



LT.F 160/2008

June 20, 2008

Subject : Notification of invitation to the Extraordinary General Meeting of Shareholders No. 1/2008  
To : Shareholders  
Enclosure : 1. Attached documents for agenda item No. 1, 2 and 4 as part of the Notification  
2. Articles of Association in compliance with the Shareholders' Meeting  
3. Evidence required for attending the Meeting  
4. Map of the venue  
5. Proxy Form

Whereas the Board of Directors' Meeting of TICON Industrial Connection Public Company Limited ("TICON") No. 3/2008, held on June 5, 2008, has unanimously agreed to call the Extraordinary General Meeting of Shareholders No. 1/2008 on July 10, 2008, at 2:00 p.m. at Grand Hall, the Bangkok Club, 28<sup>th</sup> Floor, Sathorn City Tower, 175 South Sathorn Road, Thungmahamek, Sathorn, Bangkok, to transact the following agenda:

#### Agenda

**1. To certify the Minutes of the 2008 Annual Ordinary General Meeting of Shareholders, held on April 22, 2008**

Objective and reason : The Minutes of the 2008 Annual Ordinary General Meeting of Shareholders, Attachment 1, need the Shareholders to certify the accuracy.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to certify the Minutes of the 2008 Annual Ordinary General Meeting of Shareholders as the Minutes were accurately taken and included all resolutions passed by the Meeting.

**2. To consider and approve the issuance of warrants to purchase TICON ordinary shares to existing shareholders ("Right Warrants")**

Objective and reason : The Management was of a view that there is much demand for rental factories and warehouses presently and that this is likely to continue in the future, as well as a wide range of opportunities for new related business. An adequate capital base is therefore needed to support these opportunities. The consequent enlarged capital base resulting from the exercise of the warrants to be issued will provide the Company with an increase in working capital and an ability to expand the business. Moreover, the larger capital base will enhance the capability of the Company in utilizing debt instruments.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the issuance of up to 221,709,769 warrants to purchase the Company's ordinary shares to the Company's existing shareholders, at no cost. The shareholders will be allotted 1 warrant for each 3 shares held.

The term of the warrants will be 5 years. 1 warrant conveys the right to purchase 1 new ordinary share at an exercise price of Baht 20 per share. Details of the Right Warrants are specified in Attachment 2.



**3. To consider and approve an increase in registered capital by issuing ordinary shares to accommodate the exercise of the Right Warrants**

Objective and reason : According to the issuance of the Right Warrants as mentioned in agenda item No.2, an increase in the Company's registered capital and an issuance of ordinary shares to accommodate the exercise of the Right Warrants are required.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve an increase in the Company's registered capital from Baht 673,618,000 to Baht 895,327,769, by means of issuance of 221,709,769 ordinary shares to accommodate the exercise of the Right Warrants, at a par value of Baht 1 per share, totaling Baht 221,709,769.

**4. To consider and approve the amendment to TICON's Memorandum of Association in compliance with the capital increase**

Objective and reason : The information in the Company's Memorandum of Association should be amended to be in compliance with the increase in registered capital.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the amendment to the Company's Memorandum of Association in regard to the increase in registered capital, details of which are specified in Attachment 3.

**5. Other business (if any)**

Kindly attend the Meeting at the date, time and place mentioned above. The registration will start at 1.00 p.m.

On behalf of the Board of Directors  
TICON Industrial Connection Public Company Limited

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(Miss Lalitphant Phiriyaphant)  
Secretary to the Board of Directors



**MINUTES OF THE 2008 ANNUAL ORDINARY GENERAL MEETING OF SHAREHOLDERS**

**April 22, 2008**

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**Time and Place**

The Meeting was held on April 22, 2008 at 2:30 p.m. at Grand Hall, the Bangkok Club, 28<sup>th</sup> Floor, Sathorn City Tower, 175 South Sathorn Road, Khwaeng Tungmahamek, Khet Sathorn, Bangkok, Thailand.

**Directors Present**

**5 persons**

Khun Chali Sophonpanich	Chairman of the Board of Directors
Khun David Desmond Tarrant	Director and Chairman of the Audit Committee
Khun Virapan Pulges	Managing Director
Khun Pote Videtyontrakich	Director
Khun Threekwan Bunnag	Director and Audit Committee's member

**Directors Absent**

**4 persons**

Khun Direk Vinichbutr	Director
Khun Jirapongs Vinichbutr	Director
Khun Wei Cheng Kuan	President
Khun Chatchaval Jiaravanon	Director and Audit Committee's member

**Management Present**

**3 persons**

Khun Ian Hamiton	General Manager- Business Development
Khun Lalitphant Phiriyaphant	Head of Finance and Company Secretary
Khun Patan Somburanasin	Head of Investment

**Auditor Present**

**1 person**

Khun Sophon Permsirivallop	Auditor – Ernst & Young Office Limited
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**Preliminary Proceeding**

Khun Lalitphant Phiriyaphant, Company Secretary, stated that there were 111 Shareholders present either in person or by proxy, representing 478,909,460 shares, or 73.52 percent of paid-up shares (the Company had 1,209 shareholders in all, holding altogether 651,418,828 shares) and thus constituting the quorum as required by the Articles of Association of TICON.

