



LT. F 226/2012

June 8, 2012

Subject : Notification of invitation to the Extraordinary General Meeting of Shareholders No. 1/2012
To : Shareholders
Enclosure : 1. Attached documents for agenda items No. 1, 2 and 3 as parts of the Notification
2. Articles of Association in compliance with shareholders' meeting
3. Evidences required for attending the Meeting
4. Map of the Venue
5. Proxy form

Whereas the Board of Directors' Meeting No. 3/2012 of TICON Industrial Connection Public Company Limited (the "Company"), held on May 25, 2012, has unanimously agreed to call the Extraordinary General Meeting of Shareholders No. 1/2012 on July 3, 2012, at 2:30 p.m., in the Grand Hall, the Bangkok Club, 28th Floor, Sathorn City Tower, 175 South Sathorn Road, Thungmahamek, Sathorn, Bangkok, to transact the following agenda:

1. To certify the Minutes of 2012 Annual Ordinary General Meeting of Shareholders, held on April 25, 2012

Purpose and rationale : The Minutes of 2012 Annual Ordinary General Meeting of Shareholders need the Shareholders to certify the accuracy. Details of which are shown in **Attachment 1**.

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

2. To consider and approve issuance of Transferable Subscription Rights (TSRs)

Purpose and rationale : The proceeds from raising funds via Transferable Subscription Rights (TSRs) will be used for the Company's business expansion. Moreover, the Transferable Subscription Rights (TSRs) will provide the shareholders with alternatives to exercise their rights to subscribe for newly issued shares or to sell their rights in the Stock Exchange of Thailand to obtain some returns in the event that they do not want or are not ready to exercise their rights to subscribe for the newly issued shares.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the issuance of Transferable Subscription Rights (TSRs) for existing shareholders by way of rights issue proportionately (Right Offering) for the number of 97,625,650 units at no cost, with the allocation ratio of 8 existing shares for 1 new Transferable Subscription Rights (TSRs) unit. Details of which are shown in **Attachment 2**.

3. To consider and approve the issuance of the warrants for the Company's directors and employees holding the ESOP warrants under the TICON-W5

Purpose and rationale : The Company has no intention to issue new warrants with the purpose of raising funds. In this regard, the terms and conditions of the warrants issued to directors and employees in 2009 (TICON-W5) indicates that the Company agrees to seek for approval to list and trade TICON-W5 in the Stock Exchange of Thailand within 45 days from the date which



TICON-W5 has been issued for 3 years. However, TICON-W5 lacks some qualifications which made the Company unable to seek for approval to list TICON-W5 in the Stock Exchange of Thailand. Therefore, in order to comply with the said terms and conditions, it is necessary for the Company to issue new warrants or TICON-W6 to directors and employees by way of public offering to replace TICON-W5 in order that the newly issued warrants will be qualified as listed securities and able to be traded in the Stock Exchange of Thailand.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the issuance of TICON-W6 of 32,883,000 units, for the allocation by way of public offering to directors and employees (including the holders of TICON-W5 who has already resigned from the directors and employees and who may resign from the directors and employees of the Company prior to the issuance of new warrants date) who currently are the holders of TICON-W5 and wish to be allotted TICON-W6 to replace TICON-W5, at no cost. The Company shall allot the newly issued warrants in the same amount as TICON-W5 held by each person. The terms of TICON-W6 will be 2 years. 1 warrant conveys the right to purchase 1.02976 new ordinary shares of the Company, at an exercise price of Baht 7.769 per share. The exercise price is the same as those of TICON-W5. Details of which are shown in **Attachment 3**.

4. To consider and approve the issuance of ordinary shares to be reserved for adjustment of exercise ratio and/or for exercise of all of the Company's existing warrants and warrants to be issued in the future

Purpose and rationale : According to the Terms and Conditions of the Company's existing warrants, the Company is required to adjust the exercise ratio and exercise price of the warrants when the circumstances mentioned in the Terms and Conditions occur, i.e. payment of dividend exceeding a certain percentage, issuance of newly issued shares at a price lower than market price, etc. The Company, therefore, should reserve a number of ordinary shares for the said adjustment of exercise price and exercise ratio, so that there will be enough shares for the exercise of all of the Company's existing warrants and all warrants to be issued in the future.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the issuance of 15,000,000 ordinary shares to be reserved for adjustment of exercise ratio and/or for exercise of the Company's existing warrants and all warrants to be issued in the future

5. To consider and approve the reduction of registered capital by cancelling unissued ordinary shares

Purpose and rationale : At present, the Company has 80,000,000 unissued ordinary shares. In order to increase the registered capital, the Company needs to reduce its registered capital by cancelling such unissued ordinary shares, as required by relevant law.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the reduction of registered capital from Baht 1,117,252,920 to Baht 1,037,252,920, by cancelling 80,000,000 unissued ordinary shares, at a par value of Baht 1 per share.



6. To consider and approve the amendment to the Company's Memorandum of Association in respect of change of registered capital, to be consistent with the reduction of registered capital

Purpose and rationale : Information in the Company's Memorandum of Association is required to be amended in compliance with the reduction of registered capital of the Company.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the amendments to the Memorandum of Association as follows:

Clause 4

Registered capital of	1,037,252,920	Baht	(Baht One Thousand Thirty Seven Million Two Hundred Fifty Two Thousand Nine Hundred Twenty)
Divided into	1,037,252,920	Shares	(One Thousand Thirty Seven Million Two Hundred Fifty Two Thousand Nine Hundred Twenty shares)
Par value	1	Baht	(Baht One) each

Categorized into

Ordinary share	1,037,252,920	Shares	(One Thousand Thirty Seven Million Two Hundred Fifty Two Thousand Nine Hundred Twenty shares)
Preferred share	-	Shares	(Zero Share)

7. To consider and approve the increase of registered capital

Purpose and rationale : The capital increase is for accommodating the issuance of 97,625,650 Transferable Subscription Rights (TSRs) units, the issuance of TICON-W6 of 32,883,000 units, and the issuance of 15,000,000 ordinary shares reserved for adjustment of exercise ratio and/or for exercise of the Company's existing warrants and all warrants to be issued in the future. It is also for accommodating the 80,000,000 units of Taiwan Depository Receipts (TDRs) approved to be issued by the Extraordinary General Meeting No.1/2011 and the 2012 Annual General Meeting, which their shares reserved have been cancelled, as stated in the Agenda item No. 5.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the increase of registered capital from Baht 1,037,252,920 to Baht 1,263,740,168, by means of issuing totaling 226,487,248 ordinary shares, at a par value of Baht 1 per share.

8. To consider and approve the amendment to the Company's Memorandum of Association in regard to change of registered capital, to be consistent with the increase of registered capital

Purpose and rationale : Information in the Company's Memorandum of Association is required to be amended in compliance with the increase of registered capital.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the amendments to the Memorandum of Association of the Company to be consistent with the increase of registered capital of the Company as follows:



Clause 4

Registered capital of	1,263,740,168	Baht	(Baht One Thousand Two Hundred Sixty Three Million Seven Hundred Forty Thousand One Hundred Sixty Eight)
Divided into	1,263,740,168	Shares	(One Thousand Two Hundred Sixty Three Million Seven Hundred Forty Thousand One Hundred Sixty Eight Shares)
Par value	1	Baht	(Baht One) each

Categorized into

Ordinary share	1,263,740,168	Shares	(One Thousand Two Hundred Sixty Three Million Seven Hundred Forty Thousand One Hundred Sixty Eight Shares)
Preferred share	-	Shares	(Zero Share)

9. To consider and approve the allotment of the Company's capital increase ordinary shares

Purpose and rationale : The capital increase shares need to be allotted to fulfill the purposes stated in Agenda item No. 2, 3 and 4, and for the issuance of Taiwan Depository Receipts (TDRs).

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the allotment of 226,487,248 capital increase shares, at a par value of Baht 1 per share, to accommodate the exercise of Transferable Subscription Rights (TSRs) of up to 97,625,650 shares, the exercise of TICON-W6 of up to 33,861,598 shares, the adjustment of exercise ratio and/or the exercise of all of the Company's existing warrants and warrants to be issued in the future of up to 15,000,000 shares, and the issuance of Taiwan Depository Receipts (TDRs) of up to 80,000,000 shares. In the case where the shares are left from non-exercised Transferable Subscription Rights (TSRs), the shares may be allotted in one time or several times to the specific persons (Private Placement).

