



LT. F 050/2011

March 25, 2011

Subject : Notification of invitation to the 2011 Annual Ordinary General Meeting of Shareholders
To : Shareholders
Enclosure : 1. 2010 Annual report
2. Attached documents for agenda items No. 1, 2, 4, 5, 6, 7, 8, 9 and 10 as parts of the Notification
3. Articles of Association in compliance with shareholders' meeting
4. Evidences required for attending the Meeting
5. Map of the Venue
6. Proxy form

Whereas the Board of Directors' Meeting of TICON Industrial Connection Public Company Limited ("TICON") No.1/2011, held on February 23, 2011, has unanimously agreed to call the Annual Ordinary General Meeting of Shareholders for the year 2011 on April 25, 2011, 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 the 2010 Annual Ordinary General Meeting of Shareholders, held on April 23, 2010

Objective and reason : The Minutes of the 2010 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 said Minutes as the Minutes were accurately taken and included all resolutions passed by the Meeting.

2. To acknowledge the Company's performance for the year 2010

Objective and reason : The Management should report the Company's performance to the Shareholders.

Opinion of the Board : The Board agreed to report the Company's performance for the year 2010 to the Shareholders, details of which are in the Attachment 2.

3. To consider and approve the audited Balance Sheet and Profit and Loss Statement of the Company and its Subsidiaries for the fiscal period ended December 31, 2010

Objective and reason : According to the Public Limited Companies Act B.E. 2535, the Company is required to propose its financial statements, audited by the Certified Public Accountant, for each fiscal year to the Shareholders for approval.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the audited financial statements of the Company and subsidiaries for the fiscal period ended December 31, 2010 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 financial statements are shown in the Company's 2010 annual report.



4. To consider and approve dividend payment in cash

Objective and reason : The Shareholders should receive returns from investment in the Company.

Opinion of the Board : By taking into consideration the Company's dividend policy, 2010 net profit and cash flows, the Board has considered it appropriate for the Shareholders at the Meeting to approve the allotment of 2010 net profit for dividend payment in cash of Baht 1.00 per share, the details of which appear in the Attachment 3. The list of shareholders to be entitled to the dividend will be determined on May 3, 2011. The closing date of the share register will be May 4, 2011. Payment will be made on May 19, 2011.

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

Objective and reason : Proceeds to be received from the debentures issuance will be used for funding operations and business expansion and refinancing a certain portion of the Company's existing debts

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the issuance and offer of additional debentures of up to Baht 2,000 million, details of which are shown in the Attachment 4.

6. To consider and approve compensation for the Company's directors for the year 2011

Objective and reason : In order to encourage the Company's directors to create value to the Company, the directors should be paid reasonable compensation.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve compensation for the Company's directors for the year 2011 of not exceeding Baht 10,000,000 in total, details of which are shown in the Attachment 5.

7. To appoint the Company's auditor and fix his/her compensation for the year 2011

Objective and reason : According to the Public Limited Companies Act B.E. 2535, the Company's auditor shall be appointed and his/her compensation shall be fixed each year by the Annual Ordinary General Meeting of Shareholders. Moreover, to be in compliance with the principles of good corporate governance, the Company should not use the same auditor's service for more than 5 consecutive years.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to appoint Ms. Rungnapa Lertsuwankul or Mr. Sophon Permsirivallop or Ms. Sumalee Reewarabandith, of Ernst & Young Office Limited, to be the Company's auditor for the year 2011. His/Her total compensation will not exceed Baht 770,000 (additional details are in the Attachment 6).



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

Objective and reason : According to TICON's Articles of Association, one-third of the directors shall vacate office each year. For this year, three directors comprising Mr. Chali Sophonpanich, Mr. Direk Vinichbutr and Mr. David Desmond Tarrant, shall retire by rotation.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to re-elect Mr. Chali Sophonpanich, Mr. Direk Vinichbutr and Mr. David Desmond Tarrant, to conduct their duties for another term, due to their suitable qualifications. None of these 3 directors is a director of TICON's competitors. Personal details of these directors are shown in Attachment 7.

9. To consider and approve re-allocation of TICON-W5 Warrant, returned from the resigned employees, for some of the directors of the Company's subsidiaries

Objective and reason : The allocation is made to motivate the directors of the Company's subsidiaries.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve re-allocation of TICON-W5, returned from the resigned employees, for Mr. Ian William Hamilton and Mr. Patan Somburanasin, directors of TICON Logistics Park Co., Ltd., and Mr. Robin Chi, a director of Shanghai TICON Investment Management Co., Ltd. Additional 125,000 units and 75,000 units are proposed to be allocated for Mr. Hamilton and Mr. Patan respectively. 500,000 units are proposed to be allocated for Mr. Chi. Details of the re-allocation are shown in the Attachment 8.

