



Minutes of 28th Annual General Meeting of S & J International Enterprises Public Company Limited

The Meeting was held at the conference room of the Chao - Phraya Room No. 1 Montien Riverside Hotel, 372 Rama III Road, Kwaeng Bangklo, Khet Bangkholaem, Bangkok 10120 on April 23, 2006 at 3.00 p.m. with 77 shareholders and appointed proxies present at the meeting, representing total 85,204,241 shares. As of the closing date April 3, 2007 there were 622 shareholders holding the total number of 102,463,500 shares or 83.16 % of the total shares to form a quorum at the meeting.

Mr.Boonkiet Chokwatana Chairman of the meeting, expressed thanks on behalf of the Board of Directors to all the shareholders present at the meeting.

Whereas there were nine company directors attending the meeting, whose names were as follows:

- | | | | |
|---------------------|--------------|------------------|--------------|
| 1. Mr.Boonkiet | Chokwatana | 2. Mr.Thirasak | Vikitset |
| 3. Dr.Atthakorn | Glinkwamdee | 4. Mrs.Srisuke | Pohmakotr |
| 5. Mrs.Kaewta | Ongsaranakom | 6. Dr.Malyn | Chulasiri |
| 7. Mr.Khachornsakdi | Vanaratseath | 8. Mrs.Pradittha | Chongwattana |
| 9. Mrs.Teerada | Ambhanwong | | |

The person proposed to be the new director is Mrs.Chitraporn Vikitset

So, as to comply with company article no.44, which required that, each share be counted as one vote, and voting be carried out in a transparent manner. The shareholders may cast consent vote, objection or abstention in each agenda. The vote counting method is to count only those shareholders who cast for an objection and abstention, then deducted from total votes present at the meeting to arrive at the number of consent votes in the agenda. For the process of counting votes, any shareholders who wish to cast for an objection or abstention kindly raise the placard received and complete required information on the voting sheet and present it to our staff.

In their capacity as shareholders, company directors informed the meeting of their wish to cast votes in accordance with the proposal by the Board of Directors for each meeting agenda. In case the director was assigned to vote by the shareholder, his or her voting would have to comply with such instruction specified by the shareholder in the proxy appointment letter.

In case there are any shareholders and proxies registered after the meeting commenced, the shareholders and the proxies have the right to cast their votes according to the remaining agenda and we will account their votes as part of the meeting and include it in the meeting report.

After this, the Chairman assigned Mr.Thirasak Vikitset, Managing Director, to conduct the meeting further according to the meeting agenda.

Before carrying on the meeting according to meeting agenda then introduced Mr.Chaiyakorn Aunpitipongsa, the company's certified public accountant from Dr.Virach & Associates Certified Public Accounts who was also present at the meeting and was a witness in counting votes of the meeting.



And also introduced was Mr.Varith Tritrapun who is a top executive of the company in accounting / finance.

1. Certification of the Minutes of the 27th General Shareholders' Meeting.

The Managing Director informed the meeting that the Company had formerly sent out the minutes of 27th General Meeting of Shareholders held on April 24, 2006. The company prepared the Minutes of such Meeting and 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) and also sent out the minutes together with the invitation letter to the shareholders which the Board of Directors already approved the minute. The meeting was asked to consider the minutes.

This was discussed and unanimously confirmed by the meeting.

With following number of votes

- Approve	77	with	85,204,241	shares accounting for	100.00	%
- Disapprove	-	with	-	shares accounting for	-	%
- Abstain	-	with	-	shares accounting for	-	%

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

The Managing Director informed the meeting that the company's performance had been published in the 2006 Annual Report which was sent out together with invitation letter to shareholders. The Board of Directors' comment is the reports were correct and complete in accordance with the requirements of the Securities Exchange Commission and the Stock Exchange of Thailand.

The Managing Director gave a chance for inquiry to shareholders but none was raised.

The meeting was asked to acknowledge company performance of last year.

The meeting was acknowledged.

3. Approval of the company's 2006 financial statements as of December 31, 2006.

The Managing Director informed the meeting that the company's had published financial statement as at December 31, 2006 which were prepared in accordance with generally accepted accounting standards as well as audited and certified by auditor and agreed by Audit Committee and Board of Directors per details shown in the 2006 Annual Report which was forwarded to the shareholders in advance together with invitation letter. The meeting was asked to consider for approval.

