

Minutes of the Annual General Shareholders' Meeting for the year 2013

of

Simat Technologies Public Co., Ltd.

Friday April 26th, 2013

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 13.30 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 8 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. Phd. Ranchana Rajatanavin | Independent Director |
| 7. Mr. Narongrit Rirkpatthanapipat | Independent Director |
| 8. Mr. Vorachai Charoonprasitporn | Independent Director |

Director who resigned before meeting: Mr. Nguyen Quyet Thang

Director who did not attend the meeting: Ms. Kanwara Aurlpokaiyakul Independent Director

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 is an auditor from ANS Audit Limited attended the meeting as follows:

Mr. Sathien Vongsanan and his 2 assistants

The Chairman informed the meeting that the total number of shareholders of the Company is 963 persons or counted as 199,087,855 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 26, 2013). For this meeting, the number of shareholders who attend the meeting by themselves is 34 persons and the number of shareholders who appoint a proxy to attend the meeting is 14 persons so the total number of shareholders who attended the meeting is 48 persons or counted as 125,412,348 shares or computed as 62.99 % of the total paid-up share capital of 199,087,855 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 22, 2012 - February 15, 2013. 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, “Law TST Company Limited” with 3 lawyers, to be in charge of proceeding the AGM transparently and to comply with law and the Company’s Articles of Association.
- 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 2013 as follows:

Agenda 1: To consider and adopt the Minutes of the Annual General Meeting of Shareholders 2012

The Chairman proposed the Meeting to consider and adopt the Annual General Meeting of Shareholders 2012 on April 27, 2012. 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	125,442,348	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 Meeting of Shareholders 2012 be approved as proposed.

Agenda 2: To acknowledge the Board of Directors' report on the Company's operating performance for the year 2012

The Chairman informed the meeting to acknowledge the director's report of the Company's operating result for the year 2012 as details in the annual report for year 2012 which are delivered to the shareholders and asked Mr. Thammanoon Korkiat wanich, Company secretary, to report the Company's operating result for year 2012 to the meeting.

Assets

At end of year 2012, the total assets are Baht 1,342 million which increases from prior year approximately 20% due to the following reasons:

- Trade accounts receivable increases significantly about 36% from prior year due to, at end of year 2012, the Company has the large amount of sales which occurs at year-end which is the result of the sales of hardware to government of a subsidiary in Malaysia.
- Asset held for sales in 2011 which are the office building of a subsidiary in Malaysia amounting to Baht 48 million and it was sold in year 2012 already.
- The project cost under the Optical Fiber Network System is amounting to Baht 434 million which increases about 46% and it is expected to complete and ready to provide internet services in April 2013 and the investment budget is approved at Baht 520 million.

Liabilities

At end of year 2012, the total liabilities were Baht 879 million which increases from prior year approximately 16% due to the following reasons:

- Bank overdraft and short-term loan from financial institution decreases about 24% due to the decrease in loan from factoring of A/R about Baht 43 million since the Company has sufficient working capital in year 2012 and the decrease in note payable for project of sales of hardware to AOT for Baht 14 million which the Company already received money from this sales.
- Trade payables increases about 59% from prior year due to, the end of 2012, the Company purchases a large amount hardware which comes from the purchases for sales to government of the subsidiary in Malaysia.
- Accrued expenses increase about 153% due to the increase of commission expenses of the subsidiary in Malaysia since the sales increases.
- Long-term loan increases about 42% due to the increases in project cost under the Optical Fiber Network System.

Shareholders' equity

At the end of year 2012, the total shareholders' equity of the Company is Baht 422 million which increases from prior year about Baht 78 million due to the net profit of 2012 and the reserve for share-based payment.

Summary of operating result

The consolidated net profit for the year ended 31 December 2012 is Baht 75 million which increases from the prior year about 60% mainly comes from the operation in Thailand for Baht 43 million which decreases from prior year about 23% or Baht 13 million and the profit sharing from the subsidiary in Malaysia for Baht 30 million which increases highly from prior year about 350% or Baht 42 million and the profit sharing from an associate in Vietnam for Baht 2 million.

