



LT. F 088/2009

March 30, 2009

Subject : Notification of Invitation to the 2009 Annual Ordinary General Meeting of Shareholders
To : Shareholders
Enclosure : 1. 2008 Annual report
2. Attached documents for agenda No. 1, 3, 4, 5, 6,7, 9, 10, 12, 14, 15, 16 and 17 as part of the Notification
3. Minutes of the Extraordinary General Meeting of Shareholders No.1/2008
4. Articles of Association in compliance with Shareholders' Meeting
5. Evidences required for attending the Meeting
6. Map of the Venue
7. Proxy form

Whereas the Board of Directors' Meeting of TICON Industrial Connection Public Company Limited ("TICON") No.2/2009, held on February 27, 2009, has unanimously agreed to call the Annual Ordinary General Meeting of Shareholders for the year 2009 on April 23, 2009, 2:30 p.m., at Grand Hall, the Bangkok Club, 28th Floor, Sathorn City Tower, 175 South Sathorn Road, Thungmahamek, Sathorn, Bangkok, to transact the following agenda:

Agenda

- 1. To certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2008, held on July 10, 2008**

Objective and reason : The Minutes of the Extraordinary General Meeting of Shareholders No.1/2008, 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 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, 2008**

Objective and reason : According to the Public Limited Companies Act B.E. 2535, the Company is required to propose 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 its subsidiaries for the fiscal period ended December 31, 2008 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.
- 3. To acknowledge the Company's performance for the year 2008**

Objective and reason : The Shareholders should be given the opportunity to acknowledge the Company's performance.

Opinion of the Board : The Board agreed to report the Company's performance for the year 2008 to the Shareholders. Details of which are in the Attachment 2.



4. To consider and approve the allotment of 2008 net profit for dividend payment

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, 2008 net profit and cash flows, the Board has considered it appropriate for the Shareholders at the Meeting to approve allotment of 2008 net profit for dividend payment of Baht 0.80 per share, the details of which appear as Attachment 3. The list of shareholders will be declared on May 11, 2009. The payment date will be May 22, 2009.

5. To consider and approve capital reduction by canceling unissued shares

Objective and reason : At present, the Company has 2,850,533 unissued ordinary shares. In order to increase capital, the Company has to cancel such unissued shares. Details of capital reduction are shown in Attachment 4.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve capital reduction from Baht 895,327,769 to Baht 892,477,236 by canceling 2,850,533 unissued shares with a par value of Baht 1 per share.

6. To consider and approve amendment to the Company's Memorandum of Association in compliance with the capital reduction

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

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the amendment to the Company's Memorandum of Association. Details of the amendment are specified in Attachment 5.

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

Objective and reason : In addition to being a source of fund for the Company's operations and expansion, the ESOP scheme promotes motivation and retention of the Company's key personnel who boost the efficiency and improvement of the Company's performance that eventually lead to benefits to the shareholders.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the issuance of 32,833,000 units of ESOP Warrants to the directors/employees on May 14, 2009, with the features as shown in Attachment 6.



8. To consider and approve capital increase by issuing ordinary shares to accommodate exercise of the ESOP Warrants

Objective and reason : According to the issuance of the ESOP Warrants, the Company has to increase capital to accommodate the exercise of the warrants.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the capital increase from Baht 892,477,236 to Baht 925,360,236 by issuing 32,833,000 ordinary shares to accommodate the exercise of the ESOP Warrants, at a par value of Baht 1 per share.

9. To consider and approve amendment to the Company's Memorandum of Association in compliance with the capital increase for the ESOP Warrants

Objective and reason : The Company's Memorandum of Association should be amended in compliance with the capital increase for the ESOP Warrants.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the amendment to the Company's Memorandum of Association. Details of the amendment are specified in Attachment 7.

10. To consider and approve issuance of warrants for existing shareholders ("Right Warrants")

Objective and reason : To be a source of fund for the Company's operations and expansion.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the issuance of up to 111,892,684 warrants but not less than 109,678,142 warrants to the Company's existing shareholders. The date to determine the shareholders to entitle to the Right Warrants will be May 11, 2009, and the allotment of the warrants will be on May 22, 2009. Details of the Right Warrants are specified in Attachment 8.

11. To consider and approve capital increase by issuing ordinary shares to accommodate exercise of the Right Warrants

Objective and reason : According to the issuance of the Right Warrants, the Company has to increase capital to accommodate the exercise of the warrants.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the capital increase from Baht 925,360,236 to Baht 1,037,252,920 by issuing 111,892,684 ordinary shares to accommodate the exercise of the Right Warrants, at a par value of Baht 1 per share.

12. To consider and approve amendment to the Company's Memorandum of Association in compliance with the capital increase for the Right Warrants

Objective and reason : The Company's Memorandum of Association should be amended in compliance with the capital increase for the Right Warrants.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the amendment to the Company's Memorandum of Association. Details of the amendment are specified in Attachment 9.



13. To consider and approve use of the ordinary shares reserved for adjustment of exercise ratio of TICON-W1 and TICON-W2 for those of all warrants issued by the Company

Objective and reason : To use the ordinary shares reserved for adjustment of the exercise ratio of TICON-W1 and TICON-W2 for those of all warrants issued by the Company.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the Company to use 1,767,492 ordinary shares reserved for adjustment of the exercise ratio of TICON-W1 and TICON-W2 for those of all warrants to be issued by the Company.

14. To consider and approve issuance and offering of additional debentures

Objective and reason : To fund operation, business expansion and refinance 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 offering of additional debentures of up to Baht 3,000 million, details of which as shown in Attachment 10.

15. 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. This year, three directors, Mr. Jirapongs Vinichbutr, Mr. Virapan Pulges and Mr. Pote Videtyontrakich, shall retire by rotation.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to re-elect Mr. Jirapongs Vinichbutr, Mr. Virapan Pulges and Mr. Pote Videtyontrakich to conduct their duties for another term, due to their suitable qualifications shown in Attachment 11.

16. To consider and approve Directors' and Audit Committee's members' compensation for the year 2009

Objective and reason : In order to encourage the 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 Directors' and Audit Committee's members' 2009 compensation not exceeding Baht 8,000,000 in total, details of which as shown in Attachment 12.

17. To appoint the Company's auditor and fix his/her remuneration for the year 2009

Objective and reason : According to the Public Limited Companies Act B.E. 2535, the Company's auditor and his/her compensation shall be annually appointed and fixed 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 Ms. Sumalee Reewarabandith of Ernst & Young Office Limited, to be the Company's auditor for the year 2009. Her total 2009 compensation will be Baht 1,050,000, (additional details are in Attachment 13).