This was duly considered and unanimously approved.

With following number of votes

- Approve	77	with	85,204,241	shares accounting for	100.00	%
- Disapprove	-	with	-	shares accounting for	-	%
- Abstain	-	with	-	shares accounting for	-	%



4. Approval of the 2006 appropriation of profit and annual dividend payment.

The Managing Director informed the meeting 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, operating results of company were as follows:

Net Profit	131,942,995.07 Baht.
Unappropriated retained earning – B/F	521,449,383.02 Baht.
Total retained earning to be appropriated	653,392,378.09 Baht.

The board proposed appropriation of profit as follows :

- The company had legal reserve 10% of registered capital per law. There is no need to increase legal reserve per law.
- Appropriation dividend per Board of Director's resolution No.1/2007 dated February 22, 2007 proposed to the shareholders meeting on appropriation of profit 0.65 baht per share totaling 66,601,275.00 baht. Payment is to be made on May 22, 2007.

Details of dividend payment are as follows :

Details of Dividend Payment	2006 (Pay 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.

The meeting was asked to consider and approve appropriation of profit and dividend payment.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	77	with	85,204,241	shares accounting for	100.00	%
- Disapprove	-	with	-	shares accounting for	-	%
- Abstain	-	with	-	shares accounting for	-	%

If the meeting had resolution on appropriation of profit per the Board's proposal. Hence, unappropriated retained earning to be carried forward amounting to 586,791,103.09 baht.



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.

The Managing Director informed that currently there are eleven registered directors with Ministry of Commerce according to the company's articles of association No.22 "At every Annual General Meeting, one-third (1/3) of the directors shall retire from office. The retired directors may be reappointed.

The 3 Directors who have longest service and to be retired are :

- | | |
|------------------|------------|
| 1. Mr.Boonkeit | Chokwatana |
| 2. Mrs.Tipaporn | Chokwatana |
| 3. Prof.Dr.Malyn | Chulasiri |

Considered of Nominating Committee and Company's Board of Directors excluding those directors with possible conflict of interest agreed that all three retiring directors be reappointed as directors of the company for another term as they were competent, had experience and undertook an amount of work beneficial to the company resulting in continued success. Information relating to all persons proposed for appointment as the directors were provided and delivered to shareholders together with the invitation letter.

And according to Section 86 of Public Limited Companies Act : "A public company director is not allowed to engage in similar businesses and compete against the company for either his own or other benefit unless the candidate disclosed his business dealing to the shareholders prior to the election". Therefore, please be informed that the proposed director is director of another company engaging in similar businesses and/or competing with S&J is as follows :

Mrs.Tipaporn	Chokwatana	Director and Personal Manager
		International Laboratories Co.,Ltd.

The meeting was asked to consider and cast their votes to appoint each retired directors as follows:

1. Mr.Boonkeit Chokwatana

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	77	with	85,204,241	shares accounting for	100.00	%
- Disapprove	-	with	-	shares accounting for	-	%
- Abstain	-	with	-	shares accounting for	-	%

2. Mrs.Tipaporn Chokwatana

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	77	with	85,204,241	shares accounting for	100.00	%
- Disapprove	-	with	-	shares accounting for	-	%
- Abstain	-	with	-	shares accounting for	-	%



3. Prof.Dr.Malyn Chulasiri

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	77	with	85,204,241	shares accounting for	100.00	%
- Disapprove	-	with	-	shares accounting for	-	%
- Abstain	-	with	-	shares accounting for	-	%

5.2 Approval to increase director post

The Managing Director informed that to be in line with the incremental of company's task, it is agreed to propose to the shareholders meeting to appoint Mrs.Chitraporn Vikitset to become company's director. After considering comments received from the Nominating Committee, it is agreed to increase another director post and viewed Mrs.Chitraporn Vikitset has qualifications and qualified for the post as per to Section 86 of Public Limited Companies Act B.E. 2535, and the Securities and Exchange Commission and the Stock Exchange of Thailand, and has knowledge, ability and experience in business relating to operation of the company as well company's development. Informations relating to the person proposed for appointment as the director provided and delivered to shareholders together with the invitation letter with following personal data.

