

Minutes of the Extraordinary Shareholders Meeting No. 1/2010

of

Simat Technologies Public Co., Ltd.

Wednesday June 23<sup>rd</sup>, 2010

At the Main conference room of the Company's office

No. 61/2 Moo 4, Ladkrabang Industrial Estate Park, Chalongkrung Road

Lumplatiew Sub-District, Ladkrabang District, Bangkok

\*\*\*\*\*

The Meeting started at 2 PM.

Mr. Thammanoon Korkiatwanich, Company Secretary, clarified to the meeting that according to the Company's regulation no. 41 stated that the Chairman of the board of directors acts as the chairman of the EGM. In case that the Chairman is absent or not able to perform duty, the deputy chairman shall be assigned to perform as the Chairman of EGM. Mr. Tan Bak Hong, Chairman, is the Malaysian and cannot perform his duty as he cannot communicate in Thai language therefore Mr. Thongkam Manasilapapan, Deputy Chairman, is assigned to perform as the Chairman of this EGM.

Mr. Thongkam had the welcome speech to the meeting attendants and introduced the Board of Director members, Executive Management Committee and the Company's auditor to the meeting as follows:

There are 11 directors attended the meeting as follows:

- |                                   |                      |
|-----------------------------------|----------------------|
| 1. Mr. Tan Bak Hong               | Chairman             |
| 2. Mr. Thongkam Manasilapapan     | Deputy Chairman      |
| 3. Mr. Thammanoon Korkiatwanich   | Director             |
| 4. Mr. Tan Bak Leng               | Director             |
| 5. Mr. Tan Chuan Hock             | Director             |
| 6. Mr. Vorachai Charoonprasitporn | Independent Director |
| 7. Dr. Ranchana Rajatanavin       | Independent Director |
| 8. Ms. Kanwara Aurlpokayakul      | Independent Director |
| 9. Mr. Narongrit Rerkpattanapipat | Independent Director |
| 10. Mr. Nguyen Quyet Thang        | Director             |
| 11. Mr. Ling Chee Kiat            | Director             |

Director who did not attend the meeting: None

There are 2 Executive Management Committee members attended the meeting as follows:

1. Mr. Thongkam Manasilapapan Chief Executive Officer
2. Mr. Thammanoon Korkiatwanich Executive Accounting & Finance Director

There are two Independent Financial Advisors from Phillip Securities Public Company Limited attended the meeting as follows:

1. Mr. Vicha Tomana
2. Ms. Naliwan Chinapha

The Chairman informed the meeting that the total number of shareholders of the Company is 380 persons or counted as 78,700,000 shares (according to the list of shareholders who may exercise their rights and participate in the EGM and the shareholders' registration book-closing on June 1, 2010). For this meeting, the number of shareholders who attend the meeting by themselves is 5 persons and the number of shareholders who appoint a proxy to attend the meeting is 22 persons so the total number of shareholders who attended the meeting is 27 persons or counted as 53,438,470 Shares or computed as 68% of the total paid-up share capital of 78,700,000 shares constituting a quorum according to the Company's Articles of Association then the meeting started.

The Chairman assigned Mr. Thammanoon to clarify the meeting regarding to the voting and counting vote method.

Mr. Thammanoon clarified the meeting about the voting method and the counting vote method in each agenda in order to make clear to the shareholders as follows:

- Shareholders are entitled to voting rights according to the number of shares they have, one share per one vote. In case there is an equality vote, the Chairman shall have the right to vote an additional vote as the final judge.
- The resolution of the shareholders' meeting shall require majority of votes of shareholders who attends the meeting and has the right to vote except any other matter specified by law.
- The counting of vote at any resolution in the meeting

For shareholders who attend the meeting by themselves, to use the voting card to make a tick mark on "Approved", "Disapproved" or "Abstained" and send the card to the officer for counting of votes.

For shareholders who appoint a proxy to attend the meeting and make the vote in advance, the Company will collect those votes for each approved votes, disapproved votes or abstained votes together with the votes from shareholders who attend the meeting by themselves.

- In order to run the meeting transparently the Chairman invited 1 shareholder who is Mr. Peerawat Sretapanich (Proxy from Thai Investor Association) to act as the witnesses in counting the votes with the inspector.

Then the Chairman proceeded the meeting following the agendas as specified in the invitation letter to EGM 1/2010 as follows:

**Agenda 1: To consider and ratify the minutes of the 2010 Annual General Meeting of Shareholders.**

The chairman proposed the meeting to ratify the minutes of the 2010 Annual General Meeting of Shareholders which held on April 29, 2010 to consider issues as required by laws. The minutes of such meeting is appended as Attachment 1 and sent to the Stock Exchange of Thailand and the Ministry of Commerce within the period of time set by law and also available on the Company's web site ([www.simat.co.th](http://www.simat.co.th)) as per details in Attachment 1.