18. Other business (if any)

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

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

A handwritten signature in black ink, appearing to read "Lalitphant".

(Miss Lalitphant Phiriyaphant)
Secretary to the Board of Directors

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS NO. 1/2008

July 10, 2008

Time and Place

The Meeting was held on July 10, 2008 at 2:00 p.m. at Grand Hall, the Bangkok Club, 28th Floor, Sathorn City Tower, 175 South Sathorn Road, Khwaeng Tungmahamek, Khet Sathorn, Bangkok.

Directors Present

4 persons

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

Management Present

4 persons

Khun Ian Hamilton	General Manager-Business Development
Khun Siriporn Sombatwatthana	Head of Administration
Khun Somsak Ratanavirakul	Head of Marketing
Khun Lalitphant Phiriyaphant	Head of Finance and Company Secretary

Preliminary Proceeding

Khun Lalitphant Phiriyaphant, Company Secretary, stated that there were 99 Shareholders present either in person or by proxy, representing 504,192,767 shares, or 77.11 percent of the Company's paid-up shares (the Company had 1,390 shareholders in all, holding altogether 653,839,448 shares) and thus constituting the quorum as required by the Articles of Association of TICON.

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 2008 Annual Ordinary General Meeting of Shareholders, held on April 22, 2008

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

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

After careful consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of voting
Voting required : Majority vote of shareholders attending the meeting and casting their votes		
Shareholders attending the meeting & casting their votes	470,701,667	100.0%
Approve	470,701,667	100.0%
Disapprove	-	-
Abstain	33,491,100	6.64% of shareholders attending the meeting

RESOLVED: THAT the said Minutes be certified.

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

The Chairman stated that the Board has considered it appropriate for the shareholders to approve the issuance of warrants to purchase TICON ordinary shares to existing shareholders. Details of the debentures are as follows;

- Type** : Name-specified and transferable warrants to purchase TICON's ordinary shares
- Number of warrant to be Issued** : Up to 221,709,769 units (The number of the warrants to be issued depends upon the Company's paid-up shares as at the date of closing of the share register for the right to receive the warrants. The number of paid-up shares may increase due to the exercise of existing TICON-W2 warrants during such period.)
- Ordinary shares reserved for exercise** : Up to 221,709,769 shares (representing 33.9 percent of paid-up shares, as at June 5, 2008)
- Allocation** : Shareholders will be entitled to 1 warrant for every 3 shares held.
- Issuing date** : The actual date cannot be determined until obtaining approval of this program from the Securities and Exchange Commission ("SEC")
- 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 20 per share (higher than current average market price of Baht 16.676)
- Exercise period** : Last working day of March, June, September and December of each year
- First exercise date** : Last working day of the quarter in which the Warrants have been issued for 1 year (The actual date cannot be determined until obtaining approval of this program from the SEC.)
- Last exercise date** : Last working day during the term of 5 years from the issuing date (The actual date cannot be determined until obtaining approval of this program from the SEC.)

- Conditions of exercise and transfer** : All Right Warrants will be exercisable after 1 year from issuing date. However, they will be transferable/tradable as soon as they are listed on the Stock Exchange of Thailand ("SET")
- Secondary market** : All Right Warrants will be listed on the SET
- Proceeds from exercise** : Up to Baht 4,434,195,380 (in the event of full exercise at the exercise price of Baht 20 per share)
- Others** : The Board of Directors or the President or the Managing Director, or the persons authorized by the Board or the President or the Managing Director, are empowered to consider and determine any other details regarding the issuance of the Right Warrants, including the process to obtain the approval from any authority, and to undertake any action necessary in relation to such issuance of Right Warrants, subject to rules and regulations relating to this matter.

The Chairman then proposed the Meeting to consider and approve the issuance of warrants to purchase TICON ordinary shares to existing shareholders.

After careful consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of voting
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having the right to vote		
Shareholders attending the meeting & having voting right	504,192,767	100.0%
Approve	470,510,267	93.32%
Disapprove	191,400	0.04%
Abstain	33,491,100	6.64%

RESOLVED: THAT the issuance of warrants to purchase TICON ordinary shares to existing shareholders be approved.

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

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

After careful consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of voting
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having the right to vote		
Shareholders attending the meeting & having voting right	504,192,767	100.0%
Approve	412,675,467	81.85%
Disapprove	191,400	0.04%
Abstain	91,192,900	18.11%

RESOLVED: THAT the increase in registered capital be approved.

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

The Chairman stated that it appropriate for the Shareholders at the Meeting to approve the amendment to the Company's Memorandum of Association in accordance with the increase in the Company's registered capital in agenda item no.3 as follows:

Clause 4 Registered capital Baht 895,327,769.- (Baht Eight Hundred and Ninety Five Million Three Hundred and Twenty Seven Thousand Seven Hundred and Sixty Nine)

divided into 895,327,769 shares (Eight Hundred and Ninety Five Million Three Hundred and Twenty Seven Thousand Seven Hundred and Sixty Nine Shares)

par value Baht 1.- (Baht One) each.

and classified into

ordinary share 895,327,769 shares (Eight Hundred and Ninety Five Million Three Hundred and Twenty Seven Thousand Seven Hundred and Sixty Nine Shares)

preferred share 0 share (Zero share)

After careful consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of voting
Voting required : No less than three-fourth of total number of votes of shareholders attending the meeting and having the right to vote		
Shareholders attending the meeting & having voting right	504,192,767	100.0%
Approve	412,675,467	81.85%
Disapprove	191,400	0.04%
Abstain	91,192,900	18.11%

RESOLVED: THAT the amendment to the Company's Memorandum of Association as proposed by the Chairman be approved.

5. Other business

No other business was proposed for consideration.

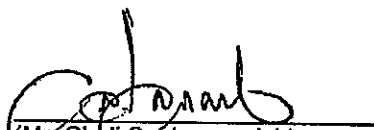
Questions and Answers

According to a question in regard to H1/2008 performance, Khun Virapan clarified that the Company has continued its healthy growth with the increase in leased area of factories and warehouses of approximately 80,000 square meters. Following the increase in construction cost, the Company has increased factory rentals. Presently, more customers have asked for custom-build factories due to the Company's relatively lower construction cost.

In regard to sale of assets to TICON Property Fund ("TFUND"), Khun Virapan clarified that the Company plans to sell additional assets to TFUND in Q4/2008, comprising 100,000 square meters factories and 35,000 square meters warehouses. The Company expects to earn approximately Baht 2,600 million from the sales.

