

(Translation)

**Minutes of the 2011 Annual General Shareholders Meeting
of
ACAP Advisory Public Company Limited**

Time and Place:

The Meeting was held on April 27, 2011 at 10.15 hours at Pimanthip Room, The Montien Hotel Bangkok located at 54 Surawongse Road, Bangrak, Bangkok.

The following directors were present:

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| 1. Dr. Vivat Vithoontien | Chairman of the Board of Directors /
Chief Executive Officer |
| 2. Mr. Saringkarn Sutaschuto | Director / Member of the Executive
Committee |
| 3. Mr. Anake Pinvanichkul | Director / Member of the Executive
Committee |
| 4. Miss Suvimol Pumpaisanchai | Director / Member of the Executive
Committee |
| 5. Mr. Chalermchai Sirinopawong | Director / Member of the Executive
Committee (Chief Financial Officer) |
| 6. Mr. Issarachai Decharit | Director / Member of the Executive
Committee |
| 7. Mr. Suraphol Sindhuvanich | Independent Director / Chairman of the
Audit Committee / Member of the
Nominating and Compensation Committee |
| 8. Miss Narumol Wangsatorntanakun | Independent Director / Member of the Audit
Committee / Chairman of the Nominating
and Compensation Committee |
| 9. Mr. Chatchawan Triamvicharnkul | Independent Director / Member of the Audit
Committee / Member of the Nominating and
Compensation Committee |

The following directors were not present:

- | | |
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| 1. Mr. Parankoon Waiyahong | Director / Member of the Executive
Committee |
| 2. Mr. Hideaki Shimizu | Independent Director |
| 3. Mr. Mihir Bhansali | Independent Director |

The following individuals also were present at the Meeting:

- | | |
|---------------------------------|---|
| 1. Dr. Pisit Leeahtam | The Advisor to the Board of Directors |
| 2. Mr. Boonlert Kamolchanokkul | Auditor, PricewaterhouseCoopers ABAS
Limited |
| 3. Miss Rungrat Teechawinyutham | Representative from Pricewaterhouse
Coopers ABAS Limited |
| 4. Mr. Ithidej Chuerangsun | Corporate Secretary |

Commencement:

As Chairman of the Board of Directors and Chief Executive Officer, Dr. Vivat Vithoontien presided as Chairman of the Meeting. Before the Meeting was convened, the master of ceremonies welcomed the shareholders and introduced the Company's Board of Directors.

The master of ceremonies then introduced Mr. Boonlert Kamolchanokkul, the auditor of PricewaterhouseCoopers ABAS Limited appointed as the Company's auditor for the year 2010 by the Shareholders Meeting, and informed the Meeting that Miss Rungrat Taechawinyutham, the representative form PricewaterhouseCoopers ABAS Limited, shall serve as inspector for checking the correctness of the vote counting in order to comply with the best practices for shareholders meeting among companies listed on the Stock Exchange of Thailand. The master of ceremonies stated that all the supporting documents for this Meeting were also posted on the Company's website (www.acap.co.th) and had been reported to the Stock Exchange of Thailand. From November 1, 2010 to January 31, 2011, the Company also posted an announcement on its website inviting the shareholders to propose agenda of 2011 Annual General Shareholders Meeting and/or names of qualified candidates to be nominated for selection as member of the Company's Board of Directors in advance of the Meeting. For this Meeting, there was no proposal on both issues from the Company's shareholders. The meeting and voting procedures for each agenda were then described as followed:

- The Chairman shall conduct the Meeting in compliance with the order of agenda specified in the invitation to the Meeting. Before adopting a resolution regarding a matter on the agenda, the shareholders shall have an opportunity to ask questions, express opinions and make suggestions in an appropriate manner. Any shareholder wishing to ask a question should first introduce himself/herself to the Meeting.
- In casting votes, one share shall be entitled to one vote pursuant to the Company's Articles of Association. In order to expedite the procedure, the Chairman shall ask the shareholders who wish to object (disapprove) or abstain their voting to present their voting cards to the Company's staff. The Company shall then subtract the votes from the disapproving or abstaining shareholders from the total votes of shareholders attending the Meeting and have voting rights. Finally, the balance shall be treated as the number of affirmative votes in the relevant agenda. In the event where a shareholder has appointed a proxy to attend and vote on his/her behalf pursuant to his/her intention of voting already been specified in the proxy form, such votes shall be counted and recorded by the Company upon registration process. If there is no shareholder expresses the objection or abstain vote, it shall be deemed that the Meeting unanimously resolves to approve such agenda. Except for Agenda Item 5 regarding the re-election of directors who are due to retire by rotation, the voting cards representing the objection or abstention shall be collected first and then those representing the votes for. These rules reflected best practices for managing the shareholders meeting among companies listed on the Stock Exchange of Thailand.
- In addition, all shareholders should sign in their voting cards and hand in all of the voting cards to the Company after the adjournment of the Meeting. The Company shall then keep such voting cards for further reference. In case the shareholder attending the Meeting failed to specify his/her intention whether objection or abstain from voting, he/she shall be deemed to have approved such agenda.
- The decision or passing of a resolution by the Meeting shall be made by a majority of shareholders who attend the Meeting and cast their votes. However, Agenda Items 2 is for acknowledgement and so does not require the resolution, and Agenda Item 6 requires the affirmative votes of not less than two-thirds of the total votes of the shareholders who attend the Meeting and have the right to vote.

The master of ceremonies then invited the Chairman to announce the commencement of Meeting and to proceed the Meeting with the agendas specified in the invitation to the Meeting.

The Chairman stated that there were 62 shareholders (including proxies) attended the Meeting, which represented 90,349,230 shares or 72.28 percent of the Company's total issued shares (out of 475 shareholders with the total of 125,000,000 shares), constituting a quorum in accordance with the Company's Articles of Association. The Chairman then proceeded the Meeting with the following agendas:

Agenda 1: To consider and adopt the Minutes of the 2010 Annual General Shareholders Meeting

The Chairman proposed the Meeting to adopt the Minutes of the 2010 Annual General Shareholders Meeting held on April 29, 2010. The Minutes of the aforementioned meeting has duly been recorded and submitted to the Stock Exchange of Thailand within the period stipulated by the law as well as publicizing on the Company's website as detailed in Attachment No.1 to the invitation to this Meeting, which was delivered to all shareholders.

The Chairman then gave shareholders the opportunity to ask questions, express opinions and make suggestions, but there were none. The Chairman, therefore, requested the Meeting to consider and adopt the Minutes of the 2010 Annual General Shareholders Meeting.

Resolution: The Meeting resolved to adopt the Minutes of the 2010 Annual General Shareholders Meeting by a unanimous vote of all shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	90,349,230 votes	Equivalent to 100.00 percent
Disapproved	0 votes	Equivalent to 0.00 percent
Abstained	- votes	

Agenda 2: To acknowledge the Board of Directors' report on the Company's performance for the year 2010

The Chairman proposed the Meeting to acknowledge the Board of Directors' report on the Company's performance for the year 2010 as appeared on page 89 of the Company's Annual Report for the year ended December 31, 2010 (Attachment No.2), distributed to all shareholders with the invitation to this Meeting and was also posted on the Company's website. The Chairman then provided the Meeting with the summarized information on the Company's performance for the year 2010 as followed:

In 2010, the Company and its subsidiaries recorded the total assets of approximately THB 4,716.58 million or a decrease from THB 7,115.93 million in 2009, the total liabilities of approximately THB 4,075.46 million or a decrease from THB 6,257.93 million in 2009, the total shareholders' equity of approximately THB 641.12 million or a decrease from THB 858.00 million in 2009. The debt per equity ratio was 6.36 times comparing to 7.29 times in 2009.

The Company and its subsidiaries recorded the total revenue in 2010 of approximately THB 2,192.54 million or an increase from THB 1,031.84 million in 2009, the total expenses of approximately THB 1,833.10 million or an increase from THB 824.02 million in 2009. The net profit attributable to equity holders of the Company and its subsidiaries was approximately THB 221.63 million or earning THB 1.77 per share comparing to the net profit attributable to equity holders of the Company and its subsidiaries of approximately THB 112.45 million or earning THB 0.90 per share in 2009.

The Chairman then gave shareholders the opportunity to ask questions, express opinions and make suggestions, but there were none. In addition, the Chairman notified the Meeting that this matter is for acknowledgement and does not require the resolution.

The Meeting acknowledged the Board of Directors' report on the Company's performance for the year 2010 as proposed.

