

Supporting documents of the General Meeting of Shareholders S & J International Enterprises Public Company Limited No. 26th

(Attachment No. 1)

The Scheme for Allocation of Warrants to Purchase Ordinary Shares of S & J International Enterprises Public Company Limited to be offered to Directors and Employees of the Company and its subsidiaries (ESOP)

S & J International Enterprises Public Company Limited wishes to issue and offer for sale warrants to purchase ordinary shares of the Company ("Warrants") to Directors and Employees of the Company and its subsidiaries (ESOP). The details of which are as follows:

1. Purposes and Necessity

- 1.1 To have the directors and employees participate in the Company as owners;
- 1.2 To motivate employees and enhance loyalty to the Company;
- 1.3 To keep all capable and efficient personnel to continue working with the Company.

2. Details of the Warrants

Name	: Warrants to purchase ordinary shares of S & J International Enterprises Public Company Limited
Type	: Non-transferable and specified name of the holder
Term	: 3 years commencing issuing date of warrants
Amount of Warrants	: 5,000,000 units
Amount of Shares for the Exercise of Warrants	: 5,000,000 shares
Offering Price	: Baht 0
Exercise Ratio	: 1 unit of Warrant: 1 ordinary share Except for the adjustment of Exercise price according to the terms and conditions of ESOP Warrants
Exercise Price	: Baht 4 per 1 ordinary share Except for the adjustment of Exercise price according to the terms and conditions of ESOP Warrants
Exercise period	: Every month. The Board of Directors shall have the power to determine the commencement date for exercise of such Warrants, as it deems appropriate.
Allocation	: Directors and Employees of the Company and its subsidiaries

Supporting documents of the General Meeting of Shareholders S & J International Enterprises Public Company Limited No. 26th

- 2 -

3. List of Directors entitled to receive Warrants

3.1 S & J International Enterprises Public Company Limited

<u>No.</u>	<u>Name</u>	<u>Number of Warrants</u>
1.	Mr.Boonkiet Chokwatana	240,000
2.	Mrs.Tipaporn Chokwatana	200,000
3.	Mr.Thirasak Vikitset	240,000
4.	Dr.Atthakorn Glankwamdee	200,000
5.	Lt.Gen.Soonthorn Khumkomgool	50,000
6.	Mr.Khachornsakdi Vanaratseath	100,000
7.	Mrs.Srisuke Pohmakotr	100,000
8.	Mrs.Kaewta Ongsaranakom	100,000
9.	Mrs.Teerada Ambhanwong	100,000
10.	Mrs.pradittha Chongwattana	100,000
11.	Prof.Dr.Malyn Chulasiri	100,000

3.2 Top Trend Manufacturing Co., Ltd. (Subsidiaries of the Company)

<u>No.</u>	<u>Name</u>	<u>Number of Warrants</u>
1.	Mr.Kiattisak Jirakanjana	50,000
2.	Mrs.Chitraporn Vikitset	50,000
3.	Mrs.Thongsuk Upathamphakul	50,000
4.	Mrs.Patchara Pongwichan	50,000
5.	Mr.Varith Tritrapun	50,000
6.	Mr.Wichai Tanesanurak	50,000
7.	Mr.Chawin Kunsetthanchalee	50,000

Provided always that there will be no director entitled to receive Warrants more than 5 percent of the total Warrants.

4. List of Employees entitled to receive Warrants more than 5 percent of the total Warrants

There will be no employee entitled to receive Warrants more than 5 percent of the total Warrants.

Supporting documents of the General Meeting of Shareholders S & J International Enterprises Public Company Limited No. 26th

- 3 -

5. Affect to the shareholders in respect of the allocation of Warrants

5.1 The shares' market price (Price Dilution)

In the event that all of the warrants were exercised to purchase 5,000,000 ordinary shares at the price of Baht 4 per share while the market price (the closing price) of the shares as of March 16, 2005 is Baht 11.20 per share and the amount of all of the company's paid-up shares are 100,000,000 shares, it would cause a price dilution to the share's market price whereby the market price of the shares would be decreased at the rate of 3.06 percent from the previous price.

5.2 The profit sharing or voting right of the existing shareholders (Control Dilution)

In the event that all of the warrants were exercised to purchase 5,000,000 ordinary shares while the amount of all of the company's paid-up shares are 100,000,000 shares, the profit sharing or voting right of the existing shareholders would be reduced by 4.76 percent of the previous profit sharing and voting right (control dilution).

6. Principles, terms and conditions for the allocation of Warrants

Qualification of Persons to

Principle for Allocation

: The Board of Directors of the Company and/or the persons designated by the Board of Directors of the Company shall be entitled to determine the name of the directors and employees of the Company and its subsidiaries, who will be entitled to receive such Warrants, and the number of Warrants to which each of such directors and employees will be allocated or allotted. Provided, however, that the capability and efficiency to work, the performance, the remuneration rate, the position and the employment period of each of such directors and employees shall have to be taken into account as appropriate.

Conditions for Exercise of Right

: 1. The holder of the warrants who wishes to exercise right to purchase shares under the Warrants shall have to be the directors and employee of the company on the date of such exercise except in the event that such warrants holder ceases to be the director or employee of the company as a result of his/her retirement, death, illness or infirmity to the extent that he/she is incapacitated to continue working. In such event, the warrants holder and/or the successors thereof (as the case may be) will be entitled to exercise the right under the Warrants throughout the terms of the Warrants.

Supporting documents of the General Meeting of Shareholders S & J International Enterprises Public Company Limited No. 26th

- 4 -

2. In the event that the warrants holder ceases to be the directors and employee of the company and its subsidiaries due to the termination of employment and/or dismissal from employment by the company and its subsidiaries or resignation by the director or employee himself/herself for whatever reasons, such warrants holder may not exercise the remaining right under the warrants and such warrants shall be deemed cancelled immediately. In such event, the Warrants holder shall also have to deliver a return all of the warrants certificates to the company immediately.

7. Shareholders' rights to object the offering for sale of warrants

An approval from the shareholders with the vote of not less than three fourths of all the shareholders, who attend and have the right to vote, in the meeting is required to be obtained. In addition, there shall be no objection from the shareholders with the vote of more than 10 percent of the total vote of the shareholders attending the meeting.

8. Other conditions

The Board of Directors or any other person(s) designated by the Board of Directors shall be responsible for filing any application for approval with the relevant or competent authority. The Board of Directors or such person(s) shall also have the power to determine, add and/or amend any other related principles or terms and conditions, including the details for such offering for sale of the aforesaid Warrants, the reasons for issuing new shares as a result of the adjustment of the exercise price of such Warrants and/or the exercise ratio as may be deemed appropriate, all of which subject to the relevant laws, rules and regulations.