

(Translation)

At. T.12/2007

April 9, 2007

**Notice on arrangement of The General Meeting of Shareholders No. 28**

**Dear Shareholders – S & J International Enterprises Public Company Limited**

- Enclosures :**
1. Copy of The Minutes of the General Meeting of Shareholders No. 27 dated April 24, 2006.
  2. Annual report of 2006 consisting of report of The Board of Directors, Financial Statements for the year ended December 31, 2006.
  3. Power of Proxy.
  4. Curricula vitae of the nominated persons to be Directors.
  5. Company's Articles of Association relating to the General Meeting of Shareholders.
  6. Documents required prior to attending the meeting, and practice rules of the meeting.
  7. Map for the Meeting Venue.

The Board of Directors of the company decided to arrange the General Meeting of Shareholders No. 28 on Monday, April 23, 2007, 3.00 p.m. at Chao Phraya Room 1, Monthien Riverside Hotel, No. 372, Rama 3 Road, Bang Khlo Sub-district, Bang Kho Laem District, Bangkok 10120 to consider the following agenda :

**1. Certification of The Minutes of the 27<sup>th</sup> General Shareholders' Meeting.**

**Fact and reason:** The Minutes of such Meeting were submitted to the Stock Exchange of Thailand and Ministry of Commerce within 14 days according to the requirement of the laws and also already posted on the Company's website ([www.snjinter.com](http://www.snjinter.com))

**Comment of The Board:** Such minutes should be submitted to the meeting of shareholders for approval.

**2. Acknowledgement of the company's annual report of the preceding year.**

**Fact and reason:** Report of The Board of Directors and the operating results of the company in 2006 already provided in the annual report of 2006 together with the notice on arrangement of the meeting. The reports were correct and complete in accordance with the requirements of the Securities Exchange Commission and the Stock Exchange of Thailand.

**Comment of The Board:** Such report should be submitted to The Meeting of Shareholders for acknowledgement.

**3. Approval of The Company's 2006 Financial Statements as of December 31, 2006.**

**Fact and reason:** Such Balance Sheet and Profit and Loss Statement were prepared in accordance with generally accepted accounting principles and examined and certified by a certified public accountant.

**Comment of The Board:** Such financial report should be submitted to The Meeting of Shareholders for approval.

**4. Approval of The 2006 Appropriation of Profit and Annual dividend payment.**

**Fact and reason:** The company has a policy to pay dividends regularly to shareholders at the rate of 20-80% of net profit. However, this rate principally depends on economic conditions and business performance of the company. In 2006, the company had made a net profit of 131,942,995.07 baht Unappropriated Retain Earning of 521,449,383.02 baht totaling 653,392,378.09 baht

**Comment of The Board:** Such decision should be submitted to The Meeting of Shareholders for approval on appropriation of profit and dividend payment. No need to increase allowance for legal reserve as it has been reserved per legal and to arrange dividend payment at 0.65 baht per share totaling 66,601,275.00 baht to those shareholders whose names are listed on the closing date of registration for share transfer on April 3, 2007 at 12.00 o'clock numbering 102,463,500 shares to be paid on May 22, 2007. Details of dividend payment are as follows :

Details of Dividend Payment	2006 (Paid on May 22, 2007)	2005 (Paid on May 22, 2006)
1. Net Profit	131,942,995.07 baht	116,600,461.06 baht
2. Number of share	102,463,500 shares	100,000,000 shares
3. Dividend per share	0.65 baht	0.60 baht
4. Total dividend	66,601,275 baht	60,000,000 baht
5. Proportion of Dividend from Net Profit	50.48 %	51.46 %

Proportion of dividend payment is in line with company's dividend payment policy set forth.

**5. Appointment of directors to succeed those retiring upon term completion, approval to increase director post, and directors' remuneration.**

**5.1 Appointment of directors to succeed those retiring upon term completion.**

**Fact and reason:** According to the regulations of the company No. 22, in every general meeting of shareholders, one-third of the directors are retired on rotation and the retiring directors may be re-elected. In this general meeting of shareholders, three retiring directors are (1) Mr.Boonkiet Chokwatana, (2) Mrs.Tipaporn Chokwatana, (3) Prof.Dr.Malyn Chulasiri



**Comment of The Board:** Nominating Committee and Company's Board of Directors excluding those directors with possible conflict of interest agreed that all three retiring directors were competent, had experience and undertook a number of work beneficial to the company. So, it is agreed to have the general meeting of shareholders appoint all retiring directors to be the directors of the company for another term (information relating to all persons proposed for appointment as the director provided in enclosure No.4)

## 5.2 Approval to increase director post.

**Fact and reason:** To be in line with the incremental of company's task, it is agreed to propose to the shareholders meeting to appoint Mrs.Chitraporn Vikiset to become company's director.

**Comment of The Board:** After considering comments received from the Nominating Committee it is agreed to increase another director post and viewed Mrs.Chitraporn Vikiset has qualifications and qualified for the post per Public Limited Companies Act B.E. 2535, and has knowledge, ability and experience in business relating to operation of the company as well as its development. It is agreed to propose to the shareholders meeting for their approval. (Curricula vitae details of the nominated person to be director is per enclosure No.4)

## 5.3 Approval of directors' remuneration

**Fact and reason:** According to the regulations of the company No.33, the company is not allowed to pay money or provide any property to the directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the directors of the company. Originally, the meeting of shareholders agreed to approve the remuneration to the board of directors not over 10 million baht a year as allocated by the board of directors.