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

1. Total revenue for the year 2012 is Baht 2,223 million which increases highly from the prior year about 87% comes from Thailand operation for Baht 425 million which decreases about 5% from prior year and the revenue from the subsidiary in Malaysia for Baht 1,798 million which increases highly from prior year about 141% due to the sales to the government department which are the Malaysian Communications and Multimedia Commission or "MCMC" and the Ministry of Higher Education or "MOHE" which occurs in year 2012.
2. Gross profit for the year 2012 is Baht 265 million which increases about 22% from the prior year due to:
 - From Thailand operation about Baht 130 million which decreases from prior year about 8% due to the decrease in revenue about 5%. The gross profit ratio for the year 2012 and 2011 are 30.6% and 31.6%, respectively.
 - From the subsidiary in Malaysia about Baht 135 million which increases from prior year about 75% due to the high increase in sales about 141%. The gross profit ratio for the year 2012 and 2011 are 7.5% and 10.3%, respectively. The decrease in gross profit ratio is because, in year 2012, the majority of sales come from the sales to government project which the margin is low while, in year 2011, the majority of sales come from the sales to the multinational companies which the margin is higher.
3. Selling and administrative expenses for the year 2012 is Baht 149 million which decreases about 5% from the prior year due to the following reasons:

- Selling and administrative expenses from the operation in Thailand is Baht 79 million which increases about 5% from the prior year due to the expense of share-based payment in year 2012 about 3.4 million which arises from the issuance of ESOP warrant allotted to director, management and employee of the Company.
 - Selling and administrative expenses from the operation of the subsidiary in Malaysia is Baht 70 million which decreases 15% from the prior year due to the decrease in the allowance for doubtful debt.
4. The Finance expense for the year 2012 is Baht 15 million which has no change from the prior year.

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 2012.

Before Agenda 3, there are additional shareholders and proxy for 14 persons totaling 3,330,200 shares therefore the total shareholders and proxy are 63 persons totaling 128,772,548 shares.

Agenda 3: To consider and approve the Balance Sheets and the Statements of Income for the year ended December 31, 2012

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 2012 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 2012 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	128,772,548 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, 2012.

Agenda 4: To consider and approve the allocation of the Company's net profit for the year 2011 and retained earnings 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 2012, according to the consolidated financial statements and the Company's separate financial statements, the Company's operations realized net profit of Baht 75.94 million and Baht 54.36 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 2012	Year 2011	Year 2010
Net profit – Consolidated F/S (Million Baht)	75.94	47.29	34.67
Net profit – Company F/S (Million Baht)	54.36	49.25	43.14
Cash dividend per share (Baht: Share)	0.0371	0.0112	0.15
Issuance of stock dividend	3 existing shares to 1 stock dividend or 0.33 baht/share	10 existing shares to 1 stock dividend or 0.10 baht/share	-
Total dividends payment (Million Baht)	73.75	18.48	12.47

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

1. Allocated as the legal reserve at the rate of 5% of the net profit for the year 2012
2. Allocated stock dividend to the Company's shareholders not exceeding 66,362,618 shares with the par value of Baht 1 per share at the ratio of 3 existing shares to 1 stock dividend or equivalent to 66,362,618 baht representing a dividend payment rate of 0.3333 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 0.3333 baht per share.

3. Payment of cash dividend at the rate of 0.0371 baht per share or not exceeding 7,386,000 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 23, 2013.
4. The record date to determine the list of shareholders who are entitled to receive the stock and cash dividend is on May 9, 2013 and the shareholders' registration book-closing is on May 10, 2013, 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 29, 2013 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 23/77 for 0.2593 baht per share and at 25/75 for 0.1111 baht per share 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	128,772,548 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 66,362,618 shares with the par value of Baht 1 per share at the ratio of 3 existing shares to 1 stock dividend and to pay cash dividend at the rate of 0.0371 baht per share or not exceeding 7,386,000 baht and to pay the dividend within 23 May 2013 according to the shareholders' registration book-closing on May 10, 2013.

Before Agenda 5, there are additional shareholders and proxy for 2 persons totaling 1,094,500 shares therefore the total shareholders and proxy are 65 persons totaling 129,867,048 shares.

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

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.