Khun Lalitphant introduced directors, management, and auditor who attended this meeting.

Khun Lalitphant informed the Meeting of the voting method that any abstention or disapproval against each agenda item should be stated in the ballot distributed to the Shareholders.

Khun Chali Sophonpanich, Chairman of the Board of Directors, chaired the Meeting. The Chairman convened the Meeting and introduced the following agenda.



1. To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2007 held on August 9, 2007

The Chairman stated that the Board of Directors has considered it appropriate for the Shareholders at the Meeting to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2007 as the Minutes were accurately taken and included all resolutions passed by the Meeting.

The Chairman then proposed the Meeting to consider certifying the said Minutes.

After careful consideration, the Meeting resolved as follows:

**Voting results:**

	Number of votes (1 share / 1 vote)	Percentage of voting
<b>Voting required : Majority vote of shareholders attending the meeting and casting their votes</b>		
Shareholders attending the meeting & casting their votes	444,698,360	100.00%
Approve	444,698,360	100.00%
Disapprove	-	-
Abstain	34,211,100	7.14% of shareholders attending the meeting

**RESOLVED:** THAT the said Minutes be certified.

2. To consider and approve the audited Balance Sheets and Profit and Loss Statements of the Company and its Subsidiaries for the fiscal period ended December 31, 2007

The Chairman informed the Meeting that the Board of Directors has considered it appropriate for the Shareholders at the Meeting to approve the Audited Financial Statements of the Company and its Subsidiaries for the fiscal period ended December 31, 2007, as the said Financial Statements were presented in a complete, true and fair manner, in compliance with generally accepted accounting principles and all governing rules and regulations. The Company's Audit Committee's Meeting has already considered the said Financial Statements.

The Chairman then proposed the Meeting to consider approving the said Financial Statements.

After careful consideration, the Meeting resolved as follows:

**Voting results:**

	Number of votes (1 share / 1 vote)	Percentage of voting
<b>Voting required : Majority vote of shareholders attending the meeting and casting their votes</b>		
Shareholders attending the meeting & casting their votes	444,698,360	100.00%
Approve	444,698,360	100.00%
Disapprove	-	-
Abstain	34,211,100	7.14% of shareholders attending the meeting

**RESOLVED:** THAT the said Financial Statements as proposed by the Chairman be approved.



**3. To acknowledge the Company's performance for the year 2007**

The Chairman requested Khun Virapan Pulges, Managing Director, to report the Company's performance to the Meeting for acknowledgement.

Khun Virapan reported that in 2007, the Company had rental and service income of Baht 706 million, income from sales of properties to TICON Property Fund ("TFUND") of Baht 2,058 million, income from sales of properties to tenants of Baht 397 million and net profit of Baht 1,063 million or Baht 1.64 per share. At the end of 2007, the Company and its Subsidiaries had total assets of Baht 9,683 million, total liabilities of Baht 4,831 million, total shareholders' equity of Baht 4,852 million, and debt to equity ratio of 1 time.

Khun Virapan added that as at December 31, 2007, the Company had 114 leased factories (net of 64 factories sold to tenants and TFUND), 17 pre-leased factories, 31 factories available for rent, and 96 factories under construction. The occupancy rate for the factories was 81 percent. The Company also had 8 leased warehouses, 4 pre-leased warehouses, 2 warehouses available for rent and 66 warehouses under construction. The occupancy rate for the warehouses was 86 percent.

**The Meeting acknowledged the Company's performance**

**4. To consider and approve an allotment of 2007 net profit for dividend**

The Chairman stated that by taking into consideration the Company's dividend policy, 2007 net profit and current cash flows, the Board has considered it appropriate for the Shareholders at the Meeting to approve allotment of 2007 net profit for dividend payment of Baht 1.20 per share, equal to that of the previous year. Payment will be made to the Shareholders whose names were on the Company's share register as of May 6, 2008. The payment date will be May 16, 2008.

After careful consideration, the Meeting resolved as follows:

**Voting results:**

	Number of votes (1 share / 1 vote)	Percentage of voting
<b>Voting required : Majority vote of shareholders attending the meeting and casting their votes</b>		
Shareholders attending the meeting & casting their votes	444,698,360	100.00%
Approve	444,698,360	100.00%
Disapprove	-	-
Abstain	34,211,100	7.14% of shareholders attending the meeting

**RESOLVED:** THAT the final dividend payment as proposed by the Chairman be approved

**5. To elect new Board of Directors' members to replace the directors retiring by rotation**

Khun Lalitphant informed the Meeting that according to TICON's Articles of Association, one-third of the Directors shall vacate office each year. For this year, three Directors comprising Khun Chali Sophonpanich, Khun Direk Vinichbutr and Khun David Desmond Tarrant, shall vacate the office. The Company's Nomination Committee has considered electing directors to replace the vacancies and proposed the Board to consider re-electing these three directors to conduct their duties for another term, due to their suitable qualifications.



The Chairman stated that as proposed by the Company's Nomination Committee, the Board has considered it appropriate for the Shareholders at the Meeting to re-elect the three directors to conduct their duties for another term. None of the three directors is a director of TICON's competitors.

Khun Lalitphant informed that this agenda requires voting for individual director.

