

February 27, 2011

Subject Invitation to 2011 Annual General Meeting of Shareholder
To Shareholders
Attachments 1. Copy of Minute of the 2010 Annual General Meeting of Shareholders held on April 2, 2010
2. 2010 Annual Report and Audited Financial Statement in CD-ROM
3. Definition of the Independent Director
4. Biography of the Directors proposed for election as Directors to replace those retiring by rotation
5. Articles of Association of the Company relating to the meeting
6. Biography of the Independent Directors who serves as proxy holder for Shareholders
7. Guideline for documents and evidences to be declared before meeting attendance.
8. Map of the meeting venue
9. Proxy Form B

SiS Distribution (Thailand) Public Company Limited would like to invite you to participate in The 2011 Annual General Meeting of Shareholders, which will be held on April 8, 2011 at 10.00 hours at Diamond Room, 2nd Floor, Grand Mercure Fortune Hotel, No.1 Ratchadapisek Road, Huaykwang, Dingdaeng, Bangkok to consider the following agendas:

1. To acknowledge the matters announced by the Chairman.

Reason and Detail: To announce general information to Shareholders.

Board of Directors' comment: It is considered appropriate for the Shareholder's Meeting to acknowledge general matters from the Chairman.

2. To consider approving the minute of the 2010 Annual General Meeting of Shareholders on April 2, 2010

Reason and Detail: The Company held the 2010 Annual General Meeting of Shareholders on Friday, April 2, 2010 and the minutes of meeting has been submitted to the Stock Exchange of Thailand and the Ministry of Commerce and also disclosed in the company's website within the time frame of legal and regulations. (The copy of minute is shown in attachment)

Board of Directors' comment: It is considered appropriate for the Shareholders' Meeting to approve the minute of the 2010v Annual General Meeting held on Friday, April 2, 2010 which the Board of Directors have deemed it is a true and correct recorded.

3. To acknowledge the 2010 Board of Director's operations report and approve the 2010 Annual Report.

Reason and Detail: According to Article No.43 of the Company's Articles of Association that the Board of Directors must provide the annual report and report to Shareholders. The summary of operating results is in annual report.

Board of Directors' comment: It is considered appropriate for the Shareholders' Meeting to acknowledge the operations of the year 2010 and approve the 2010 Annual Report.

(Details are in 2010 Annual Report).

4. To consider approving the Balance Sheet and the Statement of Income for the year ended 31 December 2010 which have been audited by the CPA with the Auditor's Report.

Reason and Detail: According to the Section 112 of the Public Limited Companies Act B.E. 2535, which stipulate that the Board of Directors shall prepare the Balance Sheet and the Statement of Income as of the end of the accounting period of the Company, and report to Shareholders Meeting at the Annual General Meeting of Shareholders for consideration and approval. The financial statements have been audited by CPA and considered by the Audit Committee before propose to the Shareholder's Meeting.

Board of Directors' comment: It is considered appropriate for the Shareholders' Meeting to approve the Balance Sheet and the Statement of Income for the year ended December 31, 2010 which have been audited by the CPA with Auditor's Report and it was also considered by the Audit Committee and the Board of Directors. (Details are in 2010 annual report)

5. To consider approving the dividend payment for the operating results of the year 2010.

Reason and Detail: According to Section 115 of the Public Limited Companies Act B.E. 2535 and Article 44 of the Company's Articles of Association that the Board of Directors have the authority to propose dividend payment from net profit of the current year or retain earning to the Shareholders of the Company and the payment of dividend shall be made within one month from the date of Shareholders' Meeting or of the resolution of the Board of Directors, as the case may be. The Company recorded the net profit for the year 2010 in total amount Baht 295,282,084 and no accumulated loss, according to the dividend payment policy of the Company that stipulate to pay dividend about 40 percentage of net profit depend on situation of economy and future project of the Company. According to Section 116 of the Public Limited Companies Act B.E. 2535, The Company must allocate part of the annual net profit as legal reserve in an amount not less than five percent of the annual net profits, less the sum of accumulated loss brought forward (if any), until the reserved fund reaches the amounts not less than ten percent of the registered capital, unless the articles of association of the company or other law provides for a greater amount of the legal reserve.

Board of Directors' comment: It is considered appropriate for the Shareholders' Meeting to approve dividend payment for the operating results of year 2010, for 208,543,175 shares, at the rate of Baht 0.50 per share, amounting to Baht 104,271,587.50, representing 33.56 percent of the 2010 net profit. The Company will pay out dividend to shareholders with names registered in the shareholders register book closing date on April 22, 2011. The dividend payment shall be made on May 6, 2011. The Board of Directors deemed the above payment rate as appropriate and in line with dividend payment policy of the Company, realize on the operating results and current situation of economic. The dividend payment must be approved by Shareholders in the 2010 Annual General Meeting for Shareholders.