10. To consider and approve the amendment to the Company's Articles of Association in regard to the venue for the Board of Directors' meeting

Objective and reason : The amendment will provide flexibility for the Board to hold meetings outside Thailand, since the Company has expanded its business to China.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the amendment to the Company's Articles of Association in regard to the venue for the Board of Directors' meeting by means of allowing the Company to hold the Board of Directors' meeting outside Thailand. The details are shown in the Attachment 9.

11. 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 2010 ANNUAL ORDINARY GENERAL MEETING OF SHAREHOLDERS**April 23, 2010****Time and Place**

The Meeting was held on April 23, 2010 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**6 persons**

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

Management Present**4 persons**

Khun Siriporn Sombatwatthana	Head of Administration
Khun Lalitphant Phiriyaphant	Head of Finance and Company Secretary
Khun Patan Somburanasin	General Manager-TPARK, a subsidiary
Khun Pornpimol Supawiratbancha	Head of Finance-TPARK, a subsidiary

Auditor Present**2 persons**

Khun Rungnapa Lertsuwankul	Auditor-Ernst & Young Office Ltd.
Khun Jeeraporn Buranarak	Assistant Manager, Audit department-Ernst & Young Office Ltd.

Preliminary Proceeding

Khun Lalitphant Phiriyaphant, Company Secretary, stated that there were 136 shareholders present either in person or by proxy, representing 349,383,147 shares, or 52.01 percent of paid-up shares (the Company had 3,288 shareholders in all, holding altogether 671,788,582 shares) and thus constituting the quorum as required by the Articles of Association of TICON.

Khun Lalitphant introduced the Company's directors, management and auditor.

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 2009 Annual Ordinary General Meeting of Shareholders, held on April 23, 2009

The Chairman stated that the Board of Directors has considered it appropriate for the Shareholders at the Meeting to certify the Minutes of the 2009 Annual 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.

Khun Lalitphant informed the Meeting that there was a shareholder holding 86,400 shares 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	349,469,547	100.00%
Approve	349,469,547	100.00%
Disapprove	-	0.00%

RESOLVED: THAT the said Minutes be certified.

2. To acknowledge the Company's performance for the year 2009

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

Khun Virapan reported that in 2009 the leased area has slightly increased from the previous year. Rental income was a slightly lower, from Baht 812 million in 2008 to Baht 809 million in 2009. However, the share of income from investment in TFUND and TLOGIS increased from Baht 86 million to Baht 195 million due to the larger fund size.

In Q1/2010, approximately 24,000 square meters of factories were leased out and another 4,000 square meters were sold. At the end of 2009, the occupancy rate for warehouses dropped to 60 percent due to sales of a number of occupied warehouses to TLOGIS in Q4/2009. However, it has increased to 79 percent at the end of Q1/2010, resulting from the increase in leased area of approximately 22,000 square meters. The occupancy rate of combined portfolio has improved to approximately 81 percent as compared to at the end of 2009.

The Meeting acknowledged the Company's performance.

3. 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, 2009

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, 2009, 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.

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	349,469,547	100.00%
Approve	349,469,547	100.00%
Disapprove	-	0.00%

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

4. To consider and approve the allotment of 2009 net profit for dividend payment

The Chairman stated that by taking into consideration the Company's dividend policy, profit and cash flows status, the Board has considered it appropriate for the Shareholders at the Meeting to approve a dividend payment of Baht 0.80 per share. The share registration will be closed on May 6, 2010. The SET will post XD sign on April 29, 2010. The payment will be made on May 19, 2010.

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	349,469,547	100.00%
Approve	349,469,547	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

Mr. Virapan informed the Meeting that during 2006-2009 the Company has got approval from the Shareholders' Meetings to issue debentures of up to Baht 7 billion. Up to the present, Baht 5.65 billion debentures had already been issued and Baht 1.35 billion remains available. The Company; therefore, would like to ask the Shareholders to approve the Company to issue additional Baht 3 billion debentures so as to have another source of funds in the future.

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 3,000 million debentures so as to fund operations, business expansion and 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 3,000 million
Maturity	Not exceeding 10 years
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	349,469,547	100.00%
Approve	349,469,547	100.00%
Disapprove	-	0.00%
Abstain	-	0.00%

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

6. To consider and approve Directors' compensation for the year 2010

The Chairman stated that the Board has considered it appropriate to propose the Shareholders to approve the Directors' compensation for the year 2010 of not exceeding Baht 10,000,000 in total.

Khun Lalitphant stated that the Directors' compensation for the year 2009 was not exceeding Baht 8,000,000 in total.

Khun Lalitphant informed the Meeting that there was a further shareholder holding 100 shares 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 : No less than two-third of total number of votes of shareholders attending the meeting		
Shareholders attending the meeting	349,469,647	100.00%
Approve	345,922,507	98.98%
Disapprove	-	0.00%
Abstain	-	0.00%
No voting rights	3,547,140	1.02%

RESOLVED: THAT the Directors' compensation for the year 2010 as proposed by the Chairman be approved.

7. To appoint the Company's auditor and fix his/her remuneration for the year 2010

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 Miss Sumalee Reewarabandith or Miss Pimjai Manitkajohnkit - to be the Company's auditor for the year 2010. Total 2010 compensation will be Baht 770,000.

