

Minutes of 29th Annual General Meeting

S & J International Enterprises Public Company Limited

The Meeting was held at the conference room of the Chao - Phraya Room No. 2 Montien Riverside Hotel, 372 Rama III Road, Kwaeng Bangklo, Khet Bangkholaem, Bangkok 10120 on April 22, 2008 at 3.00 p.m. with 79 shareholders and appointed proxies present at the meeting, representing total 88,701,382 shares. As of the closing date April 2, 2008 there were 666 shareholders holding the total number of 103,489,000 shares or 85.71 % of the total shares to form a quorum at the meeting. According to the company's article of association No.37, it requires shareholders and by proxies to attend the meeting not less than 25 shareholders or not less than ½ of total shareholders and not less than 1/3 of total shares issued.

Mr.Boonkiet Chokwatana, Chairman of the meeting, expressed thanks on behalf of the Board of Directors to all the shareholders present at the meeting and introduced directors, an auditor and department manager who were attending the meeting as follows :

Board of directors

1. Mr.Boonkiet	Chokwatana	Chairman and Chairman of the remuneration committee Chairman of the nominating committee
2. Mrs.Tipaporn	Chokwatana	Vice Chairman and Chairman of the Risk management committee
3. Mr.Thirasak	Vikitset	Managing Director Chairman of the executive board Director of the nominating committee and Director of the remuneration committee
4. Dr.Aththakorn	Glankwamdee	Deputy Managing Director Director of the executive board and Director of the nominating committee
5. Lt.Gen.Sucheep	Kitvaree	Director
6. Mrs.Srisuke	Pohmakot	Director and Director of the executive board
7. Mrs.Kaewta	Ongsaranakom	Director Director of the executive board and Director of the remuneration committee
8. Prof.Dr.Malyn	Chulasiri	Director and Director of the executive board
9. Mr.Khachornsakdi	Vanaratseath	Director and Chairman of the audit committee

10. Mrs.Prudittha	Chongwattana	Director and Director of the audit committee
11. Mrs.Teerada	Ambhanwong	Director and Director of the audit committee

Director who is absent from the meeting due to overseas assignment

1. Mrs.Chitraporn Vikitset

Auditor from Dr.Virach & Associates Certified Public Accounts

1. Mr.Chaiyakorn Aunpitipongsa

Executive

1. Mr.Varith Tritrapun Chief Executive Financial Officer.

In this General Shareholders' Meeting, chairman of committee also attended the meeting

The Chairman of the board of directors reported that the company allowed the shareholders to send in questions in advance before the meeting in order for the company to explain in the meeting by informing the shareholders thru Security Exchange of Thailand and company's website of which no any shareholders had any questions

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 by using barcode system for its convenience and transparent in counting vote. 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. To smoothly count the vote, following are separated cases:

1. Any agenda, except the agenda of election of director, In case of disapproval or abstention vote, the shareholders/ proxies have to raise their ballot paper. The company officers will distribute voting card, please fill in the voting card with signature, and return back to the officer.
2. The election of director agenda, please specify opinion to elect director individually with signature. In case of disapproval or abstention vote in the election of director, the shareholders/proxies have to raise their ballot paper. The company officers will collect voting card from all shareholders at the end of this agenda.

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.

Besides, in order to carry out the meeting as transparent, Khun Chaiyakorn Aunpitipongsa from office of Dr.Virach & Associates Certified Public Accounts, Khun Supanee Luangsatit from Veera Law office and Khun Phasaworn Sripunt - law consultant and representative's proxies to perform auditing in casting and counting vote.

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.

The managing director conducted the meeting according to the meeting agenda which composed of 7 agendas as follows:

Prior to the commencement of agenda 1, there were additional shareholders and proxies altogether 1 shareholders or 22 shares who joined the meeting. As a result, the shareholders and proxies in attendance at the meeting totaled 80 shareholders, a total of 88,701,404 shares or 85.71% of the amount of issued and paid-up shares.

1. Certification of the Minutes of the 28th General Shareholders' Meeting.

The Managing Director informed the meeting that the Company had formerly sent out the minutes of 28th General Meeting of Shareholders held on April 23, 2007. 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	80	with	88,701,404 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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 preceeding year.