A shareholder comment that to sell the assets to TFUND late each year might be at risk of not be able to complete the process within the year, and the Company then will have only rental income. To target the sales earlier than Q4 will enhance the shareholders' confidence in the success of the transaction.

There was no other business to consider. The Chairman then declared the Meeting closed at 2.55 p.m.



(Mr. Chali Sophonpanich)
Chairman of the Meeting

The Company's and its subsidiaries' performance

Standard Factories

	End of 2006		End of 2007		End of 2008	
	Number of factory	Usable area (Sq.M.)	Number of factory	Usable area (Sq.M.)	Number of factory	Usable area (Sq.M.)
Leased	147	344,943	114	314,408	107	302,640
Pre-leased	21	77,225	17	51,675	12	24,675
Available	19	46,310	31	84,310	34	91,035
Development pipeline	75	189,200	96	231,250	82	193,175
Total	262	657,678	258	681,643	235	611,525
Occupancy	89.8%	90.1%	80.9%	81.3%	77.8%	78.2%
Sold during period	50	116,907	64	125,986	40	99,918
TFUND's factories managed by TICON	81	184,007	131	286,482	166	375,500

Warehouses

	End of 2006		End of 2007		End of 2008	
	Number of warehouse	Usable area (Sq.M.)	Number of warehouse	Usable area (Sq.M.)	Number of warehouse	Usable area (Sq.M.)
Leased	-	-	8	39,297	16	80,246
Pre-leased	-	-	4	18,900	8	44,970
Available	4	21,240	2	7,760	7	27,580
Development pipeline	8	37,648	66	306,879	43	215,078
Total	12	58,888	80	372,836	74	367,874
Occupancy	-	-	85.7%	88.2%	77.4%	81.9%
Sold during period	-	-	-	-	8	19,600
TFUND's warehouses managed by TICON	-	-	-	-	8	19,600

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 condition, and other relevant factors. At the present, there is no dividend payments restriction under loan agreement between the Company and any lenders.

Proposed dividend payment from 2008 net profit and the 2007 historical payment are as follows:

	(Unit: Baht)	
	2007	2008
Net profit	1,062,747,983	724,856,950
Dividend per share	1.20	0.80
Total dividend payment	784,572,358	526,455,082 *
Dividend pay-out ratio (%)	73.82	72.63 **

* Based on TICON's paid-up shares as at January 27, 2009.

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

Capital Reduction

Current registered capital		895,327,769	Baht
Unexercised and expired TICON-W1		1,198	units
Exercise ratio of TICON-W1		5.29411	shares/warrant
Shares reserved for unexercised and expired TICON-W1		6,342	shares
Cancellation of TICON-W2 due to resigned director/employees		465,500	units
Exercise ratio of TICON-W2		1.04846	shares/warrant
Shares reserved for cancellation of TICON-W2		488,058	shares
TICON-W3 approved to issue by shareholders' meeting	up to	221,709,769	units
Issued TICON-W3		219,353,636	units
Unissued TICON-W3		2,356,133	units
Exercise ratio of TICON-W3		1	share/warrant
Shares reserved for unissued TICON-W3		2,356,133	shares
Total cancelled shares		2,850,533	shares
	Par value	1	Baht/share
Registered capital after capital reduction		892,477,236	shares

Amendment to the Company's Memorandum of Association for capital reduction

Current

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

To be changed to

Clause 4.	Registered capital	Baht 892,477,236.-	(Baht Eight Hundred and Ninety Two Million Four Hundred Seventy Seven Thousand Two Hundred and Thirty Six)
	divided into	892,477,236 shares	(Eight Hundred and Ninety Two Million Four Hundred Seventy Seven Thousand Two Hundred and Thirty Six shares)
	par value	Baht 1.-	(Baht One) each.
			and classified into
	ordinary share	892,477,236 shares	(Eight Hundred and Ninety Two Million Four Hundred Seventy Seven Thousand Two Hundred and Thirty Six shares)
	preferred share	0 share	(Zero share)

**Warrants to purchase TICON ordinary shares to be issued to directors and employees
("ESOP Warrants")**

1. Objectives of issuing the ESOP Warrants

To encourage directors and employees to take part in the ownership of the Company and to help promote motivation and performance and retain capable and efficient human resources within the Company.

2. Features of the ESOP Warrants

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 Charoenkajonkui (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.

3. The exercise price as compared with market price

The exercise price of Baht 8 per share is 32.36 percent higher than the current average market price (Baht 6.044).

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 February 27, 2009 (the day that the Board of Directors resolved to propose the capital increase for Shareholders' approval), which are February 18-20, and February 23-26, 2009. The current average market price equals Baht 6.044 per share.

4. Criteria for the allocation

The Company's Compensation Committee's Meeting No. 1/2009, which comprised at least 3 directors who are entitled to the ESOP warrants of not exceeding 5 percent of the issue size, has proposed this allocation, by taking into consideration the position, experience, duty and responsibility, and length of service, as well as ability and contribution to the Company.

Moreover, the number of attendances at the Board of Directors' Meeting and compensation received during the last year of 5 directors entitled to warrants of more than 5 percent, as shown below, are part of the information considered by the Committee.

Name of Directors	Number of attendances in 2008 (5 Meetings in total)	Remuneration received in 2008 (Baht)	
		Meeting allowances	Bonus
Mr. Chali Sophonpanich	4 Meetings	80,000	1,079,000
Mr. Direk Vinichbutr	-	-	830,000
Mr. Jirapongs Vinichbutr	5 Meetings	50,000	830,000
Mr. Virapan Pulges	5 Meetings	50,000	830,000
Mr. Wei Cheng Kuan	1 Meeting	10,000	830,000

The Board of Directors was of the opinion that the 5 directors/executive employees not only have knowledge and abilities as other directors, but also have greater responsibilities to the Company. Mr. Chali Sophonpanich is the Chairman of the Board and members of the Company's committees. Mr. Direk Vinichbutr is the Company's and subsidiary's director. Mr. Jirapongs Vinichbutr is the Company's director and a subsidiary's Chairman of the Board and members of the Company's committees. Mr. Wei Cheng Kuan is the Company's President and director of subsidiaries. Mr. Virapan Pulges is the Company's and subsidiary's Managing Director.

Although Mr. Direk Vinichbutr did not attend the Board of Directors' Meetings during 2008, and Mr. Wei Cheng Kuan attended only 1 Meeting, both directors have been key persons setting the Company's strategies and policies, as well as attending the meeting with Management to suggest guidelines for operations. Moreover, they also have experience on and visions of the Company's and related businesses for a long time. Therefore, they are highly important personnel which should be maintained with the Company in the long term.

