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**The Annual General Meeting of the shareholders for the year 2011
of**

Home Product Center Public Company Limited

The meeting was held on 5th April 2011 at 10.35 a.m. at Sathorn Room 1, No. 1, Q. House Lumpini Building, Kwaeng Tungmahamek, Khet Sathorn, Bangkok Metropolis.

Mr. Anant Asavabhokhin, the Chairman, presided at the meeting, commenced the meeting by introducing the Board of Directors, executives, auditor and independent lawyer attending the meeting as follows.

Name of the Directors Attending the Meeting

1. Mr. Anant	Asavabhokhin	Position	Chairman of Board of Directors
2. Mr. Pong	Sarasin	Position	Independent Director
3. Mr. Rutt	Phanijphand	Position	Executive Director and Chairman of the Nomination and Remuneration Committee
4. Mr. Naporn	Soonthornchitcharoen	Position	Executive Director
5. Mr. Joompol	Meesook	Position	Director
6. Mrs. Suwanna	Buddhaprasart	Position	Director
7. Mr. Manit	Udomkunnatum	Position	Director and Chairman of the Executive Directors
8. Mr. Khunawut	Thumpomkul	Position	Managing Director
9. Mr. Apichat	Natasilapa	Position	Director and the Nomination and Remuneration Committee
10. Mr. Apilas	Osatananda	Position	Chairman of Audit Committee and Independent Director
11. Mr. Thaveevat	Tatiamaneekul	Position	Audit Committee and Independent Director
12. Mr. Chanin	Roonsumran	Position	Audit Committee, Independent Director and the Nomination and Remuneration Committee

Secretary of the Company and the Meeting

1. Ms. Wannee Juntamongkol	Position	Senior Vice President - Finance
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Name of the Auditor from Ernst and Young Office Company Limited

1. Mrs. Gingkarn Atsawarangsalit CPA Registration No. 4496

Name of Independent Representative and Middle Person for the Vote Counting from Wissen & Co Limited.

1. Ms. Chanobol Promsatit

Number of Shareholders Attending the Meeting

Mr. Anant Asavabhokhin, the Chairman, presided at the meeting and reported to the shareholders on the quorum of the meeting that there were totally 731 shareholders attending the meeting in person and by proxy, holding the shares in total of 3,268,311,728 shares, or 75.08% of all issued shares, which constituted the quorum.

Proceeding of the Meeting

The Chairman assigned Mr. Khunawut Thumpomkul to explain the process of the meeting, voting, the right to express opinion and to make inquiry, including the details of each agenda as follows:

The meeting shall be preceded according to the agenda notified in the notice inviting for the meeting. The details of each agenda will be informed in the meeting.

Rights of Shareholders

In case that any shareholder has an opinion or inquiry, that shareholder shall raise hand and inform the name. Then, such shareholder shall give such opinion or make the inquiry in order for the meeting to answer such inquiry.

Voting Method

The Company has used the voting method of 1 share per 1 vote and has prepared the voting cards of each agenda for each shareholder. After the report of each agenda has been made, the meeting will be requested to vote and the shareholders will be informed that if any shareholder would disagree or abstain, a hand shall be raised. Then, there shall be collecting of the voting cards for such disagreeing or abstaining vote, in order to gather the votes and inform the meeting. The Company would deduct the disagreeing or abstaining votes from all votes.

For the shareholders who gave proxy to other person to attend the meeting and voted upon his decision, the Company had recorded their agreeing, disagreeing and abstaining votes in the electronic system for each agenda voting.

The agreeing voting cards not being collected during the meeting was requested to be returned after the adjournment of meeting. The Company appointed the lawyer of **Wissen & Co Limited** as the independent representative and the middle person for the vote counting.

For the regulations of the Company regarding shareholders meeting and resolution of shareholders meeting, all shareholders can consider from the Enclosure 8 as attached to the notice calling for the meeting.

Equitable Treatment to Shareholders

1. The Company has given the opportunity to the shareholders to propose the shareholders' meeting agenda and the name to be appointed as the director according to the basis and method through the Company's website since 1st December 2010, ended on 31st January 2011. However, there appeared no

shareholder having proposed any agenda and director's name in order to propose to the Annual General Meeting of the Shareholders of the Year 2011.

2. To provide the equal right to the shareholders to access the detail of this Annual General Meeting of the shareholders for the year 2011, The Company has posted the notice calling for the meeting both in Thai and English language through the Company's website since 10th March 2011 as well as through SET's board news. In this regard, the Company also gave the opportunity to the shareholders to send their questions in advance. However, there appeared no shareholders sending any questions.

Remark : Under the Public Company Act, it provides that resolution adopted for general matter requires the votes of not less than half of the votes of shareholders attending the meeting and casting votes, by not counting the abstained votes. Therefore, in each Agenda, the abstained votes were not considered.

Remark : After the Chairman had informed the number of shares to the meeting, there appeared more shareholders attending the meeting subsequently for 46 person having 247,274,140 shares. Therefore, there were the totally 777 shareholders attending the meeting in person and by proxy, holding the shares in total of 3,515,585,868 shares. The Company gave the opportunity to such shareholders to vote. The votes for each agenda were increased accordingly,

The Annual General Meeting of the shareholders for the year 2011 considered the agenda and adopted the resolutions as follows.

Agenda 1 **Considering for approval the minutes of the Extraordinary General Meeting of the Shareholders No. 1/2553.**

The Chairman proposed to the meeting that the minutes of the Extraordinary General Meeting of the Shareholders No. 1/2553 held on 4th October 2010 and previously sent to the shareholders together with the notice calling for the meeting be certified.

Resolved The meeting, after having considered, resolved that the minutes of the Extraordinary General Meeting of the Shareholders No. 1/2553 be certified, with the votes exceeding one-half of total votes of shareholders attending the meeting and casting vote, with following details:

Vote for	Number of Vote (1 share=1 vote)	% of the all attending and casting votes
1. Agreed	3,496,589,168	100.00
2. Disagreed	0	0.00
3. Abstained	18,996,700	-

Agenda 2 **Considering for acknowledgement the Company's Operation Result of the Year 2010.**

Senior Vice President-Finance was assigned to report the business operation results of the year 2010 to the shareholders as follows:

Until the end of the year 2010, the Company has 19 branches in Bangkok and 21 branches in upcountry, the total of all opened branches as of 31st December 2010 is 40 branches. There are five (5) new branches opened in the year 2010, i.e. Nakhonpathom, Nakhonratchasima, Nakhonsithammarat, Lumlukka, Sukhaphiban 3.

In 2010, the Company generated the retail sales income of Baht 24,072.75 million, which was increased from the previous year by Baht 3,743.64 million or 18.42%. The total amount of the other income, i.e. revenues of space rental and service fees which included revenues of Market Village Co., Ltd., contribution of supplier on marketing promotional fee, and revenues from other service fees) was Baht 1,842.15 million, increased by Baht 372.17 million or 25.32%.

The Selling and Administrative expenses were 5,456.17 Million Baht, which was increased by Baht 793.90 Million Baht or 17.03%. The Company had the net profit of Baht 1,638.43 million, increased by Baht 507.55 million or 44.88% and the earning per share was Baht 0.38 per share. The increase of net profit resulted from the increase of the retail sales income and other income. In addition, it is also from the results of the cost of sales and interest expenses decreased.

