

Minutes of the Annual General Shareholders' Meeting for the year 2012

of

Simat Technologies Public Co., Ltd.

Friday April 27th, 2012

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 13 O'clock.

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 AGM.

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 10 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. Phd. Ranchana Rajatanavin | Independent Director |
| 8. Mr. Narongrit Rirkpatthanapipat | Independent Director |
| 9. Ms. Kanwara Aurlpokaikayakul | Independent Director |
| 10. Mr. Vorachai Charoonprasitporn | Independent Director |

Director who did not attend the meeting: -None-

There are 4 Executive Management Committee members attended the meeting as follows:

1. Mr. Thongkam Manasilapapan Chief Executive Officer
2. Mr. Thammanoon Korkiatwanich Executive Accounting & Finance Director
3. Ms. Narisara Prasertsunk Executive Operation Director
4. Mr. Korkiat Kitkaona Technical Pre-sales Support Director

There are 2 auditors from ANS Audit Limited attended the meeting as follows:

Mr. Atipong Atipongsakul and Ms. Nuntawan Pathomwattanakij

The Chairman informed the meeting that the total number of shareholders of the Company is 556 persons or counted as 166,201,500 shares (according to the list of shareholders who may exercise their rights and participate in the AGM and the shareholders' registration book-closing on March 14, 2012). For this meeting, the number of shareholders who attend the meeting by themselves is 11 persons and the number of shareholders who appoint a proxy to attend the meeting is 24 persons so the total number of shareholders who attended the meeting is 35 persons or counted as 93,847,198 shares or computed as 56.47 % of the total paid-up share capital of 166,201,500 shares constituting a quorum according to the Company's Articles of Association then the meeting started.

Before entering the agenda, the Chairman informed that the Company made an announcement to invite the minor shareholders to propose the names the qualified candidates for the positions of the directors or any agendas via the Stock Exchange of Thailand's media channel and also on the Company's web site from November 23, 2011 - February 15, 2012. The consequence is none of shareholders propose the name of candidates or any agendas to the Company.

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.

- To run the meeting conveniently and quickly, the Chairman proposed the shareholders who want to vote for “Disagree” or “Abstain” to raise their hand then the officer will collect their voting card and for those who want to vote for “Agree” then no need to raise their hand and submit the voting card.
- In order to run the meeting transparently and comply with the good practice of AGM by Securities and Exchange Commission, the Company assigned the lawyer firm, “Thosatham Company Limited”, to be in charge of proceeding the AGM 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. Nuttawut Pinto volunteered to be the witness.
- Moreover, the Company arranged to have the voice recording for this meeting and the company will post this audio record file in the Company’s website for shareholders to download.

Then the Chairman started the meeting following the agendas as specified in the invitation letter to AGM 2012 as follows:

Agenda 1: To consider and adopt the minute of Extraordinary Shareholders’ Meeting no. 1/2011

The Chairman proposed the Meeting to consider and adopt the Extraordinary Shareholders’ Meeting no. 1/2011 on July 29, 2011. 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 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	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved that the minutes of the Extraordinary Shareholders’ Meeting no. 1/2011 be approved as proposed.

Agenda 2: To acknowledge the Board of Directors' report on the Company's operating performance for the year 2011

The Chairman informed the meeting to acknowledge the director's report of the Company's operating result for the year 2011 as details in the annual report for year 2011 which are delivered to the shareholders and asked Mr. Thammanoon Korkiat wanich, Company secretary, to report the Company's operating result for year 2011 to the meeting.

Assets

At end of year 2011, the total assets are Baht 1,121 million which increases from prior year approximately 59% due to the following reasons:

1. Trade accounts receivable increases significantly about 16% due to the Company has a lot of sales volume as the result of the increase in branch expansion of the customer in retail business and orders to replace the damaged equipments from the flood crisis during the end of the year 2011.
2. The project cost under the Optical Fiber Network System has occurred in year 2011 approximately Baht 298 million. This investment in the Optical Fiber Network System is for operating lease to CAT Telecom Public Company Limited in area of Nakornratchasima and Chiangmai province for 5 years which is during in construction process.

