known that the Company has insurance for account receivable that cannot collect. For the damages amount 647 million baht of Hardwarehouse International Co.,Ltd("HWH"), can the Company reimburse?

2. Why doesn't the Company go to "HWH" and take goods away?

3. How long does it take for legal action with "HWH", from now to the end process?

The Managing Director explained as follows:

1. The condition of the Company's insurance, there is no cover the Related Company so the Company cannot claim the damage for "HWH" case but other customer covered.

2. It's seem can do but in legal the Company cannot take anything at "HWH" place without permission. The Company tried to negotiate and corporate with "HWH" to reclaim goods and assigned third party too, hope the progress will be good.

3. The objective of the recovering plan is the business can run continuously to pay creditor liability. There are 2 period, first is the plan has to committed by every creditor and do payment as the plan (payment for 30-40%) and after that there is no plan but the Company is still be the creditor.

Mr. Nakorn Praprasert (shareholder) asked the Company as follows:

1. I found that the revenue per year of "HWH" is about 700 million baht then why SiS has goods consignment at 600 million baht. I think the amount is high and same as sales whole a year?

2. How is the auditor process of CFO and Risk Management Committee?

3. Due to "HWH" is the Related Company, how does it take legal action with it?

The Managing Director explained as follows:

1. At that time "HWH" sent us data of sale at 500-600 million baht per month and expand branch from 70 to more 100 branches, the Company forecast their stock should be about 900 million baht.

2. Basically, the Committee has working standard and always let the Managements explain and give the notification. For "HWH" case, the Managing Director accepted that it's fail in management and would like to apologize with "HWH" case. The Managing Director committed that since now it will be strictly and Board of Directors has already set the Delegation of Authority for Management Directors.

Shareholder asked the Committee.

Due to "HWH" is a big retail customer and long term relationship. What is the Company's planning if "HWH"'s business close?

The Managing Director explained shareholder.

Although there is no “HWH” in business, there is no effect the Company’s sales volume because it’s not much sale volume and other retails also are our customers.

Mr.Nutthapat (shareholder) asked the Committee as follows:

1. For the consignment about 600 million baht, Did the Company deliver once or little by little?
2. The Company’s net profit is about 1.79% for 2 years ago .How much net profit does the Managing Director forecast in the future?
3. How is the Company’s potentiality in the business?

Managing Director explained shareholder.

1. The Company delivered little by little by using sale report from “HWH” and the business expands branches quickly. The Company hoped to be the only one distributor for “HWH” so we had delivered too much
2. Normally, net profit will be around 1% plus little unless the new product is success and high margin net profit maybe is near 2%
3. The Managing Director’s opinion is the Company had good background in the business and quality products especially products which need specialist knowledge. There are many major manufacturers trust the Company’s potential and the Company has good internal management, quality staff then the Company has high competitive potential in business absolutely.

Mr.Uea Upatcha (shareholder) asked the Committee as follows:

1. Since the beginning this year to today. How much can the Company reclaim consignment?
2. The Company is the major creditor so after recovering plan is success can the Company control or manage “HWH”?

Managing Director explained shareholder.

1. As the legal, the Company cannot take the products at “HWH” place without permission and present the Company negotiate continuously to reclaim consignment.
2. The Company doesn’t need to take over “HWH”, we need “HWH” can do the business further. And the Company is not their major creditor only one; there are many major creditors such as banks.

There was no further question from shareholder, the Chairman informed shareholders that this agenda was acknowledgement the Company’s operating result and problem solving and did not vote for this agenda

Agenda 4 Consideration and approval of the Statement of Financial Position and Statement of Comprehensive Income for the year ended 31 December 2012 which have been audited by the CPA and Auditor’s Report

The Chairman assigned the Managing Director to report the summary of Statements of Financial Position and Statements of Comprehensive Income for the year ended 31 December 2012 to the Meeting for approval according to the Annual Report of the Company which had been delivered to the shareholders together with the invitation letter.

