

(Translation)

**Minutes of the Extraordinary General Meeting of Shareholders No.1/2015
of
ACAP Advisory Public Company Limited**

Time and Place:

The Meeting was held on March 2, 2015 at 10:15 hours at Montienthip Room, the Montien Hotel Bangkok located at 54 Surawongse Road, Sipraya Sub-district, Bangrak District, Bangkok.

The following 8 directors were present:

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| 1. Dr. Vivat Vithoontien | Chairman of the Board of Directors /
Chief Executive Officer |
| 2. Mr. Kenuo Lin | Director |
| 3. Mr. Chalermchai Sirinopawong | Director / Member of the Executive
Committee (Chief Financial Officer) |
| 4. Mr. Issarachai Decharit | Director / Member of the Executive
Committee |
| 5. Pol.Lt.Col. Pongsiri Hiruntecha | Director |
| 6. Mrs. Nongluck Kowatana | Member of the Executive Committee |
| 7. Mr. Tinnakorn Punpanichgul | Member of the Executive Committee |
| 8. Mr. Chatchawan Triamvicharnkul | Independent Director / Chairman of the
Audit Committee / Member of the
Nominating and Compensation Committee |

The following 2 directors were not present:

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| 1. Mr. Isara Wongrung | Independent Director / Member of the Audit
Committee / Chairman of the Nominating
and Compensation Committee |
| 2. Miss Sugunya Sukjaroenkraisri | Member of the Executive Committee |

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 to comply with the best practices for shareholders meeting among companies listed on the Stock Exchange of Thailand. The master of ceremonies then stated that all the supporting documents for this Meeting had been published on the Company's website (www.acap.co.th) since February 20, 2015 and had also been notified to the shareholders by an announcement through the regulatory information service of the Stock Exchange of Thailand since February 20, 2015. The master of ceremonies further declared the meeting agenda and introduced the Company's Executive Committee attending the Meeting. The meeting and voting procedures for each agenda were then described as followed:

The Meeting shall proceed in compliance with the following agenda:

- Agenda Item 1: To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014
- Agenda Item 2: To consider and approve the appointment of additional members of the Board of Directors

- Agenda Item 3: To consider and approve the amendment of the Company's authorized signatories
- Agenda Item 4: To consider other matters (if any)

Thereafter, the master of ceremonies then introduced the directors who present at the Meeting on the stage as follows:

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| 1. Dr. Vivat Vithoontien | Chairman of the Board of Directors /
Chief Executive Officer |
| 2. Mr. Chalermchai Sirinopawong | Director / Member of the Executive
Committee |
| 3. Mr. Issarachai Decharit | Director / Member of the Executive
Committee |
| 4. Pol.Lt.Col. Pongsiri Hiruntecha | Director |

The master of ceremonies then explained the meeting and voting procedures as follows:

- The Chairman shall conduct the Meeting in compliance with the order of agenda items 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 2 regarding the appointment of additional member of the Board of Directors, the voting cards representing the objection or abstention shall be collected first and then those representing the votes for.
- 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 resolutions on Agenda Items 1 - 4 shall be made by a majority of shareholders who attend the Meeting and cast their votes. In case of a tie vote, the Chairman of the Meeting shall have a casting vote. The master of ceremonies then invited the Chairman to announce the commencement of Meeting and to proceed the Meeting with the agenda items specified in the invitation to the Meeting.

The Chairman stated that as we all knew that today's meeting has been summoned in accordance with the written request of 25 shareholders who hold more than 10 percent of all issued shares of the Company. The proposed agenda items were provided to all shareholders with the invitation to this Meeting and were also publicized through the regulatory information service of the Stock Exchange of Thailand. The Chairman then announced the commencement of Meeting and proceeded the Meeting with the agenda items specified in the invitation to the Meeting.

The Chairman stated that there were 107 shareholders (including proxies) attended the Meeting, which represented 68,884,458 shares or 55.10 percent of the Company's total issued shares (out of 1,889 shareholders with the total of 125,000,000 shares), constituting a quorum in accordance with the Company's Articles of Association which stipulated that the quorum of a general meeting of shareholders shall be at least twenty-five shareholders present and represented (if any), who hold not less than one-third of the total number of shares sold. The Chairman then proceeded the Meeting with agenda items specified in the invitation to the Meeting as followed:

Agenda Item 1: To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014

The Chairman proposed the Meeting to adopt the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014 held on December 18, 2014, as detailed in Attachment No.1 to the invitation to this Meeting, which was delivered to all shareholders, and gave the shareholders the opportunity to ask questions and propose amendments in relation to the aforementioned Minutes.

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.

Mr. Pongsathorn Vanichsathien (Proxy from shareholder)

: Asked how many directors are attending the Meeting? And is Mr. Kenuo Lin, who is a major shareholder, attending the Meeting or not? The reason for asking is that the last time he answered many questions. Since there was the significant matter occurred in the previous meeting according to the vote to disapprove which I have read from the report published by the Stock Exchange of Thailand, there are two issues that I would like to know which are the business operations of the Company since the Company's name cannot be changed and the Company's business is pending in Singapore in which the transaction cannot be completed. Therefore, the question is will and how the vote to disapprove in the essential agenda contributing to the moving forward or the delay of such part of the business?

Chairman : The Company has 8 directors, 6 directors and 2 independent directors. I can see, at the moment, there are 4 directors and 1 executive director in the Meeting which is a total of 5 directors. Thus, the Chairman said in the Meeting by asking shareholders who would like to ask about the business and operations that are not related to the approve of the minutes of meeting to wait for the other agenda which is the section of explanations or answering questions in order to ask such question. Now, I would like to proceed with the pre-existing agenda. At that time, shareholders who have questions can ask as they desired. The Chairman asked other shareholders that if they have any issues regarding report of the last minutes of meeting or not?

Mr. Hungchai Akkawassakul, Shareholder

: Have 2 questions.