For 2006, the company paid remuneration totaling 3,600,000 baht. Summary of payment amount paid to each director is reported in the annual report and 56-1

**Comment of The Board:** The remuneration committee considered the remuneration payment by considering various suitable factors compared with the reference data from the same industry including expansion of business and growth of company's profit, it is agreed to propose to the meeting of shareholders to indicate that the remuneration of the board of directors should not exceed 10 million baht a year with authority assigned to the board of directors for appropriation.

**6. Appointment of an auditor and fixing of the auditing fee.**

**Fact and reason:** In 2006, the meeting of shareholders appointed Dr.Virach Aphimeteetamrong, Certified Public Accountant No. 1378 and/or Mr.Chaiyakorn Aunpitipongsa, Certified Public Accountant No. 3196 and/or Mr.Apiruk Ati-anuwat Certified Public Accountant No. 5202 of Office of Dr.Virach & Associates Certified Public Accounts, to become the auditor of the company and its subsidiaries . For 2007, the Securities Exchange Comission made the announcement to assign public companies to alter auditor (the one who certify financial statements) every 5 years accounting period but enable to use other auditor in the same company. The public companies have to cease at least 2 years accounting period before they can come back to use the same auditor. Due to Dr.Virach Aphimeteetamrong, Certified Public Accountant No.1318 is already be our auditor for 5 consecutive years. It has to change to use new auditor in 2007. Hence, the Audit Committee already considered to appoint Mr.Chaiyakorn Aunpitipongsa, Certified Public Accountant No. 3196 and/or Mr.Apiruk Ati-anuwat Certified Public Accountant No. 5202 from office of Dr.Virach & Associates Certified Public Accounts to be our company's auditors in 2007 and fix the audit fees as follows:

Description	2007 (Baht)	2006 (Baht)
1. Review of the financial statement for the first quarter	145,000.00	130,000.00
2. Review of the financial statement for the second quarter	145,000.00	130,000.00
3. Review of the financial statement for the third quarter	145,000.00	130,000.00
4. Audit fee for the year ended December 31	420,000.00	390,000.00
Total	855,000.00	780,000.00

So, auditors of the 4 affiliated companies are auditors from office of Dr.Virach & Associates which is the same auditing firm with S&J. The proposed auditors have no relation or no gain and loss with the Company / affiliated companies/ executives / major shareowners or the above related mentioned persons.

**Comment of The Board:** Mr.Chaiyakorn Aunpitipongsa, and/or Mr.Apiruk Ati-anuwat have qualifications per company's regulations and rules of Securities Exchange Commission and Securities Exchange of Thailand. Besides office of Dr.Virach & Associates Certified Public Accounts is company's auditor since year 2002 and had performed a good job so they should be proposed to the meeting of shareholders for appointment as an auditor and their audit fee should be fixed at the amount proposed by the audit committee.

**7. Other matters (if any)**

The shareholders may register to attend the meeting at the venue of the meeting on such date between 1.00–3.00 p.m. on Monday, April 23, 2007.

For your convenience, if you wish to appoint a person to attend and vote at the meeting on your behalf. Please complete and duly execute proxy as attached herewith or per printed forms assigned by Ministry of Commerce or alternatively you may download proxy form of which there are three Proxy Forms : Form A, Form B or Form C from [www.snjinter.com](http://www.snjinter.com). In case of foreign investors who appoint custodian in Thailand to be keeper and safeguard shares may choose either proxy forms : Form A, Form B or Form C. For those who are not foreign investors who can only use either Form A or Form B.

In addition, you may appoint and Independent Director as your proxy from and amongst the Independent Directors as follows:

1. Mr.Khachornsakdi Vanaratseath Audit committee chairman Age 59 years, 18 Soi Punnawithi 30, Sukhumvit 101 Road, Bangjark, Phra Khanong, Bangkok 10110
2. Mrs.Pradittha Chongwattana Audit committee Age 57 years, 466/84 Riverside Tower 2 , Rama 3 Road, Bang Kol, Bang Kholaem, Bangkok, 10120
3. Mrs.Teerada Ambhanwong Audit committee Age 36 years, 109/28 Soi Phahon Yothin 14, Phahon Yothin Road, Samsaen Nai, Phaya Thai, Bangkok, 10400

So, the three independent directors have no interest in meeting agenda unless approval of directors' remuneration.

You are kindly requested to submit the complete Proxy Form to the Company, at least one day prior to the meeting in order to facilitate the verification work on the evidence. The company will record the registration using Barcode System. Therefore, kindly bring in proxy with Barcode on the meeting date in order to facilitate your registration.

All documents that have to be returned to the Company not less than one working day prior to the meeting shall be addressed to :

Mr.Varith Tritrapun (Secretary to the Board of Directors)  
S & J International Enterprises Public Company Limited  
115 Naradhiwas Rajanagarindra Rd., (Soi 10), Tungwatdon  
Sathorn, Bangkok 10120

By the order of the Board of Directors



(Mr.Thirasak Vikitset)

Managing Director