Managing Director reported to the meeting:

Statements of Financial Position

Assets

- Cash and Cash Equivalent were 78 million baht due to checks cannot collect at the end of quarter. This amount equaled 1 day sales and deem as a regular trade.
- Trade Accounts Receivable were 2,595 million baht, increased from the year 2011. Average of collection is 40 days, it's reasonable and acceptable because each of customer has billing and payment date setting.
- Inventories were 1,191 million baht, decreased from the year 2011 very high because accelerated clearance since quarter 3/2012 to decrease the loss.
- Net equipments were 141 million baht which is the normal figure.

Debt and Equity

- Loans from financial institutions were 2,610 million baht, increased from the products payment.
- Trade accounts payable were 1,191 million baht, decreased 1,083 million baht because at the end of year 2011 the Company order Smart Phone very much but end this year decrease to order product.
- Shareholder's Equities were 516 million baht, the retained earnings was 105 million baht, decreased because loss.

Statements of Comprehensive Income

- Revenue was 22,091 million baht, decreased by 2.7% from the year 2011.
- Cost of goods sold and selling expenses were decreased but administration expenses were 978 million baht, increased because allowance for doubtful debt from "HWH" case.
- Profit before tax = 663 million baht, taxation = 76 million and net profit after tax = 738 million baht.

The financial statement has been audited by the auditor of KPMG Phoomchai Audit Co., Ltd., which was an unqualified opinion and the Audit Committee reviewed and agreed with the auditor's opinion. And required to notice at notes to the financial statements No. 7 subject allowance for doubtful accounts from damaged of related parties "HWH" case.

The Chairman asked the Chairman of Audit Committee to present the review of the 2012 financial statement to shareholders for acknowledgement.

The Chairman of Audit Committee informed the meeting that the Audit Committee has main responsibility to review the internal control processes and compliance with the relevant Law and regulations of

regulator. The Audit Committee also acts instead of shareholders in follow up and monitors the operation result to control and protect the benefit of all shareholders equally and create the value to the Company.

In addition, the Audit Committee has an important role to review the interim and annual financial statement of the Company carefully. The Audit Committee has invited the Executives to provide the information, including had the meeting with the Auditors independently, for the transparency and keep benefits of minor shareholders.

From the reviewing, the Audit Committee agreed with the auditor's opinion that the consolidated and separate financial statements referred to above present fairly, in all material respects, the financial positions as at 31 December 2012, and the results of operations and cash flows for the year then ended of SiS Distribution (Thailand) Public Company Limited and its subsidiaries and of SiS Distribution (Thailand) Public Company Limited, respectively, in accordance with Financial Reporting Standards, and expressed an unqualified opinion on those financial statements. The Audit Committee would like to propose that to the meeting for consideration.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

Ms.Wipa Suwanit (whose attorney from Thai Investor Association) asked the Committee as follows:

1. In my opinion, high revenues and high accounts receivable, that's fine. In the year 2012 the revenues were reduced from the year 2011 why account receivables were increased. Please kindly explain.

2. Notes to the financial statements of the year 2012 page 121, the revenues were decreased why selling expenses were increased especially transportation expenses increased 19% and employee's benefit expenses increased 34%.

The Managing Director explained as follows.

1.That's fine for high revenue and high accounts receivable in normal of business which has stable of average income but the Company business's income is not stable because it's depend on market needs. And the revenues comes from profit and loss so it's accumulated whole a year, accounts receivable comes from balance sheet so it's a figure at the end of year. At the end of year 2011, floodind in Thailand effect sale volume and accounts receivable so accounts receivable shown less than the year 2012. The beginning of year 2012 still less sale and increase sale volume at the end of year 2012 by clearance sale to protect devalue stock to next year so account receivable shown high.

For evaluation of account receivable the Managing Director will considered from days of collection. At present the Company can collect within 40 days which acceptable because customer's credit is about 30 days. It's over a little because each of customers set date of billing and payment various.

2. Employee benefit expenses were increased because the Company recruited more sales staff including salary's basis was also adjusted followed the Government's policy. Actually total expenses for employee (page 120) were decreased from the year 2011 at 246 million baht to be at 236 million baht in the year 2012. The Chairman also expressed that the Executive's Remuneration at page 97 shown decreasing

because of 2 Executive Directors (Mr. Somchai and Mr. Sombati) preferred no receive bonus in 2012 and no salary adjustment for year 2013. The Chairman would like to appreciate 2 Executive Directors because both of them worked hard but unfortunately the operating results were not good.