The first question, in these minutes of meeting, the name of a person who asked questions was not identified, only the term "shareholder" was used, therefore, I would like for the Chairman to consider identifying such person (if the surname can be specified, it would be nice, but, if cannot, please specify the name of such person). The intention of the identification is to identify the person who asked the question in the meeting in order for the shareholders who did not attend the meeting which were more than 80 percent to aware that they were real shareholders in the Company's shareholders meeting.

The second question, about the meeting registration, there are a few companies that use manual system. If possible, I want the Company to use the Thailand Securities Depository Co., Ltd ("TSD") system for the registration. The current method, preparing the printed document with the name of each shareholder, if shareholders in attendance were less than 50 percent of a document prepared which there is an uncertainty to the amount of attendance shareholders; the labor would be lost in vain. So I want to suggest the use of the TSD system to count the votes instead. Whenever there are issues and problems, it can be confirmed in the future. The method the Company used was used 5-10 years ago. There are only a few companies remaining using such method.

Chairman : Next time we will do so according to the shareholder proposal. As for the use of the TSD system in the registration and the vote counting, I will take it into account, and if possible, I will put into practice.

As there were no further questions, the Chairman requested the Meeting to consider and vote on this agenda item.

Meanwhile, the Chairman declared that there were recently 117 shareholders holding 69,886,358 shares in aggregated, or 55.90 percent of the Company's total issued shares, participated in the consideration of this agenda item.

Resolution: The Meeting resolved to adopt the proposed Minutes of the Extraordinary General Meeting of Shareholders No.1/2014 held on December 18, 2014.

By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	65,753,546	votes	Equivalent to	94.08	percent
Disapproved	55,102	votes	Equivalent to	0.08	percent
Abstained	4,077,710	votes	Equivalent to	5.83	percent

Chairman : Before entering the next agenda, the Chairman asked the staff about the number of shareholders in the Meeting whether such number was modified or not. At this moment, the number of attendance shareholders is a total of 121 persons, which represented 69,906,168 shares or 55.92 percent of the Company's total issued shares. Moreover, the Chairman also informed of the number of directors present in the Meeting. Now, there are 6 attendance directors, i.e. 1) The Chairman (Mr. Vivat Vithoontien); 2) Mr. Issarachai Decharit; 3) Mr. Chalermchai Sirinopawong; 4) Pol.Lt.Col. Pongsiri Hiruntecha; 5) Mr. Kenuo Lin; and 6) Mr. Chatchawan Triamvicharnkul.

Agenda Item 2: To consider and approve the appointment of additional members of the Board of Directors

Before proceeding the agenda, the Chairman informed that the Meeting must vote one candidate at a time. According to the written request of 25 shareholders who hold the shares in the amount of not less than 1 of 10 of all issued shares of the Company, the Board of Directors should convene this Meeting to consider and approve the appointment of 5 additional members of the Company's Board of Directors. Nevertheless, prior to this Meeting, Miss Sugunya Sukjaroenkraisri, one of the director nominee, had withdrawn her candidacy. Therefore, the proposed candidates for nomination as additional members of the Board of Directors shall remain 4 persons as followed:

The first nominated director: Mr. Yiem Chundprasit

Chairman : May the Meeting please consider the appointment of additional member of the Board of Directors. The profiles of a nominated person being proposed for director appointment are provided to all shareholders with this invitation as per details presented in Attachment 2.

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.

Mr. Tara Cholpranee, Shareholder

: Further questions, first, whether the Company's Articles of Association set forth that the directors not be less than 1 in 3 shall have to be independent directors? If not, such sentence should be added because this is required by law. Second, the Company has 8 directors, 2 are independent directors. 1 in 3 directors of the Company must be independent directors which is not less than 2.66 persons which is 3 or more. Therefore, this is not normal because one independent director had resigned. Third, one of the nominated directors was a director and the name was missing, but now, his name is nominated as the new director. Therefore, the question is what happened? And the proposal did not specify whether any of the 4 nominated directors shall be independent director. Therefore, the identification should be described in the documents in which when the total number of current and new directors combined; the Company should have more than 4 independent directors.

Chairman : The Chairman informs the Meeting that the Company did not nominate these 4 nominated directors. More than 25 shareholders which is the amount of not less than 10 percent were the proponents.

Mr. Tara Cholpranee, Shareholder

: I understand that the issue that the Company was not the proponent but the proponents was the shareholders of not less than 10 percent, not less than 25 persons. My issue here is that when the directors acknowledged this, the directors had to know about the law that there has to be an independent director included in the nominated directors. When there was the nomination of the 4 directors, it should have the details in such nomination who shall be nominated as an independent director, before the election, not to inform of such details in the Meeting that who shall be nominated as an independent director, executive director, and director which is against the principle. It should be presented here, first, that who are independent directors, since the independent directors are responsible for taking care of the interests of all

shareholders equally. The directors, who represent the majority shareholder, will take care of the interests of such major shareholders or such group. So this is similar to the regulations under the law. Therefore, when the Company received the document, the Company should have asked that who is an independent director of what group which will oversee the interests. This is what the board did not perform.

Chairman : I would like to emphasize again to the Meeting that the nomination of 4 directors was not come from the Company. If the Company was the proponent, it will nominate via the board and will specify that who will and who won't be an independent director. The shareholders sent a letter to the Chairman without the specification. The Chairman and the board cannot know that if the shareholders want to nominate all 4 persons as independent directors or not. Therefore, the Chairman asked in the Meeting that if there is any representative of the shareholders who submitted the letter in the Meeting room and that who the shareholders want to be independent directors. The Chairman cannot be involved in this case. It is shareholders' duty to propose whether who shall be an independent director. Also, I would like to additionally clarify about the number and proportion of independent directors that the Company knew that it must have independent directors in the amount of 1 in 3 of the total amount of directors. Last time, Mrs. Pennipa Dabbaransi had resigned which the Company has no opportunity to choose one person to act in her position. In the procedure of the Stock Exchange of Thailand, there is a criterion of the period as to when the total amount of independent directors must be in full. The Company has tried to finish the procedure, however, as of today, it was not complete. Therefore, the Company guarantees that it will finish such procedure by appointing through the board or let the board appoint, as may be possible. This issue has period, procedure, criteria and conditions. At this time, the board called for the shareholder meeting in accordance with the shareholders' wish, not for the agenda of the Company or its directors. The Company only has the duty to call for the meeting in accordance with the shareholders' wish.