10. Other business (if any)

Kindly attend the Meeting at the date, time and place mentioned above. Registration will start on 1.30 p.m.

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

(Miss Lalitphant Phiriyaphant)
Secretary to the Board of Directors

(Translation)

MINUTES OF THE 2011 ANNUAL ORDINARY GENERAL MEETING OF SHAREHOLDERS**April 25, 2012**

Time and Place

The Meeting was held on April 25, 2012 at 2:30 p.m. at Grand Hall, the Bangkok Club, 28th Floor, Sathorn City Tower, 175 South Sathorn Road, Khwaeng Tungmahamek, Khet Sathorn, Bangkok.

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 Threekwan Bunnag	Director and Audit Committee's member
Khun Chatchaval Jiaravanon	Director and Audit Committee's member
Khun Virapan Pulges	Managing Director

Management Present**3 persons**

Khun Siriporn Sombatwatthana	Head of Administration
Khun Lalitphant Phiriyaphant	Chief Financial Officer and Company Secretary
Khun Pornpimol Supawiratbancha	Head of Finance

Auditor Present**1 person**

Khun Jeeraporn Buranarak	Manager, Audit department-Ernst & Young Office Ltd.
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Preliminary Proceeding

Khun Lalitphant Phiriyaphant, Company Secretary, stated that there were 192 shareholders present either in person or by proxy, representing 494,568,241 shares, or 63.32 percent of paid-up shares (the Company had 3,678 shareholders in all, holding altogether 781,005,203 shares), and thus constituting the quorum as required by the Articles of Association of TICON.

Khun Lalitphant introduced directors, management and auditor of the Company and Subsidiaries.

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. 1 share is equivalent to 1 vote.

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, held on June 23, 2011

The Chairman stated that the Board of Directors has considered it appropriate for the Shareholders at the Meeting to certify the Minutes of the 2011 Extraordinary General Meeting of Shareholders 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 consideration, the Meeting resolved as follows:



Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : Majority vote of shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & casting their votes	494,554,041	100.00%
Approve	494,554,041	100.00%
Disapprove	-	0.00%

RESOLVED: THAT the said Minutes be certified.

2. To acknowledge the Company's performance for the year 2011

The Chairman asked Khun Virapan Pulges, the Managing Director, to report the Company's 2011 performance and impact from flooding to the Meeting.

Khun Virapan reported that in 2011, the Company's rental income increased slightly due to flood crisis in Q4/2011. The floods resulted in the Company's loss of rental income from the flooded-impact factories/warehouses. Total rental income in 2011 was Baht 880 million, or 3.5 percent increase. The Company had Baht 943.5 million sales of properties to TLOGIS. However, the Company cancelled its sales of properties to TFUND planned to be in Q4/2011 due to the floods. This led to the substantial reduction in income from sales of properties to property funds. The Company, nevertheless, sold a number of properties located in the non-flooded areas to TFUND in Q1/2012 with a total price of Baht 761.5 million.

The Company had sales of properties to tenants of Baht 133 million, slightly decreased from the previous year. The Company had management fees from TFUND and TLOGIS of Baht 113 million, slightly increased from 2010. The Company also had a share of profit from investments in TFUND and TLOGIS approximately Baht 160 million, decreased from the previous year. Net profit for the year 2011 was Baht 436 million, approximately 47 percent decreased from year 2010.

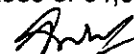
At the end of 2011, the Company's total assets increased to Baht 15,289 million. The Company had total liabilities of Baht 9,548 million, and total equity of Baht 5,740 million.

At the end of 2011, occupancy rate for factories was quite high. However, the occupancy rate at the end of Q1/2012 had dropped since a number of factories were sold to TFUND and some flood-affected tenants had terminated lease contracts. The occupancy rate for warehouses was as high as approximately 97 percent at the end of 2011, and continued at this rate to the end of Q1/2012. Although the Company's warehouses in Wangnoi, Ayudhya, were also affected by the floods, there were no lease terminations. The level of flood water inside the warehouses was quite low, which generally caused slight damage to tenants' goods and equipments. The tenants then were able to recommence their operations quickly. The combined occupancy rate at the end of Q1/2012 was still over 90 percent.

Until Q1/2012, most of the contract terminations were from flood-affected tenants. Whilst there were new leasings in flood-affected areas as well as other areas, these were outnumbered by lease terminations during this period. Presently, demands for factories continue growing in the Eastern area. This year, the Company plans to develop factories of approximately 100,000 square meters.

In the first quarter of 2012, new leased warehouses increased substantially. While there were a few lease cancellations.

Khun Virapan reported to the Shareholders the impact from flooding on the Company's business. He summarized that 158,250 square meters of leased factories and 31,075 square meters of available factories were affected by the floods. Up until April 20, 2012, the leases of 31,075 square meters have



been terminated. However, there were some new tenants leasing more TFUND's factories in flooded area. Approximately 70 percent of flooded factories have been restored. Total repair and maintenance expenses are estimated to not exceed Baht 140 million. The Company received Baht 30 million reimbursement from insurers. The Company has invoiced tenants since April 1, 2012. None of 71,624 square meters flood-affected warehouses were returned to the Company, whilst 4,650 square meters were occupied in addition. Approximately 90 percent of flooded warehouses have been restored. Total repair and maintenance expenses are estimated to not exceed Baht 62 million. To date, the Company has received Baht 10 million reimbursement for the flood-affected warehouses.

Khun Virapan added that last year the Company acquired approximately 1,400 rai of land located in several new locations, for example, Sriracha area – close to motorway, nearby Laemchabang deep sea port, the Eastern Seaboard area and the Wangnoi area, with a total investment of approximately Baht 1,400 million. Moreover, the Company has acquired more land located in industrial estates/park for factory development, as usual.

The Meeting acknowledged the Company's performance.

3. To consider and approve the audited Financial Statements of the Company for the fiscal period ended December 31, 2011

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, 2011, 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 Chairman then proposed the Meeting to consider approving the said Financial Statements.

Khun Lalitphant informed the Meeting that during agenda items 2 and 3, 4 shareholders holding altogether 66,000 shares had just arrived at the meeting, and 2 shareholders holding 8,000 shares had just left the meeting.

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : Majority vote of shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & casting their votes	494,423,341	100.00%
Approve	494,423,341	100.00%
Disapprove	-	0.00%

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

4. To consider and approve allotment of H2/2011 net profit for dividend payment in cash

The Chairman stated that by taking into consideration the Company's dividend policy, 2011 net profit and cash flows status, the Board has considered it appropriate for the Shareholders at the Meeting to approve a dividend payment of Baht 0.20 per share from H2/2011 net profit, in addition to Baht 0.20 per share interim dividend paid from H1/2011 net profit in September 2011.

Khun Lalitphant stated that the closing date of the share register will be May 8, 2012. The SET will post XD sign on May 2, 2012. The payment will be made on May 17, 2012.



Khun Lalitphant informed the Shareholders that the proposed final dividend and the interim dividend paid in September, 2011 made up 71.6 percent of the Company's 2011 net profit. The pay-out ratio of more than 70 percent of net profit requires the adjustment of the exercise ratios and exercise prices of its warrants (TICON-W3 and TICON-W5), according to the SEC regulations and the Terms and Conditions of the said warrants. However, since the adjustment requires TICON share price as traded on the Stock Exchange of Thailand during 5 consecutive days prior to the XD date, the Company will then announce the new exercise ratios and exercise prices via the website of the Stock Exchange of Thailand later.

Khun Lalitphant informed the Meeting that during agenda item 4, 17 shareholders holding 649,700 shares had just arrived at the meeting.

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : Majority vote of shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & casting their votes	495,267,941	100.00%
Approve	495,267,941	100.00%
Disapprove	-	0.00%

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

5. To consider and approve issuing and offering of additional debentures

The Chairman asked Khun Virapan to explain the reasons for issuing and offering of additional debentures.