After careful consideration, the Meeting resolved as follows:

**Voting results:**

**Re-election of Khun Chali Sophonpanich as a director for another term**

	Number of votes (1 share / 1 vote)	Percentage of voting
<b>Voting required : Majority vote of shareholders attending the meeting and casting their votes</b>		
Shareholders attending the meeting & casting their votes	444,698,360	100.00%
Approve	444,320,660	99.92%
Disapprove	377,700	0.08%
Abstain	34,211,100	7.14% of shareholders attending the meeting

**Re-election of Khun Direk Vinichbutr as a director for another term**

	Number of votes (1 share / 1 vote)	Percentage of voting
<b>Voting required : Majority vote of shareholders attending the meeting and casting their votes</b>		
Shareholders attending the meeting & casting their votes	444,698,360	100.00%
Approve	440,377,360	99.03%
Disapprove	4,321,000	0.97%
Abstain	34,211,100	7.14% of shareholders attending the meeting

**Re-election of Khun David Desmond Tarrant as a director for another term**

	Number of votes (1 share / 1 vote)	Percentage of voting
<b>Voting required : Majority vote of shareholders attending the meeting and casting their votes</b>		
Shareholders attending the meeting & casting their votes	444,698,360	100.00%
Approve	444,320,660	99.92%
Disapprove	377,700	0.08%
Abstain	34,211,100	7.14% of shareholders attending the meeting

**RESOLVED:** THAT Khun Chali Sophonpanich, Khun Direk Vinichbutr and Khun David Desmond Tarrant appointed to be TICON's Directors for another term.

**6. To consider and approve the directors' compensation for the year 2008**

Khun Lalitphant informed the Meeting that in order to encourage the directors to create value to the Company, they should receive reasonable compensation. The Company's Compensation Committee has considered 2008 compensation for the directors by taking into consideration the Company's performance, comparative compensation of other listed companies in the same industry, compensation of listed companies which have the revenue and profit in the similar level with the Company's. The



Committee proposed the Board to approve the directors' compensation for the year 2008 not exceeding Baht 8,000,000 in total, increased from Baht 5,000,000 which has been used for the past 3 consecutive years.

The Chairman stated that the Board has considered compensation as practiced among other listed companies, the Company's performance, business expansion, the time the existing compensation has been in effect as well as directors' duties and responsibilities. The Board, therefore, has considered it appropriate to propose the Shareholders to approve the directors' 2008 compensation not exceeding Baht 8,000,000 in total.

After careful consideration, the Meeting resolved as follows:

**Voting results:**

	Number of votes (1 share / 1 vote)	Percentage of voting
<b>Voting required : No less than two-third of total number of vote of shareholders attending the meeting</b>		
Shareholders attending the meeting	478,909,460	100.00%
Approve	444,066,760	92.73%
Disapprove	631,600	0.13%
Abstain	34,211,100	7.14%

**RESOLVED:** THAT the Directors' compensation for the year 2008 as proposed by the Chairman be approved.

**7. To appoint the Company's auditor and fix his/her compensation for the year 2008**

Khun Lalitphant informed the Meeting that the Company's Audit Committee has agreed to propose the Board to appoint the auditor of Ernst & Young Office Limited - Khun Sophon Permsirivallop or Khun Rungnapa Lertsuwankul or Khun Sumalee Reewarabandith - to be the Company's auditor for the year 2008 with the compensation of Baht 1,050,000. These three auditors have neither interest in, nor relationship with, the Company/Subsidiaries/management/ shareholders. She added that Khun Sophon has been the Company's auditor for 4 years.

The Chairman stated that the Board has considered it appropriate for the Shareholders at the Meeting to appoint the auditor of Ernst & Young Office Limited - Khun Sophon Permsirivallop or Khun Rungnapa Lertsuwankul or Khun Sumalee Reewarabandith - to be the Company's auditor for the year 2008. His/her total 2008 compensation will be Baht 1,050,000, increased from Baht 1,000,000 paid for the previous year. The said increase is due mainly to the Company's business expansions which lead to more transactions to be audited/reviewed.

After careful consideration, the Meeting resolved as follows:



## Voting results:

	Number of votes (1 share / 1 vote)	Percentage of voting
<b>Voting required : Majority vote of shareholders attending the meeting and casting their votes</b>		
Shareholders attending the meeting & casting their votes	444,698,360	100.00%
Approve	444,698,360	100.00%
Disapprove	-	-
Abstain	34,211,100	7.14% of shareholders attending the meeting

**RESOLVED:** THAT Mr. Sophon Permsirivallop or Ms. Rungnapa Lertsuwankul or Ms. Sumalee Reewarabandith be appointed as TICON's auditors for the year 2008 and THAT the total compensation for the year 2008 will not exceed Baht 1,050,000.

## 8. Other business

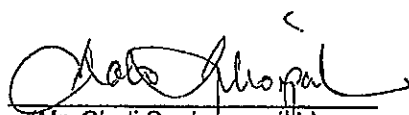
No other business was proposed for consideration.

## Questions and Answers

According to a question in regard to the Company's 2008 growth, Khun Virapan, clarified that the Company continues its healthy growth with increase the rent from both new and existing tenants. Most of the new tenants are Japanese and manufactures in electronics and automotive sectors. At the end of March, 2008, the Company had 142 occupied factories with an area of 388,133 square meters, 32 factories available for rent with an area of 94,110 square meters and 84 factories under development with an area of 198,175 square meters, 14 occupied warehouses with an area of 71,897 square meters, 11 warehouses available for rent with an area of 25,010 square meters and 55 warehouses under construction with an area of 278,104 square meters.