5. Benefits to the directors entitled to warrants of more than 5 percent

Presently, the benefits to be received from this allocation of warrants cannot be calculated since the exercise price of Baht 8 per share is 32.36 percent higher than the current average market price (Baht 6.044).

6. Effect to the shareholders

6.1 Price dilution

The market price of the Company's shares at the issuing date will not be diluted as the exercise price is 32.36 percent higher than the current average market price.

6.2 Earnings and control dilution

In the event that the directors/employees exercise their rights in full, the shareholders might be affected by earnings and control dilutions. As the warrants will be exercisable after 3 years from the issuing date, the dilutions are calculated by taking into consideration the number of shares from exercise of TICON-W2 and TICON-W3 warrants. Moreover, net income is given to be constant since at the issuing date, growth of the Company's net profit during the term of warrants cannot be estimated.

Before full exercise of ESOP Warrants and after full exercise of TICON-W2 and TICON-W3 Warrants

Number of paid-up ordinary shares	890,709,744 shares
Percentage of shareholding before exercise of ESOP Warrants	100 %

After full exercise of ESOP Warrants

Number of paid-up ordinary shares	923,592,744 shares
Percentage of shareholding after full exercise of ESOP Warrants	96.4 %
Earning and control dilution	3.6 %

7. Shareholders' right in disapproval of the ESOP Warrants

- 7.1** The issuance of ESOP Warrants with the shares to accommodate the exercise of more than 5 percent of total paid-up shares (including the shares issued for the exercise of the previous ESOP Warrants) and with no discount of the exercise price to the market price, is subject to approval of the Shareholders' Meeting with the votes of not less than three fourth of the total votes of the Shareholders attending the Meeting and having the rights to vote. Furthermore, the resolution shall not be passed if disapproved by more than 10 percent of the total votes of the Shareholders attending the Meeting and casting their votes.
- 7.2** The allocation of the Warrants to any director/employee of more than 5 percent of the issue is individually subject to approval of the Shareholders' Meeting with the votes for each of the said directors/employees of not less than three fourth of the total votes of the Shareholders attending the Meeting and having the rights to vote. The said resolution shall be passed unless disapproved by more than 5 percent of the total votes of the Shareholders attending the Meeting and casting their votes.

**Amendment to the Company's Memorandum of Association for capital increase
for the ESOP Warrants**

Current

Clause 4.	Registered capital	Baht 892,477,236.-	(Baht Eight Hundred and Ninety Two Million Four Hundred Seventy Seven Thousand Two Hundred and Thirty Six)
	divided into	892,477,236 shares	(Eight Hundred and Ninety Two Million Four Hundred Seventy Seven Thousand Two Hundred and Thirty Six shares)
	par value	Baht 1.-	(Baht One) each.
		and classified into	
	ordinary share	892,477,236 shares	(Eight Hundred and Ninety Two Million Four Hundred Seventy Seven Thousand Two Hundred and Thirty Six shares)
	preferred share	0 share	(Zero share)

To be changed to

Clause 4.	Registered capital	Baht 925,360,236.-	(Baht Nine Hundred and Twenty Five Million Three Hundred Sixty Thousand Two Hundred and Thirty Six)
	divided into	925,360,236 shares	(Nine Hundred and Twenty Five Million Three Hundred Sixty Thousand Two Hundred and Thirty Six shares)
	par value	Baht 1.-	(Baht One) each.
		and classified into	
	ordinary share	925,360,236 shares	(Nine Hundred and Twenty Five Million Three Hundred Sixty Thousand Two Hundred and Thirty Six shares)
	preferred share	0 share	(Zero share)

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

1. Objectives of issuing the Right Warrants

Proceeds from warrants exercise will be utilized as part of fund for the Company's operations and business expansion.

2. Features of the Right Warrants

Type	:	Name-specified and transferable warrants to purchase TICON's ordinary shares
Number of warrant to be issued	:	Up to 111,892,684 units, but not lower than 109,678,142 units (The number of the warrants to be issued depends upon the Company's paid-up shares as at the date of closing of the share register for the right to receive the warrants. The number of paid-up shares may increase due to the exercise of existing TICON-W2 warrants during such period.)
Ordinary shares reserved for exercise	:	Up to 111,892,684 shares, but not lower than 109,678,112 shares
Allocation	:	Shareholders will be entitled to 1 warrant for every 6 shares held.
Date of determination of shareholders' entitlement	:	May 11, 2009
Issuing date	:	May 22, 2009
Term	:	2 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 issuing date
Last exercise date	:	Last working day during the term of 2 years from the issuing date
Conditions of exercise and transfer	:	All Right Warrants will be exercisable since first exercise date. However, they will be transferable/tradable as soon as they are listed on the Stock Exchange of Thailand ("SET").
Secondary market	:	All Right Warrants will be listed on the SET.
Proceeds from exercise	:	Up to Baht 895,141,472 (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 Right Warrants, including the process to obtain the approval from any authority, and to undertake any action necessary in relation to such issuance of the Right Warrants, subject to rules and regulations relating to this matter.

3. The exercise price as compared with market price

The exercise price of Baht 8 per share is 32.36 percent higher than the current average market price (Baht 6.044).

The current average market price is derived by dividing total trading value by total trading volume of the Company's shares traded on the SET during the seven consecutive business days before February 27, 2009 (the day that the Board of Directors resolved to propose the capital increase for the Shareholders' approval), which are February 18-20, and February 23-26, 2009. The current average market price equals Baht 6.044 per share.

4. Criteria for the allocation

The Board of Directors' Meeting No. 2/2009 has determined to allocate the warrants to the existing shareholders. Shareholders will be entitled to 1 warrant for every 6 shares held. In case where there is a fraction of a warrant remaining from the allocation of the warrants, such fraction shall be ignored.

5. Effect to the shareholders

1) Voting dilution

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

2) Price dilution

The market price of the Company's shares at the issuing date will not be diluted as the exercise price is 32.36 percent higher than the current average market price.

