

Minutes of the Annual General Meeting of Shareholders No. 1/2007

The Meeting was held on 29 March 2007 at 10:16 a.m. at 909 Moo 4, Tambol Prakasa, Amphur Muang Samutprakarn, Samutprakarn. There were 25 shareholders holding 16,504,640 shares and 129 proxies holding 1,030,787,086 shares attended the Meeting. These 154 shareholders holding 1,047,291,726 shares are equivalent to 83.96% of the 1,247,323,052 shares issued, constituting the quorum according to the Company's Articles and Association.

Directors and management presented

1. Mr. Ng Kong Meng	Chairman of the Board and Chairman of the Meeting
2. Mr. Wang, Ming-Cheng	Vice Chairman and Vice President
3. Mr. Hsieh, Heng-Hsien	Director and President
4. Mr. Chu, Chih-Yuan	Director
5. Mr. Anusorn Muttaraid	Director
6. Ms. Niramol Tantipuntum	Director
7. Assistant Professor Wattanee Phanachet	Independent Director and Audit Committee Chairperson
8. Emeritus Professor Supapun Rattanaporn	Independent Director and Audit Committee Member
9. Mr. Yu, Po-Wen	Chief Financial Officer (CFO)
10. Ms. Kulwadee Kawayawong	Investor Relations (IR)

Other participants

1. Mr. Supachai Panyawattano	Auditor from Ernst and Young Office Limited
2. Ms. Manunya Thitinuntawan	Representative from Allen and Overy (Thailand) Co., Ltd, to act as the inspector of the voting.

Mr. Ng Kong Meng, Chairman of the Board of Directors and Chairman of the meeting declared the meeting convened and Mr. Anusorn Muttaraid, Director, as the Master of Ceremony of the Meeting, proceeded the Meeting with the following agenda:

Agenda 1: To consider and approve the minutes of the Annual General Meeting of Shareholders No. 1/2006 held on 30 March 2006.

- The Chairman proposed the meeting to consider and approve the Minutes of the Annual General Meeting of Shareholders No. 1/2006 held on 30 March 2006.

- The Meeting was resolved that the minutes of the Annual General Meeting of Shareholders No. 1/2006 be approved with majority votes as follows.
 - There were 1,046,289,725 votes in favour, which is equal to 99.90% of the total votes cast by the shareholders present and eligible to vote.
 - There were - votes against, which is equal to - % of the total votes cast by the shareholders present and eligible to vote.
 - There were 1,002,001 abstentions, which is equal to 0.10% of the total votes cast by the shareholders present and eligible to vote.

Agenda 2: To acknowledge the operating results of the Company in 2006.

- The Chairman proposed the Meeting to acknowledge the operating results of the Company in 2006 as shown in the Company's 2006 annual report as attached to the meeting invitation letter.
- The Meeting was resolved that the operating results of the Company in year 2006 be acknowledged with majority votes as follows.
 - There were 1,045,400,635 votes in favour, which is equal to 99.82% of the total votes cast by the shareholders present and eligible to vote.
 - There were - votes against, which is equal to - % of the total votes cast by the shareholders present and eligible to vote.
 - There were 1,891,091 abstentions, which is equal to 0.18% of the total votes cast by the shareholders present and eligible to vote.

Agenda 3: To consider and approve the audited balance sheet and profit and loss statements for the year ended 31 December 2006 as well as the auditor's report

- The Chairman proposed the meeting to consider and approve the audited balance sheet and profit and loss statement for the year ended 31 December 2006 and the auditor's report.
- The Meeting was resolved that the audited balance sheet and profit and loss statements for the year ended 31 December 2006 and the auditor's report be approved with majority votes as follows.
 - There were 1,045,400,635 votes in favour, which is equal to 99.82% of the total votes cast by the shareholders present and eligible to vote.

- There were - votes against, which is equal to - % of the total votes cast by the shareholders present and eligible to vote.
- There were 1,891,091 abstentions, which is equal to 0.18% of the total votes cast by the shareholders present and eligible to vote.

Agenda 4: To consider and approve the dividend distribution for the year 2006.