The Chairman explained for transportation expenses that due to the Company moved warehouse from Rama 9 to Romklao road so the expenses from the distance were high but more efficiency.

Mr.Wutthichai (shareholder) asked the Committee as follows:

1. Why did financial cost increase while inventory decrease?
2. Could the Managing Director forecast financial cost in the future?

Managing Director explained as follows:

1. According the Managing Director told about balance sheet and profit and loss had shown the figure different time, inventory at the end of the year 2011 were high because flooding in Thailand so sales volume were not good but financial cost was normal rate. Inventory at the end of the year 2012 were low because sales volume were still less in the beginning of the year but clearance all goods in quarter 4 of the year 2012 so financial cost was high from long keeping stock.

2. Managing Director believe that financial cost in 2013 will decrease because inventory will decrease.

Mr.Nakorn Prapasert (share holder) asked the Committee as follows.

1. Could the Managing Director report the revenue for quarter 1 and forecast quarter 2?
2. Data at page 41 of annual report 2012, Could you please explain why inventory was decrease but average days sale were increase?

The Managing Director explained as follows.

1. Managing Director could not report the revenue for quarter 1 because of the Stock Exchange of Thailand's regulation (SET). Managing Director informed that the Company will finish first financial statement and have Board meeting to approve in the beginning of May.

2. For calculation formula is SET's regulation that calculate from average of inventory on hand whole a year (not at the end of year). The figure of average maybe was high but at end of year low.

Mr.Nutthapat (shareholder) asked the Committee as follows.

1. As the Company reported the delivery were little by little, why the Company did not concern the amount that increase till damage were high to 600 million baht? And how to protect for the next time?

2. The annual report of 2012 at page 101, the Company had accounts receivable over 6-12 months and over 12 month increased from year 2011 = 179 million baht and release product were slow. Is there problem with liquidity of sale & purchase?

The Managing Director explained as follows.

1. The Company hope to be only one distributor of HWH and would like to grow together with it's business so the Company delivered little by little until big amount. Managing Director accepted it was his mistake and commit that there is no this case anymore.

2. The overdue of accounts receivable were Government's project, if excluding HWH case it's on acceptable and under control

Mr.Wasan (shareholder) asked the Committee as follows.

1.The operating results was loss, why did the Company still pay tax?

2.Why the Company record accounting in operating expenses group for damaged from HWH case, not record another group?

The Managing Director explained as follows.

1. Due to the expense for damaged from HWH case doesn't be the actual expense in taxation so the Company had to reverse the expense to be income and submit tax payment. If finally the Company can proof and there is the document that the Company has damage from this case from Court, the Company will reverse the expense to actual expense.

2. The company had recorded accounting under International Financial Reporting Standards (IFRS).

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

While the meeting, there were 4 shareholders registered to attend the meeting, holding 59,570 shares.

Resolution: The Meeting considered and unanimously approved Statements of Financial Position and Statements of Comprehensive Income for the year ended 31 December 2012 which is audited by the auditor with auditor's report.

The votes as follow: (percentage of shareholders who attended in the Meeting and eligible to vote)

Approved	106 Shareholders	Amount	179,375,178 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

Agenda 5 Consideration and approval of no dividend payment for the operating results of 2012

The Chairman informed the meeting that the Company has its policy specifying for the dividend payment about 40 percentage of net profit depends on situation of economy and future project of the Company. For the operating results in 2012 has net loss 738.7 million baht. The Board of Directors considered and proposed the Meeting to consider approving no dividend payment.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

Resolution: The Meeting considered and approved no dividend payment proposed by the Chairman.

The votes as follow: (percentage of shareholders who attended in the Meeting and eligible to vote)

Approved	105 Shareholders	Amount	179,374,848 votes	Equal to	100.00 %
Disapproved	1 Shareholders	Amount	330 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

The Chairman informed the meeting that, in 2012 the Company had no legal reserve appropriation because the Company's operating had lost.