Liabilities

At end of year 2011, the total liabilities were Baht 757 million which increases from prior year approximately 69% due to the following reasons:

1. Bank overdraft and short-term loan from financial institution increases significantly about Baht 179 million or 130% due to, in year 2011, the Company has several investment such as the investment in the Optical Fiber Network System for operating lease to CAT Telecom Public Company Limited and the sales of equipments to AOT Airport of Thailand therefore the Company needs to have more short-tem loan facilities in order to support the working capital and the investment in such projects.
2. Long-term loan increases significantly about Baht 117 million or 409% due to, in year 2011, the Company has investment in the Optical Fiber Network System. This project is supported by the long-term loan from financial institutions.

Shareholders' equity

At the end of year 2011, the total shareholders' equity of the Company is Baht 344 million which increases from prior year about Baht 116 million due to the increase in share capital amounting to Baht

83 million and the net profit for year 2011 about Baht 47 million deducted by the cash dividend for Baht 12.5 million.

Summary of operating result

The consolidated net profit for the year ended 31 December 2011 is Baht 47 million which increases from the prior year about 34% mainly occurs from the increase in net operating profit from the operation in Thailand especially the high increase in the last quarter as the result of the increase in branch expansion of the customer in retail business and their high volume orders to replace the damaged equipments from the flood crisis during the end of the year. The net profit from Thailand operation is about Baht 55.6 million and the Company recognizes the share of loss from the subsidiary in Malaysia about Baht 11.8 million and the share of profit from the associates in Vietnam about Baht 3.2 million.

The details of the change in revenue and net profit are as follows:

1. Total revenue for the year 2011 is Baht 1,191 million which decreases a little bit from the prior year about 0.2% due to the increase in revenue from Thailand operation about 24% as the high sales to customer in retail business at the last quarter while the revenue of the subsidiary in Malaysia decreases about 11%.
2. Gross profit for the year 2011 is Baht 218 million which increases about 16% from the prior year because the increase in the gross profit from Thailand operation about 32%.
3. Selling and administrative expenses for the year 2011 is Baht 157 million which increases about 18% from the prior year due to the following reasons:
 - Selling and administrative expenses from the operation in Thailand is Baht 75 million which increases a little bit about 4% from the prior year due to the increase in marketing expenses such as the consulting fee for improving and developing the Company's sales and marketing departments.
 - Selling and administrative expenses from the operation of the subsidiary in Malaysia is Baht 82 million which increases 34% from the prior year because there is an increase in the allowance for doubtful account of one debtor amounting to Baht 25 million whose age of debt over 1 year. The subsidiary sold hardware equipments to this debtor under the governmental project and this debtor is waiting for the payment from the government. Anyway, the Management still follow up very closely and continuously on the collection of this debtor.
4. The Finance expense for the year 2011 is Baht 15 million which decreases 38% from the prior year due to the decrease in finance expense of the subsidiary in Malaysia about 48% as the result of the

change in the revenue structure as the reduction in governmental project that payment is delay and the increase in the project of the multinational companies with the faster payment. This change makes the subsidiary can improve the debt collection faster and help reducing the loan burden and the finance expense significantly.

The Chairman informed the meeting that the voting is not required for this agenda and conclude that the meeting already acknowledged the Company's operating result for year 2011.

Agenda 3: To consider and approve the Balance Sheets and the Statements of Income for the year ended December 31, 2011

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

Mr. Thammanoon clarified that the balance sheet and income statement for the year ended 31 December 2011 has been audited and signed by auditor from ANS Audit Co., Ltd. and also approved by the Company's audit committee and the Company's operating performance of the year 2011 can be found in the Annual Report which was attached together with this invitation as per details in Attachment 2.

The Chairman 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	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved to approve the Balance Sheets and the Statements of Income for the year ended December 31, 2011.