Khun Lalitphant added that the said compensation reduce from the year 2009 of Baht 1,050,000.

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	349,469,647	100.00%
Approve	349,462,047	99.998%
Disapprove	7,600	0.002%

RESOLVED: THAT Miss Rungnapa Lertsuwankul or Miss Sumalee Reewarabandith or Miss Pimjai Manitkajohnkit be appointed as TICON's auditor for the year 2010 with the total compensation not exceeding Baht 770,000.

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

The Chairman stated that for this year, the terms of three directors comprising Khun Wei Cheng Kuan, Khun Threekwan Bunnag and Khun Chatchaval Jiaravanon, shall 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.

After consideration, the Meeting resolved as follows:

Voting results:
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	341,272,747	100.00%
Approve	332,950,847	97.56%
Disapprove	8,321,900	2.44%

Re-election of Khun Threekwan Bunnag

	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	349,469,647	100.00%
Approve	342,574,147	98.03%
Disapprove	6,895,500	1.97%

Re-election of Khun Chatchaval Jiaravanon

	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	349,469,647	100.00%
Approve	342,574,147	98.03%
Disapprove	6,895,500	1.97%

RESOLVED: THAT Khun Wei Cheng Kuan, Khun Threekwan Bunnag and Khun Chatchaval Jiaravanon be appointed as TICON's Directors for another term.

9. Other business (if any)

No other business was proposed for consideration.

Questions and Answers

According to the questions regarding the Company's 2009 performance and outlook for year 2010, Khun Virapan Pulges, Managing Director, clarified that the decrease in 2009 rental income was partially due to a reduction in average rent fee which resulting from one-time concessions for some tenants of around 8-10 percent discount in rents for 6-9 months. However, most of the concessions expired before the end of 2009. Only 1-2 tenants still need the assistance. Khun Virapan added that a lot more space is expected to be leased out during this year, as can be seen from the increase in net leased area of approximately 46,000 square meters in Q1/2010, as compared to 30,000 square meters net leased area in 2009. The new leases are a combination of new and existing tenants nearly in the same proportion.

In regard to development of TICON Logistics Park-Bangna, Khun Virapan informed the Meeting that until now, the project has been developed by 60 percent of the total area of approximately 250,000 square meters. The whole project is expected to be completed by the end of 2011.

Khun Virapan also mentioned that the sales of properties to property funds depend on the Company's funding needs. Properties are planned to be offered to TFUND in Q3/2010 with an expected value of around Baht 1.8 billion in total.

Khun Virapan explained that due to the mass rallies of the People's Alliance for Democracy during the sales of properties to TFUND in 2008, the selling price of the properties were therefore lower than appraisal value.

Khun Virapan informed the Meeting that the Company appointed Khun Patan Somburanasin as the General Manager of TPARK to replace Khun Manop Charoenkajornkul who resigned from position last year.

There being no further questions, the Chairman then declared the Meeting closed at 3.15 p.m.

- Chali Sophonpanich -

(Mr. Chali Sophonpanich)
Chairman of the Meeting

Translation certified by



(Mr. Virapan Pulges)
Director

The Company's and its subsidiaries' performance

Factories

	End of 2008		End of 2009		End of 2010	
	Number of factory	Usable area (Sq.M.)	Number of factory	Usable area (Sq.M.)	Number of factory	Usable area (Sq.M.)
Leased	107	302,640	115	324,550	101	296,825
Pre-leased	12	24,675	9	17,650	8	23,850
Available	34	91,035	41	104,425	28	71,015
Under Construction	25	65,250	10	27,700	11	25,000
Site Preparation	57	127,925	61	141,875	68	164,950
Total	235	611,525	236	616,200	216	581,640
Occupancy rate	78%	78%	75%	77%	80%	82%
Sold during the period	40	99,918	-	-	35	86,310
TFUND's factories managed by TICON	166	375,500	166	377,450	201	463,760
TLOGIS's factories managed by TICON	-	-	-	-	-	-

Warehouses

	End of 2008		End of 2009		End of 2010	
	Number of warehouse	Usable area (Sq.M.)	Number of warehouse	Usable area (Sq.M.)	Number of warehouse	Usable area (Sq.M.)
Leased	16	80,246	15	61,580	27	103,370
Pre-leased	8	44,970	2	15,180	6	52,330
Available	7	27,580	12	50,540	13	64,904
Under Construction	22	79,895	17	50,118	11	27,550
Site Preparation	21	135,183	32	137,058	35	127,718
Total	74	367,874	78	314,476	92	375,872
Occupancy rate	77%	82%	59%	60%	72%	71%
Sold during the period	8	19,600	15	70,731	-	-
TFUND's warehouses managed by TICON	8	19,600	8	19,600	8	19,600
TLOGIS's warehouses managed by TICON	-	-	15	70,731	15	70,731

Dividend payment

The Company has a policy of paying dividends of not less than 40 percent of net profit after taxation. However, whether the Company will pay dividends and the amount thereof will depend upon the Company's results, financial conditions, and other relevant factors. At the present, there is no dividend payment restriction under any loan agreement between the Company and any lenders.