3) Earnings dilution

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

However, the dilution for 2008 earnings in the event that the warrants holders exercise their rights in full can be calculated as follows:

Consolidated 2008 net profit	=	724,856,999	Baht
Number of paid-up shares before exercise of the Right Warrants *	=	671,356,108	Shares
Earnings per share before exercise of the Right Warrants	=	1.08	Baht per share
Number of paid-up shares after full exercise of the Right Warrants	=	783,248,792	Shares
Earnings per share after full exercise of the Right Warrants	=	0.93	Baht per share
Earnings dilution	=	13.9%	

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

6. Shareholders' rights in approval of the Right Warrants

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

**Amendment to the Company's Memorandum of Association for capital increase
for the Right Warrants**

Current

Clause 4.	Registered capital	Baht 925,360,236.-	(Baht Nine Hundred and Twenty Five Million Three Hundred Sixty Thousand Two Hundred and Thirty Six)
	divided into	925,360,236 shares	(Nine Hundred and Twenty Five Million Three Hundred Sixty Thousand Two Hundred and Thirty Six shares)
	par value	Baht 1.-	(Baht One) each.
		and classified into	
	ordinary share	925,360,236 shares	(Nine Hundred and Twenty Five Million Three Hundred Sixty Thousand Two Hundred and Thirty Six shares)
	preferred share	0 share	(Zero share)

To be changed to

Clause 4.	Registered capital	Baht 1,037,252,920.-	(Baht One Thousand and Thirty Seven Million Two Hundred Fifty Two Thousand Nine Hundred and Twenty)
	divided into	1,037,252,920 shares	(One Thousand and Thirty Seven Million Two Hundred Fifty Two Thousand Nine Hundred and Twenty shares)
	par value	Baht 1.-	(Baht One) each.
		and classified into	
	ordinary share	1,037,252,920 shares	(One Thousand and Thirty Seven Million Two Hundred Fifty Two Thousand Nine Hundred and Twenty shares)
	preferred share	0 share	(Zero share)

Debentures details

Objectives	To fund operation, business expansion and refinance 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, 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

Personal details of directors

Mr. Jirapongs Vinichbutr	Director
Age	: 58
Education	: Master of Business Administration, George Washington University
Director program	: Director Accreditation Program, Thai Institute of Directors Association
Duration of Directorship	: 6 years
Related experience	: 2005 - Present : Chairman of the Board, TICON Logistics Park Co., Ltd. : 1993 - Present : Managing Director, 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. Jirapongs 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	: - (as at January 27, 2009)
Directorship/Management in other businesses	: Managing Director, Rojana Industrial Park Public Co., Ltd., a listed company : Director and Independent Director, Golden Land Property Development Public Co., Ltd., a listed company : Managing Director, Rojana Power Co., Ltd.
Relationship among Directors/Management	: Mr. Direk Vinichbutr's brother. Mr. Direk is the Company's director.
Number of attendance at the 2008 Board of Directors' Meeting	: 5/5
Mr. Virapan Pulges	Managing Director
Age	: 48
Education	: Master of Engineer, University of Colorado
Director program	: Directors Certification Program (Fellow member), Thai Institute of Directors Association : DCP Refresher Course, Thai Institute of Directors Association
Duration of Directorship	: 15 years
Related experience	: 2005 - Present : Managing Director, TICON Logistics Park Co., Ltd. : 2001 - Present : Director, ECO Industrial Services Co., Ltd.
Criteria and procedure for nomination	: The Company's Nomination Committee proposed the Board of Directors' Meeting to consider approving Mr. Virapan Pulges 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	: 4,355,700 shares or 0.66 % (as at January 27, 2009)
Directorship/Management in other businesses	: Director, SVI Public Co., Ltd., a listed company.
Relationship among Directors/Management	: -
Number of attendance at the 2008 Board of Directors' Meeting	: 5/5

Mr. Pote Videtyontrakich	Director
Age	: 56
Education	: Master of Business Administration, Harvard University
Director program	: Directors Certification Program, Thai Institute of Directors Association
	: Chairman 2000 Program, Thai Institute of Directors Association
Duration of Directorship	: 3 years
Related experience	: -
Criteria and procedure for nomination	: The Company's Nomination Committee proposed the Board of Directors' Meeting to consider approving Mr. Pote Videtyontrakich 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	: - (as at January 27, 2009)
Directorship/Management in other businesses	: Chairman of Audit Committee, Vinythai Public Co., Ltd., a listed company
	: Managing Director, Private Equity (Thailand) Co., Ltd.
Relationship among Directors/Management	: -
Number of attendance at the 2008 Board of Directors' Meeting	: 5/5

The Company's directors' compensation

(Unit: Baht)

Compensation	2008	Proposal for 2009
1) Meeting allowance		
· Chairman of the Board	20,000/person/meeting	20,000/person/meeting
· Board's member	10,000/person/meeting	10,000/person/meeting
· Audit Committee's member	10,000/person/meeting	10,000/person/meeting
2) Bonus	Depend on the Company's performance	Depend on the Company's performance
3) ESOP as directors' remuneration	- None -	- None -
Total compensation for the year	not exceed 8,000,000	not exceed 8,000,000

The Company's directors' compensation has been fixed by taking into account the information of directors' compensation as practiced among listed companies, the Company's performance, business expansion, as well as the time the existing compensation has been in effect. The compensation proposed above has already been considered by the Company's Compensation Committee.

2007 Market Information

Table1: Compensation for Chairman of the Board, By sector

Unit : Baht/person

Sectors	No. of companies surveyed	Avg Annual Compensation		
		Avg.	Min	Max
Agribusiness	10	1,371,666	4,000	7,000,000
Automotive	12	420,417	75,000	1,215,000
Banking	12	3,635,777	825,000	9,608,730
Commerce	13	970,379	180,000	3,612,500
Construction Materials	22	919,164	80,000	11,811,829
Electronic Components	10	1,301,000	120,000	6,480,000
Energy & Utilities	16	1,887,632	120,000	5,861,127
Fashion	14	1,689,085	20,000	6,626,000
Finance and Securities	28	833,303	50,000	4,600,000
Foods & Beverages	17	585,481	59,000	2,194,286
Health Care Services	10	730,131	83,750	2,580,000
Home & Office Products	3	288,133	190,000	370,400
Industrial Materials and Machinery	14	726,958	50,000	4,301,408
Information and Communication	19	1,162,353	120,000	3,600,000
Insurance	14	1,365,211	218,750	8,923,500
Media and Publishing	18	612,139	15,000	1,898,000
Medium-Sized Enterprises (mai)	33	459,257	30,000	3,603,072
Non-Performing Group	5	229,771	50,000	480,000
Packaging	6	752,223	120,000	3,160,000
Paper & Printing Materials	1	460,000	460,000	460,000
Personal Products & Pharmaceuticals	3	434,000	300,000	600,000
Petrochemicals & Chemicals	8	1,504,656	50,000	3,908,590
Professional Services	3	386,767	160,000	715,000
Property Development	45	856,598	6,000	5,910,000
Tourism and Leisure	11	455,245	150,000	1,200,000
Transportation & Logistics	12	1,179,136	20,000	3,360,000
Overall	359	1,001,151	4,000	11,811,829