Agenda 4: To consider and approve the allocation of the Company's net profit for the year 2011 as legal reserve, stock dividend and cash dividend

The Chairman proposed the meeting to consider the appropriation of profit to pay dividend as the Company has the policy to pay out dividend to the shareholders at the rate of 50 percent of net profit of consolidated financial statements. However, this is subject to the economic situation and the Company's future business projects and also not contradiction with The Public Limited Company Law in terms of the dividend payment. The Chairman assigned Mr. Thammanoon, Company secretary, to clarify the details.

Mr. Thammanoon clarified that, in Year 2011, according to the consolidated financial statements and the Company's separate financial statements, the Company's operations realized net profit of Baht 47.29 million

and Baht 49.25 million, respectively. However, the Company needs to retain cash for investment in the Optical Fiber Network System and other governmental project and to retain the sufficient working capital therefore the Board of Director agrees to distribute dividend as stock dividend. The stock dividend will increase the number of shares in the market, improve the liquidity of the share trading and support the capital increase in the future. Moreover, the shareholders still receive the return from investment.

The following table shows the dividend comparison with prior year.

Dividend Details	Year 2011	Year 2010	Year 2009
Net profit – Consolidated F/S (Million Baht)	47.29	34.67	21.97
Net profit – Company F/S (Million Baht)	49.25	43.14	5.05
Dividend per share (Baht: Share)	0.0112	0.15	0.05
Issuance of stock dividend	10 existing shares to 1 stock dividend or 0.10 baht/share	-	-
Total dividends payment (Million Baht)	18.48	12.47	3.75

The Board of Directors agrees to propose the shareholder to consider and approve below:

- 1) To allocate as the legal reserve at the rate of 5% of the net profit for the year 2011
- 2) To allocate the stock dividend to the Company's shareholders not exceeding 16,620,150 shares with the par value of Baht 1 per share at the ratio of 10 existing shares to 1 stock dividend or equivalent to 16,620,150 baht representing a dividend payment rate of 0.10 baht per share.
In case of any fractional shares of the stock dividend, which could not be allocated, shall be compensated for cash at the rate of 0.10 baht per share.
- 3) To pay cash dividend at the rate of 0.0112 baht per share or not exceeding 1,861,500 baht. The Company will deduct the withholding tax on both the stock dividend and cash dividend for 10% by deducting from cash dividend. The dividend payment date is within May 24, 2012.
- 4) The record date to determine the list of shareholders who are entitled to receive the stock and cash dividend is on May 10, 2012 and the shareholders' registration book-closing is on May 11, 2012, to list shareholders' names according to Section 225 of the Securities and Exchange Act. B.E. 2535 (Amended B.E.2551).

In addition, the shares to be exercised from warrant of the Company (SIMAT-W1) which will be held on March 30, 2012 will not entitle to receive the stock dividend and cash dividend.

Note - Shareholders paying personal income tax shall be entitled to a tax credit at 25/75 of the dividends for the received dividend in accordance with Section 47 bis of the Revenue Code.

The Chairman 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	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved to approve to allocate the Company's net profit as the legal reserve at the rate of 5% of the net profit, to allocate the stock dividend to the Company's shareholders not exceeding 16,620,150 shares with the par value of Baht 1 per share at the ratio of 10 existing shares to 1 stock dividend and to pay cash dividend at the rate of 0.0112 baht per share or not exceeding 1,861,500 baht and to pay the dividend within 25 May 2012 according to the shareholders' registration book-closing on May 11, 2012.

Agenda 5: To consider and approved the appointment of new directors in place of those retired by rotation

The Chairman assigned Mr. Thammanoon, Company secretary, to explain the details. Mr. Thammanoon clarified that according to Article 20 of the Company's Articles of Association, on each Annual General Meeting of shareholders, one-third (nearest to one-third) of the directors who served the Company longest must be retired by rotation; however, the retired directors may be re-elected.