Proposed dividend payment from 2010 net profit and the 2009 historical payment are as follows:

(Unit: Baht)

	2009	2010
Net profit	653,276,778	821,098,609
Dividend per share	0.80	1.00
Total dividend payment	537,722,731	780,930,916 *
Dividend pay-out ratio (%)	82.31	95.11 **

* Including the amount to be paid for shares assumed to be converted from all remaining TICON-W4 warrants in March 2011.

** In compliance with the Company's dividend policy.

Debentures details

Objectives	To fund operations, business expansion and refinance a certain portion of the Company's debts
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 with the aggregate outstanding principal will not exceed Baht 2,000 million
Maturity	Not exceeding 10 years
Offering	Offering domestically and/or outside Thailand to the public and/or institutional investors and/or investors of special characteristics 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 the President or the Managing Director to make decision on all relevant matters in regard to the issuance of the debentures

Directors' compensation

(Unit: Baht)

Compensation	2010	Proposal for 2011
1) Meeting allowance		Same as 2010's
· Chairman of the Board	20,000/person/meeting	
· Board's member	10,000/person/meeting	
· Audit Committee's member	10,000/person/meeting	
2) Bonus	Depend on the Company's performance	
3) ESOP as directors' compensation	- None -	
Total compensation for the year	not exceed 10,000,000	

The compensation has been fixed by taking into consideration duties and responsibilities of each Director, information of such compensation as practiced among listed companies, the Company's performance and business expansion, as well as the duration that the same amount of the compensation has been in effect. The proposed compensation has already been considered by the Company's Compensation Committee.

2009 Market Information

Table 1 : Compensation for the Chairman of the board, classified by business sector

Unit : Baht / Person / Year

Sectors	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Agribusiness	10	791,100	24,000	2,601,997
Automotive	12	483,277	80,000	1,200,000
Banking	11	3,411,356	136,000	9,835,420
Commerce	12	1,261,286	60,000	3,807,500
Construction Materials	25	952,839	80,000	7,752,000
Electronic Components	10	1,357,506	164,000	6,480,000
Energy & Utilities	19	1,221,271	84,000	3,741,024
Fashion	15	1,497,718	10,000	6,638,000
Finance and Securities	27	756,847	81,250	4,500,000
Foods & Beverages	17	886,697	70,000	4,590,900
Health Care Services	9	899,524	35,000	3,330,000
Home & Office Products	4	272,900	12,000	504,000
Industrial Materials and Machinery	17	485,835	20,000	3,504,200
Information and Communication Technology	24	1,038,422	90,000	4,400,000
Insurance	15	722,426	70,714	2,056,810
Media and Publishing	16	625,456	15,000	2,188,000
Medium-Sized Enterprises (mai)	49	541,168	15,000	4,630,000
Mining	1	365,000	365,000	365,000
Non-Performing Group	9	556,222	25,000	1,325,000
Packaging	7	286,429	10,000	630,000
Paper & Printing Materials	2	320,000	240,000	400,000
Personal Products & Pharmaceuticals	3	561,667	429,000	791,000
Petrochemicals & Chemicals	7	1,551,642	6,000	6,053,773
Professional Services	3	192,233	80,000	316,700
Property Development	50	915,192	40,000	6,710,000
Tourism and Leisure	12	442,050	150,000	1,100,000
Transportation & Logistics	16	826,563	30,000	3,738,000
Overall	402	895,779	6,000	9,835,420

Source: Directors' and Managements' 2009 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 2 : Compensation for directors (excluding Chairman of the board), classified by business sector

Unit : Baht / Person / Year

Sectors	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Agribusiness	10	339,508	80,700	764,571
Automotive	12	216,354	42,857	490,872
Banking	11	2,338,419	455,909	4,517,647
Commerce	12	582,969	125,714	1,219,825
Construction Materials	25	553,833	58,500	4,826,628
Electronic Components	10	611,436	169,500	1,877,500
Energy & Utilities	19	1,127,715	124,286	3,697,157
Fashion	15	390,861	47,800	1,077,750
Finance and Securities	27	541,231	81,000	4,250,000
Foods & Beverages	17	584,917	86,200	2,340,513
Health Care Services	9	415,508	32,100	1,176,923
Home & Office Products	4	305,717	76,375	621,100
Industrial Materials and Machinery	17	221,138	38,000	1,264,167
Information and Communication Technology	24	559,399	77,000	1,764,706
Insurance	15	401,839	73,370	986,881
Media and Publishing	16	357,822	50,000	1,243,455
Medium-Sized Enterprises (mai)	49	197,349	41,375	647,500
Mining	1	138,949	138,949	138,949
Non-Performing Group	9	305,601	40,000	640,000
Packaging	7	206,761	7,000	330,500
Paper & Printing Materials	2	269,530	248,889	290,170
Personal Products & Pharmaceuticals	3	344,442	286,778	390,714
Petrochemicals & Chemicals	7	963,110	55,625	2,641,189
Professional Services	3	719,663	60,000	1,786,750
Property Development	50	507,270	64,000	1,888,581
Tourism and Leisure	12	352,950	90,500	833,750
Transportation & Logistics	16	471,017	28,571	1,434,872
Overall	402	512,516	7,000	4,826,628