Source: 2007 Directors and Managements' Compensation for Listed Company, the Stock Exchange of Thailand

Table 2: Compensation for Directors excluding Chairman, By sector

Unit : Baht/person

Sectors	No. of companies surveyed	Avg Annual Compensation		
		Avg.	Min	Max
Agribusiness	10	429,482	53,500	1,950,000
Automotive	12	380,846	108,333	1,784,545
Banking	12	2,256,641	655,000	4,363,889
Commerce	13	478,583	132,500	977,708
Construction Materials	22	553,576	38,667	6,474,749
Electronic Components	10	731,510	165,000	2,503,333
Energy & Utilities	16	1,606,369	124,286	4,144,376
Fashion	14	351,675	20,000	856,800
Finance and Securities	28	607,174	61,167	5,666,667
Foods & Beverages	17	411,243	59,750	1,332,747
Health Care Services	10	380,444	30,714	1,178,333
Home & Office Products	3	329,473	171,250	562,525
Industrial Materials and Machinery	14	314,230	38,250	1,833,750
Information and Communication	19	671,027	148,714	1,740,987
Insurance	14	459,386	144,583	1,007,040
Media and Publishing	18	355,087	10,455	906,736
Medium-Sized Enterprises (mai)	33	218,973	37,750	733,125
Non-Performing Group	5	151,696	40,902	310,385
Packaging	6	285,298	36,250	640,000
Paper & Printing Materials	1	290,000	290,000	290,000
Personal Products & Pharmaceuticals	3	312,869	271,107	380,000
Petrochemicals & Chemicals	8	1,130,357	55,625	3,948,873
Professional Services	3	168,523	84,091	321,478
Property Development	45	469,469	62,000	1,735,625
Tourism and Leisure	11	389,032	87,400	1,476,000
Transportation & Logistics	12	548,917	26,429	1,888,488
Overall	359	566,874	10,455	6,474,749

Source: 2007 Directors and Managements' Compensation for Listed Company, the Stock Exchange of Thailand

Table 3: Compensation for Director, By revenue

Unit : Baht/person

Revenue (Million Baht)	No. of companies surveyed	Avg Annual Compensation		
		Avg.	Min	Max
Less than 500	84	251,830	2,828	1,430,000
500 - < 1,000	78	294,817	10,833	1,147,032
1,000 - < 5,000	197	427,749	0	5,514,286
5,000 - < 10,000	60	606,211	0	2,150,992
≥ 10,000	75	1,481,007	145,500	6,919,506
Overall	494	558,430	0	6,919,506

Source: 2007 Directors and Managements' Compensation for Listed Company, the Stock Exchange of Thailand

Table 4: Compensation for Director, By net profit

Unit : Baht/person

Net profit (Million Baht)	No. of companies surveyed	Avg Annual Compensation		
		Avg.	Min	Max
Less than 0	105	340,957	0	3,030,477
0 - < 50	95	259,627	8,091	1,147,032
50 - < 100	46	303,463	6,000	2,168,642
100 - < 300	106	428,357	29,685	1,890,462
300 - < 500	42	661,688	90,909	2,401,500
500 - < 1,000	37	873,710	0	5,514,286
1,000 - < 10,000	53	1,126,635	92,778	4,171,102
≥ 10,000	10	3,620,414	1,683,333	6,919,506
Overall	494	558,430	0	6,919,506

Source: 2007 Directors and Managements' Compensation for Listed Company, the Stock Exchange of Thailand

Table 5: Compensation for Chairman of Audit Committee, By sector

Unit : Baht/person

Sector	No. of companies surveyed	Avg Annual Compensation		
		Avg.	Min	Max
Agribusiness	6	851,111	106,667	3,500,000
Automotive	5	183,500	100,000	240,000
Banking	8	674,813	382,500	1,040,000
Commerce	5	183,400	72,000	360,000
Construction Materials	8	122,000	36,000	264,000
Electronic Components	3	206,667	180,000	240,000
Energy & Utilities	6	242,208	50,000	397,000
Fashion	3	77,333	40,000	120,000
Finance and Securities	14	227,500	75,000	440,000
Foods & Beverages	7	205,714	80,000	600,000
Health Care Services	2	154,500	69,000	240,000
Industrial Materials and Machinery	2	128,000	96,000	160,000
Information and Communication	9	239,444	80,000	480,000
Insurance	9	204,653	120,000	300,000
Media and Publishing	8	156,014	40,000	330,000
Medium-Sized Enterprises (mai)	15	131,820	28,000	572,400
Mining	1	200,000	200,000	200,000
Non-Performing Group	3	176,000	40,000	440,000
Packaging	2	110,000	80,000	140,000
Paper & Printing Materials	2	210,000	120,000	300,000
Personal Products & Pharmaceuticals	2	318,000	300,000	336,000
Petrochemicals & Chemicals	6	253,333	10,000	630,000
Professional Services	1	75,000	75,000	75,000
Property Development	19	296,895	48,000	1,215,000
Tourism and Leisure	3	155,000	45,000	270,000
Transportation & Logistics	7	617,900	150,000	1,600,000
Overall	156	269,638	10,000	3,500,000

Source: 2007 Directors and Managements' Compensation for Listed Company, the Stock Exchange of Thailand

Table 6: Compensation for Audit Committee, By sector

Unit : Baht/person

Sector	No. of companies surveyed	Avg Annual Compensation		
		Avg.	Min	Max
Agribusiness	9	393,074	86,000	1,925,000
Automotive	5	147,500	97,500	200,000
Banking	9	501,809	252,500	715,000
Commerce	5	139,467	80,000	280,000
Construction Materials	9	105,852	29,333	194,001
Electronic Components	3	206,667	180,000	240,000
Energy & Utilities	9	175,537	40,000	359,000
Fashion	7	81,714	23,333	180,000
Finance and Securities	15	284,898	60,000	1,666,667
Foods & Beverages	9	132,593	50,000	400,000
Health Care Services	3	145,917	97,750	180,000
Home & Office Products	2	175,500	147,000	204,000
Industrial Materials and Machinery	3	96,444	70,000	123,333
Information and Communication	10	223,167	65,000	520,000
Insurance	10	148,588	58,333	233,333
Media and Publishing	9	144,402	36,667	366,583
Medium-Sized Enterprises (mai)	17	128,108	22,667	509,400
Mining	1	200,000	200,000	200,000
Non-Performing Group	4	94,208	27,500	266,667
Packaging	4	73,500	11,667	129,000
Paper & Printing Materials	3	150,000	100,000	230,000
Personal Products & Pharmaceuticals	2	284,667	233,333	336,000
Petrochemicals & Chemicals	7	208,286	36,667	510,000
Professional Services	1	51,667	51,667	51,667
Property Development	20	250,617	40,000	1,110,000
Tourism and Leisure	4	152,250	33,000	240,000
Transportation & Logistics	10	374,513	106,667	980,300
Overall	190	209,050	11,667	1,925,000