Mr. Virapan explained that the Company will use the proceeds from issuing debentures for its operations. He added that during 2006-2011 the Company has received approval from the Shareholders to issue debentures of Baht 12 billion in total. Up to the present, Baht 10.05 billion debentures have already been issued and Baht 1.95 billion remains available. The Company, therefore, would like to ask the Shareholders to approve the issuance of an additional Baht 2 billion debentures. Therefore, the Company will be able to issue debentures up to THB 3.95 billion in total.

The Chairman stated that the Board considered it appropriate for the Shareholders at the Meeting to consider approving the issuing and offering of additional Baht 2,000 million debentures so as to fund operations, expand business and/or refinance some of the Company's debts. Details of the debentures are as follows:

Type	Amortization or bullet payment, secured or unsecured, subordinated or unsubordinated debentures including derivative debentures with or without debenture holder's representative, subject to the prevailing market conditions at the time of issuing and offering
Amount	Any amount in one lot or several lots (excluding the amount approved by all shareholders' meetings prior to this meeting), the aggregate outstanding principal will not exceed Baht 2,000 million
Maturity	Subject to the prevailing market conditions at the time of issuing and offering
Offering	Offered domestically and/or outside Thailand to the public and/or institutional investors and/or investors in special characteristic in whole or in part which could be single or multiple offerings



- Interest** Subject to the prevailing market conditions at the time of issuing and offering
- Early redemption** Debenture holders and/or the Company may or may not hold the right to redeem the debentures prior to maturity, depending upon the conditions of each issue of the debentures
- Other conditions** To authorize the Board of Directors and/or the President and/or the Managing Director and/or persons entrusted by the Board of Directors or President or Managing Director to make decision on all relevant matters in regard to the issuance of the debentures

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having voting rights		
Shareholders attending the meeting & having voting rights	495,275,941	100.00%
Approve	495,176,741	99.98%
Disapprove	-	0.00%
Abstain	99,200	0.02%

RESOLVED: THAT the issuing and offering of additional debentures as proposed by the Chairman be approved.

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

The Chairman stated that in this year, the terms of office of three directors comprising Khun Jirapongs Vinichbutr, Khun Wei Cheng Kuan and Khun Virapan Pulges will expire. Due to their suitable qualifications, 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 a company in the similar business as TICON's.

Khun Lalitphant informed the Meeting that this agenda item requires voting for each director.

Khun Lalitphant added that Khun Jirapongs has been the Company's director for 8 years. He attended 6 of 7 Board of Directors' Meetings held last year. Khun Wei Cheng Kuan has been the Company's director for 20 years since the Company was established. Last year, he attended 4 of 7 Board of Directors' Meetings. Khun Virapan has been the Company's director for 18 years. He attended every Board of Directors' Meeting held in 2011.

After consideration, the Meeting resolved as follows:



Voting results:
Re-election of Khun Jirapongs Vinichbutr

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : Majority vote of shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & casting their votes	495,261,741	100.00%
Approve	495,206,641	99.99%
Disapprove	55,100	0.01%

Re-election of Khun Wei Cheng Kuan

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : Majority vote of shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & casting their votes	486,991,041	100.00%
Approve	448,267,933	92.05%
Disapprove	38,723,108	7.95%

Re-election of Khun Virapan Pulges

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : Majority vote of shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & casting their votes	490,194,008	100.00%
Approve	490,194,008	100.00%
Disapprove	-	0.00%

RESOLVED: THAT Mr. Jirapongs Vinichbutr, Mr. Wei Cheng Kuan and Mr. Virapan Pulges be appointed as TICON's directors for another term.

7. To consider and approve compensation for the Company's directors for the year 2012

The Chairman stated that the Board has considered it appropriate to propose the Shareholders to approve the compensation for the Company's directors for the year 2012 of not exceeding Baht 10,000,000 in total. The proposed compensation is equal to the previous year's compensation.

Khun Lalitphant informed the Meeting that during agenda item 7, a shareholder holding 2,000 shares just left the meeting.

After consideration, the Meeting resolved as follows:



Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : No less than two-third of total number of votes of shareholders attending the meeting		
Shareholders attending the meeting	495,273,941	100.00%
Approve	495,169,741	99.98%
Disapprove	90,000	0.02%
Abstain	14,200	0.00%

RESOLVED: THAT the compensation for the Company's directors for the year 2012 as proposed by the Chairman be approved.

8. To appoint the Company's auditor and fix his/her remuneration for the year 2012

The Chairman stated that the Board has considered it appropriate for the Shareholders at the Meeting to appoint the auditor from Ernst & Young Office Limited - Miss Rungnapa Lertsuwankul or Mr. Sophon Permsirivallop or Miss Sumalee Reewarabandith - to be the Company's auditor for the year 2012. Total 2012 compensation will be up to Baht 770,000. The proposed compensation is equal to the previous year's compensation.

After consideration, the Meeting resolved as follows:

Voting results:

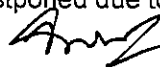
	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : Majority vote of shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & casting their votes	495,260,941	100.00%
Approve	495,260,941	100.00%
Disapprove	-	0.00%

RESOLVED: THAT Miss Rungnapa Lertsuwankul or Mr. Sophon Permsirivallop or Miss Sumalee Reewarabandith be appointed as TICON's auditor for the year 2012 with the total compensation of not exceeding Baht 770,000.

9. To consider and approve maintaining the resolutions of the Extraordinary General Meeting of Shareholders No.1/2011, held on June 23, 2011, approved to issue and offer Taiwan Depository Receipts (TDR)

Khun Lalitphant presented to the Meeting that in June 2011, the Company proposed the Extraordinary General Meeting of Shareholders No.1/2011, held on June 23, 2011, for issuing and offering TDR. The Company has already obtained approval for the TDR issuance from the Securities and Exchange Commission (SEC) of Thailand. Presently, the TDR has not yet been issued. However, in the event that the Company needs to issue the TDR in the future, the SEC will consider the Company's application based on the EGM's resolutions dated no more than 1 year before the application. For the flexibility in issuing the TDR in the future, the Company, therefore, requests the Shareholders to approve maintaining the resolutions in regard to issuing TDR with the same details as mentioned at the previous meeting.

Khun Virapan reported the progress of TDR issuance to the Meeting that last year, the legal advisor and the auditor from Taiwan had conducted due diligence and issued opinions for filing to the Taiwan Stock Exchange. However, the process has been postponed due to the floods.



The proceeds from issuance of TDR will be used to fund the Company's operations and business expansion. Details of which are as follows:

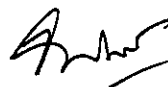
- Offering units** : Up to 80,000,000 units
- Underlying shares** : Up to 80,000,000 newly issued shares
- Offering price** : Not more than 10 percent premium to, or discount from, average market price.
- (Average market price means the weighted average of TICON market price during 15 consecutive trading days prior to the Board's meeting to be held for determining the TDR offering price.)
- Offering method** : Offer to investors in Republic of China (Taiwan)
- Secondary market** : Taiwan Stock Exchange (TWSE) or GreTai Securities Market (GTSM)
- Other conditions** : The Board of Directors and/or the President and/or the Managing Director and/or the entrusted persons, are authorized to consider and determine terms, conditions and other relevant details regarding the issuing and offering of TDR, such as the number of TDR to be issued, selling price, subscription period, etc., as well as any transactions in relation to the Securities and Exchange Commission, the Stock Exchange of Thailand and any other relevant authorities in Thailand and Republic of China (Taiwan).

In response to a question regarding the necessity of issuing TDR, Khun Virapan explained that TDR is a good alternative for the Company to raise funds for its business expansion. The Company may need funding for investment in China in the future. Generally, the securities on the Taiwan Stock Exchange are traded at a high price, the TDR then are expected to be traded at a premium to its ordinary shares in Thailand. Moreover, the Company may offer its Shareholders to participate in the Company's future TDR issues, if any.

The dilution effect will not exceed 10 percent, as approved at the last Shareholders' meeting. The TDR offering price may slightly discount from the market price, which is considered normal for any capital increase. However, if the Taiwan Stock Market does not perform as expected, TICON will not proceed with the TDR issuance.

The Chairman informed the Meeting that the Board has considered it appropriate for the Shareholders at the Meeting to approve maintaining the resolutions of the EGM approved to issue and offer up to 80 million units TDR, as explained above.