The retiring directors are as follows:

- 1) Mr. Thongkam Manasilapapan Director
- 2) Mr. Tan Bak Hong Director
- 3) Mr. Tan Bak Leng Director

And there is one director resign is Mr. Nguyen Quyet Thang

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 22, 2012 - February 15, 2013. 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. Thongkam Manasilapapan, Mr. Tan Bak Hong and Mr. Tan Bak Leng to be re-elected as Directors and to propose Mr. Nattawut Pinto as a Director to replace the resigned one. (Biographies of the 4 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. Thongkam Manasilapapan, with the following votes:

Approved	129,867,048 votes, or 100%
Disapproved	0 votes, or 0%
Abstained	0 votes, or 0%

(2) Mr. Tan Bak Hong, with the following votes:

Approved	129,867,048 votes, or 100%
Disapproved	0 votes, or 0%

Abstained 0 votes, or 0%

(3) Mr. Tan Bak Leng, with the following votes:

Approved 129,867,048 votes, or 100%

Disapproved 0 votes, or 0%

Abstained 0 votes, or 0%

(4) Mr. Nattawut Pinto, with the following votes:

Approved 129,867,048 votes, or 100%

Disapproved 0 votes, or 0%

Abstained 0 votes, or 0%

Resolution: The meeting unanimously resolved to approve Mr. Thongkam Manasilapapan, Mr. Tan Bak Hong and Mr. Tan Bak Leng to serve the Company as Directors for another term and to appoint Mr. Nattawut Pinto as a new director to replace the resigned one as proposed.

Therefore, the Board of Directors will be composed of

- 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. Nattawut Pinto (Director)
- 7) Dr. Ranchana Rachatanavin (Independent Director/Audit Committee)
- 8) Mr. Narongrit Rerkpattanapipat (Independent Director/Audit Committee)
- 9) Ms. Kanwara Aурpokaiyakul (Independent Director/Audit Committee)
- 10) Mr. Vorachai 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 2013, 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 2013 as follows:

Chairman of the board (Mr. Tan Bak Hong) 40,000 Baht/month (Year 2012: 40,000 Baht/month)

Director who not act as management 20,000 Baht/month (Year 2012: 20,000 Baht/month)

(Mr. Tan Bak Leng and Mr. Tan Chuan Hock)

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 2013 as follows:

Chairman of the Audit committee 10,000 Baht/time (Year 2012: 10,000 Baht/time)

Independent Director/Audit committee member 7,000 Baht/time (Year 2012: 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 2012 and 2011 is Baht 861,000 and Baht 899,000 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 129,867,048 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 2013 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 2013. 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 1,350,000 (Mr. Atipong Atipongsakul is the existing auditor of the Company since 2010 - 2012) as the details compared with prior year below:

Auditor's Remuneration	Year 2013	Year 2012	Year 2011
Audit fee for Company only	1,005,000	930,000	805,000
Audit fee for subsidiaries (2 companies)	345,000	345,000	345,000
Total	1,350,000	1,275,000	1,150,000

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 129,867,048 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 2013 and the remuneration of auditor is determined at Baht 1,350,000 as proposed.

Agenda 8: To consider and approve the decrease of the registered capital from 249,525,000 to Baht 249,524,977 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 decrease of the registered capital from the existing registered capital of Baht 249,525,000 to Baht 249,524,977 at the par value of Baht 1 each to write off the remaining share of 23 shares from the issuance of the previous stock dividend. And approve the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital decrease, as follow:

Clause 4

Registered capital of 249,524,977 baht

(Two-hundred forty-nine million five hundred twenty-four thousand nine hundred and seventy-seven Baht)

Divided into 249,524,977 shares

(Two-hundred forty-nine million five hundred twenty-four thousand nine hundred and seventy-seven shares)

With the par value of Baht 1 (one) each

Categorized into

Ordinary shares of 249,524,977 shares

(Two-hundred forty-nine million five hundred twenty-four thousand nine hundred and seventy-seven 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	129,867,048	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 9: To consider and approve the capital increase by General Mandate by issuing the new ordinary shares of 18,000,000 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 18,000,000 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	129,867,048	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 18,000,000 shares, at the par value of Baht 1 each to the private placement as proposed.