Mr. Theeradej Phongsiri (Proxy from shareholder)

: I would like to ask that first, what is the reason for additional appointing of the directors? Second, is this additional directors appointing demonstrated a business plan of the Company in the future or not? If so, what is it? Third, are the newcomer directors qualified to carry out the company's business plans in the future or not? In order to ensure the shareholders that the Company has selected the appropriate persons to conduct the business of the Company in the future.

Chairman : I would like to answer the questions that, as I already said, this Meeting was not the Company's agenda and was not requested from the Company's board meeting. It was a request for a shareholders meeting from the shareholders in the amount of 25 persons which have the total shares amount of more than 10 percent of the Company's total shares. Therefore, in the case that there is a request from shareholders, directors have a duty to arrange a meeting. As for the appropriateness, it depends on the shareholders who attended the Meeting. The documents - CV and experience of each proposed director was in the documents sent to shareholders at the address as registered with. Today, it was presented in the meeting room what each of the director experienced and

passed career was. Therefore, I would like to ask the shareholders to consider themselves. Generally, if of the directors of the Company proposes to appoint any director, it will be a meeting of the Board of Directors for the approving and proposing the qualifications into the Meeting for approval. The Meeting today was not gone through the Board of Directors, but was a request came from shareholders. Thus, the Chairman cannot inform all shareholders who is appropriate or not because it is the proposed shareholders' right. The Chairman cannot guide. Therefore, I would like to ask the shareholders to use their judgment in determining the nominated directors individually.

Shareholder (Unidentified)

: If there are other shareholders in the total amount of 10 percent filing a request for director appointment, then the director appointment can be done by this method or not?

Chairman : It can be done.

Mr. Punn Kasemsup (Proxy from shareholder)

: Was the Chairman's name in the proposed shareholders' name for requesting this Meeting or not?

Chairman : No. I would like to additionally inform that when the 25 shareholders which are more than 10 per cent sent the letter to the Chairman, and then I proceeded to call for the Board meeting in order to call for the shareholders meeting. The Chairman did not sign for requesting for a shareholders meeting. However, the Company's directors had arranged a Company's Board of Directors in order to have a resolution to call for a shareholders meeting because if the Company did not call for a shareholders meeting, then such proposed shareholders will have a right to call for a shareholders meeting themselves.

Miss Varee Charusirisin, Shareholder

: I would like to ask if the 4 directors are in the Meeting or not? I would like them to introduce themselves. If they are not coming, I will be curious.

Chairman : Ask the Meeting that if there is any nominated directors present in the Meeting? The results showed that there was 1 nominated attended the Meeting.

Mr. Saringkarn Sutaschuto, Nominated Director

: Introduced himself as one of the shareholders who nominated himself as a director, but will formally introduce himself in an agenda of his appointment.

Mr. Hungchai Akkawassakul, Shareholder

: I would like to ask the proposed shareholders who requested for this Extraordinary General Meeting that would it be possible to make a stand and the purpose of the director nomination in order to provide information to other shareholders as a clear guidance for deciding to vote for them. I was the core of the Extraordinary General Meeting opening for several companies. In every meeting thereof, I made a clear stand and the purpose for being directors and shareholders was then voting for all of the nominated directors. Today is a day to see our capital markets getting stronger in the future, no matter the outcome of the vote will be. The reason for arranging the Extraordinary General

Meeting when it is close to the date of the General Meeting is probably because of the important agendas which the shareholders has not yet been acknowledged will be informed today. I would not expect the proposed shareholders to specify but I want to make it clear. Supposedly, you were elected this time and were the executive of the Company, in this April which the Annual General Meeting will be held, the event will return to this question again. If you had explained what you proposed clearly to the shareholders on that day, the voting will take place immaculately. If possible, I want it to be clarified now.

Mr. Tara Cholpranee, Shareholder

: According to the present document nominating the directors, there is a statement stated about the Company's shareholding proportion. The first candidate had withdrawn; therefore there is no need to mention. However, as for the third and the fourth who hold shares in the Company, I understand that for the voting regarding to directors, there shall be the disclosure as to how many Company's shares which were held, how many percent of the total shares they can be calculated to? It only stated that they held the shares but not the amount they held. This may be inappropriate.

Chairman : Ask the staff to check the shares amount of the nominated directors.

Mr. Naruchit Tangsuan, Shareholder

: As the shareholder asked about what the purpose of increasing 4 directors is? Is it appropriate or not? Is there a business plan in the future or not? This is necessary for the decision whether such director is qualified or not. I do not know if Mr. Yiem Chundprasit present at this Meeting. So, I would like to leave a message that to have those who have been nominated as directors present and give information will make shareholders make their quality decisions.

Chairman : Informed that of all 4 nominated directors, there is 1 present in the Meeting. The 3 nominated directors are absent.

Miss Varee Charusirisin, Shareholder

: Can we vote for the third nominated director first, since such director is present.

Shareholders (Unidentified)

: Ask if the nominated director who nominated himself can vote by himself or not? And, in practice, how can we vote?

Chairman : We can vote, depending on each shareholder shall consider. Unlike the vote on the appointment of the director as a replacement for an expired director, other director can elect the former director to resume his/her position. Generally, such director shall refrain from voting in the Board meeting. As for the shareholders meeting, all shareholders have the right to vote as a shareholder and can vote for anybody.

- Now, the amounts of shares held by the nominated directors are as follow:
The third nominated director, Mr. Kaneearch Dandumrongsuk holds 6,830,400 shares, equivalent to 5.46 percent of the Company's total issued shares.