After consideration, the Meeting resolved as follows:



Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having voting rights		
Shareholders attending the meeting & having voting rights	495,273,941	100.00%
Approve	480,401,641	97.00%
Disapprove	14,849,300	3.00%
Abstain	23,000	0.00%

RESOLVED: THAT maintaining of the resolutions of the Extraordinary General Meeting of Shareholders No.1/2011, approving issuance and offer of Taiwan Depository Receipts as proposed by the Chairman be approved.

10. Other business (if any)

No other business was proposed for consideration.

Questions and Answers

Khun Virapan replied to a question regarding the impact from the floods that presently there is still some demand in leasing factories located in the flood-affected area. However, even with a drop in demand, the rent fee remains at the previous level. The demand is likely to slow down for a while since a number of manufacturers are assessing potential flooding this year. Currently, Hi-Tech Industrial Estate, Bangpa-In Industrial Estate, Rojana Industrial Park and Navanakorn Industrial Promotion Zone are constructing flood barrier walls, which are scheduled to be completed in August-September this year. However, demand for logistics warehouses in Wangnoi, Ayudhya, is still high since it is a good location for domestic distribution.

In response to a question regarding the business plan of a new subsidiary established in the United States of America and the business of the subsidiary in China, Khun Virapan explained that asset prices in the USA have dropped substantially. Some assets can be purchased at a price lower than its replacement cost. In the meantime, the Company is seeking good investment opportunities. For the subsidiary in China, 1-2 people are hired to study the opportunities and possibilities for investment.

According to the Company's factory/warehouse development plan this year, Khun Virapan replied that the Company plans to develop factories of approximately 100,000 square meters, wholly in the eastern area, and to develop warehouses of approximately 150,000-200,000 square meters. In 2011, the Company had acquired a number of land plots for logistics warehouse development as already mentioned. Khun Virapan also stated that for the time being the Company has no plan to develop factories/warehouses on Dawei Deep Sea Port in Myanmar. However, in the future, it is possible for TICON to consider purchasing land plots from industrial estate developers for factory and warehouse development, if there is a good opportunity for investment.

Khun Virapan presented to the Shareholders that the Company is in the process of offering properties to TLOGIS and TFUND in 2012. The Company expects to sell the proposed warehouses to TLOGIS in late third quarter or early fourth quarter. In addition, the Company is preparing the offering of a number of factories to TFUND in late November or early December, 2012.

Khun Virapan replied to a shareholder the reasons for considering issuing TDR instead of other depository receipts. He explained that securities listing on the Taiwan Stock Exchange are generally traded at premium to other markets. In addition, trading liquidity in this market is quite high.

In answer to a question in relation to the allowance for impairment loss on investment properties under development affected by the floods, Khun Virapan clarified that the Company recorded the

allowance for impairment loss on a plot of land in Hi-Tech Industrial Estate amounting to Baht 15.4 million, following an independent appraiser's opinion requested by the Company's auditor. Khun Virapan also added that the fair value of all investment properties of the Company as disclosed in the notes to the financial statements was, however, 67 percent higher than their book value, or Baht 18,329 million. Following the new accounting standard, the Company chose to record its investment property at cost value and disclose the fair value in the notes to the financial statements.

There being no further questions, the Chairman then declared the Meeting closed at 3.50 p.m.

- Chali Sophonpanich -

(Mr. Chali Sophonpanich)
Chairman of the Meeting

Translation certified by



(Mr. Virapan Pulges)
Director

The Issuance of Transferable Subscription Rights (TSRs) for existing shareholders

1. Objectives of Issuing Transferable Subscription Rights (TSRs)

Proceeds from exercise of the Transferable Subscription Rights (TSRs) will be used for the Company's business expansion.

2. Features of the Transferable Subscription Rights

Type of securities	:	Transferable Subscription Rights of TICON's ordinary shares, to be offered to the existing shareholders (the "TSRs")
Type of TSRs	:	Name-specified and transferable TSRs
Number of TSRs	:	Up to 97,625,650 units
Reserved shares	:	Up to 97,625,650 shares (at a par value of Baht 1 each), representing 12.50% of paid up shares as of May 25, 2012
Offering method	:	Offering to the existing shareholders (Right offering), at the ratio of 1 TSR for 8 existing shares
Offering price	:	Baht Zero
Remaining unexercised shares	:	In case where there are any shares remaining unexercised, the remaining unexercised shares will be allocated in one time or several times to the specific persons (Private Placement).
Term	:	Not over 2 months after the TSRs' issuing date
Conversion price	:	Conversion price shall be determined afterward by the Board of Directors and/or the President and/or the Managing Director and/or person designated by the Board of Directors and/or the President and/or the Managing Director. The Company will announce the conversion price to the shareholders around 10 days prior to the EGM No.1/2012.
Conversion ratio	:	1 TSR conveys the right to purchase 1 ordinary share of the Company.
Conversion date	:	Conversion date shall be determined later. TSRs holders shall exercise their rights after the closing date of TSRs Register. The Company shall notify the SET to suspend the trading of the TSRs (SP) before the conversion period, which will be at least 15 days. Any holders who do not exercise their rights within the conversion period, their TSRs will be expired and such holders have no right to subscribe for capital increase shares.
Issuing and offering date	:	To be determined after obtaining approval from the Shareholders' Meeting

Record Date for the right to obtain TSRs	:	To be determined after obtaining approval from the Shareholders' Meeting
Secondary market of TSRs	:	The TSRs will be listed on the Stock Exchange of Thailand.
Secondary market of ordinary shares reserved for exercise	:	The ordinary shares reserved for exercise of the TSRs will be listed on the Stock Exchange of Thailand.
TSRs registrar	:	The Thailand Securities Depository Co.,Ltd.
Contact place	:	To be determined after obtaining approval from the Shareholders' Meeting
Other relevant matters	:	To authorize the Board of Directors and/or the President and/or the Managing Director and/or person designated by the Board of Directors and/or the President and/or the Managing Director to determine all relevant details of the issuance of the TSRs.

3. Criteria for the allocation

The Board of Directors' Meeting No. 3/2012 has determined to allocate the TSRs to the existing shareholders. The shareholders will be entitled to 1 TSR for every 8 shares held. In case where there is a fraction of a TSR remaining from the allocation of the TSR, such fraction shall be ignored.

4. Impact to shareholders

4.1 Impact from exercise of the TSRs in full

Impacts to shareholders will be considered under 2 scenarios as follows:

Scenario 1: All TSRs are exercised by existing shareholders.

Scenario 2: All TSRs are exercised by new shareholders. (All TSRs are transferred in the Stock Exchange of Thailand.)

Both scenarios will be calculated under the assumption that 97,625,650 shares are issued for exercise of the TSRs in full.

1. Control Dilution

Scenario 1: There will be no impact.

Scenario 2: Control Dilution will not exceed 11.11%.

Formula:

$$\text{Control Dilution} = 1 - (Q_0 / (Q_0 + Q_{\text{TSRs}}))$$

Whereas :

Q_0	=	Total existing paid-up shares which are 781.01 million shares (at a par value of Baht 1 each)
Q_{TSRs}	=	Total newly issued shares reserved for exercise of the TSRs which are 97.63 million shares (at a par value of Baht 1 each)

Thus :

Control Dilution	=	$1 - (781.01 / (781.01 + 97.63))$
	=	11.11%

2. EPS Dilution

Scenario 1 and 2: EPS Dilution will not exceed 11.11%.

Formula:

$$\text{EPS Dilution} = (\text{EPS}_0 - \text{EPS}_{\text{New}}) / \text{EPS}_0$$

Whereas :

EPS_0	=	Net profit / Q_0
EPS_{New}	=	Net profit / ($Q_0 + Q_{\text{TSRs}}$)

The net profit used for the calculation is the latest trailing 12-month (1st April 2011 to 31st March 2012) net profit which was Baht 585.08 million.

Thus :

EPS_0	=	$585.08 / 781.01$
	=	0.7491 Baht per share
EPS_{New}	=	$585.08 / 878.64$
	=	0.6659 Baht per share
EPS Dilution	=	$(0.7491 - 0.6659) / 0.7491$
	=	11.11%

The EPS dilution stated above was calculated based on the net profit for the period of 1st April 2011 to 31st March 2012. However, the proceeds from the capital increase will benefit the Company's business expansion. The Company then will be able to generate more profit for the shareholders, which will relieve the EPS dilution or increase the EPS eventually.

