

Minutes of the Extraordinary Shareholders' Meeting No. 1/2011

of

Simat Technologies Public Co., Ltd.

Friday July 29th, 2011

At the main conference room of Simat Technologies Public Company Limited, 123 Soi Chalongkrung 31,
Ladkrabang industrial estate, Lamplatew sub-district, Ladkrabang district, Bangkok

The Meeting started at 1 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 AGM. 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 AGM. 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 meeting.

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. Nguyen Quyet Thang | Director |
| 7. Dr. Ranchana Rajatanavin | Independent Director |
| 8. Mr. Narongrit Rirkpatthanapipat | Independent Director |
| 9. Ms. Kanwara Aurlpokayikul | Independent Director |
| 10. Mr. Vorachai Charoonprasitporn | Independent Director |

And the chairman informed the meeting that Mr. Ling Chee Kiat had resigned from the director of the Company since June 14th, 2011.

Director who did not attend the meeting: -None-

The representatives from Phillip Securities (Thailand) Public Company Limited, the Company's Independent Financial Advisor, attended the meeting:

1. Mr. Vicha Tomana
2. Ms. Wichan Rattanakittiarom

The representatives from Kasikorn Securities Public Company Limited, the Company's Share Subscription Agent, attended the meeting:

1. Ms. Priyanuch Tunmanee
2. Ms. Suthasinee Inthawong

The representative from Thosatham Lawuer Office, the Company's Legal Advisor, attended the meeting:

1. Mr. Supoj Kaewmanee

The Chairman informed the meeting that the total number of shareholders of the Company is 505 persons or counted as 83,100,000 shares (according to the list of shareholders who may exercise their rights and participate in the AGM and the shareholders' registration book-closing on June 23, 2011). For this meeting, the number of shareholders who attend the meeting by themselves is 10 persons and the number of shareholders who appoint a proxy to attend the meeting is 59 persons so the total number of shareholders who attended the meeting is 69 persons or counted as 66,475,384 shares or computed as 79.99 % of the total paid-up share capital of 83,100,000 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, The Chairman will ask the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer will collect their voting card to count their votes and deduct from the total votes of the total attended shareholders and conclude that the remaining votes are the voting for "Approved" in that agenda.

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 and comply with the good practice of Shareholder's Meeting by Securities and Exchange Commission, the Company assigned the lawyer firm, "Thosatham Lawyer Office", to be in charge of proceeding the meeting transparently and to comply with law and the Company's Articles of Association. The Chairman invited one shareholder to act as the witness in counting the votes with the inspector. Mr. Warut Pattanothai volunteered to be the witness.

Then the Chairman started the meeting following the agendas as specified in the invitation letter to EGM 1/2011 as follows:

Agenda 1: To consider and adopt the minute of the Annual General Shareholders' Meeting for year 2011

The Chairman proposed the Meeting to consider and adopt the Annual General Shareholders' Meeting for year 2011 on June 23, 2010. 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 as per details in Attachment 1.

The Board of Director agreed that the minute was recorded accurately.

The Chairman asked the meeting for question or comment and none of question or comment had been raised.

The Chairman then asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total attended shareholders.

The voting result for this agenda is as below:

Approved	66,475,384	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved that the minutes of the Annual General Shareholders' Meeting for year 2011 be approved as proposed.

Agenda 2: To consider and approve the investment on the Optical Fiber Cable Network System (FTTX) to provide operating lease service to CAT Telecom Public Company Limited for Nakornratchasima and Chiangmai

The Chairman asked Mr. Thammanoon Korkiat wanich, Company secretary, to report the details to the meeting. Mr. Thammanoon report that the Company's investment in the Optical Fiber Cable Network System (FTTX) to provide operating lease service to CAT Telecom are in line with the objective of the Company to expand its business and revenue in the relevant business. This proposed investment was expected to increase Company's revenue and net profit for the next 5 years. Anyway, in order to make decision, shareholders can

read more information from the disclosure on asset acquisition and the report of opinion on asset acquisition of Phillip Securities (Thailand) Public Company Limited, the independent financial advisor (attachment no. 2 and 3, respectively).

The Board of Directors agreed the Company to invest in the Optical Fiber Cable Network System (FTTX) to provide operating lease service to CAT Telecom Public Company Limited for Nakornratchasima and Chiangmai.

The Chairman invited Mr. Wittawat Thipsuwan, the project Manager, to explain the implementation plan of this project to the shareholders.

After Mr. Wittawat explained and answered the questions from shareholders, the Chairman then asked the shareholder for those who want to vote for “Disagree” or “Abstain” to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	66,475,384	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting, by more than three-fourths of the total number of votes cast by the shareholders presented and entitled to vote, resolved to approve the investment on the Optical Fiber Cable Network System (FTTX) to provide operating lease service to CAT Telecom Public Company Limited for Nakornratchasima and Chiangmai as proposed.