The Continued growth in the company's operation resulted from various strategies which have built the opportunities and enhanced efficiency of the company. Such were from both local and overseas direct sourcing of various categories of goods under company's brand. There were continually increase in sale volume of this category, which such was a factor of the increase in the gross profit of the company. In addition, the Company held the HomePro Expo events bi-annually, in March and October, from which the Company received good response from customers as evidenced by the continued increase in the sale volume at the past events. Also, the Company had its marketing activities continuously throughout the year.

In addition to the enhancement of the company's efficiency, the Company also focused on the social responsibility by supporting activities such as the project of "School Kids Toilet", which the Company has continuously been doing by building and improving toilets in various schools, providing using knowledge and maintaining them hygienically. The company has built more than 745 toilets for 60 schools in 16 provinces. Also, the company had the employees join in the planting of mangrove trees of totally 100,000 trees at the area of Bangpu, Samutprakarn province.

Resolved No resolution passed in this agenda as this agenda was to report the business operation results.

Agenda 3 **Considering for approval the balance sheet, profit and loss statement, and the auditor's report for the year end as of 31st December 2010.**

The Chairman reported the meeting that the financial result of the year 2010 of the Company in summary is as follows.

Retail Sales income	= Baht 24,072.75 million.
Increased from the previous year	= Baht 3,743.64 million or 18.42%.
The total revenues	= Baht 25,914.90 million.
Increased from the previous year	= Baht 4,115.81 million or 18.88%.
The net profit	= Baht 1,638.43 million.
Increased from the previous year	= Baht 507.55 million or 44.88%

The earning per share was Baht 0.38 per share.

As of 31 st December 2010, the Company's total asset	= Baht 16,591.99 million
The total liabilities	= Baht 10,353.78 million
Shareholders' equity	= Baht 6,238.21 million

The details of the result of operation appeared in the Balance Sheet, the Profit and Loss Statements and the Auditor's Report of the year end as of 31st December 2010 having been sent to the shareholders together with the notice calling for shareholders meeting. The Chairman proposed to the meeting to consider and approve the balance sheets, profit and loss statements and the auditor's report for the year ended 31st December 2010.

Shareholder : Mr. Chairat Phaladikanonda asked how the Company has used the fund derived from the issuance of debentures in the amount of Baht 1,700 Million as appears in the Company statement of cash flow in the year 2009 and 2010.

Director : The fund derived from the issuance of the debentures of Baht 1,700 million in the past years was to repay debts by making the payment to the bank to reduce interest amount. One portion was for the expansion of branch stores. For investment budget, it was mainly spent for the construction of the new branch stores and the renovation of the stores at Paradise Park branch and Rajapruk branch. The other portion was spent for the purchase and lease of land for the new branches which will be opened in the year 2011.

Shareholder : Mr. Chairat Phaladikanonda asked why the Company has many "Leasehold Right", and why not buying with cash, why hire-purchase?

Director : Conducting business needs loan. Mostly, the loan will not be repaid in full before buying property. The Company will use partly loan and partly capital of the Company. The Company will consider the proportion of the loan on how much the "Debt Coverage" is? The Company has set 1.75 and it will not use more than such fixed proportion. If the Company has enough cash to pay the shareholder, the Company will do so. Last year, the company has taken on loan by issuing bond

since the interest rate of the bank loan was higher. The issuance of bond has lower interest rate than taking on loan with the bank.

Speaking of leasehold, the Company has both purchased and leased land by considering which way will give more benefit to the Company.

For large scale company in the Stock Exchange, no company has no debts but all companies maintain their debts in an appropriate level.

Shareholder : Ms. Naree Sae-Lee asked what the “**account payable**” in remark no. 12 in the financial statement is, and why there is no explanation on this account payable for the item 12 in the remarks in the financial statements which has no definition of this word.

Auditor : According to the remarks in the financial statement No. 12, it is an explanation of the business operation and related items, both items incurred during the year and its balance. What is related to the remark No. 12 is that some of the trading creditors are related companies but not only general trading creditors. The Company wanted to disclose all.

Shareholder : In the financial statement page No. 76, it does not mention what the lease right is about.

Director : The lease right is mainly the lease of land. The Company therefore could not disclose in details.

Shareholder : What is the connection between the capital and interest for the reserved fund, of the employees benefit?

Accounting Executive : The reserved fund for employee benefit will be calculated by actuarial principle and it will be accumulated until the retirement age of each individual employee according to the regulation of the Company. The benefit of the employee is the fund that the employee will receive when he/she is retired. It will be calculated by the ratio of employee turnover, and the current salary, and the final expected salary that will receive when he/she is retired. Then, we will get the present value, plus the interest, and it will be accrued amount which has set aside the interest amount.

Resolved The meeting, after having considered, resolved that the balance sheets, profit and loss statements and the auditor’s report for the year ended 31st December 2010 be approved, with the votes exceeding one-half of total votes of shareholders attending the meeting and casting votes, with following details:

Resolutions	Number of Votes (1 share = 1 vote)	% of the all attending and casting votes
1. Agreed	3,506,634,351	100.00
2. Disagreed	0	0.00
3. Abstained	18,996,700	-

Remark : After having considered agenda 1, there appeared more shareholders attending the meeting subsequently for 35 person having 10,045,183 shares. Therefore, there were the totally 812 shareholders attending the meeting in person and by proxy, holding the shares in total of 3,525,631,051 shares. The Company gave the opportunity to such shareholders to vote. The votes for Agenda 3 were increased.

Agenda 4 **Considering for approval the dividend payment and the allocation of profit for the legal reserve fund of the Year 2010.**

The Chairman declared to the meeting that The Company has its policy specifying for the dividend payment for not less than 40% of the net profit. In the Year 2010, the Company has its annual net profit for the whole year in the amount of Baht 1,638.43 Millions and there is no accumulated loss remaining. Moreover, the Company has its cash flow enough to make the dividend payment according to the Company's policy.

The board of directors, therefore, approved to propose such to the shareholders' meeting for consideration of the approval regarding the allocation of the legal reserve fund and the dividend payment as follows:

For the operation result of the first six months of the year, the Extraordinary General Meeting of the Shareholders no.1/2553 held on 4th October 2010 has adopted the resolution to allocate for 5% of the net profit for the legal reserve fund as at the amount of Baht 35.2 Millions which such amount was calculated from the net profit of the separate financial statement of January 2010 - June 2010 in the amount of Baht 702.55 Millions. In this regard, the Company has approved for interim dividend payment for the operation result of the first six months of the Year 2010 on 29th October 2010 as follows:

- (A) Paying in stock dividend at the rate of Baht 0.1667 per share
- (B) Paying in cash dividend at the rate of Baht 0.0193 per share

The total of dividend payment for the first six months of the year is at the rate Baht 0.1860 per share or calculated as dividend per share after dilution of interim stock dividend payment at the rate of Baht 0.1594 per share.

The board of directors, therefore, approved to propose such to the shareholders' meeting for acknowledgment of such interim dividend payment.