Agenda 3: To consider the auditor's report and approve the financial statements of the Company and its subsidiaries for the year ended December 31, 2010

The Chairman informed the Meeting that in compliance with the Public Limited Companies Act B.E. 2535, the Company has prepared the consolidated and company financial statements for the year ended December 31, 2010 as duly audited and certified by the auditor of PricewaterhouseCoopers ABAS Limited and reviewed by the Audit Committee. The aforementioned financial statements appeared on page 113 of the Company's Annual Report for the year ended December 31, 2010 (Attachment No.2), distributed to all shareholders with the invitation to this Meeting and was also posted on the Company's website. The Chairman then presented to the Meeting the significant details of the aforementioned financial statements as followed:

According to the 2010 consolidated balance sheets as at December 31, 2010, the total assets of the Company and its subsidiaries were worth approximately THB 4,716.58 million, which comprises of THB 3,862.43 million of total current assets and THB 854.15 million of total non-current assets; the total liabilities of the Company and its subsidiaries were worth approximately THB 4,075.46 million, which comprises of THB 2,626.88 million of total current liabilities and THB 1,448.58 million of total non-current liabilities; while the total shareholders' equity was worth approximately THB 641.12 million and the total liabilities and shareholders' equity were worth approximately THB 4,716.58 million. The total revenues of the Company and its subsidiaries according to the consolidated statements of income for the year ended December 31, 2010 were worth approximately THB 2,192.54 million; the total expenses were worth approximately THB 1,833.10 million; while the net profit for the year ended December 31, 2010 was approximately THB 221.63 million or basic earning per share of THB 1.77. The Company and its subsidiaries also recorded the cash and cash equivalents at the end of year 2010 in the consolidated statements of cash flows for the year ended December 31, 2010 of approximately THB 990.55 million comparing to THB 1,438.98 million in 2009.

The Chairman then gave shareholders the opportunity to ask questions, express opinions and make suggestions. The following was a summary of questions raised by the shareholders.

Miss Petcharat Tangdumrongtrakul, Representative by Proxy from the Thai Investors Association

: According to the note 9 to the financial statements, page 23, there are many Account Receivables more than 1-year maturity, what is the company policy to control this amount?

The Chairman : We understand that you are talking about the non-performing loans which ACAP had acquired from other financial institutions which are recorded as Account Receivables in the Asset in our Balance Sheet. They are the receivables we have been collecting. If they are secured loans, we will go through the legal enforcement process. Simply speaking, in other typical industries, our receivables are like their inventory which will be gradually reduced according to their sales transactions or, in our case, our collection transactions. Our collection procedures are: 1) negotiation with borrowers

for resolution of debt restructuring and discounted pay-off, either at once, partially or installments, then, if the negotiation is not fruitful; 2) litigation process will be employed such as enforcement of secured assets via public auction at the Legal Execution Department (“LED”). Nonetheless, we will speed up this collection business so to recognize the cash in-flow as income.

Miss Petcharat Tangdumrongtrakul, Representative by Proxy from the Thai Investors Association

: Additionally, as per the note 12 to the financial statements, page 27, there was an increase of around THB 200 million of the loans to NPL after deduction of collateral, why so and any effect to the company?

The Chairman : That amount is the Provision for Loan Loss which as very normal as the accounting item in every commercial banks’ financial statements. This is the mandatory accounting item required by the Bank of Thailand though the collateral value is over the legal balance of such loan. The reason it may take more than a year for us to collect money from the borrower with some expenses during this time. The central bank, therefore, requires us to set aside the provision for loan loss though there will not be any losses in the future. This is non-cash accounting item. When we collect the loan, it will turn to our income. The provision amount is consistent with the status of the loan and the central bank’s criteria.

Mr. Kijpol Praipaisankij, Representative by Proxy from Mr. Kriengkrai Praipaisankij

: As Capital OK Company Limited (“CAP OK”) has ceased its operation though there were some dividend payments, how much is CAP OK’s cash and equity? Any new businesses of CAP OK are in the pipeline?

The Chairman : We have been making decisions of some choices. Currently, there are not any receivables as assets in CAP OK’s Balance Sheet as there have been debt restructuring and collection of their debts. In the beginning of 2011, there is around THB 60 to 70 million of normal loan and the remaining of around THB 4 to 5 billion of NPL. Both of them were sold out. Our choices are: 1) to find new strategic investor(s) to run the personal finance business as before; 2) to grow the existing, on-going business where CAP OK has utilized both software and hardware, including human resources, to provide Call Center and Outsourcing Collection businesses to our clients for over a year. This operation has generated revenues for CAP OK of around THB 30 to 40 million in the past. It is expected to generate revenues of around THB 70 to 80 million in this year; and 3), which is the last choice, to divest CAP OK. We can’t give you the certain answer at this time but we will keep the investors posted via the SET.