3. Price Dilution

Price dilution cannot be calculated as the exercise price has not yet been determined. The Company will announce the exercise price to shareholders after obtaining approval from the Shareholders' Meeting as aforementioned.

4.2 Impact from exercise of the TSRs and TICON-W6 in full

Impacts to shareholders will be considered under 2 scenarios as follows:

Scenario 1: All TSRs are exercised by existing shareholders.

Scenario 2: All TSRs are exercised by new shareholders. (All TSRs are transferred in the Stock Exchange of Thailand.)

Both scenarios will be calculated under the assumption that 97,625,650 shares are issued for exercise of the TSRs in full and 33,861,598 shares are issued for exercise of the TICON-W6 in full.

1. Control Dilution

Scenario 1: Control Dilution will not exceed 3.71%.

Formula:

$$\text{Control Dilution} = 1 - (Q_{O+TSRs} / (Q_{O+TSRs} + Q_{TICON-W6}))$$

Whereas :

Q_{O+TSRs} = Total existing paid-up shares which are 781.01 million shares and newly issued shares reserved for exercise of the TSRs which are 97.63 shares (at a par value of Baht 1 each)

$Q_{TICON-W6}$ = Total newly issued shares reserved for exercise of the TICON-W6 which are 33.86 million shares (at a par value of Baht 1 each)

Thus :

$$\begin{aligned} \text{Control Dilution} &= 1 - (878.64 / (878.64 + 33.86)) \\ &= 3.71\% \end{aligned}$$

Scenario 2: Control Dilution will not exceed 14.40%.

Formula:

$$\text{Control Dilution} = 1 - (Q_O / (Q_O + Q_{TSRs+TICON-W6}))$$

Whereas :

Q_O = Total existing paid-up shares which are 781.01 million shares (at a par value of Baht 1 each)

$Q_{TSRs+TICON-W6}$ = Total newly issued shares reserved for exercise of the TSRs and TICON-W6 which are 131.49 million shares (at a par value of Baht 1 each)

Thus :

$$\begin{aligned} \text{Control Dilution} &= 1 - (781.01 / (781.01 + 131.49)) \\ &= 14.40\% \end{aligned}$$

2. EPS Dilution

Scenario 1 and 2: EPS Dilution will not exceed 14.40%.

Formula:

$$\text{EPS Dilution} = (\text{EPS}_O - \text{EPS}_{\text{New(TSRs+TICON-W6)}}) / \text{EPS}_O$$

Whereas :

$$\begin{aligned} \text{EPS}_O &= \text{Net profit} / Q_O \\ \text{EPS}_{\text{New(TSRs+TICON-W6)}} &= \text{Net profit} / (Q_O + Q_{\text{TSRs+TICON-W6}}) \end{aligned}$$

The net profit used for the calculation is the latest trailing 12-month (1st April 2011 to 31st March 2012) net profit which was Baht 585.08 million.

Thus :

$$\begin{aligned} \text{EPS}_O &= 585.08 / 781.01 \\ &= 0.7491 \text{ Baht per share} \\ \text{EPS}_{\text{New(TSRs+TICON-W6)}} &= 585.08 / 912.50 \\ &= 0.6412 \text{ Baht per share} \\ \text{EPS Dilution} &= (0.7491 - 0.6412) / 0.7491 \\ &= 14.40\% \end{aligned}$$

The EPS dilution stated above was calculated based on the net profit for the period of 1st April 2011 to 31st March 2012. However, the proceeds from the capital increase will benefit the Company's business expansion. The Company then will be able to generate more profit for the shareholders, which will relieve the EPS dilution or increase the EPS eventually.

3. Price Dilution

Price dilution cannot be calculated as the exercise price has not yet been determined. The Company will announce the exercise price of the TSRs to shareholders later, as mentioned.

5. Shareholders' rights in approval of TSRs

The issuance and allocation of the TSRs is subject to approval of the Shareholders' Meeting by a majority vote of the shareholders attending the Meeting and casting their votes.

Issuance of warrants to purchase TICON ordinary shares, to the Company's directors and employees under the Public Offering scheme, or TICON-W6 ("TICON-W6 warrant") to replace the warrants to purchase TICON ordinary shares issued to directors and employees in 2009 (TICON-W5) ("TICON-W5 warrant") which was approved by the Shareholders' Meeting held on 23rd April 2009

1. Objective of issuing TICON-W6 Warrant

The Company has no intention to issue new warrants with the purpose of raising funds. In this regard, the terms and conditions of TICON-W5 warrant indicate that the Company agrees to seek for approval to list and trade TICON-W5 warrant in the Stock Exchange of Thailand within 45 days from the date which TICON-W5 warrant has been issued for 3 years. However, TICON-W5 warrant lacks some qualifications which made the Company unable to seek for approval to list TICON-W5 warrant in the Stock Exchange of Thailand. Therefore, in order to comply with the said terms and conditions, it is necessary for the Company to issue TICON-W6 warrant to replace TICON-W5 in order that the newly issued warrants will be qualified as listed securities and able to be traded in the Stock Exchange of Thailand.

2. Features of TICON-W6 Warrant

Type of securities	: Warrants to purchase newly-issued ordinary shares of TICON (TICON-W6 warrant)
Type of warrants	: Name-specified and transferable warrants
Number of warrants	: 32,883,000 units (equal to total number of issued TICON-W5 warrant)
Ordinary shares reserved for exercise	: 33,861,598 shares (representing 4.21% of paid up shares, as of May 25,2012)
Term	: 2 years from the issuing date
Offering price	: Baht Zero
Exercise price	: Baht 7.769 per share (the same as TICON-W5 warrant's)
Exercise ratio	: 1 warrant conveys the right to purchase 1.02976 new ordinary shares (the same as TICON-W5 warrant's)
Adjustment of exercise price and exercise ratio	: The Company shall adjust the exercise price and the exercise ratio throughout the term of the TICON-W6 warrant, if any of the following events occur, so as to maintain the warrant holders' benefits. <ol style="list-style-type: none"> 1. The Company changes the par value of its shares as a result of a split or consolidation of its issued shares. 2. The Company pays out all or part of its dividends in the form of ordinary shares to its shareholder. 3. The Company offers to sell its ordinary shares to existing shareholders and/or public with the offering price per share of the newly-issued shares lower than "the market price" of the Company's ordinary shares and the difference is larger than 10 percent. 4. The Company offers to sell to existing shareholders and/or public any new securities, e.g., convertible debentures or warrants, which give rights to the holder to convert to or purchase ordinary shares of the Company with the offering price per share of the newly-issued ordinary shares to accommodate the exercise of such rights lower than "the market price" and the difference is larger than 10 percent.

5. The Company pays out dividends of more than 70 percent of its net profit after tax for the accounting period of each year throughout the term of warrants.
6. There are any events not mentioned in no.1 through no.5 that cause the warrant holders to lose their rights and benefits.

Exercise period	: Last working day of March, June, September, and December of each year
First exercise date	: Last working day of the first quarter from the issuing date
Last exercise date	: Last working day during the term of 2 years from the issuing date
Issuing and allocation date	: To be determined after obtaining the Securities and Exchange Commission's approval
Secondary market of TICON-W6	: All TICON-W6 warrant will be listed on the Stock Exchange of Thailand.
Secondary market of Ordinary shares reserved for exercise	: The ordinary shares reserved for exercise of TICON-W6 warrant will be listed on the Stock Exchange of Thailand.
Registrar of the Warrants	: Thailand Securities Depository Co., Ltd. ("TSD")
Proceeds from exercise	: Baht 263,070,755 (in the event of full exercise, at the exercise price of Baht 7.769 per share)
Others	: To authorize the Board of Directors and/or the President and/or the Managing Director and/or person designated by the Board of Directors and/or the President and/or the Managing Director to determine all relevant details of the issuance of such warrants

3. The exercise price as compared with market price

The exercise price of Baht 7.769 per share is 39.12 percent lower than the current average market price (Baht 12.761). 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 May 25, 2012 (the day that the Board of Directors resolved to propose the capital increase for Shareholders' approval), which are May 16-18, and May 21-24, 2012. The current average market price equals Baht 12.761 per share.