The information showing the comparison of the dividend payment by cash and stock dividend in the previous year as follows:

Period	2007	2008	2009
Stock dividend payment rate (amount of existing share : stock dividend)			(10:9)
Stock dividend rate per share (after dilution)	-	-	0.4737
Cash dividend per share	0.18	0.35	0.2126
Total dividend payment	0.18	0.35	0.6863
Dividend payout ratio (comparing with the net profit)	48.77%	70.54%	224.60%

For the second half of the year (July 2010-December 2010), the board of directors approved to propose the Shareholders' Meeting for consideration of approval as follows;

(A) To allocate the profit to the legal reserve fund of the Year 2010 in the amount of Baht 46.2 Millions, which such was calculated from 5% of the net profit of the separate financial statement of July 2010-December 2010 in the amount of Baht 924.66 Millions.

(B) To approve for dividend payment paid as ordinary share of the Company of not exceeding 726.42 Millions shares at the par value Baht 1 per share to the Company's shareholders at the rate of 6 existing shares per 1 stock dividend totaling not exceeding Baht 726.42 Millions, or shall be converted for dividend payment at Baht 0.1667 per share. In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash instead of stock dividend at the rate of Baht 0.1667 per share.

(C) To approve for dividend payment paid as cash dividend at the rate of Baht 0.0193 per share, or not exceeding in total of Baht 84.12 Millions.

The total of profit allocated for legal reserve fund of the Year 2010 is at the amount of Baht 81.4 Millions.

The total of the stock dividend and the cash dividend payment in whole year shall be equivalent to the rate of Baht 0.3454 per share which can be calculated as in the total amount of approximately Baht 1,503.92 Millions. The total dividend payout ratio is approximated at 91.79% by dividing into stock dividend payment at the rate 82.26% and cash dividend payment at the rate 9.53%. All dividends shall be deducted for the withholding tax at the rate stipulated by law.

By specifying the lists of shareholders who are entitled to receive the dividend on 19th April 2011, and collecting the name of shareholders according to Section 225 of the Securities and Stock Exchange Act, by way of closing the registration book to suspend the transfer of share on 20th April 2011, and fixing the date of dividend payment on 29th April 2011.

Shareholder : Mr. Chairat Phaladikanonda asked why the Company distributes the shares as the dividend payment.

Director : The distribution of the share as the dividend payment is to increase the liquidity of the shares. Since the Company is in the index of SET 50, it enhances the institution investors to be able to purchase more shares. In addition, the distribution of the share as the dividend payment enables the Company to reserve more cash and the Company can keep such money to expand its business.

Shareholder : Mr. Chairat Phaladikanonda asked the objective to have ESOP (Employee Share Option Plan) many times and what level of employee is appropriate to have this type of shares, and why the shares were issued at low exercised price.

Director : The issuance of share per ESOP is to motivate the employee to participate in the administration of the Company, and to maintain the good employees. The ESOP-W4 has been issued for 3 consecutive years by specifying the exercise of right for 5 years, which the exercise of right has already been used for 3 years, and 2 years are

remaining. The allocation of the ESOP, the Company will allocate it to the employee from the middle executive level with consideration of the work performance review of the employee.

For the share price, it was not much lower than market price since the Company used the market price at the time of issuing with 20% discount as the normal standard of the market. The price at that time was 5 Baht but the exercise price was lower because there was dividend payment as shares. There was then the need to adjust the right which caused the price lower.

Resolved

The meeting , after having considered, resolved that acknowledge the payment of interim dividend and approved to allocate the profit to the legal reserve for 5% of the net profit of July – December 2010 for Baht 46.2 Millions and approve for the allocation of cash dividend for the last 6 months of the Year 2010 (July – December 2010) as follows;

(A) To approve for dividend payment paid as ordinary share of the Company of not exceeding 726.42 Millions shares at the par value Baht 1 per share to the Company’s shareholders at the rate of 6 existing shares per 1 stock dividend totaling not exceeding Baht 726.42 Millions, or shall be converted for dividend payment at Baht 0.1667 per share. In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash instead of stock dividend at the rate of Baht 0.1667 per share.

(B) To approve for dividend payment paid as cash dividend at the rate of Baht 0.0193 per share, or not exceeding in total of Baht 84.12 Millions.

By specifying the lists of shareholders who are entitled to receive the dividend on 19th April 2011, and collecting the name of shareholders according to Section 225 of the Securities and Stock Exchange Act, by way of closing the registration book to suspend the transfer of share on 20th April 2011, and fixing the date of dividend payment on 29th April 2011.

The meeting adopted the resolution with the votes exceeding one-half of total votes of shareholders attending the meeting and casting votes, with following details:

Resolutions	Number of Votes (1 share = 1 vote)	% of the all attending and casting votes
1. Agreed	3,506,676,052	100.00
2. Disagreed	0	0.00
3. Abstained	19,003,533	-

Remark : After having considered agenda 3, there appeared more shareholders attending the meeting subsequently for 4 person having 48,534 shares. Therefore, there were the totally 816 shareholders attending the meeting in person and by proxy, holding the shares in total of 3,525,679,585 shares. The Company gave the opportunity to such shareholders to vote. The votes for Agenda 4 were increased.

Agenda 5

Considering for approval to decrease the registered capital of the Company by eliminating the registered ordinary share remaining from the stock dividend allocation from the resolution of the Extraordinary General Meeting of the Shareholders no. 1/2553 in total of 1,225,006 shares with the par value of Baht 1, and to amend Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital.

The Chairman declared to the meeting that as a result of the Extraordinary General Meeting of the Shareholders no. 1/2553 on 4th October 2010 which the meeting approved the dividend payment in the form of the stock dividend payment not exceeding 622,641,062 shares, from the actual distribution of stock dividend, there were shareholders receiving shares in total of 621,416,056 shares. Therefore, there are the remaining shares to support the dividend payment totaling of 1,225,006 shares. Since there are some shares which the Company has not completely issued as registered, in order to be in line with the law, the Company, therefore, has to decrease its registered capital.

The board of directors approved to propose such to the shareholders' meeting for consideration of approval to decrease the registered capital of the Company from the previous registered capital of Baht 4,426,605,527 by eliminating the registered ordinary share remaining from the stock dividend allocation according to the resolution of the Extraordinary General Meeting of the Shareholders no. 1/2553 in total of 1,225,006 shares with the par value of Baht 1, and to amend Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital as follows:

“Clause 4 Registered capital (Baht):	4,425,380,521	(Four Billion, Four hundred and Twenty Five Million, Three Hundred and Eighty Thousand, Five Hundred and Twenty One Baht)
Divided into (shares):	4,425,380,521	(Four Billion, Four hundred and Twenty Five Million, Three Hundred and Eighty Thousand, Five Hundred and Twenty One shares)
Par value of (Baht):	1	(One Baht)

which is classified into

Ordinary shares (shares):	4,425,380,521	(Four Billion, Four hundred and Twenty Five Million, Three Hundred and Eighty Thousand, Five Hundred and Twenty One shares)
Preference shares (shares):	-	(.....-.....)”