The fourth nominated director, Mr. Saringkarn Sutaschuto holds 7,981,500 shares, equivalent to 6.39 percent of the Company's total issued shares.

From the proportion held by these 2 nominated directors, in the case that they were elected as directors, in my understanding, they cannot be independent directors.

- Chairman informs the Meeting of the voting that he wishes for the appointment to be respectively according to the agenda in the sent document. There would be no switching in directors' appointment agenda, so that there would be no issue for other shareholders. The first nominated director had withdrawn; therefore there was no issue in the agenda. Thus, I would like to enter into the director appointment agenda individually starting from Mr. Yiem Chundprasit.

Chairman : Before entering into the director appointment agenda individually, the staff asks for some time to gather the amount of all shareholders first since there are still shareholders who gradually attended the meeting.

Mr. Anu Vongsarakij, Shareholder

: How many vote it has to be in order to pass the vote? One-third, two-thirds or how many percent?

Chairman : The majority of the attended and voted shareholders.

Chairman : Informs that the amount of attended shareholders now is 128 persons which hold 88,930,768 shares, equivalent to 71.14 percent of the Company's total issued shares.

Shareholder (Unidentified)

: I see that there is an increase of the shares amount of attended shareholders in the amount of 19 millions shares which can be considered significant. Therefore, I would like the Chairman to help checking on the additional proxy for this Meeting.

Chairman : Inform that, from checking, there are 2 shareholders, 1 major shareholder and 1 minor shareholder which were already added to the system.

As there were no further questions, the Chairman requested the Meeting to consider and vote on this agenda item.

Resolution: The Meeting resolved to approve the proposed appointment of Mr. Yiem Chundprasit as additional member of the Company's Board of Directors.

By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	50,906,701	votes	Equivalent to	57.24	percent
Disapproved	31,630,312	votes	Equivalent to	35.57	percent
Abstained	6,393,755	votes	Equivalent to	7.19	percent

The second nominated director: Mr. Kaneearch Dandumrongsuk

Chairman : May the Meeting please consider the appointment of additional member of the Board of Directors. The profiles of a nominated person being proposed for director appointment are provided to all shareholders with this invitation as per details presented in Attachment 2.

Shareholder (Unidentified)

: Ask whether the grouping of 50 millions shares (approximately 40%) can be considered as Take Over or not? And do the Tender need to be proceeded? Since, I saw that it was clearly a grouping and nominating the directors.

Chairman : It is not relevant or else shareholders' voting of all company will be considered as Tender every time.

As there were no further questions, the Chairman requested the Meeting to consider and vote on this agenda item.

Resolution: The Meeting resolved to approve the proposed appointment of Mr. Kaneearch Dandumrongsuk as additional member of the Company's Board of Directors.

By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	46,987,971 votes	Equivalent to	52.84 percent
Disapproved	41,796,042 votes	Equivalent to	47.00 percent
Abstained	146,755 votes	Equivalent to	0.16 percent

The third nominated director: Mr. Saringkarn Sutaschuto

Chairman : I would like Mr. Saringkarn Sutaschuto to introduce himself to the Meeting and briefly describe the career experience. Herewith, the profiles of Mr. Saringkarn are provided to all shareholders with the invitation to this Meeting.

Mr. Saringkarn Sutaschuto, Nominated Director

: Introduce himself as follow.

I came today in order to nominate myself as appointed director of the Company. I was a Company's director since 2002 until I resigned late last year (2014). I am currently working in the Company and am one of the Company's executive. Since the beginning, I have been in charge as a consultant in Financial and Non Performance Loan Asset Management, governancing the Company's operating of personal loans, credit cards loan under the administration of Capital OK Company Limited where the Company had taken over, including asset management business administration since the Company had purchased the Non Performance Loan from banks, debt management, foreclosure, auction and business negotiations. Late last year, I resigned from the Company's director position, but I am still the Company's executive. The reason for the resignation was in order to allow the Company to select new directors as there had been the change to the shareholder structure. I was ready to step out in order to give freedom to the executive and all shareholders to consider the selection of new directors. Over time, I

discussed with the Company's employee who are also the Company's shareholder. There may be a question whether I am 1 in these 25 persons or not. I hold shares in a number of less than 10%, therefore I had to collect shareholders, employees, relatives and acquaintances for support. I have worked with the Company for 12 years and this is a brief history. As to the question what the plan is in the future, I already said that I worked in finance area since I graduated and I was also working for the growth of the Company as an employee. I hope that I would be selected back as a director. As for the future plans, from my past work experience, I think that I can engage with the Board which will be set up in the future to develop, or, at least, take care of all of the shareholders' money in the future. Is there anyone who wants to ask more questions?

Shareholder (Unidentified)

: I would like to ask that the votes were quite evenly matched, if the comment does not go in the same direction, then the management would be difficult, therefore if you join the Board, how will you adapt to others in order to maximize the benefits?

Mr. Saringkarn Sutaschuto, Nominated Director

: I will help in the working part because my experience is all about actual working. I did not attend the Meeting as a director and I have the shares in this company because I work here. Also, I have been received the payroll from the Company for the past 12 years. So, I come here as a person who think that I understand this company very well. I understand the culture, limitation including the stock exchange regulations and other regulations, whether the asset management company. This is considered to be a financial statute. I understand the small business loans, even the nano finance business. The director's operation can be accounted guilty in a criminal case. I understand the small business loan currently includes credit cards, personal loan as well as our start up business which is a financial advisor. Many of you asked what the criteria of the Take Over are. I used to be an advisor regarding the Take Over and the taking of possession of assets. I was also one of the first 20 employees of the Company in the past.

Shareholder (Unidentified)

: I would like to ask that during the past year the Company has poor performance and suffers losses. Also, the Company addressed the Stock Exchange that it cannot wind up the company in Singapore, yet. If you were elected and become the director, how can you compliment the Company operation? As I can see, there is no much change. Many of the properties were sold. If there is going to be a change, how can a new team help?