In regard to sale of third party assets to TICON Property Fund, Khun Virapan clarified that the Company has to gather sizable assets which might be from several owners due to cost efficiency. As a result, it might take some time to do so.

There being no other business to consider, the Chairman then declared the Meeting closed at 3.15 p.m.

  
 (Mr. Chait Sophonpanich)  
 Chairman of the Meeting



**Warrants to purchase TICON ordinary shares to be issued  
to existing shareholders ("Right Warrants")**

**1. Objectives of issuing the Right Warrants**

The Management was of a view that there is much demand for rental factories and warehouses presently and that this is likely to continue in the future, as well as a wide range of opportunities for new related business. An adequate capital base is therefore needed to support these opportunities.

**2. Features of the Right Warrants**

<b>Type</b>	:	Name-specified and transferable warrants to purchase TICON's ordinary shares
<b>Number of warrant to be issued</b>	:	Up to 221,709,769 units (The number of the warrants to be issued depends upon the Company's paid-up shares as at the date of closing of the share register for the right to receive the warrants. The number of paid-up shares may increase due to the exercise of existing TICON-W2 warrants during such period.)
<b>Ordinary shares reserved for exercise</b>	:	Up to 221,709,769 shares (representing 33.9 percent of paid-up shares, as at June 5, 2008)
<b>Allocation</b>	:	Shareholders will be entitled to 1 warrant for every 3 shares held.
<b>Issuing date</b>	:	The actual date cannot be determined until obtaining approval of this program from the Securities and Exchange Commission ("SEC")
<b>Term</b>	:	5 years from the issuing date
<b>Offering price</b>	:	Free
<b>Exercise ratio</b>	:	1 warrant conveys the right to purchase 1 new ordinary share
<b>Exercise price</b>	:	Baht 20 per share (higher than current average market price of Baht 16.676)
<b>Exercise period</b>	:	Last working day of March, June, September and December of each year
<b>First exercise date</b>	:	Last working day of the quarter in which the Warrants have been issued for 1 year (The actual date cannot be determined until obtaining approval of this program from the SEC.)
<b>Last exercise date</b>	:	Last working day during the term of 5 years from the issuing date (The actual date cannot be determined until obtaining approval of this program from the SEC.)
<b>Conditions of exercise and transfer</b>	:	All Right Warrants will be exercisable after 1 year from issuing date. However, they will be transferable/tradable as soon as they are listed on the Stock Exchange of Thailand ("SET")
<b>Secondary market</b>	:	All Right Warrants will be listed on the SET
<b>Proceeds from exercise</b>	:	Up to Baht 4,434,195,380 (in the event of full exercise at the exercise price of Baht 20 per share)

**Others** : The Board of Directors or the President or the Managing Director, or the persons authorized by the Board or the President or the Managing Director, are empowered to consider and determine any other details regarding the issuance of the Right Warrants, including the process to obtain the approval from any authority, and to undertake any action necessary in relation to such issuance of Right Warrants, subject to rules and regulations relating to this matter.

### 3. The exercise price as compared with market price

The exercise price of Baht 20 is 19.93 percent higher than the current average market price (Baht 16.676).

The current average market price is derived by dividing total trading value by trading volume of the Company's shares traded on the SET during the seven consecutive business days before June 5, 2008 (the day that the Board of Directors resolved to propose the capital increase for Shareholder's approval), which are May 27-30, June 2-4, 2008. The current average market price equals Baht 16.676 per share.

### 4. Criteria for the allocation

The Board of Directors' Meeting No. 3/2008 has determined to allocate the warrants to the existing shareholders whose names are on the Company's share register as at the day to be determined after obtaining approval of this program from the SEC. Shareholders will be entitled to 1 warrant for every 3 shares held. In case where there is a fraction of a warrant remaining from the allocation of the warrants, such fraction shall be ignored.

### 5. Effect to the shareholders

#### 1) Voting dilution

In the event that the shareholders holding the allocated Right Warrants exercise their rights in full, the shareholders will not be affected by voting dilution as this allocation is made proportionally.

#### 2) Price dilution

The market price of the Company's shares at the issuing date will not be diluted as the exercise price is 19.93 percent higher than the current average market price.

#### 3) Earnings dilution

The degree of earnings dilution from the full exercise of the Right Warrants cannot be stated, as this will depend upon growth of the Company's net profit during the term of the Right Warrants.

However, the dilution for 2007 earnings in the event that the Warrants holders exercise their rights in full can be calculated as follows:

Consolidated 2007 net profit	=	1,062,747,983 Baht	
Number of paid-up shares before exercise of the Right Warrants *	=	665,129,307	Shares
Earnings per share before exercise of the Right Warrants	=	1.60	Baht per share
Number of paid-up shares after full exercise of the Right Warrants	=	886,839,076	Shares
Earnings per share after full exercise of the Right Warrants	=	1.20	Baht per share
<b>Earnings dilution</b>	=	<b>25.0%</b>	

\* Including number of paid-up shares which may increase due to the exercise of TICON-W2 during the period prior to the closing date of share register for the right to receive the Right Warrants.