Resolved

The meeting , after having considered, resolved that approval to decrease the registered capital of the Company by eliminating the registered ordinary share remaining from the stock dividend allocation according to the resolution of the Extraordinary General Meeting of the Shareholders no. 1/2553 in total of 1,225,006 shares with the par value of Baht 1, and to amend Clause 4 of the Company’s Memorandum of Association to be in line with the decrease of the registered capital as follows:

“Clause 4 Registered capital (Baht): 4,425,380,521 (Four Billion, Four hundred and Twenty Five Million, Three Hundred and Eighty Thousand, Five Hundred and Twenty One Baht)

Divided into (shares): 4,425,380,521 (Four Billion, Four hundred and Twenty Five Million, Three Hundred and Eighty Thousand, Five Hundred and Twenty One shares)

Par value of (Baht): 1 (One Baht)
which is classified into

Ordinary shares (shares): 4,425,380,521 (Four Billion, Four hundred and Twenty Five Million, Three Hundred and Eighty Thousand, Five Hundred and Twenty One shares)

Preference shares (shares): - (.....-.....)”

The meeting adopted such resolution with the votes exceeding three-fourth of total votes of the shareholders attending the meeting and having the right to vote, as per the following details:

Resolutions	Number of Votes (1 share = 1 vote)	% of the all shares attending the meeting and having the right to vote
1. Agreed	3,506,778,385	99.46
2. Disagreed	0	0.00
3. Abstained	19,003,533	0.54

Remark : After having considered agenda 4, there appeared more shareholders attending the meeting subsequently for 2 person having 102,333 shares. Therefore, there were the totally 818 shareholders attending the meeting in person and by proxy, holding the shares in total of 3,525,781,918 shares. The Company gave the opportunity to such shareholders to vote. The votes for Agenda 5 were increased.

Agenda 6

Considering for approval to increase registered capital of 726,415,310 shares to support the dividend payment and to amend Clause 4 of the Company's Memorandum of Association to be in line with the increase of the registered capital.

The Chairman declared to the meeting that According to the Company adopted a resolution regarding the dividend payment in the form of ordinary share of the Company to shareholders, the details of which appeared in Agenda 4, the Company shall allocate ordinary shares to support the dividend payment for 726,415,310 shares. However, the company shares are not sufficient to support the dividend payment. The meeting, therefore, approved to propose to the Shareholders' Meeting for consideration the approval to increase registered capital from the previous registered capital of 4,425,380,521 Baht to be the new registered capital of 5,151,795,831 Baht, divided into 5,151,795,831 shares. In this regard, the new ordinary share will be issued for 726,415,310 shares at the par value of Baht 1 per share, and Clause 4 of Memorandum of Association of the Company shall be amended to be consistent with the increase of registered capital of the Company as follows:

“Clause 4 Registered capital (Baht): 5,151,795,831 (Five Billion, One Hundred and Fifty one Million, Seven Hundred and Ninety Five Thousand, Eight Hundred and Thirty One Baht)
Divided into (shares): 5,151,795,831 (Five Billion, One Hundred and Fifty one Million, Seven Hundred and Ninety Five Thousand, Eight Hundred and Thirty One Shares)
Par value of (Baht): 1 (One Baht)

which is classified into

Ordinary shares (shares): 5,151,795,831 (Five Billion, One Hundred and Fifty one Million, Seven Hundred and Ninety Five Thousand, Eight Hundred and Thirty One Shares)
Preference shares (shares): - (.....)”

Resolved

The meeting , after having considered, resolved that approval to increase registered capital from the previous registered capital of 4,425,380,521 Baht to be the new registered capital of 5,151,795,831 Baht, divided into 5,151,795,831 shares. In this regard, the new ordinary share will be issued for 726,415,310 shares at the par value of Baht 1 per share, and Clause 4 of Memorandum of Association of the Company shall be amended to be consistent with the increase of registered capital of the Company as follows:

“Clause 4 Registered capital (Baht): 5,151,795,831 (Five Billion, One Hundred and Fifty one Million, Seven Hundred and Ninety Five Thousand, Eight Hundred and Thirty One Baht)

Divided into (shares): 5,151,795,831 (Five Billion, One Hundred and Fifty one Million, Seven Hundred and Ninety Five Thousand, Eight Hundred and Thirty One Shares)

Par value of (Baht): 1 (One Baht)

which is classified into

Ordinary shares (shares): 5,151,795,831 (Five Billion, One Hundred and Fifty one Million, Seven Hundred and Ninety Five Thousand, Eight Hundred and Thirty One Shares)

Preference shares (shares): - (.....-.....)”

The meeting adopted such resolution with the votes exceeding three-fourth of total votes of the shareholders attending the meeting and having the right to vote, as per the following details:

Resolutions	Number of Votes (1 share = 1 vote)	% of the all shares attending the meeting and having the right to vote
1. Agreed	3,506,791,284	99.46
2. Disagreed	0	0.00
3. Abstained	18,996,700	0.54

Remark : After having considered agenda 5, there appeared more shareholders attending the meeting subsequently for 2 person having 6,066 shares. Therefore, there were the totally 820 shareholders attending the meeting in person and by proxy, holding the shares in total of 3,525,787,984 shares. The Company gave the opportunity to such shareholders to vote. The votes for Agenda 6 were increased.

Agenda 7 **Considering for approval the allocation of ordinary shares for increase of registered capital to support the stock dividend payment.**

The Chairman declared to the meeting that according to the Company adopted a resolution regarding the dividend payment in the form of ordinary shares of the Company to shareholders as described in Agenda 4. The Company shall allocate ordinary shares to support the stock dividend payment for 726,415,310 shares. The Board of Directors proposed to the Annual General Meeting of the Shareholder for the Year 2011 for consideration of the approval to increase the

registered capital by issuing ordinary shares for increase of registered capital for 726,415,310 shares to support the stock dividend payment.

Resolved

The meeting , after having considered, resolved that approved to allocate ordinary shares to support the stock dividend payment for 726,415,310 shares.

The meeting adopted the resolution with the votes exceeding one-half of total votes of shareholders attending the meeting and casting votes, with following details:

Resolutions	Number of Votes (1 share = 1 vote)	% of the all attending and casting votes
1. Agreed	3,503,384,378	99.90
2. Disagreed	3,416,906	0.10
3. Abstained	18,996,700	-

Remark : After having considered agenda 6, there appeared more shareholders attending the meeting subsequently for 1 person having 10,000 shares. Therefore, there were the totally 821 shareholders attending the meeting in person and by proxy, holding the shares in total of 3,525,797,984 shares. The Company gave the opportunity to such shareholders to vote. The votes for Agenda 7 were increased.

Agenda 8 **To consider the approval on the appointment of the Company’s directors in place of the directors who are retired by rotation.**

The Chairman declared to the meeting that there are four directors retired by rotation as follows:

- | | | |
|----------------------------|----------|--|
| 1. Mr. Anant Asavabhokhin | Position | Director and Chairman of Directors |
| 2. Mr. Pong Sarasin | Position | Independent Director |
| 3. Mr. Khunawut Thumpomkul | Position | Director and Managing Director |
| 4. Mr. Apichat Natasilapa | Position | Director and the Nomination and Remuneration Committee |

However, since the Board of Directors has policy to give an opportunity for the minority shareholders to be able to propose names of qualified person for consideration to appoint Director, from December 1, 2010 to January 31, 2011 and no shareholders proposed other persons to be considered for being director in the Board of Directors.