In this year, the name lists of the 3 directors who retired and resigned are as follows:

- 1) Mr. Vorachai Charoonprasitporn Independent Director
- 2) Ms. Kanwara Aурpokaiyakul Independent Director
- 3) Mr. Thammanoon Korkiatwanich Director

For nominating the directors, the Company made an announcement to invite the minor shareholders to propose the names the qualified candidates for the positions of the directors via the Stock Exchange of Thailand's media channel and also on the Company's web site from November 23, 2011 - February 15, 2012. The consequence is none of shareholders propose the name of candidates to the Company.

In selecting and nominating the candidates, the Board of Directors considered the candidates qualified with competence, experience, good working records, leadership, vision, virtue, ethics and good attitude to the Company. The Board of Directors agreed to propose Mr. Vorachai Charoonprasitporn, Ms. Kanwara Aурpokaiyakul and Mr. Thammanoon Korkiatwanich to be re-elected as Directors. (Biographies of the 3 nominees are attached herewith in Attachment 3.)

The Chairman asked the meeting to vote for the appointment of directors by voting for each director. The Chairman would announce each director name then 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 and then summarize the votes by each director.

The voting result is as below.

(1) Mr. Vorachai Charoonprasitporn, with the following votes:

Approved 93,847,198 votes, or 100%

Disapproved 0 votes, or 0%

Abstained 0 votes, or 0%

(2) Ms. Kanwara Aurlpokaiyakul, with the following votes:

Approved 93,847,198 votes, or 100%

Disapproved 0 votes, or 0%

Abstained 0 votes, or 0%

(3) Mr. Thammanoon Korkiatwanich, with the following votes:

Approved 93,847,198 votes, or 100%

Disapproved 0 votes, or 0%

Abstained 0 votes, or 0%

Resolution: The meeting unanimously resolved to approve Mr. Vorachai Charoonprasitporn, Ms. Kanwara Aurlpokaiyakul and Mr. Thammanoon Korkiatwanich to be re-elected as Directors as proposed.

Therefore, the Board of Directors, after the election, is consists of 10 members as follows:

- 1) Mr. Tan Bak Hong (Director/Chairman)
- 2) Mr. Thongkam Manasilapapan (Director/Vice 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) Phd. Ranchana Rachatanavin (Independent Director)
- 8) Mr. Narongrit Rerkpattanapipat (Independent Director)
- 9) Ms. Kanwara Aurlpokaiyakul (Independent Director)
- 10) Mr. Worachai Charoonprasitporn (Independent Director)

Agenda 6: To consider in determination of Directors' Remuneration

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that section 90 of the Public Limited Company Act indicated that "the remuneration payment for directors requires approval from the shareholders and the resolution shall be supported by a vote of not less than two-third of the total number of shareholders present at the meeting and entitled to vote". The Board of Directors reviewed the remuneration for the Company's Directors in 2012, took into account the remuneration's appropriateness which is compatible with roles and responsibilities and compared with other operators in both the similar industry and size as stated in Survey on Remuneration of the Listed Companies' Directors by Thai Institute of Directors Association and business expansion. The Board of Directors thus agreed to propose to the shareholders the Director's Remuneration at the same rate as prior year rate as follows:

For Director who does not act as independent director will receive monthly remuneration for year 2012 as follows:

Chairman of the board (Mr. Tan Bak Hong)	40,000 Baht/month (Year 2011: 40,000 Baht/month)
Director who not act as management (Mr. Tan Bak Leng and Mr. Tan Chuan Hock)	20,000 Baht/month (Year 2011: 20,000 Baht/month)

There is no meeting allowance and bonus for these Directors.

There is no director remuneration for Directors who do not act as independent director but also act as the management of the Company, subsidiary or associate as they already receive the management remuneration.