- The Chairman proposed the Meeting to consider and approve the dividend payment out of the net profit derived from the BOI promoted business at a dividend rate of Baht 1.30 per share to be distributed to the shareholders whose names are in the share register as of 9 March 2007 at 12.00 noon. The dividend payment is scheduled on 10 April 2007. The dividend derived from the BOI promoted business is exempt from income tax payment.
- The Meeting was resolved that the dividend distribution at a dividend rate of Baht 1.30 to the shareholders whose names are in the share register as of 9 March 2007 at 12.00 noon be approved with the majority votes as follows.
 - There were 1,046,766,825 votes in favour, which is equal to 99.95% of the total votes cast by the shareholders present and eligible to vote.
 - There were - votes against, which is equal to - % of the total votes cast by the shareholders present and eligible to vote.
 - There were 524,901 abstentions, which is equal to 0.05% of the total votes cast by the shareholders present and eligible to vote.

Agenda 5: To consider and approve the appointment of directors replacing those retired by rotation.

- The Chairman reported that according to the Public Companies B.E. 2535 and proposed the Meeting to consider and approve the re-appointment of Mr. Chu, Chih-Yuan and Miss Niramol Tantipuntum as the Company's directors for another term and the appointment of Mr. Supat Limpaporn as an independent director and member of the Audit Committee in place of Assistant Professor Wattanee Phanachet who retired by rotation and expressed her intention not to be re-appointed.
- The Meeting was resolved that the re-appointment of Mr. Chu, Chih-Yuan and Miss Niramol Tantipuntum as the Company's directors for another term and the appointment of Mr. Supat Limpaporn as an independent director and member of the Audit Committee be approved as follows.

1) The re-appointing Mr. Chu, Chih-Yuan as the director of the Company for another term be approved with the majority votes as follows:

- There were 1,004,186,815 votes in favour, which is equal to 95.88% of the total votes cast by the shareholders present and eligible to vote.
- There were 41,992,210 votes against, which is equal to 4.01% of the total votes cast by the shareholders present and eligible to vote.
- There were 1,112,701 abstentions, which is equal to 0.11% of the total votes cast by the shareholders present and eligible to vote.

2) The re-appointing Miss Niramol Tantipuntum as the director of the Company for another term be approved with the majority votes as follows:

- There were 1,015,612,575 votes in favour, which is equal to 96.98% of the total votes cast by the shareholders present and eligible to vote.
- There were 30,566,450 votes against, which is equal to 2.92% of the total votes cast by the shareholders present and eligible to vote.
- There were 1,112,701 abstentions, which is equal to 0.11% of the total votes cast by the shareholders present and eligible to vote.

3) The appointment of Mr. Supat Limpaporn as the independent director and member of the Audit Committee be approved with the majority votes as follows:

- There were 1,015,612,575 votes in favour, which is equal to 96.98% of the total votes cast by the shareholders present and eligible to vote.
- There were 30,566,450 votes against, which is equal to 2.92% of the total votes cast by the shareholders present and eligible to vote.
- There were 1,112,701 abstentions, which is equal to 0.11% of the total votes cast by the shareholders present and eligible to vote.

Agenda 6: To consider and approve the remuneration for directors.

- The Chairman proposed the meeting to consider and approve the remuneration of the Board of Directors for the year 2007 for a total amount of Baht 7,000,000 and the meeting allowance for the Chairman of the Board and independent director was fixed at Baht 10,000 per meeting with details shown below.

Table of the directors' remuneration in 2007

Remuneration	Year 2007			
	Chairman of the Board	Director	Independent Director/ Audit Committee Chairperson	Independent Director/ Audit Committee member
Remuneration / year (Baht / Person)	1,500,000	480,000	1,100,000	1,000,000
Meeting allowance (Baht / Person / Meeting)	10,000	-	10,000	10,000

- The Meeting was resolved that the above proposed director remuneration be approved with majority votes as follows.
- There were 1,032,070,315 votes in favour, which is equal to 99.89% of the total votes cast by the shareholders present and eligible to vote.
- There were 654,000 votes against, which is equal to 0.06% of the total votes cast by the shareholders present and eligible to vote.
- There were 517,401 abstentions, which is equal to 0.05% of the total votes cast by the shareholders present and eligible to vote.