However, the exercise price of Baht 7.769 per share as mentioned above has been determined to be the same as TICON-W5 warrant's, approved by the Shareholders' meeting, held on April 23, 2009. (The said Shareholder's meeting has resolved to issue TICON-W5 warrant with the exercise price of Baht 8 per share. After the issuance, several adjustments of exercise price were undertaken and the last adjustment resulted in the exercise price of Baht 7.769 per share.) The exercise price approved by such Shareholder's meeting was 32.36 percent higher than the average market price at that time (Baht 6.044).

4. Criteria for the allocation

The warrants will be allocated by way of public offering to all directors and employees who currently are the holders of TICON-W5 warrant (including the holders of TICON-W5 warrant who has already

resigned from the directors and employees and who may resign from the directors and employees of TICON prior to the issuance date of TICON-W6 warrant) who wish to be allotted TICON-W6 warrant to replace TICON-W5 warrant. In this regard, TICON has no intention to issue new warrants with the purpose of raising funds.

However, the said allocation will be subject to the following material conditions (a) the Shareholders' Meeting of the Company resolves to approve the issuance of warrants and shares to accommodate warrants (b) the Securities and Exchange Commission approves the issuance and allocation of TICON-W6 warrant by way of public offering (including to grant relaxation to any conditions necessary for the issuance of the said warrants (if any)) and (c) TICON-W6 warrant are qualified as a listed securities and able to be traded in the Stock Exchange of Thailand.

Directors and employees who are the holders of TICON-W5 warrant are as follows:

	Amount (units)	Percentage of total
Directors		
1. Mr. Chali Sophonpanich	3,400,000	10.3
2. Mr. Direk Vinichbutr	3,200,000	9.7
3. Mr. Jirapongs Vinichbutr	3,200,000	9.7
4. Mr. Virapan Pulges	3,200,000	9.7
5. Mr. Wei Cheng Kuan	3,000,000	9.1
6. Mr. David Desmond Tarrant	600,000	1.8
7. Mr. Chatchaval Jiaravanon	500,000	1.5
8. Mr. Threekwan Bunnag	500,000	1.5
Total	17,600,000	53.5
Managements		
1. Mr. Somsak Chaiyaporn	1,600,000	4.9
2. Mr. Ian Hamilton	1,125,000	3.4
3. Mr. Patan Somburanasin (subsidiary)	1,075,000	3.3
4. Miss Siriporn Sombatwatthana	1,000,000	3.0
5. Miss Lalitphant Phiriyaphant	1,000,000	3.0
6. Mr. Komkrit Laowakoon	800,000	2.4
7. Mr. Peerapat Srisukont	610,000	1.9
8. Miss Pornpimol Supawiratbancha	450,000	1.4
9. Mr. Somsak Ratanavirakul	200,000	0.6
10. Mr. Sittisak Thareerat	100,000	0.3
Total	7,960,000	24.2
Other employees	7,323,000	22.3
Grand total	32,883,000	100.0

With regard to the allocation of TICON-W5 warrant, the Company had complied with the terms and conditions set forth in the Notification of the Capital Market Supervisory Board No. TorChor. 32/2551 Re: Offering of Newly Issued Securities to the Directors or Employees and was deemed granted approval from the Securities and Exchange Commission to issue and allocate such warrants. In addition, the issuance and offering of such warrants had been approved by the Shareholders' Meeting by the vote of not less than three-fourths of the total number of votes of the shareholders attending the Meeting and having the right to vote, and there was no more than 10 percent of the total number of votes of the shareholders attending the Meeting objected to such agenda. The issuance and offering of newly issued securities to directors or employees who were offered more than 5 percent of the total number of securities offered had also been approved by the vote of not less than three-fourths of the total number of votes of the shareholders attending the Meeting and having the right to vote, and there was no more than 5 percent of the total number of votes of the shareholders attending the Meeting objected to such agenda, according to the 2009 Annual Ordinary General Meeting of Shareholders, held on April 23, 2009. Details of the approval are shown in agenda no.7, as follows:

“7. To consider and approve issuance of warrants for directors/employees (“ESOP Warrants”)

Khun Lalitphant informed the Meeting that Employee Stock Option Plan (“ESOP”) will help motivating and retaining the Company’s key personnel to increase working efficiency and improve the Company’s performance, and eventually benefiting the shareholders. In addition, ESOP will provide the Company with another source of fund for the Company’s future business expansion.

The Chairman stated that the Board has considered it appropriate for the Shareholders at the Meeting to approve the issuance of 32,883,000 warrants to purchase TICON ordinary shares to directors/employees. The allocation will be made on May 14, 2009. The details of the warrants are as follows:

Type : Name-specified and transferable warrants to purchase TICON’s ordinary shares

Number of warrant to be issued : 32,883,000 units

Ordinary shares reserved for exercise : 32,883,000 shares

Allocation : Allocated directly to directors/employees with details as follows:

	Amount (units)	Percentage of total
Executive director		
1. Mr. Chali Sophonpanich (Chairman of the Board)	3,400,000	10.3
2. Mr. Direk Vinichbutr (Director)	3,200,000	9.7
3. Mr. Jirapongs Vinichbutr (Director)	3,200,000	9.7
Total	9,800,000	29.8
Non- executive director		
1. Mr. David Desmond Tarrant (Director)	600,000	1.8
2. Mr. Chatchaval Jiaravanon (Director)	500,000	1.5
3. Mr. Threekwan Bunnag (Director)	500,000	1.5
Total	1,600,000	4.9
Employees		
1. Mr. Virapan Pulges (Director and Executive employee)	3,200,000	9.7
2. Mr. Wei Cheng Kuan (Director and Executive employee)	3,000,000	9.1
3. Mr. Manop Charoenkajonkul (Director and Executive employee of Subsidiary)	1,600,000	4.9
4. Other employees	13,683,000	41.6
Total	21,483,000	65.3
Grand total	32,883,000	100.0

In the event that the warrant holder ceases to be a director/employee, the warrants belonging to that person shall be cancelled or transferred to other director(s)/employee(s) subject to the decision of the Board of Directors or the persons authorized by the Board or the Shareholders’ Meeting (if needed).

Issuing date	: May 14, 2009
Term	: 5 years from the issuing date
Offering price	: Free
Exercise ratio	: 1 warrant conveys the right to purchase 1 new ordinary share
Exercise price	: Baht 8 per share (higher than current average market price of Baht 6.044)
Exercise period	: Last working day of March, June, September and December of each year
First exercise date	: Last working day of the first quarter after 3 years from the issuing date
Last exercise date	: Last working day during the term of 5 years from the issuing date
Conditions of exercise and transfer	: All ESOP Warrants will be exercisable/ transferable/tradable on the Stock Exchange of Thailand ("SET") after 3 years from the issuing date.
Secondary market	: All ESOP Warrants will be listed on the SET after 3 years from the issuing date.
Proceeds from exercise	: Baht 263,064,000 (in the event of fully exercise at the original exercise price of Baht 8 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 ESOP Warrants, including the process to obtain the approval from any authority, and to undertake any action necessary in relation to such issuance of the ESOP Warrants, subject to rules and regulations relating to this matter.

The Chairman proposed the meeting to consider approving issuance of ESOP warrants to purchase TICON ordinary shares.

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having the right to vote and with no more than 10 percent objection of total votes of the Shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & having voting rights	501,062,054	100.00%
Approve	407,990,972	81.43%
Disapprove	16,132,000	3.80% of shareholders attending the Meeting and casting their votes
Abstain	76,939,082	15.36%

RESOLVED: THAT the issuance of ESOP warrants be approved.

Khun Lalitphant informed the Meeting that there are 5 directors, comprising Khun Chali Sophonpanich, Khun Direk Vinichbutr, Khun Jirapongs Vinichbutr, Khun Wei Cheng Kuan and Khun Virapan Pulges, who will be allotted ESOP Warrants individually of more than 5 percent of the issue. The said allotment requires individual approval.