Agenda 3: To approve the issuance and offering of 83,100,000 shares at a par value of Baht 1 per share to the existing shareholders of the Company, at the subscription ratio of 1 existing share to 1 newly issued share at the offering price of Baht 1 per share

The Chairman asked Mr. Thammanoon Korkiatwanich, Company secretary, clarified to the meeting.

Mr. Thammanoon clarified that in order to support the investment on the Optical Fiber Cable Network System, the Company needs to increase the capital. Therefore, the Board of Directors Meeting has resolved to propose to the Shareholders' meeting for approval of the issuance of ordinary shares of 83,100,000 shares of par value Baht 1 each to existing shareholders at the ratio of 1 existing share to 1 new share at the price of Baht 1.00 each. For this right issue, the ordinary shares left over from the right subscription are to be allocated, under the power of the Board of Directors, to any shareholders who tender the excess subscription rights at the same price. In case where the number of the unsubscribed shares is less than the demand from the shareholders who oversubscribe new shares, the new shares shall be allocated in proportionate to the ownership level of such shareholders. Such allocation shall be made till no more new shares available under the discretion of the Board of Directors and/or authorized person.

In case where the new shares are not fully subscribed, the Board of Directors and/or the authorized person shall offer and allocated those unsubscribed shares to the person(s) under the Private Placement criteria at the price not lower than that offered to existing shareholder and not lower than 90% of the weighted average market price. The weighted average market price is determined by calculating the weighted average of the daily closing market prices of not less than 7 trading days but not exceeding 15 days, prior to the price fixing date. In addition, such share offer shall not be made to the related person.

To set the record date to determine the shareholders with right to purchase new shares on June 22, 2011 and to collate the list of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (amended in B.E. 2551) via closing registration book on June 23, 2011 and to specify the subscription and payment period of the right issue on August 15-19, 2011. That said, the subscription of the new shares shall not be occurred without shareholders approval.

To consider to authorize to the Board of Directors and/or the designated person to have power to amend any terms relevant to the offer the right issue including the signatory authority for the documents and agreements pursuant to this offer including listing new ordinary shares on the MAI.

The Board of Directors agreed to the issuance and offering of 83,100,000 shares at a par value of Baht 1 per share to the existing shareholders of the Company, at the subscription ratio of 1 existing share to 1 newly issued share at the offering price of Baht 1 per share.

The Chairman asked the meeting for question or comment and none of question or comment had been raised.

The Chairman then asked the shareholder for those who want to vote for “Disagree” or “Abstain” to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	66,475,384	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting, by more than three-fourths of the total number of votes cast by the shareholders presented and entitled to vote, resolved to approve the issuance and offering of 83,100,000 shares at a par value of Baht 1 per share to the existing shareholders of the Company, at the subscription ratio of 1 existing share to 1 newly issued share at the offering price of Baht 1 per share as proposed.

Agenda 4: To consider and approve the issuance and allocation of free warrant of 41,550,000 units to the existing shareholders who subscribe for the rights offering and are allotted the right offering shares, at the subscription ratio of 2 newly issued share to 1 warrant

The Chairman assigned Mr. Thammanoon, Company secretary, to clarify the details.

Mr. Thammanoon clarified that the Board of Directors Meeting has resolved to propose to the Shareholders' meeting for approval of the issuance of 41,550,000 units of warrant, allocated to the existing shareholders that subscribe the new right issue shares at the ratio of 2 right issue shares to 1 unit of warrant (decimals rounded down to zero), at the offered price of Baht 0 per unit. The preliminary details of the aforementioned warrant are described in Attachment 4.

And consider proposing the meeting to grant authorization to the Board of Directors or any person(s) designated by the Board of Directors shall have the power and discretion in determining the terms and other details of the issue and sale of the warrant as well as signing any documents related to the issuance of warrant.

The Board of Directors agreed to the issuance and allocation of free warrant of 41,550,000 units to the existing shareholders who subscribe for the rights offering and are allotted the right offering shares, at the subscription ratio of 2 newly issued share to 1 warrant.

The Chairman asked the meeting for question or comment and none of question or comment had been raised.

The Chairman then asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	66,475,384	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting, by more than three-fourths of the total number of votes cast by the shareholders presented and entitled to vote, resolved to approve the issuance and allocation of free warrant of 41,550,000 units to the existing shareholders who subscribe for the rights offering and are allotted the right offering shares, at the subscription ratio of 2 newly issued share to 1 warrant as proposed.

Agenda 5: To approve the capital increase by General Mandate by issuing and offering of 8,310,000 shares at a par value of Baht 1 per share to the private placement

The Chairman assigned Mr. Thammanoon, Company secretary, to explain the details. Mr. Thammanoon clarified that the investment in the optical fiber cable system is the huge investment therefore to facilitate the Company to raise the capital conveniently and timely, the Board of Directors Meeting has resolved to propose to the Shareholders' meeting for approval of the capital increase by General Mandate by issuing and offering of 8,310,000 shares at a par value of Baht 1 per share to the private placement. The offered price will be no less than 90% of the weighted average market price of the Company's shares. The Board of Directors is designated to consider the allocation of the increased share capital, one time or several, not exceeding 10% of the paid-up capital of the Company upon the date at which the Board of Directors has a resolution to approve the capital increase, including the offer price and period and other details and terms related to the capital increase. Such capital increase is to be complete prior to the next Annual General Meeting of the Company's shareholders or within the period enforced by law to have the next Annual General Meeting of the Company's shareholders, whichever come first.