The Board of Directors considered and approved the proposal of the Nomination and Remuneration Committee which has criteria of nomination by considering that from the qualification must be completed and have the opinion that the four directors have full qualification according to the Public Company Act B.E.2535 and have knowledge, capability and experience in the business relating the proceeding of the Company. All of 4 directors have well performed their duty throughout the term, the Board of Directors then approved to propose to the shareholders meeting to consider for approval the re-appointment of the 4 directors who are retired by rotation to be back to hold the position as directors of the Company for another term. The details of the directors’ biography, the years holding the position and the number of the meeting having been attended for each director are as follows.

Attachment 5

Committee Information

Name – Surname Mr. Anant Asavabhokhin Age 60
Position Chairman



Educational

Educational	Major	University
Master Degree	Business Administration	Thammasat University
Master of Science	Industrial Engineering	Illinois Institute of Technology, USA
Bachelor Degree	Civil Engineering	Chulalongkorn University

Institution Thai Institute of Directors Association (IOD)
Program Director Certification Program (DCP) 2004

A Brief of Working Experience

During	Position	Company Name	Type of Business
1995 - Present	Chairman	Home Product Center Plc.	Home improvement retailing
	Director	Q. H. International Co., Ltd.	Property development
2005 - Present	Chairman	Land and Houses Retail Bank Plc.	Financial institution
2004 - Present	Director	L H Asset Co., Ltd.	Property development
	Director	L H Real Estate Co., Ltd.	Property development
	Chairman	Q-Con Eastern Co., Ltd.	Construction material manufacturing
2000 - Present	Director	Asia Asset Advisory Co., Ltd.	Property advisory
1994 - Present	Chairman	Quality Construction Products Plc.	Construction material manufacturing
	Director	Centre Point Management Co., Ltd	Building management
	Chairman	Bangkok Chain Hospital Plc.	Hospital
1985 - Present	Chairman and Managing Director	Land and House Plc.	Property development
1983 - Present	Director	Quality Houses Plc.	Property development

At the present, Mr. Anant is the director of 5 listed companies and 7 non-listed companies

Listed Companies	Non - Listed Companies
Home Product Center Plc.	Q. H. International Co., Ltd.
Quality Construction Products Plc.	Land and Houses Retail Bank Plc.
Bangkok Chain Hospital Plc.	L H Asset Co., Ltd.
Land and House Plc.	L H Real Estate Co., Ltd.
Quality Houses Plc.	Q-Con Eastern Co., Ltd.
	Asia Asset Advisory Co., Ltd.
	Centre Point Management Co., Ltd.

The directors are not holding the position of director or executive management in the business that could cause any conflict of interest against the Company.

Shareholding 6,670,228 shares Proportion 0.15%

No. of Terms and No. of service year as Directorship at Homepro (since becoming listed company)

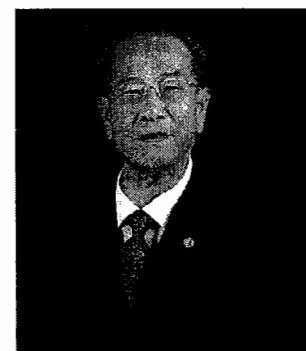
3 term in 2002, 2005 , 2008 and 9 years of service.

No. of Meeting attendance

1. Board of Director Meeting : 7 attendances out of total 12 meetings

Committee Information

Name – Surname Mr. Pong Sarasin **Age** 83
Position Independent Director



Educational

Educational	Major	University
Ph.D. (HON)	Business Administration	Chulalongkorn University

A Brief of Working Experience

During	Position	Company Name	Type of Business
1995 - Present	Independent Director	Home Product Center Plc.	Home improvement retailing
2000 - Present	Chairman	Thai Namthip Co., Ltd	Soft drink distribution
	Chairman	Honda Automobile (Thailand) Co., Ltd.	Manufacture and distribution of automobiles
1996 - Present	Chairman	Shangri-La Hotel Plc.	Hotel
	Director	Tararom Enterprise Plc.	Property development
1994 - 2009	Director	Quality Construction Products Plc.	Construction material manufacturing
1994 - Present	Director	Rojana Industrial Park Plc.	Property development
	Director	Sammakorn Plc.	Property development
1993 - Present	Director	Bangkok Glass Co., Ltd.	Packaging
1991 - Present	Director	Construction Accessories Co., Ltd.	Construction material manufacturing
	Director	Bangkok Can Manufacturing Co., Ltd.	Packaging
1990 - Present	Director	Crown seal Plc.	Crown cap manufacturing
1990 - 2009	Director	Asian Property Development Plc.	Property Development

At the present, Mr. Pong is the director of 6 listed companies and 5 non-listed companies

Listed Companies	Non - Listed Companies
Home Product Center Plc.	Thai Namthip Co., Ltd
Shangri-La Hotel Plc.	Honda Automobile (Thailand) Co., Ltd.
Tararom Enterprise Plc.	Bangkok Glass Co., Ltd.
Rojana Industrial Park Plc.	Construction Accessories Co., Ltd.
Sammakorn Plc.	Bangkok Can Manufacturing Co., Ltd.
Crown seal Plc.	

The directors are not holding the position of director or executive management in the business that could cause any conflict of interest against the Company.

And any other interest at Homepro during the last 2 years: None i.e.

- 1) He does not participate in management and is not the employee, staff or consultant who receives regular salary in the Company, affiliate company, joint company, company or major shareholder of the Company.
- 2) He does not provide any professional service i.e. Auditor, legal counsel
- 3) He has no business relationship or benefit or interest with company that affect the duty performing independently in giving an opinion.

Shareholding 9,494,311 shares Proportion 0.22%

No. of Terms and No. of service year as Directorship at Homepro (since becoming listed company)

3 term in 2002, 2005 , 2008 and 9 years of service.

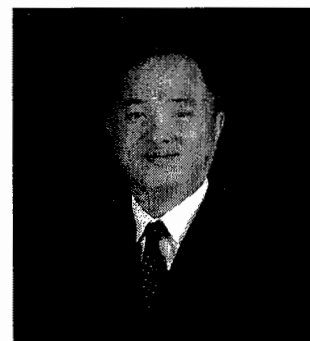
No. of Meeting attendance

1. Board of Director Meeting : 10 attendances out of total 12 meetings



Committee Information

Name – Surname Mr. Khunawut Thumpomkul **Age** 53
Position Director, Executive Director and Managing Director



Educational

Educational	Major	University
Master Degree	Business Administration	National Institute of Development Administration

Institution Thai Institute of Directors Association (IOD)
Program Director Certification Program (DCP) 2001

At the present, Mr. Khunawut is the director for Home Product Center Plc. only.

A Brief of Working Experience

During	Position	Company Name	Type of Business
1995 - Present	Director, Executive Director and Managing Director	Home Product Center Plc.	Home improvement retailing

The directors are not holding the position of director or executive management in other business or in the business that could cause any conflict of interest against the Company.

Shareholding 61,181,726 shares Proportion 1.41%

No. of Terms and No. of service year as Directorship at Homepro (since becoming listed company)

3 term in 2002, 2005, 2008 and 9 years of service.