Mr. Saringkarn Sutaschuto, Nominated Director

: This question is for the directors to answer. At this point, I am a nominated director; therefore I cannot answer such question now.

Shareholder (Unidentified)

: I would like to ask Mr. Saringkarn Sutaschuto as to what you said that you are in the financial industry. Previously, each of you seems to be in the financial industry except for Mr. Yiem Chundprasit who has an engineering background. Now, I wonder our image has not changed from the financial

business, in spite of the talk that we will have more change. Besides, as I can see, each of the nominated directors has not come from other business field. They are financial advisors, asset manager or others. Therefore, I would like to ask the nominated directors, whether as a team or as an individual, in such a way that you hold the Company's shares and know the Company well so you nominated yourself, I was not sure whether the proposed shareholders of at least 25 people holding shares in the amount of not less than 1 of 10 of all issued shares of the Company had been discussed with the nominated directors previously or not upon what and how will they do for the Company. From what I can see, the 4 nominated directors will surely be elected. However, the problem now is I do not have a clear picture in my mind of the 4 nominated directors. Such number combining with the total number of former 8 directors shall become 12 directors in aggregated, or considerably one-third of the total directors, which can control the fate and direction of the Company. Since, it is not clear, I, therefore, will vote no. This extraordinary meeting was held on March and we will have the general meeting on April. This is what I do not understand why we have to convene a meeting for voting today before the general meeting in the next few months. You should have wait for the general meeting in order to nominate and finish the discussion first. That is why I do not agree with this kind of nomination, which I see as coercive. However, it certainly can be done and is legal. Since there is a nomination of 4 directors, but it does not say whether who the independent directors are, which of course, there are 2 directors who have no right to be independent directors. There are only 2 directors who come from engineering background and private company which I understand they should not be shareholders, but this is just a guess. There should be a discussion with shareholders who came today first whether who will be nominated as an independent director. These things you can answer. Can you amplify more clearly?

Mr. Saringkarn Sutaschuto, Nominated Director

- : I will answer as I can. When 25 shareholders who hold the total shares of more than 10 per cent proposed via the Company's Board of Directors, the Company has to hold the shareholders extraordinary meeting. This is the fact number 1. Secondly, if all nominated directors were elected, then the directors' proportion would be as you can see, 4 directors, which are not more than half and cannot control the direction of the Company. Thirdly, where the future direction is and how the directors' qualification can benefit? As for me, I already explained. For other directors who do not present to do the explanation today, I cannot represent them. I would like to sum it up to a short conclusion that in the field of financial advisory, the main point is the financial matters. But if we do the business of asset management, we should have known about the factory, the law regarding the land and also engineering. When there is a time to seize the building or factory, you must have as much knowledge as possible, whether in engineering, legal, financial or marketing. The more knowledge is the better. As for the final question about the independent directors, this is the duty of all Company's directors to select further.

Shareholder (Unidentified)

- : When considered the votes, they were so quite evenly matched. I would like to ask as a voter and as a shareholder. First, if Mr. Saringkarn Sutaschuto knows that there is a problem occurred between shareholders? Second, just a few

moments ago I said someone does not agree, I follow all of the Company's news that there will be changes to its business operation. There was news from one of the major shareholder. So I want to know whether Mr. Kenuo Lin still supports the Company or not.

Mr. Saringkarn Sutaschuto, Nominated Director

: I would answer 2 questions. The first question, I do not see any problem because if so, I would not nominate myself. I am also afraid. If anyone sees there is a problem, I will be please to solve that. The second question, in accordance with etiquette, I should not answer. Is there any further question?

Chairman : If there is any question, I would like them to be the last 2 persons.

Mrs. Sopa Tantimeth, Shareholder

: I am a minor shareholder. In the last meeting, from what Mr. Kenuo Lin said, there was a good vision and potential. If today, Mr. Saringkarn Sutaschuto is not the executive director I will vote agree. However, since 2002 – 2014, the Company has been in a poor condition. Therefore, I do not agree because today vision is against what Mr. Saringkarn Sutaschuto had been in an executive director position.

Shareholder (Unidentified)

: I am glad that there is a continuity of the Company. However, it was ashame that you did not present in a time in need. I understand 2 points. First, you would want to volunteer to come back and operate this Company. Second, I would like to ask that how much you can conciliate the crack today. I see 2 pictures now. First, I see Mr. Saringkarn Sutaschuto volunteer to come back as you present the past image. However, I still believe that the gather votes are a significant matter. I would like to ask 1 question which is how much you can conciliate the crack. Also, I would like to ask for help and talk in order for the Company to grow further. Shareholders can go together. And I would like to know that how will you continue to proceed?

Mr. Saringkarn Sutaschuto, Nominated Director

: I will answer 2 questions, the last 2 issues. For the first question, I have been working with the Company for the last 12 years. We generated the growth of the cash flow by 17 times. I speak from the facts and do not claim it as my work. It must be considered a work of all. We have never been sued by retail customers even once. I have never been sued. In financial matters, there are hundreds of thousands of customers. Without the prosecution, this is a quality matter. All directors working here have never had any fraud litigation. The amount of the cash flow had grown 17 times in 12 years. Compared to other companies in the stock exchange, we paid dividends over THB 500 million. Compared by per share, it was THB 4-5, our price was THB 6. However, the business has its up and down. Surely, we do not have profit last year. We honestly mentioned that. Second question, I nominated myself in order to create benefits for the Company for the shareholders. That is my duty.

Shareholder (Unidentified)

: Ask Mr. Saringkarn Sutaschuto to take care of minor shareholders. I do not wish the issuance of Private Placement (PP) to happen that the cheap shares will be sold in an expensive price because there are many examples.

Chairman : In order to tighten and control the meeting time, the Chairman requested the Meeting to consider and vote on this agenda item.