The Board of Directors agreed to the capital increase by General Mandate by issuing and offering of 8,310,000 shares at a par value of Baht 1 per share to the private placement.

The Chairman asked the meeting for question or comment.

Mr. Kumjorn Arunwilairat, a shareholder, noticed that this capital increase by general mandate to private placement may dilute the right of the existing shareholder. Then, the Chairman clarified that it is necessary because the capital increase by the normal process may take longer than 4 weeks. However, the price and the no. of shares allotted are in accordance with the rule and regulation of SET.

There were no more questions or comments had been raised.

The Chairman then asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	66,475,384	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting, by more than three-fourths of the total number of votes cast by the shareholders presented and entitled to vote, resolved to approve the capital increase by General Mandate by issuing and offering of 8,310,000 shares at a par value of Baht 1 per share to the private placement as proposed.

Agenda 6: To consider and approve the capital increase and an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of Company's registered capital

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that the Board of Directors Meeting has resolved to propose to the Shareholders' meeting for approval of the increase of the registered capital of the Company in the amount of Baht 132,960,000 (One hundred thirty-two million ninety-six hundred thousand Baht), divided into 132,960,000 shares at the par value of Baht 1 (one) each, from the existing paid-up capital of Baht 85,750,000 (Eighty-five million seven hundred fifty thousand Baht). The total registered capital of the Company will be Baht 218,710,000 (Two hundred eighteen million seven hundred and ten thousand Baht), divided into 218,710,000 shares at the par value of Baht 1 (one) each. And approve the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital increase, as follow:

Clause 4.

Registered capital of	Baht 218,710,000 (Two hundred eighteen million seven hundred and ten thousand Baht)
Divided into	218,710,000 shares (Two hundred eighteen million seven hundred and ten thousand shares)
With the par value of	Baht 1 (one) each
Categorized into	
Ordinary shares of	218,710,000 shares (Two hundred eighteen million seven hundred and ten thousand shares)
Preference shares of	- None -

The Board of Directors agreed to approve the capital increase and amend the Company's Memorandum of Association.

The Chairman asked the meeting for question or comment and none of question or comment had been raised.

The Chairman then asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	66,475,384 votes, or 100%
Disapproved	0 votes, or 0%
Abstained	0 votes, or 0%

Resolution: The meeting, by more than three-fourths of the total number of votes cast by the shareholders presented and entitled to vote, resolved to approve the capital increase and an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of Company's registered capital as proposed.

Agenda 7: To consider and approve the allotment of newly issued ordinary shares of 132,960,000 shares at a par value of Baht 1 per share to the existing shareholders, reserved for exercise warrants and private placement

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that the Board of Directors Meeting has resolved to propose to the Shareholders' meeting for approval of the allotment of 132,960,000 newly issued ordinary shares at a par value of Baht 1 per share. The details of the allotment are as follows:

- Allotment of 83,100,000 newly issued ordinary shares at a par value of Baht 1 per share to the existing shareholders.
- Allotment of 41,550,000 newly issued ordinary shares at a par value of Baht 1 per share as reserved for the exercise of warrants to the existing shareholders who subscribe and received allotment of new shares at the ratio of 2 new ordinary shares to 1 warrant.
- Allotment of 8,310,000 newly issued ordinary shares at a par value of Baht 1 per share for Private Placement issue.

And propose the meeting to authorize the Board of Directors and/or authorized director and/or person designated by the Board of Directors to be empowered to consider and/or amend conditions related the allotment and shares offering as well as to sign any related agreements or documents, and perform any other necessary acts related to the offering of the allotment. Detail of Capital Increase Report is attached as Attachment 5.

The Board of Directors agreed to approve the allotment of newly issued ordinary shares of 132,960,000 shares at a par value of Baht 1 per share.

The Chairman asked the meeting for question or comment and none of question or comment had been raised.

The Chairman then asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved	66,475,384	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting, by more than three-fourths of the total number of votes cast by the shareholders presented and entitled to vote, resolved to approve the allotment of newly issued ordinary shares of 132,960,000 shares at a par value of Baht 1 per share as proposed.

Agenda 8: Other business (if any)

No any agenda was proposed then the Chairman gave the chance to shareholders to ask question for any matter. The shareholders asked questions and the management had answered every questions clearly till there is no more any question.

Them the Chairman closed the meeting and gave the thank speech to all attendants for joining this meeting and provided some beneficial comment to the Company.

The meeting closed at 2.30 PM.

Signed _____

(Mr. Thongkam Manasilapapan)

Chairman of the meeting

Signed _____

(Mr. Thammanoon Korkiatwanich)

Company Secretary