No. of Meeting attendance

1. Board of Director Meeting : 12 attendances out of total 12 meetings
2. Executive Director Meeting: 12 attendances out of total 12 meetings

Committee Information

Name – Surname Mr. Apichat Natasilpa **Age** 53
Position Director and Remuneration and Compensation Committee



Educational

Educational	Major	University
Master Degree	Business Administration	University of Southern California

Institution Thai Institute of Directors Association (IOD)
Program Director Accreditation Program (DAP) 2004

A Brief of Working Experience

During	Position	Company Name	Type of Business
2001 - Present	Director and The Nomination and Remuneration Committee	Home Product Center Plc.	Home improvement retailing
1999 - Present	Director	Pine Bridge (Thailand) Limited	Investment advisory
	Director	Millennium Microtech (Thailand) Co., Ltd	Semiconductor packaging

At the present, Mr. Apichat is the director of 1 listed company and 2 non-listed companies.

Listed Companies	Non - Listed Companies
Home Product Center Plc.	PineBridge (Thailand) Limited Millennium Microtech (Thailand) Co., Ltd

The directors are not holding the position of director or executive management in the business that could cause any conflict of interest against the Company.

Shareholding _____ - shares **Proportion** _____ -

No. of Terms and No. of service year as Directorship at Homepro (since becoming listed company)

3 term in 2002, 2005 , 2008 and 9 years of service.

No. of Meeting attendance

1. Board of Director Meeting :12 attendances out of total 12 meetings
2. The Nomination and Remuneration Committee Meeting : 3 attendances out of total 3 meetings

Resolved The meeting has considered and approved to re-appoint four directors as the directors of the Company for another term with the votes exceeding one-half of total votes of the attending and voting shareholders, per the following details.

Note In this agenda the Company have arranged the voting method to appoint Director on an individual basis.

Name of Director	Position	Agreed (Vote)(%)	Disagreed (Vote) (%)	Abstained (Vote) (%)
Mr. Anant Asavabhokhin	Director and Chairman of Directors	3,463,636,615 98.77%	43,155,336 1.23%	19,006,033 (not count)
Mr. Pong Sarasin	Independent Director	3,470,913,176 98.98%	35,878,775 1.02%	19,006,033 (not count)
Mr. Khunawut Thumpomkul	Director and Managing Director	3,503,375,045 99.90%	3,416,906 0.10%	19,006,033 (not count)
Mr. Apichat Natasilapa	Director and the Nomination and Remuneration Committee	3,465,884,273 98.83%	40,907,678 1.17%	19,006,033 (not count)

1 Share = 1 Vote

% = Percentage of all attending and voting shares

Agenda 9 **Considering for approval the remuneration of directors of the Year 2011.**

The Chairman informed the meeting that the Company has its procedure to propose the remuneration throughout the consideration of the Nomination and Remuneration Committee before proposing such to the Board of Directors of the Company for their consideration in order to propose such to the shareholders' meeting. In this regard, the Nomination and Remuneration Committee has considered according to the specified criterions as follows:

1. Considering of suitability by comparing with the criterions in method, rate payment, obligation assigned of the company considered as the same business and industry, and the company's cash flow.
2. Considering the Company's operation result as of year end, and the payment will be made when the Company has its profit.
3. Considering to pay for remuneration when the Company has already paid remuneration to shareholders and employees.

The composition of the director's remuneration is the remuneration in providing the consultation in any matter to the Company working group and attendance fee. Normally, the Company will arrange the Board of Directors Meeting at least once a month, and also arrange other sub-committee meetings i.e. the Audit

Committees Meeting, the Executive Directors Meeting, and the Nomination and Remuneration Committees Meeting.

The Nomination and Remuneration Committees and the Board of Directors of the Company have considered to specify the remuneration of the directors of the Company by considering from the Company's result in overall, the dividend payment paid to shareholders, obligations and responsibilities of each of the Board of Directors group, and, therefore, opined that the shareholders' meeting should approve for remuneration of the directors and sub-committees of the Year 2011.

The information showing the comparison of remuneration payment in the previous year as follows:

The year paid for remuneration	Approved amount	Actual amount paid
2008	10,000,000 Baht	9,050,000 Baht
2009	12,000,000 Baht	9,435,000 Baht
2010	12,000,000 Baht	9,105,000 Baht

The number of the meeting of the Board of Director in the past year was as follows:

Committee	Number of the Meeting
- Board of Director of the Company	12
- Executive Committee	12
- Audit Committee	12
- Nomination and Remuneration Committee	3

The Board of Directors has considered and agreed with the proposal of the Nomination and Remuneration Committee and, therefore, approved to propose such to the Shareholders' Meeting for consideration the approval for the remuneration of directors and sub-committees of the year 2011 for not exceeding Baht 12,000,000 (Twelve Million Baht) which is equivalent to the payment for the year 2010. The details of remuneration payment are as follows:

Components of Remuneration	Amount
Director Remuneration	
1. Monthly Remuneration	
- Chairman	80,000 Baht/person/month
- Director	40,000 Baht/person/month
2. Attendance Remuneration	
- Chairman	30,000 Baht/person/time of attendance
- Director	20,000 Baht/person/ time of attendance

Sub-Committee Remuneration : The remuneration for meeting allowance is paid for each meeting only the attended meeting (Sub-Committee consists of the Audit Committee, Executive Committee and Nomination and Remuneration Committee)	
Attendance Remuneration - Chairman of Sub-Committee - Director in Sub-Committee	30,000 Baht/person/time of attendance 20,000 Baht/person/ time of attendance

Resolved

The meeting has considered and approved the remuneration of the director and sub-committees of the year 2011 for the amount not exceeding Baht 12 Million, by having the criteria to make the payment to director in each committee as proposed by the Chairman in every respect, with the votes exceeding one-half of total votes of shareholders attending the meeting and casting votes, with following details:

Vote for	Number of Vote (1 share=1 vote)	% of the all attending and casting votes
-Approve	3,300,894,125	99.96
-Disapprove	1,237,390	0.04
-Abstain	223,666,469	-

Agenda 10

Considering for approval the payment of directors' bonus for the Year 2010.

The Chairman informed the meeting that The Board of Directors has considered and agreed with the proposal of the Nomination and Remuneration Committee which has considered on the bonus of the directors by concerning on the suitability and comparing with the facts from the same industry including the extension of business and the growth of the Company's profit.

The Nomination and Remuneration Committees has considered the bonus of the directors by considering on the suitability having the criterions as follows:

1. Since the Board of Directors have participated in specifying the policy, business guideline, including to provide the counsel regarding the Company's operation such has contributed to the Company's net profit to be increased from the Year 2009 for 44.88%.

2. Due to the Company has its net profit increasing of 44.88%, such has contributed the market capitalization of the Company increasing from the Year 2009 approximately by as 125.481% in which this increase is higher than the increase of SET 50 index in overall which increases by 38.31%, and such shall be considered as the increase of value for shareholders which is higher than the average rate in the market. These results are supported by the participation of the directors.

The information showing the comparison bonus payment for directors of the previous year as follows:

The Year approved for the bonus payment to the directors and sub-committees	Approved amount	Actual amount paid
2007	3,500,000 Baht	3,500,000 Baht
2008	7,000,000 Baht	7,000,000 Baht
2009	11,000,000 Baht	11,000,000 Baht

The Board of Directors was then approved to propose to the Shareholders' Meeting for bonus payment to such Directors and Sub-committees of year 2010 at the amount of 15,000,000 Baht (Fifteen Million Baht).