For Independent Director/Audit committee member will receive the meeting allowance and bonus for year 2012 as follows:

Chairman of the Audit committee	10,000 Baht/time (Year 2011: 10,000 Baht/time)
Independent Director/Audit committee member	7,000 Baht/time (Year 2011: 7,000 Baht/time)

Bonus of Independent Director/Audit committee member shall not exceed 100,000 Baht each per year

There is no monthly remuneration for these Directors.

(The Directors' remuneration for the year 2011 and 2010 is Baht 899,000 and Baht 720,000 respectively)

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	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved to approve the determination of Directors' Remuneration for the year 2012 as proposed.

Agenda 7: To consider the Appointment and Determination of the Remuneration for the Auditor.

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that in section 120 of the Public Limited Company Act indicated that "In every Annual General Meeting, the shareholders have to appoint and determinate the remuneration for auditor and auditor of preceding year can be re-elected".

In order to comply with the Good Governance Principles and the regulations of Securities and Exchange Commission regarding to the change of auditor, the Committee considered the independence and appropriateness of auditor and their remuneration and has the resolution to propose to appoint Mr. Atipong Atipongsakul, CPA license no. 3500 or Mr. Sathien Vongsanan, CPA license no. 3495 or Mr. Vichai Ruchitanont, CPA license no. 4054 from ANS Audit Co., Ltd. as the auditor of the Company and subsidiaries for the year 2012. ANS Audit Co., Ltd. has no any relationship or interest with the Company, Subsidiary, Managements, Major shareholders or any other related person. The remuneration of auditor is determined at Baht 1,275,000 as the details compared with prior year below:

Auditor's Remuneration	Year 2012	Year 2011	Year 2010
Audit fee for Company only	930,000	805,000	735,000
Audit fee for subsidiaries (2 companies)	345,000	345,000	345,000
Total	1,275,000	1,150,000	1,080,000

The Chairman 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	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved to approve to appoint Mr. Atipong Atipongsakul, CPA license no. 3500 or Mr. Sathien Vongsanan, CPA license no. 3495 or Mr. Vichai Ruchitanont, CPA license no. 4054 from ANS Audit Co., Ltd. as the auditor of the Company and subsidiaries for the year 2012 and the remuneration of auditor is determined at Baht 1,275,000 as proposed.

Agenda 8: To consider and approve the cancellation of the previous ESOP warrants offering to the Company's director/employee (ESOP-1) of 2,650,000 units

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that the Company issued the ESOP warrant (ESOP-1) of 2,650,000 units which is approved by the annual general shareholders' meeting for year 2011 on 22 April 2011 and later the Company issued and offered the new shares to existing shareholders for 83,100,000 shares with par value of 1 baht each at ratio 1:1 with the price of 1 baht and the warrant to purchase Company's shares (SIMAT-W1) 41,550,000 units at ratio 1:1 with the exercise price of 1.50 baht each on August 25, 2011.

However, the Company had not sold the ESOP warrant to the director/employee yet at the time the Company has already issued and sold the new shares with warrant (SIMAT-W1) therefore the Company is not able to adjust the exercise price and ratio for this ESOP warrant and this makes the ESOP warrant (ESOP-1) not meet their objectives as expected.

The Board of Directors agreed to propose the shareholders to approve the cancellation of the previous ESOP warrants offering to the Company's director/employee (ESOP-1) of 2,650,000 units.

The Chairman 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	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved to approve the cancellation of the previous ESOP warrants offering to the Company's director/employee (ESOP-1) of 2,650,000 units as proposed.

Agenda 9: To consider and approve the capital decrease from 218,710,000 baht (Two hundred eighteen million seven hundred and ten thousand baht) to 207,750,000 baht (Two hundred seven million seven hundred and fifty thousand baht) with the par value of 1 baht and to approve the amendment of the Company's Memorandum of Association no. 4 in compliance with the capital decrease

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that the Board of Directors agreed to propose the shareholders to consider and approve the capital decrease from 218,710,000 baht (Two hundred eighteen million seven hundred and ten thousand baht) to 207,750,000 baht (Two hundred seven million seven hundred and fifty thousand baht) with the par value of 1 baht by deleting the unsold shares of 10,960,000 shares (Ten million nine hundred sixty thousand baht) including 2,650,000 shares reserved for the issuance of ESOP warrant offering to the Company's director/employee (ESOP-1) which is cancelled and the capital increase by General Mandate of 8,310,000 shares which has not been allocated yet and to approve the amendment of the Company's Memorandum of Association no. 4 in compliance with the capital decrease.

