

At.Tor.10/2010

May 13, 2010

Subject: Investment approval of subsidiary company, related transaction and Change the Company Secretary

To : Managing Director  
The Stock Exchange of Thailand

According to the resolution of the Board of Directors Meeting # 3/2010 of S & J International Enterprises Public Company Limited held on May 13, 2010, the details are as follows:

1. Approval of S&J International (UK) Ltd. (Subsidiary Company) to invest in S&J International (China) Ltd. as follows :

1. Date of Event : Approx September, 2010
2. The parties involved  
Buyer : S&J International (UK) Ltd. (Subsidiary Company)  
Seller : S&J International (China) Ltd.
3. Detail of Investment  
Company name : S&J International (China) Ltd.  
Address : Guangzhou, China.  
Type of Business : Import-Export, Trading Goods.  
Authorized Capital :  
Divided into common stock 1,000,000 shares @ Yuan 1 per value. (approximated of thai baht 5 million baht)  
Proportion of shareholding before investing : - Nil -  
Proportion of shareholding after investing : 1,000,000 shares or 100.0% of Issued and paid-up capital which is company's subsidiary of S&J International (UK) Ltd.
4. Criterion for setting the price :  
The purchased price is par value and has no any liability due to the company does not yet operate business.
5. Purpose of invest : Expand its investment in overseas.
6. Transaction volume :  
The transaction as stated above would be within scope of rules and procedures and disclose of the information and operation of the listed company concerning the acquisition and disposition of assets according to the Notification of the Capital Market Commission (Including items acquired by any occurred during past 6 months) which has the transaction value based on the criteria of maximum total value of consideration received is 0.17%

7. Opinions by The Board of Directors :

Adopted the resolution of S&J International (UK) Ltd. To invest in S&J International (China) Ltd. as continuing investment resulting in the company and its subsidiary have cost of raw materials that are more competitive.

2. Approval transactions relating to assets or services with related person as follows :

2.1 Approval of related transaction : Acquisition of land from Saha Pathana Inter-Holding PLC. per details as follow :

1. The date on which the transaction occurred : Approx June, 2010

2. The related parties

Seller : Saha Pathana Inter-Holding PLC. (SPI)

Buyer : S&J International Enterprises PLC. (S & J)

3. Related Person and Type of :

Saha Pathana Inter-Holding PLC. is a major shareholder of the company.

4. The sources of funds : Company's working capital

5. Details of Property Acquired :

Land at Nongkharm, Sriracha, Chonburi

6. The total value of the consideration : Land 7 rais at 6 Million baht per rai amounting to 42.0 Million baht

7. Policy for setting the price :

The price should be the market price by considering location, place, characteristic and the useful of the property.

8. Purpose of purchase : Investment in building for rent

9. Interested directors not attend the meeting and not vote :

- Mr.Boonkiet Chokwatana is a Director of SPI and the Chairman of S & J

10. Opinions by the company's Board of Directors and The Audit Committee:

The company's Board of Directors and The Audit Committee considered and agreed having S&J to buy the aforementioned land due to reasonable in term of pricing and other related conditions i.e. its location, condition of the building and benefit receives from using the property. In addition, it is convenient to contact as it is near by the factory.

11. Transaction volume :

The transaction as stated above would be within scope of the related transaction according to the Notification of the Capital Market Commission on disclosure of the information and operation of the listed company in categories of related transactions on type of assets or services which has the transaction value more than 1 Million Baht but less than 20 Million Baht or to be more than 0.03% but less than 3% of NTA whichever is higher. This transaction must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand but need not approval by the General Shareholders Meeting. Moreover, the transaction as stated above would be within scope of rules and procedures and disclose of the information and operation of the listed company concerning the acquisition and disposition of assets according to the Notification of the Capital Market Commission (Including items acquired by any occurred during past 6 months) which has the transaction value based on the criterion of maximum total value of consideration received is 12.55% which is size less than 15%.

2.2 Approval of related transaction : Disposal of asset to Mr.Thirasak Vikitset per details as follows :

1. The date on which the transaction occurred : Within May, 2010
2. The related parties
  - Seller : S&J International Enterprises PLC. (S & J)
  - Buyer : Mr.Thirasak Vikitset
3. Related Person and Type of :
  - Mr.Thirasak Vikitset is Managing Director of the company
4. General Transaction : Disposal of vehicle
5. Details of Property Disposal : 2 Cars as follows:
  - Range Rover register no. 3 lor ju la- 3364  
(useful life 14 years 4 months) 310,900.00 baht
  - Benz E220 register no. wor hor-1951  
(useful life 6 years 7 months) 1,192,332.00 baht
  - Total amount 1,503,232.00 baht
6. The total value of the consideration : The company will receive money from disposal of the vehicles amounting to 1,503,232.00 baht by considering from market price and its appearance.
7. Interested directors not attend the meeting and not vote :
  - Mr.Thirasak Vikitset is Managing Director
  - Mrs.Chitaporn Vikitset is spouse and company director
8. Opinions by the company's Board of Directors and The Audit Committee:
  - Approved such connected transaction due to the reasonable price.

9. Transaction volume :

The transaction as stated above would be within scope of the related transaction according to the Notification of the Capital Market Commission on disclosure of the information and operation of the listed company in categories of related transactions on type of assets or services which has the transaction value more than 1 Million Baht but less than 20 Million Baht or to be more than 0.03% but less than 3% of NTA whichever is higher. This transaction must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand but need not approval by the General Shareholders Meeting and not be within the scope of rules and procedures and disclose of the information and operation of the listed company concerning the acquisition and disposition of assets.

3. Approval to change the Company Secretary by appointment of Mrs.Sukanya Keeratiprasert, it will be effective May 13, 2010 onwards. The roles and responsibilities of the Company Secretary are prescribed in Securities and Exchange Acts.

Kindly post these informations at your earliest convenience.

Sincerely yours,

(Dr.Atthakorn Glankwamdee)  
Deputy Managing Director

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