Shareholder : Mr. Wasan Pongsaputtamonta asked 2 questions:

1. Due to the increase in payment from the record, what is the regulation of the Company to calculate the director fee?
2. Since there was a separation to consider for the director fee and remuneration, does the director get paid for both amounts?

Director : Answer to question No. 1: The consideration to pay the director fee, the Company will consider from business operation result by the profits and the increase of market capitalization. In the past year, the profit has increased by 44% and the market capitalization has increased 125% which was more than the amount having been requested to increase the fee. It will be considered by the market capitalization each year.

: Answer to question No. 2: The remuneration of the director and the bonus are separated. The director will get paid both amounts. The remuneration is the amount to compensate for work performance for the following year. The bonus fee is considered from the work performance in the past year. The remuneration fee as well as bonus payment will be paid more in case that the business operation result is improved.

Shareholder : Mr. Anan Jakleudchai, Does the director also get ESOP?

Director : Only Khun Khunnawut has got ESOP as the managing director.

Resolved The meeting has considered and approved the bonus of the director and sub-committees of the year 2010 at the amount of 15,000,000 Baht (Fifteen Million Baht) with the votes exceeding one-half of total votes of shareholders attending the meeting and casting votes, with following details:

Vote for	Number of Vote (1 share=1 vote)	% of the all attending and casting votes
-Approve	3,300,354,261	99.95
-Disapprove	1,749,088	0.05
-Abstain	223,694,635	-

Agenda 11 Considering and approval the appointment of auditors and audit fee for the year 2011

The Chairman declared to the meeting that The Audit Committee have considered many auditors by considering on the performance's result, independent of the auditor, and proposed the Board of Directors to appoint the auditors of Ernst & Young Office Limited to be the auditors of the Company of the Year 2011 as per the following names:

- 1.Mr. Sophon Permsirivallop CPA No.3182 and/or
- 2.Ms. Sumalee Reewarabandith CPA No.3970 and/or
- 3.Mrs.Gingkarn Atsawarangsalit CPA No.4496

This is because they have good standard in their performance, specialized in auditing, and well performed in their obligations for a long period of time. In addition, to compare with the quantity of work and the rate of audit fee of other listed companies in the same level, the committees opine that such audit fee is appropriate. And to approve the audit fee for year 2011 in amount Baht 2,520,000 having details of the audit fee for year 2011 as follows:

Audit Fee	Year 2009	Year 2010	Year 2011
Annual auditing fee for the financial statements of the Company and subsidiaries	Baht 1,530,000	Baht 1,530,000	Baht 1,590,000
Quarterly reviewing fee for financial statements of the Company and subsidiaries for the whole year	Baht 870,000	Baht 870,000	Baht 930,000
Total amount to request for approval	Baht 2,400,000	Baht 2,400,000	Baht 2,520,000

However, the audit fee, which has been adjusted, shall be in accordance with the expansion of the business, the increase of branches, a number of transactions, the change of information system of business, together with the change of the new accounting standard that has been announced and applied to with the Company.

In the event that the auditors mentioned above are unable to perform their duties, Ernst & Young Office Limited shall assign other approved auditors of the company to examine the Company's account and express opinion on the Company's financial statement in place of them.

However, the auditors have no conflict of interest with the Company/ subsidiary/executive/major shareholder or any person related to such person. And the auditors have been appointed to be the auditors of the Company since the Year 2007 until present totaling for 4 years in which the auditors of the Company and the auditors of subsidiaries are in the same audit firm.

The Chairman proposed to the shareholders' meeting to consider and approve the appointment of the auditor as listed above to be the auditor of the Company for the year 2011 and the audit fee for the yearly financial statement of the Company and subsidiaries at the amount of 1,590,000 Baht, the quarterly review of financial statement of the Company and subsidiaries for the whole year at the amount of 930,000 Baht, in total of 2,520,000 Baht (Two Million, Five Hundred and Twenty Thousand Baht).

Resolved

The meeting has considered and approved to appoint the auditor from the office of **Ernst & Young Office Limited** as the auditors of the Company and subsidiaries for the accounting year of 2011 as follows:

- 1.Mr. Sophon Permsirivallop CPA No.3182 and/or
- 2.Ms. Sumalee Reewarabandith CPA No.3970 and/or
- 3.Mrs.Gingkarn Atsawarangsalit CPA No.4496

With the audit fee for the yearly financial statement of the Company and subsidiaries at the amount of 1,590,000 Baht, the quarterly review of financial statement of the Company and subsidiaries for the whole year at the amount of 930,000 Baht, in total of 2,520,000 Baht (Two Million, Five Hundred and Twenty Thousand Baht).

In the event that the said auditors are unable to perform his/her duties, **Ernst & Young Office Limited** shall provide other certified auditor of the Company to audit the account and express the opinion on the financial statement of the Company in place of them.

The meeting adopted such resolution with the votes exceeding one-half of total votes of shareholders attending the meeting and casting votes, with following details:

Vote for	Number of Vote (1 share=1 vote)	% of the all attending and casting votes
-Approve	3,506,758,118	100.00
-Disapprove	0	0.00
-Abstain	19,039,866	-

Agenda 12 **Considering for approval the cancellation of non-issued debenture for Baht 2,000 Millions and considering for approval the Company to issue a long-term debenture in the amount of not exceeding Baht 5,000 Millions.**

As the Company is in the stage of expansion of business which need to seek other financial source in addition to the operating capital and for the Company to increase the opportunity for the Company to raise fund with lower costs and to have more flexibility on debentures issuance. The Board of Directors Meeting adopted a resolution to propose to the Shareholders' Meeting to consider for approval as follows:

1. To consider and approve the cancellation of non-issued debentures of THB 2,000 million; and
2. To consider and approve the issuance and sale of long-term debentures in the amount of not exceeding THB 5,000 million with maturity date not later than 10 years. The Company may issue the new long-term debenture to replace in case of the Company has any redeem and/or repurchase the existing debentures in any case under the conditions as follows:

Types: All types of debentures (subordinated or non-subordinated, with or without trustee, and secured or unsecured) depending upon the market suitability at the time of each offering.

Currency: THB, US\$ and/or other foreign currency

Principal amount: Principal amount of the debentures issued will not exceed THB 5,000 million or the US\$ or other foreign currency equivalent amount, calculated by using the prevailing exchange rate at the time of each offering as deemed appropriate by the Company.

Offering: Public offering or private placement pursuant to the notification of The Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission to local investors or overseas, in one or several offerings depending on the discretion and necessity for the use of money of the Company, and the debentures may be issued and sold, as replacement for the debentures already issued and sold by the Company.

Maturity: Not exceeding 10 years

Interest rate: Depending upon the appropriateness and the market condition at the time of the issue and offer for sale.

Repayment:	Amortizing or bullet payment
Call option:	The Company may have the call option to redeem the debentures before maturity, or may repurchase debentures.
Put option:	The debenture holders may be granted with put option subject to the conditions as to be specified by the Company, or may repurchase the debentures.
Secondary market:	The Company may apply for listing of debentures with the Thai Bond Dealing Center or other foreign bond dealing center.

In the event that the debentures are redeemed for whatever reasons, or are repurchased, resulting in the reduction of the outstanding balance of the debentures, the Company can issue the new debentures within the principal amount as approved by the Shareholders' Meeting above.