Agenda 6 Consideration and approval of the appointment of Company's Auditor and approved the 2013 Auditor fee.

The Chairman stated to the meeting that by the Audit Committees' recommendation, the Board of directors found it is appropriate to propose to the Meeting to appoint Mr.Vichien Thamtrakul, Certified Public Accountant No.3183 or Ms.Vannaporn Jongperadechanon, Certified Public Accountant No.4098 or Ms.Sureerat Thongarunsang, Certified Public Accountant No.4409 or Mr.Ekasit Chuthamsatit, Certified Public Accountant No.4195 of KPMG Phoomchai Audit Ltd. as the company's auditors for the year 2013.

The Chairman asked the Chairman of Audit Committee to present the detail to the meeting.

The Chairman of Audit Committee informed the meeting that it is appropriate to appoint the list of 4 auditors because they have no relationship and / or conflict of interest with the Company, Managements, Major Shareholders or related persons of the those parties, also they are not shareholders of the Company, there are independent in auditing and reporting on the Company's financial report. Mr.Ekasit Chuthamsatit was the Company's auditor for the year 2005 to 2009, 2012 and Ms.Sureerat Thongarunsang was the Company's auditor for the year 2010.

And it is appropriate to propose the Meeting for approval of the audit fee for the year 2013 at total amount of Baht 1,255,000, the same amount as the year 2012 (excluded actual expenses incurred during the operation). This fee is reasonable when compare to the increment of audit work according to new Accounting Standard (IFRS). The Company has no non-audit fee in 2012.

KPMG Phoomchai Audit Limited also is Auditor for subsidiary companies for the year 2013 with the audit fee as follows:

SiS Venture Company Limited, audit fee is Baht 130,000

Qool Distribution (Thailand) Company Limited, audit fee is Baht 350,000,

Total audit fee of 2 subsidiary companies are Baht 480,000, the same amount as the year 2012

The Board of Director would like to propose the Meeting to approve the appointment of Auditor and audit fee for 2013.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

Resolution: The Meeting considered and approved the appointment of Mr.Vichien Thamtrakul, Certified Public Accountant No.3183 or Ms.Vannaporn Jongperadechanon, Certified Public Accountant No.4098 or Ms.Sureerat Thongarunsang, Certified Public Accountant No.4409 or Ekasit Chuthamsatit, Certified Public Accountant No.4195 of KPMG Phoomchai Audit Ltd. as the company's auditors for the year 2012, with the audit fee at total amount of Baht 1,255,000.

The votes as follow: (percentage of shareholders who attended in the Meeting and eligible to vote)

Approved	104 Shareholders	Amount	179,271,148 votes	Equal to	99.04 %
Disapproved	2 Shareholders	Amount	104,030 votes	Equal to	0.06 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

Agenda 7 Consideration and approval of the Election of Company's Directors to replace those Directors retiring by rotation, Mr.Somchai Sirivichayakul, Mr.Sombati Pungsrinon and Mr.Lim Kia Hong.

The Chairman stated to the meeting that, in this meeting, there are one-third of the members of Board of directors must retire by rotation under the Company's Articles of Association item 37, i.e. Mr.Somchai Sirivichayakul, Mr.Sombati Pungsrinont and Mr.Lim Kia Hong. For the good CG and transparency in the voting, the directors, who are regarded as interested parties in this matter must leave the meeting room.

The Chairman stated to the meeting that the Board of Director recognized to the importance of all Shareholders and to support the good Corporate Governance Practice. The Board of Director provided the opportunity for all shareholders to nominate qualified candidates to be appointed as the Company's Director, consistent with the Company's criterion and had been published on the Company's Website. However, no shareholders nominated any candidates for election as director. The Remuneration and Nomination Committee had considered on the basis of experience, knowledge, ability and management participation including the fully qualified according to the Public Limited Companies Act B.E. 2535 and Article 30 of the Company's Article of Association. The Company Committee agree with The Remuneration and Nomination Committee would like to propose the Shareholders' Meeting to re elect Mr.Somchai Sirivichayakul, Mr.Sombati Pungsrinon and Mr.Lim Kia Hong as Directors of the Company for another term by electing Mr.Somchai Sirivichayakul as the Independent Director, Audit Committee and Remuneration and Nomination Committee, Mr. Mr.Sombati Pungsrinon as the Executive Director and Risk Management Committee and Mr.Lim Kia Hong as the Non-Executive Director. All the above directors have contributed greatly in the management, attend the meeting. The Biography of nominated directors had been delivered to all shareholders prior the Meeting together with the invitation letter.