Source: Directors' and Managements' 2009 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 3 : Compensation for directors (including Chairman of the board), classified by revenue

Unit : Baht / Person / Year

Revenue (Million Baht)	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Less than 500	86	285,637	4,938	1,465,400
500 - < 1,000	80	247,183	44,286	1,173,750
1,000 - < 5,000	204	407,673	36,364	4,277,778
5,000 - < 10,000	58	584,739	46,667	2,472,857
≥ 10,000	86	1,278,633	108,000	5,051,656
Overall	514	527,980	4,938	5,051,656

Source: Directors' and Managements' 2009 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 4 : Compensation for directors (including Chairman of the board), classified by net profit

Unit : Baht / Person/ Year

Net profit (Million Baht)	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Less than 0	115	320,973	4,938	2,286,480
0 - < 50	90	312,295	7,500	3,277,757
50 - < 100	59	329,041	36,364	2,691,429
100 - < 300	104	375,447	40,000	1,874,200
300 - < 500	41	421,126	77,250	1,101,944
500 - < 1,000	30	921,791	119,779	4,277,778
1,000 - < 10,000	64	1,064,065	202,500	3,248,367
≥ 10,000	11	3,171,227	745,636	5,051,656
Overall	514	527,980	4,938	5,051,656

Source: Directors' and Managements' 2009 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 5 : Compensation for the Chairman of the Audit Committee (excluding compensation as a director), classified by business sector

Unit : Baht / Person/ Year

Sectors	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Agribusiness	6	348,130	97,778	600,000
Automotive	5	223,500	100,000	375,000
Banking	9	541,667	175,000	792,000
Commerce	7	705,000	120,000	3,060,000
Construction Materials	10	293,250	48,000	700,000
Electronic Components	2	117,500	110,000	125,000
Energy & Utilities	10	298,179	180,000	694,575
Fashion	7	125,429	40,000	320,000
Finance and Securities	14	188,357	40,000	314,000
Foods & Beverages	10	568,200	70,000	3,500,000
Health Care Services	5	108,400	40,000	200,000
Home & Office Products	2	255,000	60,000	450,000
Industrial Materials and Machinery	6	165,167	80,000	395,000
Information and Communication Technology	8	228,500	60,000	480,000
Insurance	9	190,622	57,600	330,000
Media and Publishing	10	145,392	40,000	400,000
Medium-Sized Enterprises (mai)	20	135,475	42,000	725,000
Mining	1	200,000	200,000	200,000
Non-Performing Group	4	195,250	36,000	560,000
Packaging	2	80,000	60,000	100,000
Paper & Printing Materials	2	195,000	120,000	270,000
Personal Products & Pharmaceuticals	1	300,000	300,000	300,000
Petrochemicals & Chemicals	4	266,250	160,000	360,000
Professional Services	2	77,500	55,000	100,000
Property Development	22	286,136	40,000	840,000
Tourism and Leisure	6	225,333	45,000	400,000
Transportation & Logistics	9	293,605	120,000	625,000
Overall	193	266,596	36,000	3,500,000

Source: Directors' and Managements' 2009 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 6 : Compensation for the Audit Committee (excluding compensation as a director), classified by business sector

Unit : Baht / Person/ Year

Sectors	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Agribusiness	7	258,970	40,000	556,000
Automotive	5	188,900	77,500	357,000
Banking	9	484,537	124,167	833,333
Commerce	7	556,190	106,667	2,660,000
Construction Materials	10	241,925	39,500	673,750
Electronic Components	3	188,333	110,000	330,000
Energy & Utilities	11	246,487	50,000	694,575
Fashion	10	99,667	26,667	229,333
Finance and Securities	16	245,983	26,667	1,633,333
Foods & Beverages	11	350,152	50,000	1,908,333
Health Care Services	6	108,507	25,000	160,000
Home & Office Products	4	179,225	46,667	316,667
Industrial Materials and Machinery	6	107,667	53,333	170,000
Information and Communication Technology	10	208,033	53,333	400,000
Insurance	10	143,345	49,867	256,667
Media and Publishing	11	150,492	36,667	426,667
Medium-Sized Enterprises (mai)	22	131,523	35,000	636,333
Mining	1	200,000	200,000	200,000
Non-Performing Group	5	154,067	38,667	340,000
Packaging	5	77,733	15,000	150,000
Paper & Printing Materials	2	162,500	120,000	205,000
Personal Products & Pharmaceuticals	2	141,000	48,667	233,333
Petrochemicals & Chemicals	7	205,800	36,667	391,116
Professional Services	2	62,500	31,667	93,333
Property Development	24	256,667	32,333	760,000
Tourism and Leisure	6	191,292	33,750	333,333
Transportation & Logistics	12	219,103	98,333	465,000
Overall	224	218,912	15,000	2,660,000