Mr. Kijpol Praipaisankij, Representative by Proxy from Mr. Kriengkrai Praipaisankij

: How much is CAP OK’s equity and how many branches are operating?

The Chairman : CAP OK closed 10 branches to minimize expenses as these are not needed, given that CAP OK’s portfolio has been sold and there are no more debtors to service. As of YE 2010, CAP OK had cash around THB 500 million plus the sale proceeds from portfolio sale of around THB

300 million. However, there are still outstanding expense obligations to be paid.

Mr. Kijpol Praipaisankij, Representative by Proxy from Mr. Kriengkrai Praipaisankij

: In the annual report, most portfolio service periods will be expired in this year. I would like to know that what your policy will be at the end of the year. Also, ACAP had huge amount of Provision for Loan Loss since the portfolio servicing, then ACAP sold some portfolio, so was there any effect to the company's financial performance and will the Provision for Loan Loss money turn to be the profit for the company?

The Chairman : We would like to put it in this way. Principally, we are servicing of 4 to 5 portfolios. After their Servicing Agreements will be expired, we will renew the agreements for 1 to 2 years upon each portfolio's projected time line. Will we acquire new portfolio? We can't tell as we have to wait and see whether or not there will be any financial institutions that will put their NPL portfolios up for sale and then we must be able to win the auctions of those NPL portfolios. About our portfolio sale, there may be profit or loss, but the Provision for Loan Loss amount will be reversed back to cash in the financial statements.

Mr. Pongsatorn Wanichsathien, Representative by Proxy from Miss Jantira Luesakul

: Apart from ACAP, are there any listed companies running those same business operations?

The Chairman : Currently, none.

Mr. Pongsatorn Wanichsathien, Representative by Proxy from Miss Jantira Luesakul

: Out of those NPL portfolios, apart from the ones ACAP also invested in, are there any other portfolios for which ACAP just provides the servicing?

The Chairman : As we have mentioned earlier, at the moment, there are 4 portfolios: ACAP, through its subsidiary ACAP Asset Management Company Limited, invests in 2 portfolios with financing by some loans from a financial institution at the portfolio acquisition; for the other 2 portfolios, ACAP just provides the servicing.

Mr. Pongsatorn Wanichsathien, Representative by Proxy from Miss Jantira Luesakul

: Given better economic trend in the next 3 to 4 years, the portfolio acquisition price may be higher?

The Chairman : Possibly, the portfolio acquisition pricing depends on many factors such as the loan characteristics and collateral. Also, given better economic trend, financial institutions may rarely put their NPL on auction leading to higher bidding prices. However, our business operation is a medium to long-term investment within 3 to 5 years. We can't tell you what the future will be. We have been diversifying our business operation into NPL asset management, CAP OK's business, and investment banking. In the overall picture, these businesses can be mutually beneficial to each other. When one business does not perform well, but another one performs well, then this mutually supports the overall performance.

Mr. Pongsatorn Wanichsathien, Representative by Proxy from Miss Jantira Luesakul

: In the investment banking business, does ACAP invest in other businesses such as acquisition of hospital business, waiting for better performance and seeing how to manage it in the future?

The Chairman : No, we do not have the policy of investment in listed companies. We do invest in high potential private companies with financial troubles requiring some restructuring. Nonetheless, we mostly invest in government bonds which is around 95% of our proprietary portfolio investment.

Mr. Pongsatorn Wanichsathien, Representative by Proxy from Miss Jantira Luesakul

: Why is ACAP's profit inconsistent? Some years are profitable, some are not profitable. Will there be a consistent trend of profit in the future?

The Chairman : Our business operations can be divided into two types. One type generates consistent revenues and profits, such as investment banking and outsourcing business. The other one, which is Asset Management, generates the main revenues to the company requiring wholesale portfolio investment and divestment, thereby resulting in inconsistent income.

As there were no further questions, the Chairman requested the Meeting to consider the auditor's report and approve the financial statements of the Company and its subsidiaries for the year ended December 31, 2010. Meanwhile, Mr. Issarachai Decharit, Director and member of the Executive Committee, added that there were 3 shareholders holding 374,900 shares in aggregated additionally presented. In total, there were finally 65 shareholders attended the Meeting, which represented 90,724,130 shares.