The Chairman informed the meeting that to comply with the Good Corporate Governance Principles, the Chairman proposed the meeting to elect the Directors on individual basis.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

Resolution: The Meeting considered and approved the re-election of three directors, Mr.Somchai Sirivichayakul, Mr.Sombati Pungsrinont and Mr.Lim Kia Hong as Directors of the Company for another term, as detailed as follows:

The votes to elect Mr.Somchai Sirivichayakul as the Independent Director, Audit Committee and Remuneration and Nomination Committee, as follow: (percentage of shareholders who attended in the Meeting and eligible to vote)

Approved	105 Shareholders	Amount	179,375,068 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	1 Shareholders	Amount	110 votes	Equal to	0.00 %

The votes to elect Mr.Sombati Pungsrinon as the Executive Director and Risk Management Committee as follow: (percentage of shareholders who attended in the Meeting and eligible to vote).

Approved	105 Shareholders	Amount	179,375,068 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	1 Shareholders	Amount	110 votes	Equal to	0.00 %

The votes to elect Mr.Lim Kia Hong as the Non-Executive Director, as follow: (percentage of shareholders who attended in the Meeting and eligible to vote).

Approved	105 Shareholders	Amount	179,375,068 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	1 Shareholders	Amount	110 votes	Equal to	0.00 %

Agenda 8 Consideration and approval of the Board of director's remuneration for 2013

The Chairman proposed the remuneration for the Board of Directors and Sub Committees for year 2013 not exceed Baht 6,000,000, the same amount as the year 2012, and asked the Chairman of Remuneration and Nomination Committee to present the basis and criterion of payment to Shareholders.

The Chairman of remuneration and Nomination Committee informed the meeting that the Board of Director declared the criterion and details of director's remuneration of each position in the invitation letter and in the Annual Report page 46-47 as follows:

Compensation structure	Payment	Chairman	Committee
Monthly Retaining Fee for the Board	Monthly	20,000	10,000
Monthly Retaining Fee for the Audit Committee	Monthly	32,500	25,000
Meeting Attendance Fee for the Board	Attend the Meeting	30,000	20,000
Meeting Attendance Fee for the Audit Committee	Attend the Meeting	10,000	7,500
Meeting Attendance Fee for the Remuneration and Nomination Committee	Attend the Meeting	30,000	20,000
Meeting Attendance Fee for the Risk Management Committee	Attend the Meeting	30,000	20,000

The Board of Director showed the details of directors' remuneration of each person individually in the Annual Report. These remunerations used same criterion as the year 2012 and the Remuneration and Nomination Committee would like propose the shareholders meeting for consideration and approval of directors' remuneration.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

Resolution: The Meeting considered and unanimously approved remuneration of Directors.

The votes as follow: (percentage of shareholders who attended in the Meeting and eligible to vote)

Approved	106 Shareholders	Amount	179,375,178 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

Agenda 9 Consideration and approval of additional one more position of director, by increasing the number of directors from currently 7 to be 8 persons

The Chairman informed the meeting that, for more efficiency of company's operation The Board of Director proposed the meeting to consider and approve the increasing the number of directors from 7 to 8 persons and elect 1 additional director Mr. Lim Kiah Meng, and asked the Chairman of Remuneration and Nomination Committee to present the reason and detail.