**6. Shareholders' rights in approval of the Right Warrants**

The issuance of the Right Warrants is subject to approval of the Shareholders' Meeting with the votes of not less than three fourth of the total votes of the Shareholders attending the Meeting and having the rights to vote.

### Amendment to the Company's Memorandum of Association

#### Current

Clause 4 Registered capital	Baht 673,618,000.-	(Baht Six Hundred and Seventy Three Million Six Hundred and Eighteen Thousand)
divided into	673,618,000 shares	(Six Hundred and Seventy Three Million Six Hundred and Eighteen Thousand shares)
par value	Baht 1.-	(Baht One) each.
		and classified into
ordinary shares	673,618,000 shares	(Six Hundred and Seventy Three Million Six Hundred and Eighteen Thousand)
preferred shares	0 shares	(Zero shares)

#### To be changed to

Clause 4 Registered capital	Baht 895,327,769.-	(Baht Eight Hundred and Ninety Five Million Three Hundred and Twenty Seven Thousand Seven Hundred and Sixty Nine)
divided into	895,327,769 shares	(Eight Hundred and Ninety Five Million Three Hundred and Twenty Seven Thousand Seven Hundred and Sixty Nine shares)
par value	Baht 1.-	(Baht One) each.
		and classified into
ordinary shares	895,327,769 shares	(Eight Hundred and Ninety Five Million Three Hundred and Twenty Seven Thousand Seven Hundred and Sixty Nine shares)
preferred shares	0 shares	(Zero shares)

**TICON's Articles of Association in compliance with shareholders' meeting**

**Chapter 4**  
**Meetings of Shareholders**

28. The Board of Directors shall hold an annual general meeting within 4 months after the end of each fiscal year.

All meetings of shareholders other than annual general meetings referred to in the foregoing paragraph are called "Extraordinary Shareholders' Meeting". The Board of Directors may hold an extraordinary shareholders' meeting at any time as they may think fit; or shareholders holding an aggregate of at least one-fifth of the total shares issued or at least 25 shareholders holding an aggregate of at least one-tenth of the total shares issued may at any time request in writing that an extraordinary shareholders' meeting be held, by clearly stating the reason for convening such meeting in the written request. In such case, the Board of Directors shall hold a meeting of shareholders within one month after receipt of the request.

29. In calling a meeting of shareholders, the Board of Directors shall give notice specifying the place, the date, the hour, the agenda of the meeting, the matters proposed for acknowledgment, approval or consideration, as the case may be, and the directors' opinion on such matters. Such notice shall be given to each shareholder and the Share Registrar at least 7 days prior to the meeting and shall also be published in a daily newspaper for 3 days consecutively and at least 3 days in advance of the meeting.

A meeting of shareholders may be held at the Company's head office or at any other place throughout the Kingdom.

30. A shareholder may appoint a proxy to attend and vote on his behalf at a meeting of shareholders. An instrument appointing a proxy shall be dated and signed by the shareholder and shall be in the form determined by the Share Registrar.

The proxy instrument shall be presented to the Chairman of the Board of Directors or the person designated by the Chairman before the proxy attends the meeting.

31. Not less than 25 shareholders and their proxies, if any, or not less than one-half of the total number of shareholders, holding, in either case, an aggregate of not less than one-third of the total shares issued shall constitute a quorum for a meeting of shareholders.

If the shareholders present at any meeting one hour after time specified for the meeting do not constitute a quorum and that meeting is held upon request of the shareholders, the meeting shall be adjourned. If such meeting is not held at the shareholders' request, a meeting shall be re-convened and the notice therefore shall be given to all shareholders at least 7 days in advance. No constitution of a quorum is required at the reconvened meeting.

At the shareholders' meetings, the Chairman of the Board of Directors shall preside. If the Chairman of the Board is not present or is unable to perform his duties at a meeting, the Vice Chairman of the Board, if any, shall preside at that meeting. If there is no such Vice Chairman or if the Vice Chairman is not present or is unable to perform his duties, one of the shareholders present shall be elected chairman of the meeting.

32. In casting votes at a meeting of shareholders, each shareholder shall have one vote for each share held by him.

Voting shall be done in public, except where at least 5 shareholders request secret voting and the meeting resolves to take a ballot. In that case, the method of voting shall be determined by the chairman of the meeting.

A resolution of a general meeting shall be adopted by the following votes:

- (1) In a normal case, a resolution shall require the affirmative vote of a majority of shareholders present and voting at the meeting. In the case of a tie, the chairman of the meeting shall have a second and casting vote; and
  - (2) In any of the following cases, a resolution shall require the affirmative vote of at least three-fourths of the shareholders present and voting:
    - (a) Sale or transfer of any part or all of the Company's major businesses to others;
    - (b) Acquisition or take-over of any other public or private company;
    - (c) Execution, amendment or termination of a contract for the lease of any part or all of the Company's major businesses to others, licensing of the operations of the Company's businesses, or amalgamation with another person or juristic person for profit-sharing;
    - (d) Amendment of the Memorandum of Association or the Articles of Association;
    - (e) Increase or decrease of the Company's capital or issuance of debentures; and
    - (f) Merger or dissolution of the Company.
33. Matters to be resolved by an annual general meeting are the following:
- (1) To review the directors' report covering the work done during the previous period;
  - (2) To consider and approve the Company's balance sheet and profit and loss account as of the end of the Company's fiscal year;
  - (3) To consider and approve the appropriation of profits;
  - (4) To elect new directors to replace those retiring on expiration of their terms;
  - (5) To fix the directors' emoluments;
  - (6) To appoint an auditor and fix his/her remuneration; and
  - (7) To consider other businesses, if any.