Resolution: The Meeting resolved to acknowledge the auditor's report and approve the financial statements of the Company and its subsidiaries for the year ended December 31, 2010 which has been duly audited and certified by the auditor of PricewaterhouseCoopers ABAS Limited and has been reviewed by the Audit Committee, by a unanimous vote of all shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	90,724,130 votes	Equivalent to 100.00 percent
Disapproved	0 votes	Equivalent to 0.00 percent
Abstained	- votes	

Agenda 4: To consider and approve the non-allocation of annual net profit and the dividend omission for the year 2010

The Chairman informed the Meeting that pursuant to the Public Limited Companies Act B.E. 2535 and Clause 46 of the Company's Articles of Association, the Company is required to allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) to legal reserve until this reserve attains an amount not less than 10 percent of the registered capital. Nevertheless, the Company's legal reserve had already attained the amount of 10 percent of the registered capital. Thus, there is no need to provide any additional legal reserve.

Meanwhile, the Company's dividend policy is to pay out at least 50 percent of its net profit, after deducting income tax and legal reserve. Each year's payout depends on the Company's investment plan, necessity, and future considerations. Upon approval by the Board of

Directors, the annual dividend payout shall be presented to the shareholders' meeting for approval. However, for an interim dividend, the Board has the authority to pay the dividend and report the payout at the next shareholders' meeting.

The Company recorded a net profit for the year 2010 of THB 325.91 million. The Company, however, wants to ensure the adequacy of liquidity for business activities. Besides, on December 8, 2010, the Company had already paid the interim dividend from the retained earnings and the profits earned from the operations during the nine-month period ended September 30, 2010 to its shareholders at the rate of THB 3.50 per share for the total eligible shares of 125,000,000 shares or in the total amount of THB 437,500,000. Hence, the Board of Directors at its meeting No.1/2011 on February 24, 2011 is therefore agreed to propose this Meeting to consider and approve the non-allocation of annual net profit for legal reserve and the dividend omission for the year 2010 operations.

The Chairman also proposed the Meeting to acknowledge the past payment record as below:

Details of Dividend Payment	2010	2009
1. Net profit for the year (Million Baht)	325.91	37.36
2. Number of share (Million Share)	125	125
3. Dividend payment		
3.1 Interim dividend payment (Baht per Share)	3.50	-
3.2 Annual dividend payment (Baht per Share)	-	-
4. Total dividend amount (Million Baht)	437.50	-

The Chairman then gave shareholders the opportunity to ask questions, express opinions and make suggestions. The following was a summary of questions raised by the shareholder.

Mr. Supoj Auerchailertkul, Shareholder

: Since I did not attend previous Annual General Meeting of Shareholders, may I inquire whether there were any questions or comments raised during such meeting due to the minutes of the meeting provided no record of them. Also, as the Company recorded large-volume of its NPLs portfolios sales last year, I therefore recommend that the Company should explicitly specify the gain or loss resulting from the aforementioned transactions according to the accounting concept. In addition, the high interim dividend payout ratio mentioned above may result in the sharp rise and fall of the Company's share price. So, may I recommend that an average standard dividend payout ratio should be designed in order to help generate the steady rise in the Company's share price.

The Chairman :

First of all, I would like to clarify that since there were no questions raised during the previous AGM, therefore, the minutes of such meeting, as delivered to all shareholders, provided no record on questions and responses. The minutes of this AGM shall fully and clearly describe all matters discussed during the meeting. In response to a comment on the

uneven dividend payout ratio, I would like to clarify that the Company, prior to its interim dividend payment of THB 3.50 per share, had once planned on having an average dividend pay-out ratio. However, during that time, the Company had cash of around THB 1,000 million. The Company had not yet planned for any additional investment in the next six months. Moreover, given the bank deposit interest rate of 1.5 percent on an annual basis and the Company's policy to refrain from investing in listed companies due to their uncertainty, the Company therefore decided to pay the interim dividend to its shareholders for their own execution.

As there were no further questions, the Chairman requested the Meeting to consider and approve the non-allocation of annual net profit and the dividend omission for the year 2010.