Clause 4

Registered capital of	207,750,000 baht
	(Two hundred seven million seven hundred fifty thousand Baht)
Divided into	207,750,000 shares
	(Two hundred seven million seven hundred fifty thousand shares)
With the par value of	Baht 1 (one) each
Categorized into	
Ordinary shares of	207,750,000 shares
	(Two hundred seven million seven hundred fifty thousand shares)
Preference shares of	- None -

The Chairman 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	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved to approve the capital decrease and the amendment of the Company's Memorandum of Association no. 4 in compliance with the capital decrease as proposed.

Agenda 10: To consider and approve the issuance and offering of ESOP warrants (ESOP) to directors and/or employees of the Company at 0 baht (Zero baht) amounting to 5,000,000 units (Five million units)

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that the Company will issue ESOP warrants offering to directors and/or employees of the Company (ESOP) amounting to 5,000,000 units (Five million units) with the price of 0 baht (Zero baht) per unit to replace the cancelled ESOP (as proposed in Agenda 8). The objective of ESOP program is to reward the Directors and Employees for their determination, dedication and contribution to the Company success, to motivate and retain capable personnel so that they can contribute to the long term growth of the company. The details of ESOP warrants offering to directors and/or employees of the Company (ESOP) are shown in the attachment no. 4

1. Objectives of allocation of warrants to Company's directors and employees

To motivate the Company's directors and employees to perform their duty to the highest standard, thereby resulting in the greatest benefits to the Company. Furthermore, the Company's directors and employees are expected to share the spirit of ownership in the Company's business, thereby implanting their loyalty to work with the Company in the long term.

2. Basic features of the ESOP warrants

Type	: The warrant to purchase of the ordinary shares of Simat Technologies Public Company Limited is in the type of specified name of the holder.
Offering unit	: 5,000,000 units
Offering Price	: 0 baht (Zero baht)
Offering Period	: Within one year following the approval of shareholders
Term	: 5 years (Five years) from the date on which the warrants are issued and offered.
Number of Ordinary Shares reserved for the exercise of warrants	: 5,000,000 ordinary shares at a par value of 1 baht each equivalent to 3.01% of the total paid up shares of 166,201,500 shares as at 11 January 2012 and, during the last 5 years, the Company has never issued and offered warrants to the Company's Directors and/or Employees.
Offering Method	: The Remuneration Committee, which comprises of 3 Independent Directors who does not receive the warrant, determines the allocation of warrants to be issued and offered to director and

employees according to the rules, conditions and procedures approved by the Board of Directors.

Exercise Price : 1.80 baht per share based on the weighted-average closing price of the Company's shares being traded in the Stock Exchange of Thailand during the 7 business days, prior to the date the Board of Directors' meeting passed a resolution to propose the shareholders' meeting for approval of the issuance of ESOP, deduct with 10% discount unless there is price adjustment in accordance with the adjustment of rights.

Adjustment of Rights : The details of right adjustment as described in the details of ESOP warrants in no.9 of the attachment 4