Resolution: The Meeting resolved to approve the proposed appointment of Mr. Saringkarn Sutaschuto as additional member of the Company's Board of Directors.

By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	47,545,571 votes	Equivalent to	53.47 percent
Disapproved	41,238,642 votes	Equivalent to	46.37 percent
Abstained	146,555 votes	Equivalent to	0.16 percent

The fourth nominated director: Mr. Vorakan Dhepchalerm

Chairman : May the Meeting please consider the appointment of additional member of the Board of Directors. The profiles of a nominated person being proposed for director appointment are provided to all shareholders with this invitation as per details presented in Attachment 2.

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 vote on this agenda item.

Resolution: The Meeting resolved to approve the proposed appointment of Mr. Vorakan Dhepchalerm as additional member of the Company's Board of Directors.

By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	50,772,301 votes	Equivalent to	57.09 percent
Disapproved	31,764,812 votes	Equivalent to	35.72 percent
Abstained	6,393,655 votes	Equivalent to	7.19 percent

There were additional questions raised by the shareholders.

Mr. Tiradej Promsri, Shareholder

: As I listened to the answer of the newly elected director, I was uneasy about the management of the Company in the good governance issues and the transparency. Since the executive director who can see the information for management had informed that when he saw the Company did not do well, he will step out, but when it is a good time, he will step in. As a shareholder, one would not dare accept him to be a director because a director must speak about transparency. Second, I would like to know that if the major shareholders will support the new directors? Will there be any problems? According to the business plan, how will it be proceeded? Will other directors support the business plan that will continue? Some directors comes from an entertainment business and was the programme supervisory, purchaser, some comes from financial business and energy business. If I remember it correctly, the Company used to reveal that it will operate financial business. Therefore, what I would like to see most is the transparency of the Board of Directors.

Mr. Saringkarn Sutaschuto, Nominated Director

- : According to what shareholder said, it is a misleading. The Company's business in the past was a financial consultant. What was mentioned together is misleading. The reason for my resignation is because of the change to the shareholders' structure. If asked that whether the Company has the creditor or not, we do not have any creditor. The Company has regular cash income. It is normal that a business operation will go up or down. So, I would like to clarify that to judge a person in the period of time in only 1 year is not fair, if you want to judge a person, you need to take into account all of the 12 years period.

Shareholder (Unidentified)

- : As a minor director, I would like the assurance because when there is news, the shares price is up according to the news such as the news that the Company will change its business. So, I would like to know that if Mr. Kenuo Lin still supports this Board of Directors?

Mr. Kenuo Lin, Director

- : I do not agree to the directors' appointment in the first place. Today, I am here as a shareholder, not director. As for the new business in which the new Board of Directors shall operate, shareholders shall consider it themselves whether I will support it or not.

Chairman : I would like to proceed to the next agenda.

Agenda Item 3: To consider and approve the amendment of the Company's authorized signatories

The Chairman informed the Meeting that the Company's existing authorized signatories stipulated that the names and number of directors who are authorized to sign on behalf of the Company were: "Anyone of Mr.Vivat Vithoontien or Mr.Issarachai Decharit or Mr.Chalermchai Sirinopawong jointly signs with anyone of Mr. Kenuo Lin or Pol.Lt.Col. Pongsiri Hiruntecha with the Company's seal affixed." Nevertheless, the Meeting was requested to consider and approve the change in names and condition of authorized signatories as followed: "Anyone of Mr.Vivat Vithoontien or Mr.Issarachai Decharit or Mr.Chalermchai Sirinopawong jointly signs with anyone of the other directors, with the exception of Mr. Chatchawan Triamvicharnkul and Mr. Isara Wongrung who are independent directors, with the Company's seal affixed."

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.

Mr. Tara Cholpranee, Shareholder

- : I would like to ask about an independent director further. Since now the Company has the change of directors and addressed that except for Mr. Chatchawan Triamvicharnkul and Mr. Isara Wongrung who are independent directors, the Company has not yet appointed other 2 independent directors. As a matter of principle, independent director has no power to sign on behalf of the Company. However, you use the words signed together with another director, except for these 2 independent directors which, in my opinion, is not appropriate because other directors can be 2 independent directors, not only these 2 independent directors. Therefore, The Company should clearly specify who the independent directors are, or else such directors will still be able to

sign which can be illegal. I would like to confirm that there should be the specification of the independent directors' name because such wording will also be present in the registered document of the Company at the Ministry of Commerce.

Chairman : I would like to inform that the proposed agenda comes from the letter which the shareholders sent. I have no authority to change the details. I can only hold the meeting and propose to vote in this agenda which is the right of this shareholders' meeting to vote for these newly appointed 2 directors (directors who are not shareholders) to be independent directors or not. If this cannot be done, there may be the consideration for such matter in the next Board of Directors' meeting. We may ask these 2 directors if they can be independent directors or not. If they can, then we will ask for the Board of Directors resolution to change the director's signature of authority again. However, we shall also consider the law whether it can be done or not.

Shareholder (Unidentified)

: I do not know whether the Company has the legal advisory or not.

Mr. Issarachai Decharit, Director and Executive Director

: I would like to inform that, normally, the independent director issue shall be in the regulation of the Securities and Exchange Commission (SEC). As in the case of an additional number of directors, it shall cause the Company to review what the number of independent directors the Company supposed to have which is one-third of the total Company's directors. There was no resolution to appoint additional independent directors in the Meeting today; therefore the Company still has 2 independent directors. From now on, the Company has to search for independent directors in accordance with the criteria. It may be made by the resolution of the Board of Directors or the resolution of the shareholders meeting next time. It does not mean that the vote today will have to appoint independent directors. Moreover, the shareholders proposed to appoint additional 5 directors in the previous agenda. Currently, only four are considered. The shareholders identified these individuals be appointed as directors. In addition, the power of the directors which the shareholder proposed to amend indicates clearly that the shareholders do not wish to appoint such persons as independent directors. Therefore, the change of the directors' power shall exclude only 2 independent directors who, at the present, are Mr. Chatchawan Triamvicharnkul and Mr. Isara Wongrung. After this, when the number of directors has increased to 12, then it is the duty of the Company to proceed an action in order to have complete independent directors in accordance with the laws and the SEC's regulation.