Resolution: The Meeting resolved to approve the non-allocation of the net profit for the year 2010 as additional legal reserve due to the Company's legal reserve had already attained the amount stipulated by the law. The Meeting also resolved to approve the dividend omission for the business operations of the Company for the year 2010. The resolutions were passed by a unanimous vote of all shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	90,724,130 votes	Equivalent to 100.00 percent
Disapproved	0 votes	Equivalent to 0.00 percent
Abstained	- votes	

Agenda 5: To consider and approve the re-election of directors, who are due to retire by rotation

The Chairman informed the Meeting that in compliance with the Public Limited Companies Act B.E. 2535 and Clause 17 of the Company's Articles of Association, one-third of the directors must retire from the office by rotation at the Annual General Shareholders Meeting. If their number is not a multiple of three, then the number nearest to one-third, must retire from office. A director who vacates office under this Article may be re-elected. Four directors who are due to retire by rotation in the year 2011 were as followed:

1. Miss Suvimol Pumpaisanchai : Director
2. Mr. Parankoon Waiyahong : Director
3. Miss Narumol Wangsatorntanakun : Independent Director /
Member of the Audit Committee /
Chairman of the Nominating and
Compensation Committee
4. Mr. Chatchawan Triamvicharnkul : Independent Director /
Member of the Audit Committee /
Member of the Nominating and
Compensation Committee

In compliance with the good corporate governance regarding the equitable treatment of shareholders, the Company provides opportunities for the minority shareholders to propose names of qualified candidates to be nominated for selection as member of the Company's Board of Directors in advance of the Meeting, through an announcement on the Company's website during November 1, 2010 – January 31, 2011. For this Meeting, there is not any minority shareholder proposing nominees to the Company. Nevertheless, since most Nominating and Compensation Committee members themselves are the directors liable to retire by rotation in this Annual

General Shareholders Meeting, they therefore deemed it appropriate to refrain from participation in the consideration of the aforementioned matters. The Board of Directors was then responsible for the consideration on the matters before further submission to the shareholders meeting.

The Board of Directors, except those who have conflict of interest, has thoroughly considered the nomination of directors by taking into consideration the qualification of nominees, including their previous performance as directors. The Board then agrees to present to this Meeting for its approval of the re-election of four directors, who are due to retire by rotation, to resume their positions as the directors of the Company for another session with the same job titles as their previous ones. Profiles of the retiring directors proposed for re-election appeared on Attachment No.3 to the invitation to this Meeting, which was delivered to all shareholders and was also posted on the Company's website.

The Chairman then gave shareholders the opportunity to ask questions, express opinions and make suggestions, but there were none. The Chairman, therefore, requested the Meeting to consider and approve the re-election of directors, who are due to retire by rotation. The Chairman further proposed that the Meeting should vote to elect the directors one candidate at a time; the information relating to each candidate shall respectively be presented to the Meeting. After all candidates have been voted on, the Company shall then collect all voting cards. The voting cards representing the objection or abstention shall be collected first and then those representing the votes for. In addition, according to Clause 16 (2) of the Company's Articles of Association regarding the election of directors, a shareholder shall exercise all the votes he/she has but may not split his/her votes to any person at any number.

Resolution: The Meeting resolved to approve the re-election of four directors, who are due to retire by rotation as follows: Miss Suvimol Pumpaisanchai, Mr. Parankoon Waiyahong, Miss Narumol Wangsatorntanakun and Mr. Chatchawan Triamvicharnkul, to resume their positions as the directors of the Company for another session with the same job titles as their previous ones. According to the Meeting's resolution, the shareholders must vote to elect the directors one candidate at a time. The resolution was passed by a unanimous vote of all shareholders attending the meeting and casting their votes, details of which were as followed:

1. Miss Suvimol Pumpaisanchai		
Approved	90,724,130 votes	Equivalent to 100.00 percent
Disapproved	0 votes	Equivalent to 0.00 percent
Abstained	- votes	
2. Mr. Parankoon Waiyahong		
Approved	90,724,130 votes	Equivalent to 100.00 percent
Disapproved	0 votes	Equivalent to 0.00 percent
Abstained	- votes	
3. Miss Narumol Wangsatorntanakun		
Approved	90,724,130 votes	Equivalent to 100.00 percent
Disapproved	0 votes	Equivalent to 0.00 percent
Abstained	- votes	
4. Mr. Chatchawan Triamvicharnkul		
Approved	90,724,130 votes	Equivalent to 100.00 percent
Disapproved	0 votes	Equivalent to 0.00 percent
Abstained	- votes	