Table of Dividend payment comparison

Dividend Payment Description	2010 (Proposed year)	2009	2008
1. Net Profit (Baht)	295,282,084	241,727,524	206,619,427
2. Amount of Shares			
2.1 Amount of Interim Dividend Payment (Shares)	-	-	-
2.1 Amount of Dividend Payment for the Year (Shares)	208,543,175	203,174,100	203,174,100

3. Total Dividend Payment per Share (baht/share)			
3.1 Interim Dividend Payment (baht/share)	-	-	-
3.1 Dividend Payment for the Year (baht/share)	0.50	0.40	0.35
4. Total Dividend Payment (Baht)	104,271,587.50	81,269,640	71,110,935
5. Dividend Payment Ratio (percent)	35.31	33.56	34.42
The proposed dividend will be paid out of net profit, taxed at a rate of 25%			

In 2010, the Company has increased the registered capital to Baht 213,174,100, which must reserved ten percent of the registered capital as the legal reserve, amounting to Baht 21,317,410. The Company has been reserved at Baht 20,500,000 and required to allocate net profit as legal reserve an additional Baht 817,410 to fully the reserve and allocated the remain net profit as retain earning of the Company.

6. To consider the election of Company's Directors to replace the Directors who have to retire by rotation, Dr.Rojanasak Chomvilailuk, Mr.Sombati Pungsrinont and Mr.Lim Kia Hong.

Reason and Detail: According to Article 36 of the Company's Article of Association, which stipulate that in the Annual General Meeting, one-third of Directors have to retire from the Company but they can be re-appointed. In the year 2011, the Directors who have to retire by rotation are Dr.Rojanasak Chomvilailuk, Mr.Sombati Pungsrinont and Mr.Lim Kia Hong.

For the benefit of all Shareholders, in accordance with the principle of Good Corporate Governance, the Company allowed shareholders to nominate qualified persons to be elected as the Company's Directors in advance under the channel and the nomination procedure of the Company and disclosed on the website of the Company. There were no shareholders who proposed a qualified nominee to be elected as the Directors to the Company. The criteria of directors' selection are as follows:

Shareholders appoint Company Director in the Annual General Meeting of Shareholders. The company's regulations state that there must be no less than 5 company directors, and that they shall be elected through a process of majority voting in accordance with the following criteria and methods:

1. The vote of each shareholder is equal to the number of shares he or she holds
2. In electing directors, it is possible to elect directors either on an individual basis or to elect several individuals simultaneously as a team, or to elect directors by any other method as deemed appropriate by the shareholder meeting. In passing resolutions, shareholders must use all their votes simultaneously as stated 1 (above), and cannot separate their votes among individuals or teams.
3. The election of Directors shall be conducted through majority voting. If the number of votes is equal, the chair of the meeting shall hold the casting vote.

Board of Directors' comment: According to the suggestion of the Remuneration and Nomination Committee, The Board of Directors considered on the basis of knowledge, capability, experiences, management participation and including the qualifications according to the Public Limited Companies Act B.E. 2535 and Article 29 of the Company's Article of Association, considering it appropriate to propose the Shareholders' Meeting to re-elect 3 directors as the Company's Directors for another term with Dr.Rojanasak Chomvilailuk as the Independent Director and Audit Committee, Mr.Sombati Pungsrinont as the Executive Director and Mr.Lim Kia Hong as the Non-Executive Director. (The biography of nominated Directors are shown in attachment)

7. To consider approving the Director's Remuneration for the year 2011.

Reason and Detail: The Remuneration and Nomination Committee stipulated the payment criterion of Directors remuneration clearly and appropriately, and commensurate with the duties and responsibilities of Directors. In the year 2011, the director remuneration will be not exceed Baht 6,000,000 and to remain at the same rate as 2010 director remuneration. The criterion and detail of remuneration are shown in Annual Report and conclude in the table below:

Remuneration of Directors comparison table

Compensation structure	2011 (Proposed year)	2010
Monthly Retaining Fee for the Board		
Chairman	20,000.00	20,000.00
Committee	10,000.00	10,000.00
Remark: except Managing Director and Executive Director who get salary as the Executive.		
Monthly Retaining Fee for the Audit Committee		
Chairman	32,500.00	32,500.00
Committee	25,000.00	25,000.00
Meeting Attendance Fee for the Board		
Chairman	30,000.00	30,000.00
Committee	20,000.00	20,000.00
Meeting Attendance Fee for the Audit Committee		
Chairman	10,000.00	10,000.00
Committee	7,500.00	7,500.00
Meeting Attendance Fee for the Remuneration and Nomination Committee		
Chairman	30,000.00	30,000.00
Committee	20,000.00	20,000.00
Meeting Attendance Fee for the Risk Management Committee		
Chairman	30,000.00	30,000.00
Committee	20,000.00	20,000.00
The Company will pay yearly special reward to non-executive directors once a year according to operating results with clearly criteria of the Remuneration and Nomination Committee		

Board of Directors' comment: It is considered appropriate for the Shareholders' Meeting to approve the total remuneration, monthly retaining fee, meeting attendance fee and yearly special reward for Directors and Sub Committee for the year 2011, totaling not exceed Baht 6,000,000 as the recommendation by the Remuneration and Nomination Committee

8. To consider approving the appointment of Company's Auditor and the fixing of 2011 Auditor Fee.

Reason and Detail: According to the Public Limited Companies Act B.E. 2535, which state that the General Shareholders' Meeting shall appoint the Auditor of the Company and fix the Auditor Remuneration every year by the recommendation of the Audit Committee.