## **Evidences required for attending Meeting**

### **1. Individual persons**

#### **1.1 Thai individual person**

- a) Shareholder's Identification Card such as personal I.D. card, driver licence or identification card of Government officer or identification card of State Enterprise officer
- b) In case of appointing proxy : Copy of Identification Card of Shareholder and Identification Card or Passport (in case of foreigner) of Proxy

#### **1.2 Foreign individual person**

- a) Shareholder's Passport
- b) In case of appointing proxy : Copy of Passport of the Shareholder and Identification Card or Passport (in case of foreigner) of proxy

### **2. Juristic persons**

#### **2.1 Thai juristic person**

- a) Company's Affidavit issued, within the past 30 days, by Department of Business Development, Ministry of Commerce
- b) Copy of Identification Card or Passport (in case of foreigner) of authorized director(s) who sign under Power of Attorney and Identification Card or Passport (in case of foreigner) of Proxy

#### **2.2 Foreign juristic person**

- a) Company's Affidavit which contains details of the persons authorized to sign on behalf of that company
- b) Copy of Identification Card or Passport (in case of foreigner) of authorized director(s) who sign under Power of Attorney and Identification Card or Passport (in case of foreigner) of Proxy

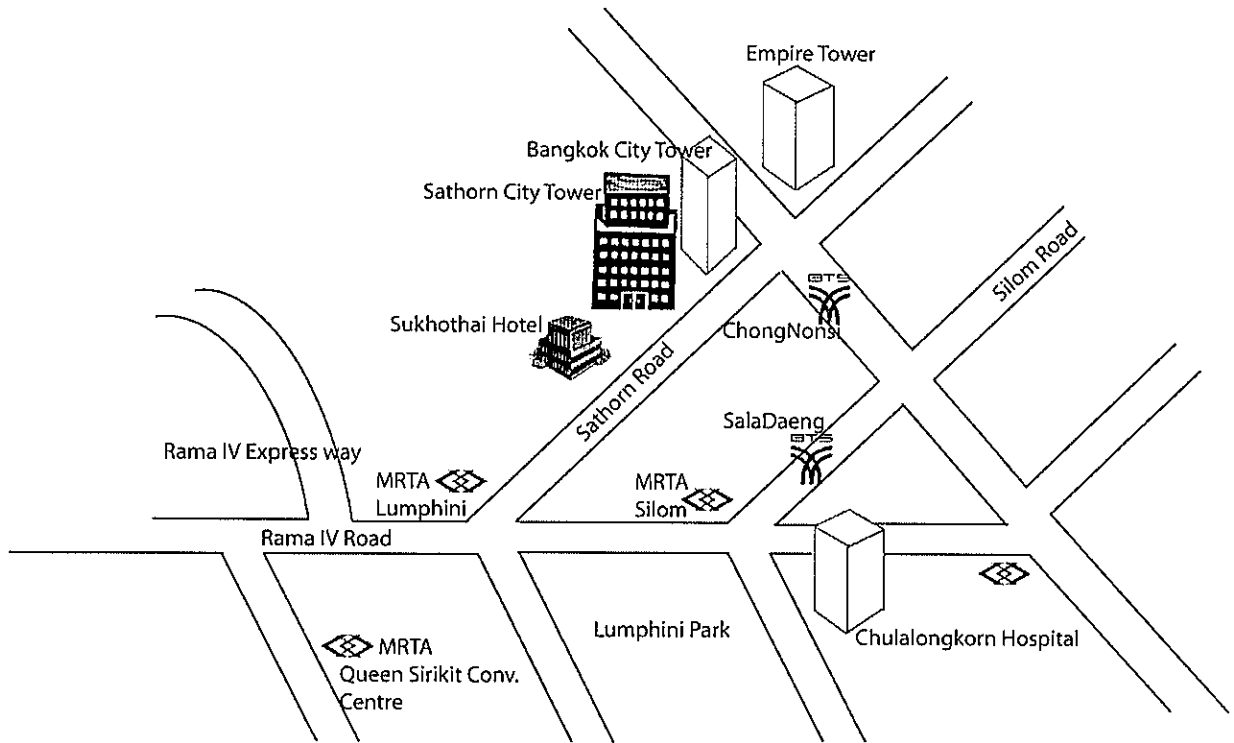
All copy documents are required to be certified as true copies of the original and any documents prepared in any countries other than Thailand are required to be certified by a Notary Public.