Names Mrs.Chitraporn Vikitset Age 56 Years Nationality Thai

Education

- Master Degree of Early Childhood Education - Worcester College, (U.S.A.)

Working experience

Listed Company in Security Exchange of Thailand – Nil -

Company Limited and others – 4 Companies

2003 - Present	Director	Yamahatsu (Thailand) Co.,Ltd.
2003 - Present	Director	Top Trend Manufacturing Co.,Ltd.
2003 - Present	Director	Wildlives (Thailand) Co.,Ltd.
2005 - Present	Director	B K C Marketing Co.,Ltd.

Holding Position in competing / related business – Nil -

Type of director to be proposed for appointment : Director who has passed an approval from The Nomination Committee and Board of Directors

Holding company's share (personal/spouse/child under legal age) : 1,767,324 shares=1.73 %

Period of being director : 3 years

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.



With following number of votes

- Approve	77	with	85,204,241	shares accounting for	100.00	%
- Disapprove	-	with	-	shares accounting for	-	%
- Abstain	-	with	-	shares accounting for	-	%

Therefore, directors of the company in 2007 will be increased from 11 to 12 as per listed below :

1. Mr.Boonkeit Chokwatana
2. Mrs.Tipaporn Chokwatana
3. Mr.Thirasak Vikitset
4. Dr.Atthakorn Glankwamdee
5. Lt.Gen.Sucdeep Kitvaree
6. Mrs.Srisuke Pohmakotr
7. Mrs.Kaewta Ongsaranakom
8. Prof.Dr.Malyn Chulasiri
9. Mrs.Chitraporn Vikitset
10. Mr.Khachornsakdi Vanarateseath
11. Mrs.Pradittha Chongwattana
12. Mrs.Teerada Ambhanwong

By having Lt.Gen Sucdeep Kitvaree as independent director. Mr.Khachornsakdi Vanarateseath, Mrs.Pradittha Chongwattana, Mrs.Teerada Ambhanwong are independent director and Audit Committee.

5.3 Approval to directors' remuneration

The Managing Director informed that 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.

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.

The Board of Directors asked the meeting to consider and approve the remuneration to the Board of Directors not over 10 million baht a year with authority assigned to the Board of Directors for appropriation. 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

This remuneration is to be in effect commencing from date of approval until further notice. The meeting was asked to consider for approval.



This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	77	with	85,204,241	shares accounting for	100.00	%
- Disapprove	-	with	-	shares accounting for	-	%
- Abstain	-	with	-	shares accounting for	-	%

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

The Managing Director informed that according to the Company's Articles of Association No.50 and No.51, An auditor shall not be a director, staff member, employee or a person holding any office or having any duty in the Company. An auditor shall be elected annually by the general shareholder meeting. A retiring auditor may be re-elected.

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 Commission 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.

In 2007. The Board of Directors was recommended by office of Dr.Virach & Associates Certified Public Accounts is company's auditor since year 2002 and had performed a good job. 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 gain and loss with the Company / affiliated companies/ executives / major shareholders or the above related mentioned persons.

The meeting was asked to consider for approval.



This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	77	with	85,204,241	shares accounting for	100.00	%
- Disapprove	-	with	-	shares accounting for	-	%
- Abstain	-	with	-	shares accounting for	-	%

7. Others (If any)

Since there was no questions raised. The Chairman thanked all shareholders for attending the meeting and also expressed an appreciation on their continual support to the company's administration for another period.

For the tasks given, the Board of Directors have intention to grow the company further with changing for good, competency to compete efficiently and be ready for secure and strong new era.

All directors realized the tasks that they will do at their best and in the most suitable way in order to add value to the shareholders. Also, their endeavor and administration works will be honest and transparent and under good governance in order to perform tasks good enough to receive trust from the shareholders.

As there was no other matter raised, the Chairman then announced the meeting closed and invited all shareholders to have some deserts and refreshments at area infront the meeting room.

The meeting adjourned at 3.30 p.m.

(Mr. Boonkiet Chokwatana)

Chairman



Certified to be true and correct

S & J INTERNATIONAL ENTERPRISES PUBLIC COMPANY LIMITED

Director

Minute recorder

(Mr.Varith Tritrapun)

Company's secretary