The Chairman of remuneration and Nomination Committee informed the meeting that Remuneration and Nomination Committee considered the increasing duties of committee especially subcommittees have to more consideration before submitted to company committees, it is considered appropriate for the Shareholders' Meeting to approve for 1 election director as the Remuneration and Nomination Committee present Mr. Lim Kiah Meng (The biography are shown in the invitation letter had sent to Shareholders in advanced)

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

Resolution: The Meeting considered and approved to increase the number of directors from currently 7 to be 8 persons and elect Mr. Lim Kiah Meng as Non – Executive Director

The votes as follow: (percentage of shareholders who attended in the Meeting and eligible to vote)

Approved	103 Shareholders	Amount	179,181,938 votes	Equal to	99.90 %
Disapproved	2 Shareholders	Amount	23,330 votes	Equal to	0.01 %
Abstained	1 Shareholders	Amount	169,910 votes	Equal to	0.09 %

Agenda 10 Consideration and approval of the amendment of director's authorization to sign on behalf of the Company

The Chairman informed the meeting that, regarding agenda 9 that approved increasing the number of directors from 7 to 8 persons and elect 1 additional director Mr. Lim Kiah Meng. The Board of Directors proposed the Shareholders' Meeting to consider and approve the amendment to the signing of authorized directors of the Company as follows:

From "Mr.Somchai Sittichaisrichart or Mr.Sombati Pungsiront signs together with Mr.LIM Hwee Hai or Mr.LIM Kia Hong, totaling 2 persons and affix with the Company's seal"

To "Mr.Somchai Sittichaisrichart or Mr.Sombati Pungsiront signs together with Mr.LIM Hwee Hai or Mr.LIM Kia Hong or Mr.LIM Kiah Meng, totaling 2 persons and affix with the Company's seal"

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

Resolution: The Meeting considered and approved the amendment of director's authorization to sign on behalf of the Company

The votes as follow: (percentage of shareholders who attended in the Meeting and eligible to vote)

Approved	104 Shareholders	Amount	179,182,268 votes	Equal to	99.90 %
Disapproved	1 Shareholders	Amount	23,000 votes	Equal to	0.01 %
Abstained	1 Shareholders	Amount	169,910 votes	Equal to	0.09 %

Agenda 11 Consideration and approval of the decrease of the Company's registered capital at 16,534,230 shares and amend Clause 4 of the Company's Memorandum of Association to be according the decrease of the registered capital

The Chairman informed the meeting that in the last year there are capital not yet paid amount 16,534,230 shares, the reasons had shown in the invitation letter had sent to Shareholders in advanced. The Board of Directors agreed to propose to the Shareholders' Meeting for consideration and approval reducing the Company's registered capital from 250,000,000 baht to be 233,465,770 baht by cancelling 16,534,230 baht

at par value of 1 Baht per share and the amendment to Clause 4 of the Company's Memorandum of Association regarding the registered capital to reflect the reduction of the Company's registered capital as follows.

Previous:

"Clause 4"	Registered capital	: 250,000,000 Baht	(Two hundred and fifty Million Baht)
	Divided into	: 250,000,000 Shares	(Two hundred and fifty Million Shares)
	Par value of	: 1 Baht	(One Baht)
Separated into:			
	Ordinary shares	: 250,000,000 Shares	(Two hundred and fifty Million Shares)
	Preference shares	: - Share	(-)

New:

"Clause 4"	Registered capital	: 233,465,770 Baht	(Two hundred thirty-three million four hundred sixty-five thousand seven hundred and seventy Baht)
	Divided into	: 233,465,770 Shares	(Two hundred thirty-three million four hundred sixty-five thousand seven hundred and seventy Shares)
	Par value of	: 1 Baht	(One Baht)
Separated into:			
	Ordinary shares	: 233,465,770 Shares	(Two hundred thirty-three million four hundred sixty-five thousand seven hundred and seventy Shares)
	Preference shares	: - Share	(-)

Voting Procedure

The resolution for this agenda according to the Article No.4 of the Company's Article of Association, the Company's capital increased or decreased by the resolution of shareholders meeting based on the number of votes not less than three-fourth (3/4) of the total number of votes attending the meeting with voting right.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

Resolution: The Meeting considered and unanimously approved the decrease of the Company's registered capital at 16,534,230 shares and the amendment to Clause 4 of the Company's Memorandum of Association to be according the decrease of the registered capital

The votes as follow: (percentage of shareholders who attended in the Meeting and eligible to vote)