Agenda 6: To consider and approve the determination of the directors' remuneration for the year 2011

The Chairman informed the Meeting that the Board of Directors, with recommendation of the Nominating and Compensation Committee, has thoroughly considered the remuneration package of directors and sub-committees for the year 2011 based on their duties and responsibilities and comparison with the remuneration payment of the other listed companies on the Stock Exchange of Thailand. After due consideration, the Board then deemed it appropriate to propose this Meeting to approve the directors' remuneration for the year 2011 as followed:

1. Each director, with the exception of Mr. Hideaki Shimizu who has given up his right to obtain the meeting allowance, shall receive the meeting allowance of THB 20,000 for each attendance of the Board of Directors Meeting, which is the same rate as previous year. The director who also takes up the position of the management shall receive this remuneration besides his/her monthly salary.
2. Each Audit Committee member shall receive the meeting allowance of THB 20,000 for each attendance of the Audit Committee Meeting, which is the same rate as previous year.
3. Each Nominating and Compensation Committee member shall receive the meeting allowance of THB 20,000 for each attendance of the Nominating and Compensation Committee Meeting, which is the same rate as previous year.
4. The company shall pay special remuneration to all members of the Board of Directors at 1 percent of the year 2011's net profit in addition to remuneration specified in 1. – 3., which is the same rate as previous year. The payment of special remuneration shall be made after the Company's financial statements for the year ended December 31, 2011 has been approved by the 2012 Annual General Shareholders Meeting.

Details of the directors' remuneration for the year 2010 and scope of duties and responsibilities of the committees appeared on page 57 and page 48, 51 and 54 of the Company's Annual Report for the year ended December 31, 2010 (Attachment No.2), distributed to all shareholders with the invitation to this Meeting and was also posted on the Company's website.

The Chairman then gave shareholders the opportunity to ask questions, express opinions and make suggestions, but there were none. The Chairman, therefore, requested the Meeting to consider and approve the determination of the directors' remuneration for the year 2011.

Resolution: The Meeting resolved to approve the determination of the directors' remuneration for the year 2011 as followed:

1. Each director, with the exception of Mr. Hideaki Shimizu who has given up his right to obtain the meeting allowance, shall receive the meeting allowance of THB 20,000 for each attendance of the Board of Directors Meeting, which is the same rate as previous year. The director who also takes up the position of the management shall receive this remuneration besides his/her monthly salary.
2. Each Audit Committee member shall receive the meeting allowance of THB 20,000 for each attendance of the Audit Committee Meeting, which is the same rate as previous year.

3. Each Nominating and Compensation Committee member shall receive the meeting allowance of THB 20,000 for each attendance of the Nominating and Compensation Committee Meeting, which is the same rate as previous year.
4. The company shall pay special remuneration to all members of the Board of Directors at 1 percent of the year 2011's net profit in addition to remuneration specified in 1. – 3., which is the same rate as previous year. The payment of special remuneration shall be made after the Company's financial statements for the year ended December 31, 2011 has been approved by the 2012 Annual General Shareholders Meeting.

The resolution was passed by a unanimous vote of all shareholders attending the meeting and casting their votes, which was considerably higher than the two-thirds vote requirement, details of which were as followed:

Approved	90,724,130 votes	Equivalent to 100.00 percent
Disapproved	0 votes	Equivalent to 0.00 percent
Abstained	0 votes	Equivalent to 0.00 percent

Agenda 7: To consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2011

The Chairman informed the Meeting that in order to comply with the law and the Articles of Association of the Company, the appointment of the auditor and the determination of the audit fee for the year 2011 shall be brought into consideration in the shareholders' meeting. The Board of Directors, with recommendation of the Audit Committee, has thoroughly considered and deemed it appropriate to propose for the appointment of Mr. Boonlert Kamolchanokkul, certified public accountant registration No.5339 and/or Mrs. Anothai Leekitwattana, certified public accountant registration No.3442 and/or Mrs. Unakorn Phruithithada, certified public accountant registration No.3257 of PricewaterhouseCoopers ABAS Limited ("PWC") as the Company's auditor for the year 2011, the fourth consecutive year, due to their high standard, expertise and good working record, whereby any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PWC is authorized to appoint other Certified Public Accountants of PWC to carry out the work. The auditor, however, has requested for the audit fee adjustment from THB 864,000 to THB 890,000 which is THB 26,000 or 3.00 percent higher than the audit fee in 2010.