Source: Directors' and Managements' 2009 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 7 : Compensation for the Audit Committee (excluding compensation as a director), classified by revenue

Unit : Baht / Person/ Year

Revenue (Million Baht)	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Less than 500	32	112,529	25,000	415,167
500 - < 1,000	32	151,025	32,333	690,000
1,000 - < 5,000	83	179,594	15,000	1,633,333
5,000 - < 10,000	29	250,206	30,000	760,000
≥ 10,000	48	384,174	83,333	2,660,000
Overall	224	218,912	15,000	2,660,000

Source: Directors' and Managements' 2009 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 8 : Compensation for the Audit Committee (excluding compensation as a director), classified by net profit

Unit : Baht / Person/ Year

Net profit (Million Baht)	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Less than 0	38	150,840	31,667	465,000
0 - < 50	35	149,835	25,000	690,000
50 - < 100	26	187,067	32,333	636,333
100 - < 300	49	145,936	15,000	556,000
300 - < 500	18	194,627	30,000	357,000
500 - < 1,000	16	304,904	33,333	1,633,333
1,000 - < 10,000	34	375,723	36,667	2,660,000
≥ 10,000	8	611,156	189,583	1,908,333
Overall	224	218,912	15,000	2,660,000

Source: Directors' and Managements' 2009 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 9 : Compensation for Directors and Management

Unit : Baht / Person/ Year

	No. of companies surveyed	Avg. Compensation
Chairman of the Board	402	895,779
Director	514	527,980
Chairman of Audit Committee	193	266,596
Audit Committee	224	218,912
Management	500	3,564,679 *

Source: Directors' and Managements' 2009 Compensations for Listed Companies, the Stock Exchange of Thailand

* comprising salary and bonus

Details of the Company's auditor and his/her compensation

1. The proposed auditors have neither interest in, nor relationship with, the Company/Subsidiaries/management/major shareholders or related persons of the said parties.
2. Ms. Rungnapa Lertsuwankul, one of the proposed auditors, has been the Company's and its 2 subsidiaries' auditor since 2009 (2 years). However, the auditor of the other subsidiary established in China in 2010 worked for another audit firm in China. The reason for using services from a local audit firm, instead of the same one as the Company's, is the convenience for working. In addition, this subsidiary has had only a few accounting transactions for the time being
3. The auditor of TICON Property Fund and TPARK Logistics Property Fund, associated companies, works for the same audit firm as the Company's. The appointments of these funds' auditors have been made by their fund managers.
4. The Baht 770,000 compensation proposed for this meeting for approval is equal to the previous year's compensation.
5. The compensation is for audit service only. There is no fee to be paid for non-audit service.
6. The Company's Audit Committee has considered the appointment of the auditor and the determination of her compensation, and are of the opinion that over the past 2 years this auditor had worked efficiently and given her opinion independently. Moreover, her proposed compensation is appropriate as compared to the compensation proposed by another 3 audit firms.

Personal details of directors

Mr. Chali Sophonpanich	Chairman of the Board
Age	: 50 years
Education	: Master of Business Administration, The University of Chicago : Director Certification Program, Thai Institute of Directors Association
Duration of Directorship	: 20 years (End of 2010)
Related experience	: 2010 – Present : Director, Shanghai TICON Investment Management Co., Ltd. : 1997 – Present : President, Asia Industrial Estate Co., Ltd. : 1987 – Present : President, City Realty Co., Ltd.
Criteria and procedure for nomination	: The Company's Nomination Committee proposed the Board of Directors' Meeting to consider approving Mr. Chali Sophonpanich to be a director for another term, due to his qualifications in accordance with the Public Limited Companies Act B.E. 2535 and excellent knowledge/competence/experience in relation to the Company's business.
Shareholding	: 5,825,782 shares, representing 0.83 percent (as at March 11, 2011)
Directorship/Management in other businesses	: • President, Asia Plus Securities Public Co., Ltd. • Director of a non-listed company
Relationship among Directors/Management	: -
Number of attendance at the 2010 Board of Directors' Meetings	: 6/6
Mr. Direk Vinichbutr	Director
Age	: 68 years
Education	: Diploma : International Business, London School of Foreign, London : Director Accreditation Program, Thai Institute of Directors Association
Duration of Directorship	: 7 years (End of 2010)
Related experience	: 2003 – Present : Director, Eco Industrial Services Co., Ltd. : 1989 – Present : CEO, Rojana Industrial Park Public Co., Ltd.
Criteria and procedure for nomination	: The Company's Nomination Committee proposed the Board of Directors' Meeting to consider approving Mr. Direk Vinichbutr to be a director for another term, due to his qualifications in accordance with the Public Limited Companies Act B.E. 2535 and excellent knowledge/competence/experience in relation to the Company's business.
Shareholding	: 1,000,700 shares, representing 0.14 percent (as at March 11, 2010)
Directorship/Management in other businesses	: Director and Management of 7 non-listed companies
Relationship among Directors/Management	: Mr. Jirapongs Vinichbutr's brother
Number of attendance at the 2010 Board of Directors' Meetings	: 3/6