Provided that 14,050,010 votes of the interested persons are not included

Agenda 7: To consider and approve the appointment of auditors and to determine the audit fee for year 2007.

- The Chairman proposed the meeting to consider and approve the appointment any of the following persons of Ernst and Young Office Limited as the auditor of the Company (but not of the subsidiaries) for this fiscal year.
 1. Mr. Narong Puntawong, CPA No. 3315; and/or
 2. Mr. Supachai Phanyawattano, CPA No. 3930; and/or
 3. Ms. Siraporn Ouaanunkun, CPA No. 3844

The nominated auditors are fully qualified under the regulations of the Office of Securities and Exchange Commission. Their independence is satisfactory while no relationships and/or interests arise between the nominated persons and the Company or its subsidiaries, executives, major shareholders or their affiliates.

The Chairman also proposed the Meeting to consider the auditor's remuneration of Baht 4,200,000.

- The Meeting was resolved that the appointment of the above proposed auditor and its remuneration be approved with majority votes as follows.
 - There were 1,046,766,825 votes in favour, which is equal to 99.95% of the total votes cast by the shareholders present and eligible to vote.
 - There were 7,500 votes against, which is equal to 0.00% of the total votes cast by the shareholders present and eligible to vote.
 - There were 517,401 abstentions, which is equal to 0.05 % of the total votes cast by the shareholders present and eligible to vote.

Agenda 8: To consider other business (if any)

No other business was proposed.

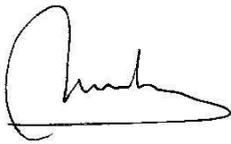
Questions & answers and suggestion raised by shareholders during the Meeting can be summarized as follows.

1. Why was the bank overdraft amount in 2006 incurred significantly for around Baht 1,800 million which were mainly due from the Company's subsidiaries and why did the Company which had a total cash in hand of around Baht 4,000 million not directly loan money to those subsidiaries? The Company explained that it needed to reserve the cash for its own working capital and it also tries not to provide financial assistance by giving direct loans but encourage its subsidiaries to arrange their own financing from local financial institutions.
2. What is the possibility that the Company is required to pay tax for around Baht 700 million as per the tax assessment letter issued by the Revenue Department and why did the Company not set provision for such tax assessment. The Company explained that based on its legal counselor which believes that no significant losses will be incurred by the Company, the Company, therefore, did not set provision for such tax assessment.
3. Regarding the foreign exchange loss of Baht 584 million incurred in 2006, how much is the realized loss incurred in the year 2006 and what would be the impact to the year 2007. The Company explained that such foreign exchange loss is composed of two portions. The first portion is the realized loss and the other is unrealized loss which is worth around Baht 516 million. The remaining balance of Baht 68 million is realized loss incurred in year 2006. The impact in 2007 will depend on the Baht value. If it is further appreciated, it will incur a bigger loss but if it becomes depreciated, it will incur less loss or possibly become an exchange gain.

4. Why were the accrued expenses incurred for a significant amount of over Baht 1,000 million in the year 2006. The Company reported that it was incurred according to the normal operations of the Company which the size of such expenses generally depends on the business transaction in each year.
5. Why did the Company book such a high allowance for the inventory obsolescence in year 2006 of around Baht 700 million. The Company explained that according to its policy, if any inventory was not sold or used in the production for a certain period, the Company is required to set allowance for the inventory obsolescence. However, if the inventory is brought back to use or sell, such allowance will be reversed and the amount will be reduced. The major part of the inventory obsolescence in 2006 was materials which are largely can be used in the production and as mentioned, the allowance will be reduced if such materials have been brought back to use in the production process.
6. Some shareholders have suggested that the shareholders meeting should be arranged in town in order to facilitate the shareholders in participating in the meeting. The Company acknowledged such request and will take it into consideration.

The Chairman declared the meeting adjourned at 11.10 a.m.

Very truly yours,



Ng, Kong-Meng
Chairman of the Meeting