**Note : 1) Shareholders/Proxies are requested to register at the Meeting between 1.00 p.m. and 2.00 p.m. of July 10, 2008.**

- 2) Proxy holder(s) representing several shareholders are requested to send the documents to the Company before July 10, 2008.**

# Map

Grand Hall Room, Bangkok Club flr.28 Sathorn City Tower  
175 South Sathorn Road, Tungmahamek, Sathorn, Bangkok 10120  
Tel.0-2679-6565 Fax. 0-2287-3153







LT.F 161/2008

June 20, 2008

Subject Appointing a proxy to attend the Extraordinary General Meeting of Shareholders No. 1/2008  
To Shareholders

Reference is made to TICON's Notification of the Extraordinary General Meeting of Shareholders No. 1/2008 to be held on July 10, 2008, at 2.00 p.m. at Grand Hall, the Bangkok Club, 28<sup>th</sup> Floor, Sathorn City Tower, 175 South Sathorn Road, Thungmahamek, Sathorn, Bangkok.

In order to constitute a quorum at the Shareholders' Meeting as required by the Articles of Association of TICON, the Company would like to request shareholders who are unable to attend the Meeting personally to appoint another person or

Mr. Threekwan Bunnag	Audit Committee's member
Age	51 years
Residing at	89/302 Green Lake Building Moo 2 Bangna-Trad km.39 Rachatheva Sub-District, Bangphli District, Samutprakan
Interest in consideration	- None -

to attend and vote on the shareholder's behalf by using the attached Proxy Form A or Proxy Form B.

Foreign shareholders who have appointed a Custodian in Thailand to act as their Depositor and Trustee should use the Proxy Form C., which can be downloaded from the Company's website at: [www.rent-a-factory.com](http://www.rent-a-factory.com)

After completing the necessary information in the Proxy Form, please affix a Baht 20 stamp and return the said form to the Company at least 1 day prior to the date scheduled for the Meeting.

Please be informed accordingly.

Yours faithfully,

(Miss Lalitphant Phiriyaphant)  
Secretary to the Board of Directors

Duty stamp 20 Baht

Proxy Form A

Written at .....

Date ..... Month ..... B.E. ....

(1) I/We ..... Nationality .....
residing at No. .... Road ..... Sub-District .....
District ..... Province ..... Postal Code .....

(2) being a shareholder of TICON Industrial Connection Public Company Limited
holding the total amount of ..... shares and have the rights to vote equal to ..... votes
as follows: ordinary share ..... shares and have the rights to vote equal to ..... votes

(3) hereby appoint [ ] 1. .... age ..... years
residing at No. .... Road ..... Sub-District .....
District ..... Province ..... Postal Code .....or

[ ] 2. .... age ..... years
residing at No. .... Road ..... Sub-District .....
District ..... Province ..... Postal Code .....or

[ ] 3. .... age ..... years
residing at No. .... Road ..... Sub-District .....
District ..... Province ..... Postal Code .....

to be my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No.
1/2008 on Thursday, July 10, 2008, at 2.00 p.m. at Grand Hall, the Bangkok Club, 28th Floor, Sathorn City Tower, 175
South Sathorn Road, Thungmahamek, Sathorn, Bangkok

Any act performed by the proxy at said meeting except the proxy's voting that is not consistent with my/our voting
intention as specified under this proxy, shall be deemed as having been performed by myself/ourselves in all respects.

Signed \_\_\_\_\_ Grantor
(.....)

Signed \_\_\_\_\_ Proxy
(.....)

Signed \_\_\_\_\_ Proxy
(.....)

Signed \_\_\_\_\_ Proxy
(.....)

Notes:

The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of
shares to several proxies for splitting votes.

Duty stamp 20 Baht

**Proxy Form B**

Written at .....

Date ..... Month ..... B.E. ....

(1) I/We ..... Nationality .....  
residing at No. .... Road ..... Sub-District .....  
District ..... Province ..... Postal Code .....

(2) being a shareholder of TICON Industrial Connection Public Company Limited  
holding the total amount of ..... shares and have the rights to vote equal to ..... votes  
as follows: ordinary share ..... shares and have the rights to vote equal to ..... votes

(3) hereby appoint  1. .... age ..... years  
residing at No. .... Road ..... Sub-District .....  
District ..... Province ..... Postal Code .....or

2. .... age ..... years  
residing at No. .... Road ..... Sub-District .....  
District ..... Province ..... Postal Code .....or

3. .... age ..... years  
residing at No. .... Road ..... Sub-District .....  
District ..... Province ..... Postal Code .....

to be my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2008 on Thursday, July 10, 2008, at 2.00 p.m. at Grand Hall, the Bangkok Club, 28<sup>th</sup> Floor, Sathorn City Tower, 175 South Sathorn Road, Thungmahamek, Sathorn, Bangkok

(4) In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

**Agenda 1 To certify the Minutes of the 2008 Annual Ordinary General Meeting of Shareholders, held on April 22, 2008**

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.

(b) To grant my/our proxy to vote at my/our desire as follow:

Approve  Disapprove  Abstain

**Agenda 2 To consider and approve the issuance of warrants to purchase TICON ordinary shares to existing shareholders ("Right Warrants")**

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.