The Company also found it appropriate to propose the Shareholders Meeting to acknowledge the auditor fee for the year 2010, as followed:

Unit : Baht

Details of the Audit Fee	2011	2010
1. The financial statement auditor fee	610,000	590,000
2. The quarterly review fee (3 quarters)	270,000	264,000
3. The certification of the management's statement accompanying with the income tax return	10,000	10,000
Totaling Audit Fee	890,000	864,000

Details of the Company's audit fee for the year 2010 appeared on page 107 of the Company's Annual Report for the year ended December 31, 2010 (Attachment No.2), distributed to all shareholders with the invitation to this Meeting and was also posted on the Company's website.

The Chairman also notified the Shareholders Meeting that PWC and its proposed auditors have no any relationship or interests with the Company, subsidiaries, management, major shareholders including their related persons, which would affect the independence of their performing. In addition, the auditors of PWC were also proposed to be appointed as the auditors of 8 subsidiaries (excluding ACAP (Malaysia) Sdn. Bhd.) for the year 2011.

The Chairman then gave shareholders the opportunity to ask questions, express opinions and make suggestions, but there were none. The Chairman, therefore, requested the Meeting to consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2011.

Resolution: The Meeting resolved to approve the appointment of Mr. Boonlert Kamolchanokkul, certified public accountant registration No.5339 and/or Mrs. Anothai Leekitwattana, certified public accountant registration No.3442 and/or Mrs. Unakorn Phruithithada, certified public accountant registration No.3257 of PricewaterhouseCoopers ABAS Limited as the auditor of the Company for the year 2011. The Meeting also resolved that the auditor should fix their audit fee for the year 2011 (including the certification of the management's statement accompanying with the corporate income tax return of THB 10,000) in total of THB 890,000. The specified audit fee is, however, excluding the out-of-pocket expenses. The resolution was passed by a unanimous vote of all shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	90,720,926 votes	Equivalent to 99.9965 percent
Disapproved	3,204 votes	Equivalent to 0.0035 percent
Abstained	- votes	

Agenda 8: To consider other matters (if any)

The Chairman informed the Meeting that in compliance with the good corporate governance regarding the equitable treatment of shareholders, the Company provides opportunities for the minority shareholders to propose agenda of 2011 Annual General Shareholders Meeting in advance of the Meeting, through an announcement on the Company's website during November 1, 2010 – January 31, 2011. For this Meeting, there is not any minority shareholder proposing additional agendas to the Company.

The Chairman then offered the opportunity for shareholders to question and comment on other issues. The following was a summary of questions raised by the shareholder.

Mr. Kijpol Praipaisankij, Representative by Proxy from Mr. Kriengkrai Praipaisankij

: As regards disclosures in the note 6 to the financial statements on page 137 of the Annual Report, I have a question regarding last year's loss in investment banking sector. May I inquire as to the cause of such loss? I have more questions regarding to the downsizing of CAP OK. When will it be finalized and what is the expected expenses which may arise from such downsizing?

The Chairman : The Company has intermittently undertaken the downsizing of CAP OK depending on the need for manpower supply at the time, e.g. the period after the submission of NPLs portfolios and related documents to the purchaser, the period before the actual closing of the branch offices. The overall process is expected to be completed before the end of the second quarter of 2011. The Company shall, however, handle the manpower allocation that best suits its business plan. The budget provision has already been made in this regard. As to the query regarding the loss in the investment banking sector, it resulted from the Company expanding that business line. The Company recognized an increase in the cost of services and operating expenses of approximately THB 26.20 million compared to the same period last year. The increase was mainly due to the activities as follows: an increase in the employee expenses of approximately THB 14.12 million, an increase in the office expenses and utility expenses of approximately THB 8.46 million and an increase in the building rental expenses of approximately THB 3.05 million.

After the clarification, the Chairman gave the shareholders another opportunity to put forward additional questions or remarks. Since there were none, the Chairman therefore thanked all shareholders for their attendance at the Meeting and called for the Meeting to be adjourned at 11.40 hours.

Sign _____ - Signature -
(Mr. Vivat Vithoontien)
Chairman of the Meeting

Sign _____ - Signature -
(Mr. Ithidej Chuerangsun)
Corporate Secretary