To approve the allotment of 3,400,000 ESOP Warrants, representing 10.3 percent of the issue, to Khun Chali Sophonpanich

Khun Lalitphant proposed the Meeting to approve the said allotment

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having the right to vote and with no more than 5 percent objection of total votes of the Shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & having voting rights	509,266,079	100.00%
Approve	473,134,597	92.91%
Disapprove	9,539,200	1.98% of shareholders attending the Meeting and casting their votes
Abstain	26,592,282	5.22%

RESOLVED: THAT the allotment of 3,400,000 ESOP Warrants, representing 10.3 percent of the issue, to Khun Chali Sophonpanich be approved.

Khun Lalitphant informed the Meeting that 8 additional shareholders, holding altogether 643,200 shares, just joined the meeting. As a result, there were 111 shareholders in the meeting holding 510,359,279 shares in total.

To approve the allotment of 3,200,000 ESOP Warrants, representing 9.7 percent of the issue, to Khun Direk Vinichbutr

Khun Lalitphant proposed the Meeting to approve the said allotment

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having the right to vote and with no more than 5 percent objection of total votes of the Shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & having voting rights	509,358,579	100.00%
Approve	477,766,179	93.80%
Disapprove	10,182,400	2.09% of shareholders attending the Meeting and casting their votes
Abstain	21,410,000	4.20%

RESOLVED: THAT the allotment of 3,200,000 ESOP Warrants, representing 9.7 percent of the issue, to Khun Direk Vinichbutr be approved.

To approve the allotment of 3,200,000 ESOP Warrants, representing 9.7 percent of the issue, to Khun Jirapongs Vinichbutr

Khun Lalitphant proposed the Meeting to approve the said allotment

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having the right to vote and with no more than 5 percent objection of total votes of the Shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & having voting rights	510,359,279	100.00%
Approve	478,766,879	93.81%
Disapprove	10,182,400	2.08% of shareholders attending the Meeting and casting their votes
Abstain	21,410,000	4.20%

RESOLVED: THAT the allotment of 3,200,000 ESOP Warrants, representing 9.7 percent of the issue, to Khun Jirapongs Vinichbutr be approved.

To approve the allotment of 3,000,000 ESOP Warrants, representing 9.1 percent of the issue, to Khun Wei Cheng Kuan

Khun Lalitphant proposed the Meeting to approve the said allotment

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having the right to vote and with no more than 5 percent objection of total votes of the Shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & having voting rights	509,789,279	100.00%
Approve	429,196,879	84.19%
Disapprove	10,182,400	2.32% of shareholders attending the Meeting and casting their votes
Abstain	70,410,000	13.81%

RESOLVED: THAT the allotment of 3,000,000 ESOP Warrants, representing 9.1 percent of the issue, to Khun Wei Cheng Kuan be approved.

To approve the allotment of 3,200,000 ESOP Warrants, representing 9.7 percent of the issue, to Khun Virapan Pulges

Khun Lalitphant proposed the Meeting to approve the said allotment

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having the right to vote and with no more than 5 percent objection of total votes of the Shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & having voting rights	509,793,079	100.00%
Approve	477,033,879	93.57%
Disapprove	10,182,400	2.09% of shareholders attending the Meeting and casting their votes
Abstain	22,576,800	4.44%

RESOLVED: THAT the allotment of 3,200,000 ESOP Warrants, representing 9.7 percent of the issue, to Khun Virapan Pulges be approved.”

5. Impact to shareholders

5.1 Impact from exercise of TICON-W6 in full

Under the assumption that 33,861,598 shares are issued for exercise of the TICON-W6 in full.

1. Control Dilution

Formula:

$$\text{Control Dilution} = 1 - (Q_0 / (Q_0 + Q_{\text{TICON-W6}}))$$

Whereas :

Q_0 = Total existing paid-up shares which are 781.01 million shares (at a par value of Baht 1 each)

$Q_{\text{TICON-W6}}$ = Total newly issued shares reserved for exercising of the warrants which are 33.86 million shares (at a par value of Baht 1 each)

Thus :

$$\begin{aligned} \text{Control Dilution} &= 1 - (781.01 / (781.01 + 33.86)) \\ &= 4.16\% \end{aligned}$$

2. EPS Dilution

Formula:

$$\text{EPS Dilution} = (\text{EPS}_0 - \text{EPS}_{\text{New}}) / \text{EPS}_0$$

Whereas :

$$\text{EPS}_0 = \text{Net profit} / Q_0$$

$$\text{EPS}_{\text{New}} = \text{Net profit} / (Q_0 + Q_{\text{TICON-W6}})$$

The net profit used for the calculation is the latest trailing 12-month (1st April 2011 to 31st March 2012) net profit which was Baht 585.08 million.

Thus :

$$\begin{aligned} \text{EPS}_0 &= 585.08 / 781.01 \\ &= 0.7491 \text{ Baht per share} \\ \text{EPS}_{\text{New}} &= 585.08 / 814.87 \\ &= 0.7180 \text{ Baht per share} \\ \text{EPS Dilution} &= (0.7491 - 0.7180) / 0.7491 \\ &= 4.16\% \end{aligned}$$

3. Price Dilution

Formula:

$$\text{Price Dilution} = (\text{Price before the offering} - \text{Price after the offering}) / \text{Price before the offering}$$

Whereas:

Price before the offering = Weighted average market price 7 working days before the date that the Board of Directors has a resolution to issue and offer the warrants

Price after the offering = $((\text{Price before the offering} \times \text{Paid-up shares}) + (\text{Exercise price} \times \text{Reserved shares})) / (\text{Paid-up shares} + \text{Reserved shares})$

Thus:

$$\begin{aligned} \text{Price Dilution} &= (12.76 - 12.55) / 12.76 \\ &= 1.65\% \end{aligned}$$

5.2 Impact from exercise of TICON-W6 in full and the TSRs in full

Under the assumption that 33,861,598 shares are issued for exercise of the TICON-W6 in full and 97,625,650 shares are issued for exercise of the Transferable Subscription Rights (TSRs) in full.

1. Control Dilution

Formula:

$$\text{Control Dilution} = 1 - (Q_0 / (Q_0 + Q_{\text{TICON-W6+TSRs}}))$$

Whereas :

Q_0	=	Total existing paid-up shares which are 781.01 million shares (at a par value of Baht 1 each)
$Q_{\text{TICON-W6+TSRs}}$	=	Total newly issued shares reserved for exercise of TICON-W6 and Transferable Subscription Rights (TSRs) which are 131.49 million shares (at a par value of Baht 1 each)

Thus :

Control Dilution	=	$1 - (781.01 / (781.01 + 131.49))$
	=	14.40%

2. EPS Dilution

Formula:

$$\text{EPS Dilution} = (\text{EPS}_0 - \text{EPS}_{\text{New}}) / \text{EPS}_0$$

Whereas :

EPS_0	=	Net profit / Q_0
EPS_{New}	=	Net profit / ($Q_0 + Q_{\text{TICON-W6+TSRs}}$)

The net profit used for the calculation is the latest trailing 12-month (1st April 2011 to 31st March 2012) net profit which was Baht 585.08 million.

Thus :

EPS_0	=	585.08 / 781.01
	=	0.7491 Baht per share
EPS_{New}	=	585.08 / 912.50
	=	0.6412 Baht per share
EPS Dilution	=	$(0.7491 - 0.6412) / 0.7491$
	=	14.40%

The EPS dilution stated above was calculated based on the net profit for the period of 1st April 2011 to 31st March 2012. However, the proceeds from the capital increase will benefit the Company's business expansion. The Company then will be able to generate more profit for the shareholders, which will relieve the EPS dilution or increase the EPS eventually.

3. Price Dilution

Price dilution cannot be calculated as the exercise price of the Transferable Subscription Rights (TSRs) has not yet been determined. The Company will announce the exercise price to shareholders later.

6. Shareholders' rights in approval

The issuance and allocation of TICON-W6 warrant is subject to approval of the Shareholders' Meeting by a majority vote of shareholders attending the Meeting and casting their votes.

