

AT.Tor.08/2011

April 25, 2011

Re : Report on the resolution of 32<sup>nd</sup> Annual General Meeting  
To : Managing Director  
Security Exchange of Thailand

S & J International Enterprises Public Company Limited wishes to hereby report the resolutions adopted at its Annual General Meeting No.32 held on Monday, April 25<sup>th</sup>, 2011 at 14.00 o'clock in Chao Phaya No. 1 Room, Montien Riverside Hotel, 372 Rama 3 Road, Kwaeng Bangklo, Khet Bangkholaem, Bangkok 10120. When the meeting commenced, a total of 82 persons and proxies attending the meeting, representing total 106 shareholders, and holding 90,584,726 shares, accounting for 86.42% of the company's total number of shares already issued and paid-up. The resolutions adopted by the meeting were as follows:

1. Certification of Minutes of the 31<sup>st</sup> General Shareholders' Meeting held on Tuesday, April 27, 2010.

The resolution was adopted unanimously as follows:

Approved, representing	90,584,726	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

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

3. Approval of the company's 2010 financial statement as of December 31, 2010.

The resolution was adopted unanimously as follows:

Approved, representing	90,590,326	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

4. Approval of the 2010 appropriation of profit and annual dividend payment as follows:

- 4.1 The company had legal reserve 10% of registered capital per law. There is no need to increase legal reserve this year.

- 4.2 Appropriation dividend, The Board of Directors resolved to propose dividend payments at the rate of Baht 1.10 per share, for total amount Baht 115,294,850.00, accounting for 52.84% of total net profits for 2010. Such payment would be drawn from the separate net profit which is subject to 25% corporate income tax whereby individual shareholder could apply for tax credit. The shareholders entitled to receive dividend payments would be those with their names appearing on the record date as of May 9, 2011. The said shareholders' names would then be compiled according to Section 225 of The Securities and Exchange Act by closing the shares transfer registration book on May 10, 2011. Payment date was set for May 20, 2011.

The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

5. Appointment of company directors to succeed those retiring upon term completion, and company directors' remuneration.

5.1 Approved the re-election of 4 Directors who must retire to be Company Directors for another term with following vote :

1. Mr.Thirasak Vikitset.

The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

2. Mrs.Teerada Ambhanwong.

The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

3. Mrs.Pradittha Chongwattana.

The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

4. Mr.Surong Ongkosit.

The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

Therefore, there are 13 members for directors of the company in 2011 as per listed below:

1. Mr.Boonkeit Chokwatana
2. Mrs.Tipaporn Chokwatana
3. Mr.Thirasak Vikitset
4. Dr.Atthakorn Glankwamdee
5. Admiral Apichart Pengsritong
6. Mrs.Kaewta Ongsaranakom
7. Prof.Dr.Malyn Chulasiri
8. Mrs.Chitraporn Vikitset
9. Mrs.Teerada Ambhanwong
10. Mrs.Pismai Chandrubeksa
11. Mr.Khachornsakdi Vanarateseath
12. Mrs.Pradittha Chongwattana
13. Mr.Surong Ongkosit

By having an independent directors 1 in 3 of The Board of Company numbering 5 persons or 38.46% and they are Mr.Khachornsakdi Vanarateseath, Mrs.Pradittha Chongwattana, Mr.Surong Ongkosit, Admiral Apichart Pengsritong and Mrs.Pismai Chandrubeksa, and the Audit Committee are Mr.Khachornsakdi Vanarateseath, Mrs.Pradittha Chongwattana, and Mr.Surong Ongkosit.

#### 5.2 Approval to company directors' remuneration.

The meeting unanimously approved having the company to pay director fee not to exceed 10 million baht as follows :

##### 1. Annual Remuneration

Annual Remuneration is paid to all directors. The Remuneration Committee will allocate the remuneration on basis of principle, operational results and propose to the Board of Directors.

##### 2. Meeting fee

2.1 Board of Directors 8,000 baht/meeting

##### 2.2 Audit Committee

• Chairman of Audit Committee 10,000 baht/meeting

• Director of Audit Committee 8,000 baht/meeting

2.3 Nominating Committee 5,000 baht/meeting

Remuneration Committee

Risk Management Committee

Corporate Social Responsibility Committee

2.4 Remuneration of other sub committees which organized by the Board will be in the consideration of the Remuneration Committee by considering in accordance with appropriateness, and to be in line with duties and responsibilities.

For every meeting fee, payment is paid to attending directors only. In case of there is a meeting more than 1 time in each month, it accounts to receive the meeting fee not exceeding 1 time.

As such, commencing from the General Meeting of Shareholders' approval until there is a change. The remuneration payment will not exceed the amount which approved by the General Meeting of Shareholders.

Which this agenda should have an approval resolution with the votes of not less than two-third of the total of shareholders attending the meeting and casting votes.

The resolution was adopted unanimously as follows:

Approved, representing 90,599,213 votes, equivalent to 100.00%  
 Disapproved, representing - votes, equivalent to -  
 Abstained, representing - votes, equivalent to -

of the total votes of shareholders attending the meeting and having the rights to vote.

6. The meeting approved the appointment of Mr.Chaiyakorn Aunpitipongsa Certified Public Accountants Registration No. 3196 and/or Dr.Virach Aphimeteetamrong Certified Public Accountants Registration No. 1378 and/or Mr.Apiruk Ati-anuwat Certified Public Accountant No. 5202 of Dr.Virach & Associates Certified Public Accounts, as auditor(s) of the company for the year 2011 and fix the audit fees as follows :

Description	2011 (Baht)
1. Review of the financial statement for the first quarter	170,000.00
2. Review of the financial statement for the second quarter	170,000.00
3. Review of the financial statement for the third quarter	170,000.00
4. Audit fee for the year ended December 31	480,000.00
5. Audit fee of the 3 subsidiary companies (2010 – 4 subsidiary companies)	493,000.00
Total	1,483,000.00

And other services received from Dr.Virach & Associates Company were observation on destroying product paid on actual incur.