Source: 2007 Directors and Managements' Compensation for Listed Company, the Stock Exchange of Thailand

Table 7: Compensation for Audit Committee, By revenue

Unit : Baht/person

Revenue (Million Baht)	No. of companies surveyed	Avg Annual Compensation		
		Avg.	Min	Max
Less than 500	23	108,268	22,667	476,667
500 - < 1,000	31	147,256	28,667	583,333
1,000 - < 5,000	77	185,945	11,667	1,666,667
5,000 - < 10,000	22	241,636	23,333	1,110,000
≥ 10,000	37	352,178	65,000	1,925,000
Overall	190	209,050	11,667	1,925,000

Source: 2007 Directors and Managements' Compensation for Listed Company, the Stock Exchange of Thailand

Table 8: Compensation for Audit Committee, By net profit

Unit : Baht/person

Net profit (Million Baht)	No. of companies surveyed	Avg Annual Compensation		
		Avg.	Min	Max
Less than 0	35	172,750	26,667	587,778
0 - < 50	27	124,030	22,667	583,333
50 - < 100	20	132,424	36,000	509,400
100 - < 300	42	171,839	11,667	404,516
300 - < 500	15	191,156	83,333	440,000
500 - < 1,000	20	309,129	50,000	1,666,667
1,000 - < 10,000	25	365,572	23,333	1,925,000
≥ 10,000	6	378,250	162,500	715,000
Overall	190	209,050	11,667	1,925,000

Source: 2007 Directors and Managements' Compensation for Listed Company, the Stock Exchange of Thailand

Table 9: Compensation for Directors and Management

Unit : Baht/person

	No. of Companies Surveyed	Avg. Annual Compensation
Chairman of the Board	359	1,001,151
Director	494	558,430
Chairman of Audit Committee	156	269,638
Audit Committee	190	209,050
Management	483	3,367,438

Source: 2007 Directors and Managements' Compensation for Listed Company, the Stock Exchange of Thailand

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. To appoint Ms. Runnapa Lertsuwankul or Ms. Sumalee Reewarabandith to replace Mr. Sophon Permsirivallop because he has been the Company's auditor since 2004 (5 consecutive years). He is the auditor of the Company's subsidiaries as well.
3. The auditor of the Company's associated Company (TICON Property Fund) works for the same auditing firm as the Company's.
4. The Baht 1,050,000 proposed for this meeting for approval equals the previous year's compensation.
5. The compensation for the Company's auditors is for audit service only. There is no fee to be paid for non-audit service.

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

Chapter 4
Meetings of Shareholders

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

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

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

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

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

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

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

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

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

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

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

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

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

Evidences required for attending Meeting

1. Individual persons

1.1 Thai individual person

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

1.2 Foreign individual person

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

2. Juristic persons

2.1 Thai juristic person

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

2.2 Foreign juristic person

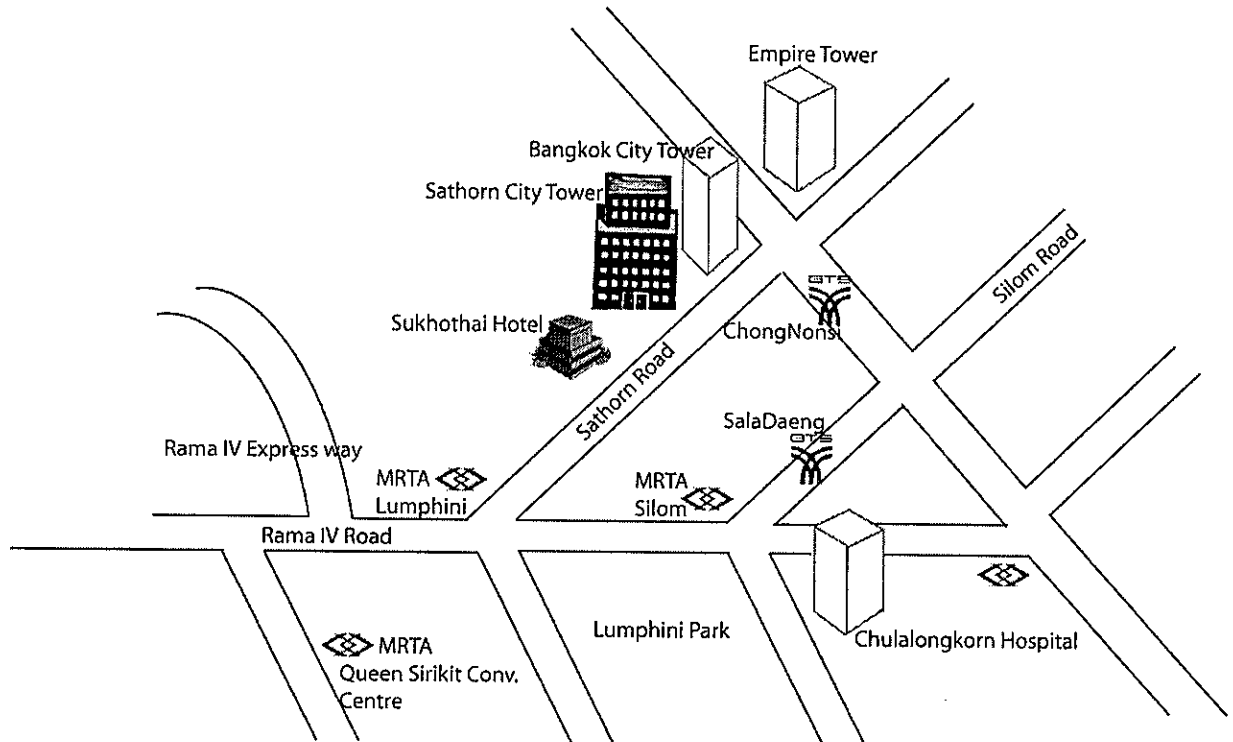
- a) Company's Affidavit which contains details of the persons authorized to sign on behalf of that company
- b) Copy of Identification Card or Passport (in case of foreigner) of authorized director(s) who sign under Power of Attorney and Identification Card or Passport (in case of foreigner) of Proxy

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

- Note :**
- 1) **Shareholders/Proxies are requested to register at the Meeting between 1.30 p.m. and 2.30 p.m. of April 23, 2009.**
 - 2) **Proxy holder(s) representing several shareholders are requested to send the documents to the Company before April 23, 2009.**

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 089/2009

March 30, 2009

Subject Appointing a proxy to attend the 2009 Annual Ordinary General Meeting of Shareholders
To Shareholders

Reference is made to TICON's Notification of the 2009 Annual Ordinary General Meeting of Shareholders to be held on April 23, 2009, 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	52 years
Residing at	89/302 Green Lake Building Moo 2 Bangna-Trad km.39 Rachatheva Sub-District, Bangphli District, Samutprakan
Interest in consideration	Mr. Threekwan is entitled to 500,000 units of ESOP Warrants proposed to this Shareholder's Meeting for approval. This amount of warrants represents 1.5 percent of total warrants to be issued.