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

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

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

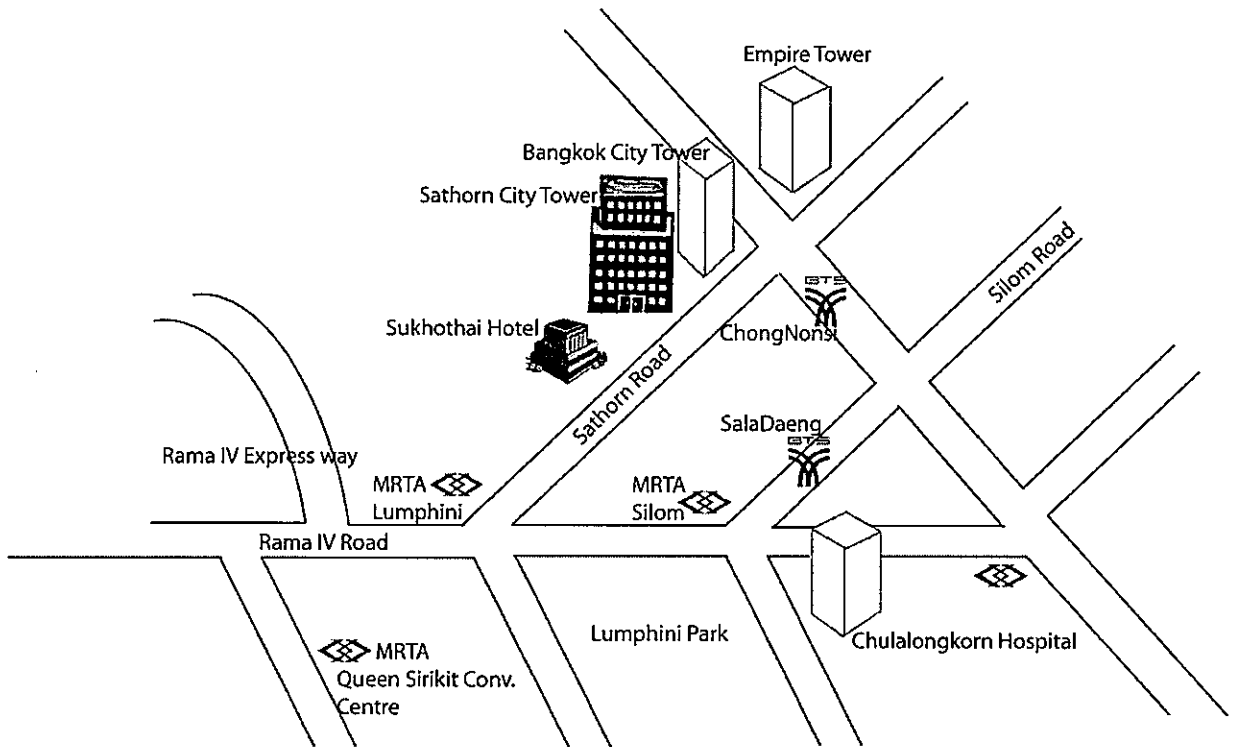
All copy documents are required to be certified as true copies of the original and any documents prepared in any countries other than Thailand are required to be certified by a Notary Public.

Note : 1) **Shareholders/Proxies are requested to register at the Meeting between 1.30 p.m. and 2.30 p.m. of July 3, 2012.**

- 2) **Proxy holder(s) representing several shareholders are requested to send the documents to the Company before July 3, 2012.**

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 227/2012

June 8, 2012

Subject Appointing a proxy to attend the Extraordinary General Meeting of Shareholders No. 1/2012
To Shareholders

Reference is made to TICON's Notification of the Extraordinary General Meeting of Shareholders No. 1/2012 to be held on July 3, 2012, at 2.30 p.m. at Grand Hall, the Bangkok Club, 28th 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. Virapan Pulges	Managing Director
Age	50 years
Residing at	7/1 Soi Pattanawes 15, North Klongton Sub-District, Wattana District, Bangkok
Interest in consideration	Mr. Virapan is entitled to 3,200,000 units of warrants to be issued to directors and employees, under the Public Offering scheme, proposed to this Shareholder's Meeting for approval. This amount of warrants represents 9.7 percent of total warrants to be issued.

to attend and vote on the shareholder's behalf by using the attached proxy form A or 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: <http://ticon.listedcompany.com/meeting.html>

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 Codeor

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

[] 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.
1/2012 on Tuesday, July 3, 2012, at 2.30 p.m., in the 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.

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 Codeor

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

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. 1/2012 on Tuesday, July 3, 2012, at 2.30 p.m., in the Grand Hall, the Bangkok Club, 28th 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 2012 Annual Ordinary General Meeting of Shareholders, held on April 25, 2012

(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 Disapprove Abstain

Agenda 2 To consider and approve issuance of Transferable Subscription Rights (TSRs)

(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 Disapprove Abstain

Agenda 3 To consider and approve the issuance of the warrants for the Company's directors and employees holding the ESOP warrants under the TICON-W5

- (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
 - Disapprove
 - Abstain

Agenda 4 To consider and approve the issuance of ordinary shares to be reserved for adjustment of exercise ratio and/or for exercise of all of the Company's existing warrants and warrants to be issued in the future

- (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
 - Disapprove
 - Abstain

Agenda 5 To consider and approve the reduction of registered capital by cancelling unissued ordinary shares

- (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
 - Disapprove
 - Abstain

Agenda 6 To consider and approve the amendment to the Company's Memorandum of Association in respect of change of registered capital, to be consistent with the reduction of registered capital

- (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
 - Disapprove
 - Abstain

Agenda 7 To consider and approve the increase of registered capital

- (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
 - Disapprove
 - Abstain

Agenda 8 To consider and approve the amendment to the Company's Memorandum of Association in regard to change of registered capital, to be consistent with the increase of registered capital

- (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
 - Disapprove
 - Abstain

Agenda 9 To consider and approve the allotment of the Company's capital increase ordinary shares

- (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
 - Disapprove
 - Abstain

Agenda 10 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

Disapprove

Abstain

(5) The proxy's voting for any agenda item which 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 on any agenda item 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 a 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 the agenda item appointing Directors, the whole Board of Directors or certain directors can be appointed.
3. If there is any agenda item in any matters other than those specified above, grantor may make further statements in the attached allonge of proxy form B.

Duty stamp 20 Baht

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. 1/2012 on Tuesday, July 3, 2012, at 2.30 p.m., in the Grand Hall, the Bangkok Club, 28th 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 2012 Annual Ordinary General Meeting of Shareholders, held on April 25, 2012

[] (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 issuance of Transferable Subscription Rights (TSRs)

- (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

Agenda 3 To consider and approve the issuance of the warrants for the Company's directors and employees holding the ESOP warrants under the TICON-W5

- (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

Agenda 4 To consider and approve the issuance of ordinary shares to be reserved for adjustment of exercise ratio and/or for exercise of all of the Company's existing warrants and warrants to be issued in the future

- (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:
 - Approvevotes Disapprove votes Abstain votes

Agenda 5 To consider and approve the reduction of registered capital by cancelling unissued ordinary shares

- (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:
 - Approvevotes Disapprove votes Abstain votes

Agenda 6 To consider and approve the amendment to the Company's Memorandum of Association in respect of change of registered capital, to be consistent with the reduction of registered capital

- (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:
 - Approvevotes Disapprove votes Abstain votes

Agenda 7 To consider and approve the increase of registered capital

- (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:
 - Approvevotes Disapprove votes Abstain votes

Agenda 8 To consider and approve the amendment to the Company's Memorandum of Association in regard to change of registered capital, to be consistent with the increase of registered capital

- (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:
 - Approvevotes Disapprove votes Abstain votes

Agenda 9 To consider and approve the allotment of the Company's capital increase ordinary shares

- (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:
 - Approvevotes Disapprove votes Abstain votes

Agenda 10 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:
 - Approvevotes Disapprove votes Abstain votes

- (5) The proxy's voting for any agenda item when 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 on any agenda item 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 a shareholder whose name appears in the registration book who is a foreign investor and who has appointed a Custodian in Thailand to act as his/her Depository and Trustee.
2. Documents required to be attached with this proxy form are as follows:
 - (1) The 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 the agenda item appointing Directors, the whole Board of Directors or certain directors can be appointed.
6. If there is any agenda item in any matters other than those specified above, the grantor may make further statements in the attached allonge of proxy form C.