The Managing Director informed the meeting that the company's performance had been published in the 2007 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 2007 financial statements as of December 31, 2007.

The Managing Director informed the meeting that the company's had published financial statement as at December 31, 2007 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 2007 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	80	with	88,701,404 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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

4. Approval of the 2007 appropriation of profit and annual dividend payment.

The Managing Director informed the meeting in 2007, operating results of company were as follows:

Net Profit	123,973,000.96 Baht.
Unappropriated retained earning – B/F	491,738,035.16 Baht.
Total retained earning to be appropriated	615,711,036.12 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 the company has a policy to pay dividends regularly to shareholders at the rate of 20-80% of net profit of the Company's separate financial statement (Per cost method). However, this rate principally depends on economic conditions and business performance of the company. The Board of Director's resolution No.2/2008 dated March 12, 2008 proposed to the shareholders meeting on appropriation of profit 0.75 baht per share totaling 77,616,750.00 baht. Payment is to be made on May 21, 2008.

Proportion of dividend payment is in line with company's dividend payment policy set forth and there is no impact on company's cash flow.

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	80	with	88,701,404 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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

If the meeting had resolution on appropriation of profit per the Board's proposal. Hence, unappropriated retained earning to be carried forward amounting to 538,094,286.12 baht.

Prior to the commencement of agenda 5, there were additional shareholders and proxies altogether 2 shareholders or 4,300 shares who joined the meeting. As a result, the shareholders and proxies in attendance at the meeting totaled 82 shareholders, a total of 88,705,704 shares or 85.72% of the amount of issued and paid-up shares.

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 twelve 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.

Due to Mr.Thirasak Vikitset, Managing Director, who conducted the meeting also a director who is retired from office per his term. Mr.Boonkiet Chokwatana, the Chairman, was asked to conduct the meeting instead.

The chairman cited that there were 4 Directors who have longest service and to be retired are :

1. Mr.Thirasak Vikitset
2. Mrs.Srisuke Pohmakotr
3. Mrs.Teeraada Ambhanwong
4. Mrs.Prudittha Chongwattana

Considered of Nominating Committee and Company's Board of Directors excluding those directors with possible conflict of interest agreed that all four 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 are not director of another company engaging in similar businesses and/or competing with S&J.

Kindly consider information relating to the person proposed for appointment as company directors provided and delivered to shareholders together with invitation letter.

Due to voting cast of this agenda is different from other agenda, every shareholder who may cast consent votes, objection or abstention is asked to fill in their casting on their voting card for each director. After completion, the company officers will collect voting card with their signature from all shareholders at the end of this agenda for easy reference.

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

1. Mr.Thirasak Vikitset

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	82	with	88,705,704 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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

2. Mrs.Srisuke Pohmakotr

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	82	with	88,705,704 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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

3. Mrs.Teerada Ambhanwong

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	82	with	88,705,704 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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

4. Mrs.Prudittha Chongwattana

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	82	with	88,705,704 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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

The Chairman of the meeting asked the Managing Director to further conduct the meeting.

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 Mr.Surong Ongkosit to become independent director. After considering comments received from the Nominating Committee, it is agreed to increase another director post and viewed Mr.Surong Ongkosit has knowledge and be able to provide independent opinions including has qualifications and qualified for the post per Public Limited Companies Act B.E. 2535, and the Securities and Exchange Commission and the Stock Exchange of Thailand. Information relating to the person proposed for appointment as the independent director provided and delivered to shareholders together with the invitation letter.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	82	with	88,705,704 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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

Therefore, directors of the company in 2008 will be increased from 12 to 13 as per listed below :

- | | |
|----------------------|---------------|
| 1. Mr.Boonkeit | Chokwatana |
| 2. Mrs.Tipaporn | Chokwatana |
| 3. Mr.Thirasak | Vikitset |
| 4. Dr.Atthakorn | Glankwamdee |
| 5. Lt.Gen.Sucheep | Kitvaree |
| 6. Mrs.Srisuke | Pohmakotr |
| 7. Mrs.Kaewta | Ongsaranakom |
| 8. Prof.Dr.Malyn | Chulasiri |
| 9. Mrs.Chitraporn | Vikitset |
| 10. Mrs.Teerada | Ambhanwong |
| 11. Mr.Khachornsakdi | Vanarateseath |
| 12. Mrs.Praditha | Chongwattana |
| 13. Mr.Surong | Ongkosit |