Mr. David Desmond Tarrant**Director and Chairman of the Audit Committee**

Age	: 68 years
Education	: Fellow of the Institute of Chartered Accountants in England & Wales : Director Accreditation Program, Thai Institute of Directors Association
Duration of Directorship	: 10 years (End of 2010)
Related experience	: 2008 – Present : Director, Chairman of the Audit and Compensation Committees, Golden Land Property Development Public Co., Ltd. : 1995 – Present : Director, Sakura Ventures Pte. Ltd.
Criteria and procedure for nomination	: The Company's Nomination Committee proposed the Board of Directors' Meeting to consider approving Mr. David Desmond Tarrant to be a director for another term, due to his qualifications in accordance with the Public Limited Companies Act B.E. 2535 and excellent knowledge/competence/experience in relation to the Company's business.
Shareholding	: 458,589 shares, representing 0.07 percent (as at March 11, 2011)
Directorship/Management in other businesses	: -
Relationship among Directors/Management	: -
Number of attendance at the 2010 Board of Directors' Meetings	: 5/6

**Re-allocation of TICON-W5 ESOP Warrant, returned from the resigned employees,
for the directors of the Company's subsidiaries**

- 1. Objective of re-allocation** : In order to motivate the directors of the Company's subsidiaries
- 2. Details of re-allocation** : To allocate TICON-W5, returned from the resigned employees, directly to some of the directors of the Company's subsidiaries, in compliance with the conditions approved by the shareholders in 2009. Details of which are as follows:

Name/Position	Amount of this allocation (Units)	Existing amount before this allocation (Units)	Total amount after this allocation (Units)	Percentage of total*
1. Mr. Ian William Hamilton (Director and Managing Director, TICON Logistics Park Co., Ltd.)	125,000	1,000,000	1,125,000	3.42
2. Mr. Patan Somburanasin (Director and General Manager, TICON Logistics Park Co., Ltd.)	75,000	1,000,000	1,075,000	3.27
3. Mr. Robin Chi (Director and Managing Director, Shanghai TICON Investment Management Co., Ltd.)	500,000	-	500,000	1.52

* Total number of TICON-W5 issued in 2009 is 32,883,000 units.

3. Shareholders' right in disapproval of the re-allocation of the ESOP warrants

The re-allocation of TICON-W5 ESOP Warrants, returned from the resigned employees, for directors of the Company's subsidiaries, with none of these directors receiving total amount of the warrants more than 5 percent of total TICON-W5 issued in 2009, is subject to approval of the Shareholders' Meeting with the votes of not less than three fourth of the total votes of Shareholders attending the Meeting and having the rights to vote. The said resolution shall be passed unless disapproved by more than 10 percent of the total votes of the Shareholders attending the Meeting and casting their votes.

Amendment to the Company's Articles of Association

No. 25 The Board of Directors shall meet at least once in every 3 months.

In calling a meeting of directors, the Chairman of the Board or the person designated by the Chairman shall send a notice to each director not less than 7 days in advance of the meeting, except in case of an emergency where it is necessary to protect the rights or privileges of the Company, when a meeting may be called by other means and on shorter notice.

If two or more directors request that a meeting of directors be held, the Chairman of the Board or the director designated by the Chairman shall fix a meeting date within 14 days after receipt of such request.

The Board of Directors may hold a meeting at the Company's head office or at any other place throughout the Kingdom *or may hold a meeting outside Thailand.*