Audit Committee's comment: Audit Committee considered on the basis of knowledge, capability and experienced in international standard audit with satisfactory performance. The Audit Committee has considered the appointment of Company's Auditor and proposed to the Board of Directors for consideration to proposing the Shareholder's Meeting to appoint auditors from KPMG Phoomchai Audit Limited as the Company's auditor for the year 2011. One of the following auditors can conduct the audit and provide opinions on the Company's financial statement.

Name	Registration Number	Number of Audited Year
Mr. Vichien Thamtrakul	3183	Never signed the financial statements
Ms. Vannaporn Jongperadechanon	4098	Never signed the financial statements
Ms. Sureerat Thongarunsang	4409	Signed for the year 2010
Ms. Sakda Kaothanthong	4628	Never signed the financial statements

KPMG Phoomchai Audit Limited and the four auditors mentioned above have no relationship and / or conflict of interest with the Company, Subsidiary Companies, the Executives, Major Shareholders or related persons of the those parties, there are independent in auditing and express an opinions on the Company's financial statement report. The proposed auditors also are not shareholders of the Company.

The Audit Committee proposed the Board of Directors to consider approving the audit fees for 2011 at the total amount of Baht 1,159,000 that slightly increase from 2010 by Baht 74,000 or approximately 6.82 percent exclude the out of pocket expenses. The proposed annual audit fees are reasonable when compared with the increment of audit work to comply with the requirements of new regulations of International Financial Reporting Standards (IFRS). The Company did not have non-audit fee in 2010, and to fix the same accounting policy and accounting audit standard including any financial report of the Company and subsidiary companies, Also, KPMG Phoomchai Audit Limited is the auditor of the subsidiary companies as follows:

1. SiS Venture Company Limited.
2. Qool Distribution (Thailand) Company Limited.

Table of audit fee comparison (only the company)	2011 (Proposed Year)	2010
Fee for the annual audit report	655,000.00	630,000.00
Fee for the quarterly review report	429,000.00	390,000.00
Fee for the reporting Package	75,000.00	65,000.00
Total	1,159,000.00	1,085,000.00
Amount change, increment (decrement)	74,000.00	65,000.00
Percentage change, increase (decrease)	6.82	

Board of Directors' comment: The Board of Directors has considered and found it appropriate to propose the General Shareholders' Meeting to appoint Mr.Vichien Thamtrakul or Ms.Vannaporn Jongperadechanon or Ms.Sureerat Thongarunsang or Mr.Sakda Kaothanthong of KPMG Phoomchai Audit Limited as the Company's Auditor for the year 2011. In additional, The Board of Directors also found it appropriate to propose the

Shareholder's meeting to approve the audit fee of the Company for 2011 in total amount of Baht 1,159,000 by recommendation of the Audit Committee.

9. To consider other matters (if any)

Reason and Detail: To provide the opportunity for shareholders to make the suggestion or recommendation to the Company.

Board of Directors' comment: The Shareholders can make the suggestion or recommendation to the Company.

SiS Distribution (Thailand) Public Company Limited is pleased to announce that, in following good corporate governance practice, the Company is providing the opportunity for the shareholders to propose matter to be included as an agenda, as well as propose qualified candidate to be nominated as the Company's director ahead of the General Meeting of Shareholders for the year 2011, starting December 2, 2010 until January 14, 2011. The detailed guidelines and procedure have been disclosed in the Company's website name www.sisthai.com and notification at SET's news. There were no shareholders who proposed matter to be included as an agenda and qualified nominee to be elected as the Directors of the Company.

The Company therefore would like to invite all Shareholders to attend the meeting on the date, time and venue as indicated above. In case of the shareholders cannot attend the meeting and wishes to authorize other person or the Audit Committee to attend the meeting and vote on his/her behalf. Please fill in the proxy form and sign the signature in the attached Power of Proxy with fix revenue stamp, attach your personal document, and submit to company secretary or authority person before the meeting.

The Shareholders can submit their questions in advance for more information related to each meeting agenda or other information. That will benefit to the Board of Director and The Management to provide clear information on shareholders' meetings or any Shareholders wishes to receive the annual report in book form please send the requirements at investorinfo@sisthai.com or companysecretary@sisthai.com or facsimile no. 0 2640 3590

Best Regards,



(Mr. Somchai Sittichaisrichart)

Managing Director

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