(b) To grant my/our proxy to vote at my/our desire as follow:

Approve  Disapprove  Abstain

**Agenda 3 To consider and approve an increase in registered capital by issuing ordinary shares to accommodate the exercise of the Right Warrants**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
- (b) To grant my/our proxy to vote at my/our desire as follow:
  - Approve                       Disapprove                       Abstain

**Agenda 4 To consider and approve the amendment to TICON's Memorandum of Association in compliance with the capital increase**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
- (b) To grant my/our proxy to vote at my/our desire as follow:
  - Approve                       Disapprove                       Abstain

**Agenda 5 Other business (if any)**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
- (b) To grant my/our proxy to vote at my/our desire as follow:
  - Approve                       Disapprove                       Abstain

- (5) The proxy's voting for any agenda that is not consistent with the voting intention specified under this proxy shall be deemed invalid and shall not be considered as my/our voting as the Shareholder.
- (6) In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the Meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any act performed by the proxy at said meeting except the proxy's voting that is not consistent with my/our voting intention as specified under this proxy, shall be deemed as having been performed by myself/ourselves in all respects.

Signed \_\_\_\_\_ Grantor  
(.....)

Signed \_\_\_\_\_ Proxy  
(.....)

Signed \_\_\_\_\_ Proxy  
(.....)

Signed \_\_\_\_\_ Proxy  
(.....)

**Notes:**

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
2. For Agenda appointing Directors, the whole Board of Directors or certain directors can be appointed.
3. If there is any agenda in any matters other than those specified above, grantor may make the statement or provide evidence in the attached allonge of proxy form B.

**Proxy Form C**

Written at .....

Date ..... Month ..... B.E. ....

(1) I/We ..... Nationality .....  
 residing at No. .... Road ..... Sub-District .....  
 District ..... Province ..... Postal Code .....  
 being a custodian of shareholders of TICON Industrial Connection Public Company Limited  
 holding the total amount of ..... shares and have the rights to vote equal to ..... votes  
 as follows: ordinary share ..... shares and have the rights to vote equal to ..... votes

(2) hereby appoint  1. .... age ..... years  
 residing at No. .... Road ..... Sub-District .....  
 District ..... Province ..... Postal Code ..... or

2. .... age ..... years  
 residing at No. .... Road ..... Sub-District .....  
 District ..... Province ..... Postal Code ..... or

3. .... age ..... years  
 residing at No. .... Road ..... Sub-District .....  
 District ..... Province ..... Postal Code .....

to be my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2008 on Thursday, July 10, 2008, at 2.00 p.m. at Grand Hall, the Bangkok Club, 28<sup>th</sup> Floor, Sathorn City Tower, 175 South Sathorn Road, Thungmahamek, Sathorn, Bangkok

(3) In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
- (b) To grant my/our only for a part of the shares hold of as follows:
  - ordinary share ..... shares and have the rights to vote equal to ..... votes
  - The total rights to vote equal to ..... votes

(4) In this Meeting, I/we grant my/our rights to vote on my/our behalf as follows:

**Agenda 1 To certify the Minutes of the 2008 Annual Ordinary General Meeting of Shareholders, held on April 22, 2008**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
- (b) To grant my/our only for a part of the shares hold of as follows:
  - Approve ..... votes  Disapprove ..... votes  Abstain ..... votes

**Agenda 2 To consider and approve the issuance of warrants to purchase TICON ordinary shares to existing shareholders ("Right Warrants")**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
- (b) To grant my/our only for a part of the shares hold of as follows:
  - Approve ..... votes  Disapprove ..... votes  Abstain ..... votes

**Agenda 3 To consider and approve an increase in registered capital by issuing ordinary shares to accommodate the exercise of the Right Warrants**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
- (b) To grant my/our only for a part of the shares hold of as follows:
  - Approve ..... votes  Disapprove ..... votes  Abstain ..... votes

**Agenda 4 To consider and approve the amendment to TICON's Memorandum of Association in compliance with the capital increase**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
- (b) To grant my/our only for a part of the shares hold of as follows:
  - Approve ..... votes  Disapprove ..... votes  Abstain ..... votes

**Agenda 5 Other business (if any)**

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
- (b) To grant my/our proxy to vote at my/our desire as follows:
  - Approve .....votes  Disapprove ..... votes  Abstain ..... votes

- (5) The proxy's voting for any agenda that is not consistent with the voting intention specified under this proxy shall be deemed invalid and shall not be considered as the shareholder's voting.
- (6) In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the Meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any act performed by the proxy at said meeting except the proxy's voting that is not consistent with my/our voting intention as specified under this proxy, shall be deemed as having been performed by myself/ourselves in all respects.

Signed \_\_\_\_\_ Grantor  
(.....)

Signed \_\_\_\_\_ Proxy  
(.....)

Signed \_\_\_\_\_ Proxy  
(.....)

Signed \_\_\_\_\_ Proxy  
(.....)

Notes:

1. This Proxy Form C is used only for shareholder whose name appears in the registration book who is foreign investor and who has appointed Custodian in Thailand to act as his/her Depository and Trustee.
2. Evidences required to be attached with this proxy form are as follows:
  - (1) Shareholder's Power of Attorney authorizing the Custodian to sign the proxy on his/her behalf
  - (2) Letter of certification confirming that the person who signed the proxy has been authorized to engage in a custodian business.
3. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
4. The Shareholder may grant all of shares specified in Clause (1) or grant only a portion of the shares less than those specified in Clause (1) to the proxy.
5. For Agenda appointing Directors, the whole Board of Directors or certain directors can be appointed.
6. If there is any agenda in any matters other than those specified above, grantor may make the statement or provide evidence in the attached allonge of proxy form C.