Shareholder (Unidentified)

: I would like to know the maximum approval amount by cheque which each director has.

Chairman : I understand that there is no certain limit. The approval of ordinary costs will follow the normal procedure. But if it is a matter of investment, there are established criteria. However, I am not sure about the numbers. If a transaction exceeds the threshold, it will have to be present at the Board of Executive Directors. If it is beyond the power of the Board of Executive Directors, it

shall be present in the Board of Directors. If it exceeds the powers of the Board of Directors, it will have to be present at the Company's shareholders meeting for approval. The cheque signing is, however, the next procedure. There is no limit to the amount but to see whether it was approved or not. It depends on what the cheque in question was signed for. If the operator staffs have any questions, they will ask the Chairman. If there is any issue, it will be brought to the Board of Executive Directors to see if it is in the approval list or not, or it has been previously approved or not.

As there were no further questions, the Chairman proposed the Meeting to consider and vote on this agenda item.

Resolution: The Meeting resolved to approve the proposed amendment to names and condition of authorized signatories of the Company as followed:

“Anyone of Mr.Vivat Vithoontien or Mr.Issarachai Decharit or Mr.Chalermchai Sirinopawong jointly signs with anyone of the other directors, with the exception of Mr. Chatchawan Triamvicharnkul and Mr. Isara Wongrung who are independent directors, with the Company's seal affixed.”

By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	45,857,373	votes	Equivalent to	51.57	percent
Disapproved	31,611,210	votes	Equivalent to	35.54	percent
Abstained	11,462,185	votes	Equivalent to	12.89	percent

Agenda Item 4: To consider other matters (if any)

Chairman : I would like to inquire whether any shareholders wished to propose other matters. If so, please raise the issue(s) thereof to the Meeting for consideration.

Mr. Picharn Sukparungsee, Shareholder

: May I allow to add an agenda item to approve the procedure of filing for the change in the directors' number, name and authority, so I would like to ask for an advocate on this issue.

Chairman : If there is an advocate of this agenda, please write down the name of such advocate.

Shareholder (Unidentified)

: I would like to additional ask that, right now, there is an additional agenda, I would like to know as follows:

- First, are there supporting votes in the amount of one-third according to the law or not?
- Second, who are these gathering votes, but actually, the right thing is there has to be a vote that there are supporting votes.
- Next, what agenda is to be added? Must write down agenda items 4.1, 4.2, 4.3, specify them clearly and there has to be a voting paper. Now, do we have a voting paper? If not, will there be any problem?

Chairman : Informs the shareholder who proposed the agenda to use clear language in order to present it in the display screen for the acknowledgement of the Meeting.

Mr. Issarachai Decharit, Director and Executive Director

: In reference to section 39 of the Company's Article of Association, in the shareholders' meeting, shareholders in total of no less than one-third of the total sold shares can ask for the consideration of other agendas aside from what were specified in the meeting notice. Therefore, in this case, I would like to ask the proposed shareholder the details of the shares amount supporting the agenda adding. The supporting votes are one-third of 125,000,000 shares which can be calculated to 41,666,667 shares.

Shareholder (Unidentified)

: Should present what the agenda items are so, we can vote for yes or no in such agenda items.

Mr. Picharn Sukparungsee, Shareholder

: Specify that I had proposed the agenda item since the beginning which is "Subject: To considering and approve the procedure of filing for the change in the directors' number, name and authority"

Shareholder (Unidentified)

: In non-regular agenda, some shareholders may attend agenda items 1, 2 and 3 and then go home. When you know that there will be a non-regular agenda, then you should propose since the first agenda in order to know the number of the votes of the shareholder who went home. When the shareholders already went home, how can we count such votes?

Chairman : The Chairman specify that as a Chairman, I do not know that if there will be any non-regular agenda. As for the left shareholders, it is alright because the quorum can be checked if it is complete or not.

Chairman : Informs Mr.Picharn Sukparungsee who proposed non-regular agenda to gather the supporting shares number and send it to the staff to check who they are and that if the shares number is enough.

Mr. Tara Cholpranee, Shareholder

: While we are waiting for the votes gathering in order to propose the agenda, I would like to ask that after the election of these 4 directors, there will be the total directors of 12, the Company probably complete the registration of the increasing of directors before the annual general meeting, thus, at that time, there should be 4 retired directors or not?

Mr. Issarachai Decharit, Director and Executive Director

: According to the Company's Article of Association, a director who takes up the position for the longest time will be retires which there will be a list then.

Mr. Tara Cholpranee, Shareholder

: It means that the directors who will be elected at the time of the general meeting would be 4 or 3? I think that if, in the annual general meeting, the former directors who have to retire are 4 directors who are not the 4 directors who were elected today and, from what I asked about the Company's direction in the future, I see that the Company can set its own direction. Since the Company has designated a vote for 4 directors in the annual general meeting, if, at that time, the former directors who retired are not elected back, but the new 4 directors are elected instead, as of now the directors' proportion are 8 to 4 will be changed to 4 to 8 in the future (which are 4 directors today and 4 directors in the annual general meeting). These 8 directors can set the Company's direction. If so, will that be a change of the Company's total direction of business? We shall have to wait and see in the annual general meeting again.

Chairman : The Chairman specifies that everything is possible since it is a speculation now. So, I will ask you to wait and see the situation on such day that what will happen and if there will be a change of the direction or directors, I will answer the question on that day.

Mr. Picharn Sukparungsee, Shareholder

: I would like to propose an agenda item for the Meeting to consider as follows, "4.1 To consider and approve the procedure of filing for the change in the directors' number, name and authority."