Agenda 10: To consider and approve the increase of the registered capital for Baht 102,483,013, divided into 102,483,013 common shares at the par value of Baht 1 each, from the existing registered capital of Baht 249,524,977 to Baht 352,007,990 at the par value of Baht 1 each to accommodate the allocation of the stock dividend, the right adjustment of the warrant (SIMAT-W1), the right adjustment of ESOP warrant and the capital increase by General Mandate. And 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 102,483,013, divided into 102,483,013 common shares at the par value of Baht 1 each, from the existing registered capital of Baht 249,524,977 to Baht 352,007,990 at the par value of Baht 1 each to accommodate the allocation of the stock dividend, the right adjustment of the warrant (SIMAT-W1), the right adjustment of ESOP warrant and the capital increase by General Mandate. 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	352,007,990 baht (Three hundred fifty-two million seven thousand nine hundred and ninety Baht)
Divided into	352,007,990 shares (Three hundred fifty-two million seven thousand nine hundred and ninety shares)
With the par value of	Baht 1 (one) each
Categorized into	
Ordinary shares of	352,007,990 shares (Three hundred fifty-two million seven thousand nine hundred and ninety 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	129,867,048 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 249,524,977 to Baht 352,007,990 and the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital increase as proposed.

Agenda 11: To consider and approve the allotment of newly issued ordinary shares of 102,483,013 shares at a par value of Baht 1 per share reserved for stock dividend, right adjustment of warrant (SIMAT-W1) and 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 102,483,013 newly issued ordinary shares at a par value of Baht 1 per share. The details of the allotment are as follows:

1. Allotment of 66,362,618 ordinary shares at a par value of Baht 1 per share to the existing shareholders for stock dividend.
2. Allotment of 15,786,895 ordinary shares at a par value of Baht 1 per share to accommodate the right adjustment of the warrant (SIMAT-W1)
3. Allotment of 2,333,500 ordinary shares at a par value of Baht 1 per share to accommodate the right adjustment of ESOP warrant.
4. Allotment of 18,000,000 ordinary shares at a par value of Baht 1 per share for the capital increase by General Mandate for Private Placement.

And 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.

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	129,867,048	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 102,483,013 shares at a par value of Baht 1 per share reserved for stock dividend, right adjustment of warrant (SIMAT-W1) and ESOP warrants and private placement as proposed.

Agenda 12: To consider and approve the prohibition for any action considered as business takeover by foreigner according to the notification of NBTC

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that since the Company has the license of internet service type 3 from the office of the National Broadcasting and Telecommunications Commission (NBTC), the Company is responsible to comply with the Notification of NBTC regarding the prohibition for any action considered as business takeover by foreigner B.C. 2554 in which such prohibition shall be approved by the shareholders' meeting.

And the list of the prohibition for any action considered as business takeover by foreigner are as follows:

- 1) Business takeover through foreigner, nominee or agent of foreigner by holding shares either directly or indirectly holding in order to avoid this notification
- 2) Business takeover through foreigner, nominee or agent of foreigner by holding shares which has the privilege in voting in shareholders' meeting more than the actual number of share or has more privilege over the Thai shareholder
- 3) Business takeover through foreigner which has the power to control or influence either directly or indirectly in determination of policy, management or appointment of director or executive management
Executive management includes Chairman, Managing director, Vice president of procurement or finance or any other person who has authority or influence of management of telecommunication business of the licensee
- 4) Business takeover through legal relation with source of fund or loan from foreigner or related companies such as loan guarantee, loan with interest rate lower than market rate, business risk hedging or credit facility with discriminated treatment
- 5) Business takeover through any contract regarding to intellectual property, franchise or exclusive right with foreigner or related companies which transfer cost and benefit to foreigner
- 6) Business takeover through any contract regarding to procurement or services with foreigner, related companies or employee of foreigner which transfer cost and benefit to foreigner
- 7) Business takeover through joint venture with foreigner or related companies which transfer cost and benefit to foreigner
- 8) Business takeover through transfer pricing or agreeable price transaction with foreigner or related companies

The Board of Directors agreed to propose to the shareholders' meeting for approval.

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	129,867,048	votes, or	100%
Disapproved	0	votes, or	0%
Abstained	0	votes, or	0%

Resolution: The meeting unanimously resolved to approve the prohibition for any action considered as business takeover by foreigner according to the notification of NBTC as proposed.

Agenda 13: 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