3. All the directors and employees who receive the ESOP warrants are listed below:

	Name	Title	No. of warrant	%
1	Mr. Thongkam Manasilapapan*	Vice Chairman/ Chief Executive Officer	1,500,000	30.0
2	Ms. Narisara Prasertsunk	Chief Operation Officer	1,000,000	20.0
3	Mr. Thammanoon Korkiatwanich*	Director/ Chief Financial Officer	1,000,000	20.0
4	Mr. Kokrat Kitkaona	Technical Sale Support Director	500,000	10.0
5	Mr. Kitti Phromprapan	Installation Service Manager	250,000	5.0
6	Mr. Thanasak Tosophon	Logistic & Transport Manager	250,000	5.0
7	Mr. Songphon Makpanichwat	Repair & QC Service Manager	250,000	5.0
8	Mr. Prakrit Rahothan	Installation Service chief	125,000	2.5
9	Mr. Thanaphoom Khetraksa	Chief accountant - Finance	125,000	2.5
	Total		5,000,000	100.0

*Mr. Thongkam Manasilapapan attended the board of director meeting in year 2011 about 8 times of the total 8 times and Mr. Thammanoon Korkiatwanich attended the board of director meeting in year 2011 about 8 times of the total 8 times

4. Impacts to shareholders

The issuing and offering of warrants to directors and employees amounting to 5,000,000 units will not incur any effect to shareholder during the issuing and offering of warrants. However, the effect will occur

whenever the directors or employees exercise their right. In case that all the warrants are totally exercised, the market price will be diluted not exceeding 0.30%.

In case that all the warrants are totally exercised for ordinary shares of 5,000,000 shares, the share of profit or voting right of the existing shareholders will be diluted not exceeding 2.92%.

5. Shareholders' right of objection of the issue and allocation of the warrants

Under the SEC Notification No.Tor Jor 32/2551, the resolution of the shareholders' meeting is required on a case-by-case basis if more than five per cent of all ESOP warrants is to be allocated to any director or employee. This resolution must be affirmed by at least three-quarters of total votes casted by the shareholders, who present and are eligible to vote for each agenda with no more than five percent of such shareholders exercising a veto against each agenda.

This allocation has been approved by the Remuneration Committee, which comprises of 3 Independent Directors who does not receive the warrant. The Remuneration Committee considered and approved the allocation based on the level of knowledge/competency, the personal importance to the organization. All the selected the directors and employees (9 persons) are knowledgeable/competent, high responsibility, excellent performance, honest and loyalty and continuously contribute for the highest benefit to the Company. The allocation of these ESOP warrants will help to motivate the directors and employees to perform at the higher level of efficiency which will lead to the improvement of the Company's operating result in the future. (The comment of the remuneration committee as shown in the attachment 5)

Based on the Remuneration Committee's comment, the Board of Directors agreed to propose the shareholders to approve the Company to issue the ESOP warrants offering to directors and/or employees of the Company

The Chairman informed the meeting that the shareholder who is director/employee who has the right to receive this warrant will have no right to vote for himself/herself.

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. For Mr. Thongkam Manasilapapan, Ms. Narisara Prasertsunk and Mr. Thanaphoom Khetraksa who has conflict interest in this agenda so their votes will be deducted from the total votes.

The voting result for this agenda is as below:

(1) Mr. Thongkam Manasilapapan, with the following votes:

Approved	61,828,740	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

(2) Ms. Narisara Prasertsunk, with the following votes:

Approved	93,813,013	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

(3) Mr. Thammanoon Korkiatwanich, with the following votes:

Approved	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

(4) Mr. Kokiatt Kitkaona, with the following votes:

Approved	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

(5) Mr. Kitti Phromprapan, with the following votes:

Approved	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

(6) Mr. Thanasak Tosophon, with the following votes:

Approved	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

(7) Mr. Songphon Makpanichwat, with the following votes:

Approved	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

(8) Mr. Prakrit Rahothan, with the following votes:

Approved	93,847,198	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

(9) Mr. Thanaphoom Khetraksa, with the following votes:

Approved	93,847,188	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved to approve the issuance and offering of ESOP warrants (ESOP) to directors and/or employees of the Company at 0 baht (Zero baht) amounting to 5,000,000 units (Five million units) as proposed.