Mr. Hungchai Akkawassakul, Shareholder

: While we are waiting for the vote result, I would like to give my opinion regarding to what demonstrated on the stage that I do not want to see it. It demonstrated the moral weakness. The proposed non-regular agenda was proposed without the knowledge of the minority shareholders. I think it is not elegant. I agree with the new directors to work here, therefore I asked the new director about how he can help coordinate this misunderstanding. If there is a problem within the Board of Directors, there will be difficulty in management. So I want all of the directors to cooperate. Also, for the new executive team, if there shall be the agenda proposing like this, I would like the proposal to be beforehand. This will be better for the Company's image. Furthermore, next time, I would like to propose to use the service of TSD's system for counting and checking the vote, so it can be checked and not complicated. I would like this to be recorded.

Chairman : As the shareholder proposed additional agenda item, the shares gathering was 46,051,000 shares which can be calculated to 36.84 percent. It can be considered more than one-third of the total shares sold. One of the shareholders said that it cannot be checked, but it can be checked if the shareholder wants.

Resolution: The Meeting resolved to advocate the considering of aforementioned additional matter by put it on the "Other Matters" agenda (Agenda Item 4.1), as Mr. Picharn Sukparungsee had proposed.

Mr. Picharn Sukparungsee, Shareholder

: Propose the agenda for the consideration of the Meeting as follows, “To consider and approve the procedure of filing for the change in the directors’ number, name and authority.” The reason for proposing is that since there were the consideration in agenda 2 and 3, we do not know that if such agendas will be approved from the shareholder meeting or not. However, shareholders can see now that the resolution was approved. In order to proceed with the change in the registration according to shareholders’ resolution and for the convenience of such registration, I would like to propose for the Chairman (Mr. Vivat Vithoontien) to have the authority to sign in the request for changing the directors’ number, name and authority and other documents including to proceed with any necessary procedure and relevant to the Department of Business Development, Ministry of Commerce.

Chairman : Ask to write down the agenda item in writing and send it to the staff in order to present it in the display screen and shall use the voting card for Agenda Item 4 upon voting of this agenda.

Mr. Tara Cholpranee, Shareholder

: I do not know that if there is this sentence in the Company’s Memorandum of Association or the Company’s Article of Association or not. The case that the Chairman or the Company’s proxy can proceed with the registration is stated in the Article of Association or not, if so, then we can use the Article of Association. There is no need for the consideration.

Mr. Tinnakorn Punpanichgul, Executive Director

: This Extraordinary Shareholder Meeting is hold according to the written letter of 25 shareholders (10%) which such agendas were done. Now, there is a special agenda. It can be considered to be the same issue or different issue?

Mr. Issarachai Decharit, Director and Executive Director

: According to the Company’s Article of Association and laws, when the Company is done with the regular agenda, shareholders can propose other agenda.

Chairman : Propose the Meeting to vote.

Mr. Kenuo Lin, Director

: As for this agenda, as a director, I object. What shall be proposed to consider today must be the agenda which shareholders who hold 10 percent of shares had proposed only. What was proposed is aside from what the shareholders had proposed, so I object.

Mr. Picharn Sukparungsee, Shareholder

: I would like to use my right to specify as I was mentioned. What was proposed today is a shareholder’s meeting not the Board of Directors Meeting which shall have to discuss in the Board of Directors Meeting (if any). As for the proposal for additional agenda, it can be done according to the Company’s Article of Association, in addition, it was stated in the Public Company Act that “when the meeting is done, shareholders can propose other additional agendas which such additional agenda shall be certified by the shareholder meeting.”

Pol.Lt.Col. Pongsiri Hiruntecha, Director

: As a director, I would like give my opinion which is disagree with this resolution and would like it to be recorded.

Chairman : Considered that the Meeting acknowledged.

Mr. Tinnakorn Punpanichgul, Executive Director

: Can it be deemed as the directors' power reducing, former, 2 directors sign together, and now shareholders allow 1 director to sign.

Mr. Picharn Sukparungsee, Shareholder

: At this time, it is a shareholder's meeting not a Board of Director Meeting. Second, it is the act in order to comply by the law, both Public Company Act and the Company's Article of Association. I would like to specify that the Agenda Items 2 and 3 in this shareholder meeting were just added today which is why such agenda item is added, to wait for the Agenda Items 2 and 3 first. If the agenda were passed, such agenda will then be added. Any filing for registration to the Ministry of Commerce, the shareholder's resolution is considered to be the most important resolution which complies with the laws, regulations, and rules. Even if we have different opinion, we have to proceed with the registration according to the shareholder's resolution. Or else, the voting would have no effect.

Mr. Kenuo Lin, Director

: Ask if the attended directors agree with the proposal in this agenda item.

Mr. Tara Cholpranee, Shareholder

: I would like to give my opinion as I am not relevant with any group that the procedure of adding such agenda, if the votes gathering are one-third, then it can be done, if there is a clear agenda, as I asked previously that if there is any specification in the Article of Association. However, according to the shareholders' resolution, which is the highest resolution, the Chairman shall proceed to the end in order to follow the law. In my opinion, the sentence in these agenda should be present before. There is no need to wait for other agendas to be approved first.

Chairman : After many shareholders gave their opinions, therefore I would like to present the resolution as follows.

Resolution: The Meeting resolved to approve the designation of Mr. Vivat Vithoontien, the Chairman of the Board of Directors, to be the authorized person to sign the application for changing the directors' number, name and authority, as being proposed.

There were 128 shareholders holding 88,930,768 shares in aggregated, or 71.1446 percent of the Company's total issued shares, participated in the consideration of this agenda item.

By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Approved	51,621,681 votes	Equivalent to	58.05 percent
Disapproved	25,867,602 votes	Equivalent to	29.09 percent
Abstained	11,441,485 votes	Equivalent to	12.86 percent

The Chairman then offered the opportunity for shareholders to question and comment on other issues. 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 13:00 hours.

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

Sign _____ - Signature -
(Miss Soontaree Yensanarn)
Minutes Recorder