Approved	106 Shareholders	Amount	179,375,178 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

Agenda 12 Consideration and approval of the increase of the Company's registered capital at 116,732,885 shares and amend Clause 4 of the Company's Memorandum of Association to be according the decrease of the registered capital

The Chairman informed the meeting that, for the support financing of business The Board of Director proposed the shareholders to consider and approve the increase of registered capital of the Company from 233,465,770 Baht to be 350,198,655 Baht divided into 350,198,655 shares at par value of 1 Baht per share by

issuing the new ordinary shares at the amount of 116,732,885 shares at par value of 1 Baht per share and the amendment to Clause 4 of the Company's Memorandum of Association regarding the registered capital to reflect the increase of the Company's registered capital as follows.

New:

"Clause 4"	Registered capital	: 350,198,655 Baht	(Three hundred fifty million one hundred ninety-eight thousand six hundred and fifty-five Baht)
	Divided into	: 350,198,655 Shares	(Three hundred fifty million one hundred ninety-eight thousand six hundred and sixty-five Shares)
	Par value of	: 1 Baht	(One Baht)
Separated into:			
	Ordinary shares	: 350,198,655 Shares	(Three hundred fifty million one hundred ninety-eight thousand six hundred and sixty-five Shares)
	Preference shares	: - Share	(-)"

Voting Procedure

The resolution for this agenda according to the Article No.4 of the Company's Article of Association, the Company's capital increased or decreased by the resolution of shareholders meeting based on the number of votes not less than three-fourth (3/4) of the total number of votes attending the meeting with voting right.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

Resolution: The Meeting considered and approved the increase of the Company's registered capital at 116,732,885 shares and the amendment to Clause 4 of the Company's Memorandum of Association to be according the increase of the registered capital

The votes as follow: (percentage of shareholders who attended in the Meeting and eligible to vote)

Approved	105 Shareholders	Amount	179,271,478 votes	Equal to	99.04 %
Disapproved	1 Shareholders	Amount	103,700 votes	Equal to	0.06 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

Agenda 13 Consideration and approval of the new ordinary share that will be allotted to the existing shareholders of the Company in proportion to their shareholding ratio (Right Offering)

The Chairman would like to inform the meeting, from the agenda no. 12 that approved increasing capital The Board of Directors agreed to propose to the Shareholders' Meeting for consideration and approval the allocation of 116,732,885 newly issued ordinary shares at the par value of 1 Baht per share to support new ordinary share that will be allotted to the existing shareholders of the Company in proportion to their shareholding ratio (Right Offering) at the rate of 2 existing ordinary share per 1 newly issued ordinary shares at the offer price of 3.25 Baht (Three Baht and twenty-five Satang), whereby any fraction of share shall be discarded. The details (F53-4) at No. 2 are show in attachment 3

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

Mr.Wasan (shareholder) asked the Committee.

What the objective of the registered capital increasing this time?

Managing Director answered the shareholder.

The Company's objective is supporting financing in the business under sales volume more than twenty thousand million baht and the Company will not invest any more.

There was no further question from shareholder, the Chairman asked to cast a vote by raise the hand and mark in the ballot.

Resolution: The Meeting considered and approved the new ordinary share that will be allotted to the existing shareholders of the Company in proportion to their shareholding ratio (Right Offering

The votes as follow: (percentage of shareholders who attended in the Meeting and eligible to vote)

Approved	105 Shareholders	Amount	179,271,478 votes	Equal to	99.04 %
Disapproved	1 Shareholders	Amount	103,700 votes	Equal to	0.06 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

Agenda 14 Consideration of other matter.

The Chairman informed the meeting that the Board of Director does not have any other matter to propose the shareholders for their consideration.

The Chairman gave the shareholders an opportunity to ask other matter.

The Chairman notified the meeting that Shareholders did not inquire any question and declared the meeting closed. The Chairman showed the appreciation for the participation of the shareholders in the Annual General Meeting of Shareholders 2013.

Finished the Meeting at 6:00 p.m.

.....Suwit Chindasanguan.....

Chairman

.....(Ms. Supornrat Ananthikulchai).....

Recorder