Agenda 11: To consider and approve the capital increase by General Mandate by issuing the new ordinary shares of 16,000,000 shares, at the par value of Baht 1 each to the 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 capital increase by General Mandate by issuing and offering of 16,000,000 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 capital increase by General Mandate will support the Company to raise the capital conveniently and reduce the process, time and cost as the shareholder's meeting is not required. This capital increase is reserved in case the Company has the project with government or multi-national company.

The Board of Directors agreed to approve the capital increase by General Mandate.

The Chairman 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	93,847,188	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved to approve the capital increase by General Mandate by issuing the new ordinary shares of 16,000,000 shares, at the par value of Baht 1 each to the private placement as proposed.

Agenda 12: To consider and approve the increase of the registered capital for Baht 41,775,000 (Forty one million seven hundred and seventy five thousand baht), divided into 41,775,000 common shares at the par value of Baht 1 (one) each, from the existing registered capital of Baht 207,750,000 (Two hundred seven million seven hundred fifty thousand Baht) to Baht 249,525,000 (Two hundred forty-nine million five hundred twenty-five thousand Baht) and to approve the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital increase

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that the Company will increase the registered capital for Baht 41,775,000 (Forty one million seven hundred and seventy five thousand baht), divided into 41,775,000 common shares at the par value of Baht 1 (one) each, from the existing registered capital of Baht 207,750,000 (Two hundred seven million seven hundred fifty thousand Baht) to Baht 249,525,000 (Two hundred forty-nine million five hundred twenty-five thousand Baht) at the par value of Baht 1 (one) each to accommodate the allocation of the stock dividend, the right adjustment of the warrant (SIMAT-W1), the issuance of ESOP warrant and the capital increase by General Mandate and to 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	249,525,000 baht (Two hundred forty-nine million five hundred twenty-five thousand Baht)
Divided into	249,525,000 shares (Two hundred forty-nine million five hundred twenty-five thousand shares)
With the par value of	Baht 1 (one) each
Categorized into	
Ordinary shares of	249,525,000 shares (Two hundred forty-nine million five hundred twenty-five thousand shares)
Preference shares of	- None –

The Board of Directors agreed to approve the increase of the Company's registered capital.

The Chairman 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	93,847,188	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved to approve the increase of the registered capital from the existing registered capital of Baht 207,750,000 (Two hundred seven million seven hundred fifty thousand Baht) to Baht 249,525,000 (Two hundred forty-nine million five hundred twenty-five thousand Baht) and the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital increase as proposed.

Agenda 13: To consider and approve the allotment of newly issued ordinary shares of 41,775,000 shares at a par value of Baht 1 per share reserved for stock dividend, right adjustment of warrant (SIMAT-W1), exercise of ESOP warrants and private placement

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that the Board of Directors agreed to propose the shareholders to consider and approve the allotment of 41,775,000 newly issued ordinary shares at a par value of Baht 1 per share. The details of the allotment are as follows:

1. Allotment of 16,620,150 ordinary shares at a par value of Baht 1 per share to the existing shareholders for stock dividend.
2. Allotment of 4,154,850 ordinary shares at a par value of Baht 1 per share to accommodate the right adjustment of the warrant (SIMAT-W1)
3. Allotment of 5,000,000 ordinary shares at a par value of Baht 1 per share to accommodate the issuance and offering of ESOP warrant, as shown in the related attachment. The Board of Directors or authorized persons entitled by the Board of Directors has the right to consider and determine the reallocation of increased ordinary shares, resulting from the unexercised warrants.

The Board of Directors agreed to approve this allocation of the increased ordinary shares.

The Chairman 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	93,847,188	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 ordinary shares of 41,775,000 shares at a par value of Baht 1 per share reserved for stock dividend, right adjustment of warrant (SIMAT-W1), exercise of ESOP warrants and private placement as proposed.

Agenda 14: Other business (if any)

No any agenda was proposed.

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 16 O'clock.

Signed_____

(Mr. Thongkam Manasilapapan)

Chairman of the meeting

Signed_____

(Mr. Thammanoon Korkiatwanich)

Company Secretary