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

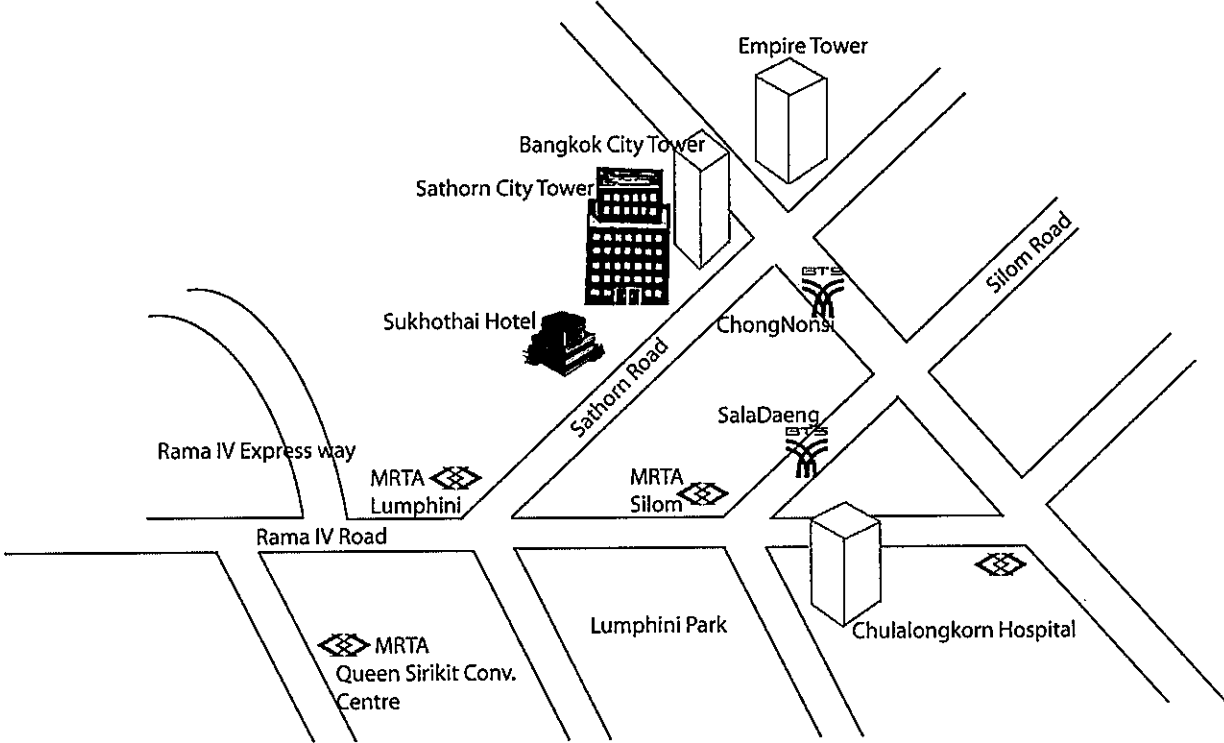
All copy documents are required to be certified as true copies of the original and any documents prepared in any countries other than Thailand are required to be certified by a Notary Public.

Note : 1) Shareholders/Proxies are requested to register at the Meeting between 1.30 p.m. and 2.30 p.m. of April 25, 2011.

- 2) Proxy holder(s) representing several shareholders are requested to send the documents to the Company before April 25, 2011.

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 051/2011

March 25, 2011

Subject Appointing a proxy to attend the 2011 Annual Ordinary General Meeting of Shareholders
To Shareholders

Reference is made to TICON's Notification of the 2011 Annual Ordinary General Meeting of Shareholders to be held on April 25, 2011, 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. Threekwan Bunnag	Audit Committee Member
Age	54 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 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 2011 Annual Ordinary General Meeting of Shareholders on Monday, April 25, 2011, 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 2011 Annual Ordinary General Meeting of Shareholders on Monday, April 25, 2011, 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 the 2010 Annual Ordinary General Meeting of Shareholders, held on April 23, 2010

- (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 acknowledge the Company's performance for the year 2010

Agenda 3 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, 2010

- (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 dividend payment in cash

- (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 issuing and offering of additional debentures

- (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 directors' compensation for the year 2011

- (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 appoint the Company's auditor and fix his/her compensation for the year 2011

- (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 elect new Board of Directors' members to replace the directors retiring by rotation

- (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:

Appointment of Mr. Chali Sophonpanich

- Approve Disapprove Abstain

Appointment of Mr. Direk Vinichbutr

- Approve Disapprove Abstain

Appointment of Mr. David Desmond Tarrant

- Approve Disapprove Abstain

Agenda 9 To consider and approve re-allocation of TICON-W5 ESOP Warrants, returned from the resigned employees, for some of the directors of the Company's subsidiaries

- (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 To consider and approve the amendment to the Company's Articles of Association in regard to the venue for the Board of Directors' meeting

- (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 11 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.

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 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 2011 Annual Ordinary General Meeting of Shareholders on Monday, April 25, 2011, 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 the 2010 Annual Ordinary General Meeting of Shareholders, held on April 23, 2010

- (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 acknowledge the Company's performance for the year 2010

Agenda 3 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, 2010

- (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 dividend payment in cash

- (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 5 To consider and approve issuing and offering of additional debentures

- (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 6 To consider and approve directors' compensation for the year 2011

- (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 appoint the Company's auditor and fix his/her compensation for the year 2011

- (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 elect new Board of Directors' members to replace the directors retiring by rotation

- (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:
 - Appointment of Mr. Chali Sophonpanich
 - Approve votes Disapprove votes Abstain votes
 - Appointment of Mr. Direk Vinichbutr
 - Approve votes Disapprove votes Abstain votes
 - Appointment of Mr. David Desmond Tarrant
 - Approve votes Disapprove votes Abstain votes

Agenda 9 To consider and approve re-allocation of TICON-W5 ESOP Warrants, returned from the resigned employees, for some of the directors of the Company's subsidiaries

- (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 To consider and approve the amendment to the Company's Articles of Association in regard to the venue for the Board of Directors' meeting

- (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 Abstainvotes

Agenda 11 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.