Furthermore, above auditors recommended for further appointment by the shareholders' meeting, were from the same auditing office as those auditors acting as company auditors for the company's subsidiaries. In that regard, the company's auditor and its subsidiaries are independent and do not have any prior relationship or conflict of interests with the company or its subsidiaries, and were not related to their management, major shareholders, or other parties relating to those persons.

The resolution was adopted unanimously as follows:

Approved, representing 90,599,213 votes, equivalent to 100.00%  
 Disapproved, representing - votes, equivalent to -  
 Abstained, representing - votes, equivalent to -

of the total votes of shareholders attending the meeting and having the rights to vote.

7. The meeting approved the reduction of registered capital from 120,000,000 baht to 104,813,500 baht by the cancellation of registered ordinary shares that had not been the issue of 15,186,500 shares at par value of 1 baht per share.

Which this agenda should have an approval resolution with the votes of not less than three-fourth of the total of shareholders attending the meeting and casting votes. The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

8. The meeting approved to revise, to add in the Memorandum of Association of the company in Article 4., in order to comply to the reduction of registered capital as follows :

Article 4.	Registered capital	104,813,500	baht
	(One hundred four million eight hundred thirteen thousand and five hundred baht only)		
	Divided into	104,813,500	shares
	(One hundred four million eight hundred thirteen thousand and five hundred shares)		
	At the par value of	1	baht
	By categorized as		
	Ordinary shares	104,813,500	shares
	Preferred shares	-	share

Anyhow, the person assigned by the Board of Directors to register and to revise in the Memorandum of Association at the Department of Business Development, Ministry of Commerce, has power to revise and to add the statements or any operation for compliance to the registrar's order.

Which this agenda should have an approval resolution with the votes of not less than three-fourth of the total of shareholders attending the meeting and casting votes. The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

9. The meeting approved the increase of registered capital amounting to 95,186,500 baht from 104,813,500 baht to 200,000,000 baht by issuing new common stock of 95,186,500 shares at par value of 1 baht per share in order to support the Company's future investment and production capacity expansion.

Which this agenda should have an approval resolution with the votes of not less than three-fourth of the total of shareholders attending the meeting and casting votes. The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

10. The meeting approved to revise, to add in the Memorandum of Association of the company in Article 4., in order to comply to the registered increased capital of the company as follows :

Article 4.	Registered capital	200,000,000	baht
	(Two hundred million baht only)		
	Divided into	200,000,000	shares
	(Two hundred million shares)		
	At the par value of	1	baht
	By categorized as		
	Ordinary shares	200,000,000	shares
	Preferred shares	-	share

Anyhow, the person assigned by the Board of Directors to register and to revise in the Memorandum of Association at the Department of Business Development, Ministry of Commerce, has power to revise and to add the statements or any operation for compliance to the registrar's order.

Which this agenda should have an approval resolution with the votes of not less than three- fourth of the total of shareholders attending the meeting and casting votes.

The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

11. The meeting approved to allocate new common stocks 95,186,500 shares as follows:

11.1 Approved of the allocation of shares of 45,186,500 shares by offering to existing shareholders of the company according to the proportion of shares holding (Right Offering). The record date to determine the names of shareholders who have rights to subscribe for shares on May 9, 2011 and the closing date of the Company's share register book to collect the names of shareholders according to Section 225 of the Securities and Exchange Act on May 10, 2011 with the subscription ration 7 existing shares per 3 new shares. In case of fractions of shares from allocation to the existing shareholder, the fractions of shares must be rounded off. The offer price of 12.00 baht per share to set the exercise period for the right offering during 23-27 May 2011.

In case there are new ordinary shares remaining from the allocation to the existing shareholders per right or lower right. The Board of Directors or Managing Director or the attorney by the Board of Directors have authority to allocate and offer the remaining unsubscribed shares to the private placement. As such, the said offering price must not lower than 90% of the average marking share price which shall be calculated by the weighted average closed price not less than 7 working days but not more than 15 working day before the offering date of which the Board of Directors or Managing Director or the attorney by the Board of Directors will have authority to determine the date of subscription the offered price. The allotment of remaining shares to private placement will be complied with the Notification of the Capital Market Supervisory Board No. Tor Chor 28/2008, which can be proceeded once or several times. In case of offering the new ordinary shares to the connected person, the Company will comply with regulation of the Capital Market Supervisory Board and the Board of Governors of the SET regarding to the connected transaction.

The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

- 11.2 Approved of the allocation of another 50,000,000 shares at par value of 1 baht per share amounting to 50,000,000 baht by offering to existing shareholders of the company by granting authorization to the Board of Directors to consider the next allocation.

The resolution was adopted unanimously as follows:

Approved, representing	90,599,213	votes, equivalent to	100.00%
Disapproved, representing	-	votes, equivalent to	-
Abstained, representing	-	votes, equivalent to	-

of the total votes of shareholders attending the meeting and having the rights to vote.

Please be informed and kindly post the above informations.

Sincerely yours,

(Mr.Thirasak Vikitset)  
Managing Director

Registra Dept.  
Tel 0-2676-2727 Ext. 508, 510-516