By having Mr.Khachornsakdi Vanarateseath, Mrs.Praditha Chongwattana, Mrs.Teerada Ambhanwong are 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 which exclude remuneration and benefits receive as company's employee. For 2007, the company actually paid director fee totaling 4.4 baht. Summary of payment amount paid to each director is reported in the annual report under Shareholders and Management structure Re: Remuneration.

The Board of Directors asked the meeting to consider and approve to directors' remuneration agreed with the remuneration committee considered the remuneration payment by considering various suitable factors: company's performance remuneration approval from the shareholders and actual paid of prior year as well as its responsibilities. 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 as same as before until further notice with authority assigned to the board of directors for appropriation as:

- Meeting fees – only for those directors who attend the meeting.
- Annual directors fees – to be paid to every director by having remuneration committee to consider and propose to the Board of Directors.

So, the remuneration must not exceed approval amount approved at the General Shareholders meeting.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	82	with	88,705,704 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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

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 2007, the meeting of shareholders appointed 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, and fix the audit fees amount 1,303,000.00 baht.

The Board of Directors asked the meeting to consider and approve of an auditor and fixing of the auditing fee. Agreed with Audit Committee to propose to the shareholders to appoint 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 be our company's auditors in 2008 for another year. By considering his work, independent, audit fee and qualifications per company's regulations and rules of Securities Exchange Commission and Securities Exchange of Thailand. Any following auditors shall audit and express their opinion on the company's financial statements:

1. Mr.Chaiyakorn Aunpitipongsa, Certified Public Accountant No. 3196 and or
(Audited the company's financial statement for 1 year since 2007)
2. Mr.Apiruk Ati-anuwat Certified Public Accountant No. 5202
(Never audit the company's financial statements)

So, the aforementioned office and personnel did not provide any other services besides auditing.

Information relating to the audit fees delivered to shareholders together with the invitation letter as follows.

Description	2008 (Baht)	2007 (Baht)
1. Review of the financial statement for the first quarter	145,000.00	145,000.00
2. Review of the financial statement for the second quarter	145,000.00	145,000.00
3. Review of the financial statement for the third quarter	145,000.00	145,000.00
4. Audit fee for the year ended December 31	420,000.00	420,000.00
5. Audit fee of the 3 subsidiary companies	448,000.00	448,000.00
Total	1,303,000.00	1,303,000.00

So, 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. The auditors of the 3 affiliated companies are auditors from office of Dr.Virach & Associates which is the same auditing firm with S&J.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	82	with	88,705,704 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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7. Consideration the additional of the memorandum of association No. 3 with adding objectives of the company.

The Managing Director informed that to prevent risk which may happen from company's customers who dispute payment. It is necessary to correct the memorandum of association No.3 with adding objectives company from 47 objectives to 48 objectives.

Information of the additional objective delivered to shareholders together with the invitation letter as follows.

"No. 48 To pledge and acquire mortgage on movable assets. To pledge both fixed and movable assets and to acquire mortgage as collateral for company employees. To acquire mortgage as guarantee for debt payment. Acquire securities as collateral in doing business or else but not doing as credit foncier business."

To amend Article Association of the Company, an approval from the shareholders with the vote not less than three fourth of all the shareholders, who attend and have the right to vote in the meeting is required to obtain. The meeting also was asked to empower the Board of Directors to add and/ or amend any statements to relevant regulations per registrar' s consideration of public listed companies.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	82	with	88,705,704 shares accounting for	100.00	%
- Disapprove	-	with	- shares accounting for	-	%
- Abstain	-	with	- shares accounting for	-	%

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

8. 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 3.40 p.m.



(Mr. Boonkiet Chokwatana)

Chairman

Certified to be true and correct


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Director

Minute recorder


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(Mr.Varith Tritrapun)

Board of Directors' secretary

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