Mr. Pramote Liprattanasakul, a shareholder, asked about the details regarding the number in Agenda 2: Acknowledge of the Board of Director's report on the Company's operating performance for the year 2009 in the minute and request the Company to explain more about the payable to shareholder of the subsidiary that the Company acquired from last year. The Chairman clarified that the amount of payable to shareholder of the subsidiary was equal to the amount according to the profit guarantee condition therefore the Company has no cash flow risk about this.

No additional question is raised by any shareholder then the Chairman asked the shareholder to vote.

The result of voting is as below:

Approved	53,438,470	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

**Resolution:** The meeting resolved that the minutes of the 2010 Annual General Meeting of Shareholders be ratified as proposed by the Chairman.

**Agenda 2: To consider and approve the increase of the Company's share registered**

The Chairman proposed to the Shareholders' meeting for approval of the increase in share registered from 78,700,000 baht to 88,700,000 baht by issuing new shares of 10,000,000 shares at par value of 1 baht each or equal to 10,000,000 baht. Cash receipt from the issuing of new shares will support the Company's working capital and to strengthen the financial position and support to expand the Company's investment. The Board of Directors had a resolution to approve this increase in share registered.

Mr. Pramote Liprattanasakul, a shareholder, asked about the objective for the capital increase. The Chairman explained that the money from the capital increase would be used for the Company's working capital in order to support the working capital for both Company and its subsidiary.

No additional question is raised by any shareholder then the Chairman asked the shareholder to vote.

The result of voting is as below:

Approved	53,438,470	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

**Resolution:** The meeting unanimously resolved to approve the increase of the Company's share registered from 78,700,000 baht to 88,700,000 baht by issuing new shares of 10,000,000 shares at par value of 1 baht each or equal to 10,000,000 baht as proposed by the Chairman.

**Agenda 3: To consider and approve the amendment of the Memorandum of Association regarding to the share registered in order to comply with the increase of share capital**

To comply with the increase of share registered as in agenda 2, the Chairman proposed to the meeting to amend the Company's Memorandum of Association no. 4 as below:

- No. 4 Share registered 88,700,000 Baht (Eighty-eight and seven hundred thousand Baht)  
Allotted to 88,700,000 shares (Eighty-eight and seven hundred thousand shares)  
Par value at 1 Baht each (One Baht)  
Divided to:  
Common share 88,700,000 shares (Eighty-eight and seven hundred thousand shares)  
Preferred share 0 share (None)

The Board of Directors agreed to amend the Company's Memorandum of Association.

No question is raised by any shareholder then the Chairman asked the shareholder to vote.

The result of voting is as below:

Approved	53,438,470	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

**Resolution:** The meeting unanimously resolved to approve the amendment of the Memorandum of Association No. 4 as proposed by the Chairman.

#### Agenda 4: To consider and approve the allotment of newly issued shares through a private placement

The Chairman asked Mr. Thammanoon Korkiatwanich to clarify to the meeting about the increase in share registered from 78,700,000 baht to 88,700,000 baht by issuing new shares of 10,000,000 shares at par value of 1 baht each or equal to 10,000,000 baht through a private placement in accordance with the Notification of Capital Market Supervisory Board, TorJor 28/2551, regarding the Application for and Approval of Offer for Sale of Newly Issued Shares. The offering price would not be lower than 90% of the market price of the Company's shares, as calculated by the weighted average closing price of the Company's shares between 7-15 consecutive trading days prior to the date determining the issue price. The Board of Directors or The Executive Directors would be authorized to determine the terms, conditions and details of the offer, including the offering price, in accordance with the relevant SEC notification.

Mr. Peerawat Sretapanich, a shareholder, asked whether the private placement would be individual investor or financial institution. The Chairman explained that the Company assigned Phillip Securities Public Company Limited to negotiate and recruit the investors. At Present, the Company could not answer because it was in the process of waiting until the Shareholder's meeting today approved the capital increase.

Mr. Pramote Liprattanasakul, a shareholder, asked about the time limit to complete the process of private placement. The Chairman answered that the private placement process must be finished within 1 year.

No additional question is raised by any shareholder then the Chairman asked the shareholder to vote.

The result of voting is as below:

Approved	53,438,470	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

**Resolution:** The meeting unanimously resolved to approve the allotment of newly issued shares through a private placement and authorized the Board of Directors or The Executive Directors to determine the terms, conditions and details of the offer, including the offering price, in accordance with the relevant SEC notification.

#### Agenda 5: Other business (if any)

-None-

As there is no any question raised by the shareholders, the Chairman announced to close the meeting and thanks to the shareholders to attend the meeting. The complaint and recommendation regarding to the meeting will be collected and to improve in the next meeting.

The meeting closed at 3 PM.

Signed\_\_\_\_\_

(Mr. Thongkam Manasilapapan)

Chairman of the meeting

Signed\_\_\_\_\_

(Mr. Thammanoon Korkiatwanich)

Company Secretary