The Managing Director has been granted with the power to consider and determine criteria, conditions and other details relating to the issuance and offering for sale of bills and/or debentures which have not yet been determined as necessary and appropriate according to the laws, including the listing of bills of exchange and/or debentures on the Stock Exchange of Thailand, the Thai Bond Market Association or any other secondary markets. The power also extends to apply for approval from, make disclosure to, and proceed any and all relevant acts with the relevant regulatory agencies, appoint advisors or relevant persons with respect to the issuance and offering of bills and/or debentures as well as to enter into, execute and amend relevant documents and contracts, and take any action relating to the issuance and offering of debentures for its completeness.

Shareholder : Mr. Chairat Phaladikanonda asked that:

1. What benchmark does the Company use to specify the interest rate when issuing the debenture? Due to the trend of high interest rate, will the Company hurriedly issue the debenture, and if the interest rate is low, will the market take the Company's debenture?
2. Does the company have the credit facility support from the bank?

Director Answer to question No. 1: The issuance of the debentures in the past year was to repay the debts to the bank which had higher interest rate, which now causes the Company having no debts with the bank. Each issuance of the debentures, the Company will consider the interest rate by the market rate and the liquidity at that time, and the need of the Company to use the money. Therefore, in the future, if the interest rate is lower than that for the long-term loan, the Company will issue the debentures. However, in the near future, there is no debenture issued since the liquidity is adequate to operate the business.

Answer to question No. 2: At present, the Company does not have loan with the bank. However, we still have a short-term credit facilities with the bank in order to drawdown as necessary.

Resolved

The meeting has considered and approved the cancellation of non-issued debentures of THB 2,000 million; and approved the issuance and sale of long-term debentures in the amount of not exceeding THB 5,000 million with maturity date not later than 10 years. The Company may issue the new long-term debenture to replace in case of the Company has any redeem and/or repurchase the existing debentures in any case under the conditions as follows:

- Types: All types of debentures (subordinated or non-subordinated, with or without trustee, and secured or unsecured) depending upon the market suitability at the time of each offering.
- Currency: THB, US\$ and/or other foreign currency
- Principal amount: Principal amount of the debentures issued will not exceed THB 5,000 million or the US\$ or other foreign currency equivalent amount, calculated by using the prevailing exchange rate at the time of each offering as deemed appropriate by the Company.
- Offering: Public offering or private placement pursuant to the notification of The Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission to local investors or overseas, in one or several offerings depending on the discretion and necessity for the use of money of the Company, and the debentures may be issued and sold, as replacement for the debentures already issued and sold by the Company.
- Maturity: Not exceeding 10 years
- Interest rate: Depending upon the appropriateness and the market condition at the time of the issue and offer for sale.
- Repayment: Amortizing or bullet payment
- Call option: The Company may have the call option to redeem the debentures before maturity, or may repurchase debentures.
- Put option: The debenture holders may be granted with put option subject to the conditions as to be specified by the Company, or may repurchase the debentures.
- Secondary market: The Company may apply for listing of debentures with the Thai Bond Dealing Center or other foreign bond dealing center.

In the event that the debentures are redeemed for whatever reasons, or are repurchased, resulting in the reduction of the outstanding balance of the debentures, the Company can issue the new debentures within the principal amount as approved by the Shareholders' Meeting above.

The Managing Director has been granted with the power to consider and determine criteria, conditions and other details relating to the issuance and offering for sale of bills and/or debentures which have not yet been determined as necessary and appropriate according to the laws, including the listing of bills of exchange and/or debentures on the Stock Exchange of Thailand, the Thai Bond Market Association or any other secondary markets. The power also extends to apply for approval from, make disclosure to, and proceed any and all relevant acts with the relevant regulatory agencies, appoint advisors or relevant persons with respect to the issuance and offering of bills and/or debentures as well as to enter into, execute and amend relevant documents and contracts, and take any action relating to the issuance and offering of debentures for its completeness.

The meeting adopted such resolution with the votes exceeding three-fourth of total votes of the shareholders attending the meeting and having the right to vote, as per the following details:

Resolutions	Number of Votes (1 share = 1 vote)	% of the all shares attending the meeting and having the right to vote
1. Agreed	3,506,758,118	99.46
2. Disagreed	0	0.00
3. Abstained	19,039,866	0.54

Shareholder : Mr. Phaiboon Saeree-wiwatthana (Proxy) states that:

Thank you to the Board of Directors for well management and I was pleased agree director to pay the director fee and bonus. I have a question how long the company will distribute the share as the dividend payment. What if the reserve fund was not enough, what would the company do? Would the par value have to be split ?

Director : The Company has the threshold to measure the liquidity. In the past year, the liquidity of shares was increased. The numbers of sale and purchase of shares were average at 9 Million shares per day. This year, the company hopes to see the sale and purchase of shares at 20 Million shares per day. For the spilt of par value, the company will take this issue for consideration.

Shareholder : Mr. Wasan Pongsaputtamonta asked:

1. What is the future plan for this year and next year?
2. Due to the frequent natural disaster, does it affect the business of the Company?

Director : Answer to question No. 1: The Company has a policy to expand the business by targeting to open 5 new branches per year. The latest branch is at Chachoengsao Province, which has sales volume as targeted. The work follow up can be

observed from the expansion of the current branches of same store sales. The better operation result was from the development by increasing the direct sourcing, the improvement of the inventory, the internal administration. For long term plan, we expect to expand up to 60 branches if the demand of the customer is rising.

: Answer to question No. 2: For natural disaster, currently, we have branches in the southern part. Our branches were not affected by flood but sales volume was decreased because the customer cannot travel to our branch. However, after the flood, the sale volume will increase since there will be need to repair the houses. Over all has no effect.

Shareholder : Mr. Wasan Pongsaputtamonta asked if there is any effect to the business of the Company as China Complex has launched market place in Thailand.

Director Currently, this could not be answered since there is no clear circumstance. We have to wait and see. The company focuses more on the demand of the customer. We will meet with what the customer wants. What we can do to support our customer, we will do so. For instance, if the customer wants to renovate the toilet, the company will do so.

Shareholder : Mr. Burutrat Palanunda asked since, now, there are increasing of numbers of condominiums, what is the policy of the company regarding new generation and if the Company is interested in overseas market?

Director : For the increasing of condominiums, we give membership royalty cards which we have now approximately 600,000 members, so that we can record what the customer want to buy in order to analyze the demand of the customer.

For overseas market, the Company considers that the Company should focus on domestic market and then expand to foreign country. However, it does not mean that the Company is not at all interested in overseas market. We have to carefully consider and consider the regulation of each country.

Shareholder : Mr. Wasan Pongsaputtamonta asked since the revenue is from the sale, the Company should have more business lines by setting up subsidiary company to do interior design service and sell the interior material.

Director : Currently, the Company wants to focus on our main business in retail since it still have well potential to grow.

No further inquiring from any shareholder, The Annual General Meeting of the Shareholders of the year 2011 adjourned at 13.00 hrs.

Signature Mr. Anant Asavabhokhin Chairman
(Mr. Anant Asavabhokhin)

Signature Ms. Wannee Juntamongkol Company's Secretary
(Ms. Wannee Juntamongkol)