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

Foreign shareholders who have appointed a Custodian in Thailand to act as their Depositor and Trustee should use the proxy form C., which can be downloaded from the Company's website at: www.rent-a-factory.com/en/investor.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 Annual Ordinary General Meeting of Shareholders
on Thursday, April 23, 2009, at 2.30 p.m. at Grand Hall, the Bangkok Club, 28th Floor, Sathorn City Tower, 175 South
Sathorn Road, Thungmahamek, Sathorn, Bangkok

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

Signed _____ Grantor
(.....)

Signed _____ Proxy
(.....)

Signed _____ Proxy
(.....)

Signed _____ Proxy
(.....)

Notes:

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

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 2009 Annual Ordinary General Meeting of Shareholders on Thursday, April 23, 2009, at 2.30 p.m. at 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 Extraordinary General Meeting of Shareholders No. 1/2008 held on July 10, 2008

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

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

Approve

Disapprove

Abstain

Agenda 2 To consider and approve the audited Balance Sheets and Profit and Loss Statements of the Company and its Subsidiaries for the fiscal period ended December 31, 2008

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

Agenda 3 To acknowledge the Company's performance for the year 2008

Agenda 4 To consider and approve an allotment of 2008 net profit for dividend payment

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

Agenda 5 To consider and approve capital reduction by canceling unissued 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 follow:
 - Approve
 - Disapprove
 - Abstain

Agenda 6 To consider and approve amendment to the Company's Memorandum of Association in compliance with the capital reduction

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

Agenda 7 To consider and approve issuance of warrants for directors/employees ("ESOP Warrants")

- Approve issuance and allotment of warrants
 - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
 - (b) To grant my/our proxy to vote at my/our desire as follow:
 - Approve
 - Disapprove
 - Abstain
- Approve the allotment for individual director entitled to warrants of more than 5 percent
 - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
 - (b) To grant my/our proxy to vote at my/our desire as follow:

Mr. Chali Sophonpanich

- Approve
- Disapprove
- Abstain

Mr. Direk Vinichbutr

- Approve
- Disapprove
- Abstain

Mr. Jirapongs Vinichbutr

Approve Disapprove Abstain

Mr. Wei Cheng Kuan

Approve Disapprove Abstain

Mr. Virapan Pulges

Approve Disapprove Abstain

Agenda 8 To consider and approve capital increase by issuing ordinary shares to accommodate exercise of the ESOP Warrants

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

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

Approve Disapprove Abstain

Agenda 9 To consider and approve amendment to the Company's Memorandum of Association in compliance with the capital increase for the ESOP warrants

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

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

Approve Disapprove Abstain

Agenda 10 To consider and approve issuance of warrants for existing shareholders ("Right Warrants")

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

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

Approve Disapprove Abstain

Agenda 11 To consider and approve capital increase by issuing ordinary shares to accommodate exercise of the Right Warrants

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

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

Approve Disapprove Abstain

Agenda 12 To consider and approve amendment to the Company's Memorandum of Association in compliance with the capital increase for the Right Warrants

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

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

Approve Disapprove Abstain

Agenda 13 To consider and approve use of the ordinary shares reserved for adjustment of exercise ratio of TICON-W1 and TICON-W2 for those of all warrants issued by the Company

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

Agenda 14 To consider and approve issuance 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 follow:
 - Approve Disapprove Abstain

Agenda 15 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 follow:
 - Approve appointment of whole Board of Directors
 - Approve Disapprove Abstain
 - Approve appointment of individual director
 - Mr. Jirapongs Vinichbutr
 - Approve Disapprove Abstain
 - Mr. Virapan Pulges
 - Approve Disapprove Abstain
 - Mr. Pote Videtyontrakich
 - Approve Disapprove Abstain

Agenda 16 To consider and approve the directors' compensation for the year 2009

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

Agenda 17 To appoint the Company's auditor and fix his/her remuneration for the year 2009

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

Agenda 18 Other business (if any)

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

- (5) The proxy's voting for any agenda 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 2009 Annual Ordinary General Meeting of Shareholders on Thursday, April 23, 2009, at 2.30 p.m. at 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 Extraordinary General Meeting of Shareholders No. 1/2008 held on July 10, 2008

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

(b) To grant my/our only for a part of the shares hold of as follows:

Approve votes Disapprove votes Abstain votes

Agenda 2 To consider and approve the Audited Financial Statements of the Company and its Subsidiaries for the fiscal period ended December 31, 2008

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

Agenda 3 To acknowledge the Company's performance for the year 2008

Agenda 4 To consider and approve an allotment of 2008 net profit for dividend payment

- (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 capital reduction by canceling unissued 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 votes Disapprove votes Abstain votes

Agenda 6 To consider and approve amendment to the Company's Memorandum of Association in compliance with the capital reduction

- (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 7 To consider and approve issuance of warrants for directors/employees ("ESOP Warrants")

- Approve issuance and allotment of warrants
 - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
 - (b) To grant my/our proxy to vote at my/our desire as follows:
 - Approve votes Disapprove votes Abstain votes
- Approve the allotment for individual director entitled to warrants of more than 5 percent
 - (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:

Mr. Chali Sophonpanich

- Approve votes Disapprove votes Abstain votes

Mr. Direk Vinichbutr

- Approve votes Disapprove votes Abstain votes

Mr. Jirapongs Vinichbutr

Approve votes Disapprove votes Abstain votes

Mr. Wei Cheng Kuan

Approve votes Disapprove votes Abstain votes

Mr. Virapan Pulges

Approve votes Disapprove votes Abstain votes

Agenda 8 To consider and approve capital increase by issuing ordinary shares to accommodate exercise of the ESOP Warrants

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

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

Approve votes Disapprove votes Abstain votes

Agenda 9 To consider and approve amendment to the Company's Memorandum of Association in compliance with the capital increase for the ESOP warrants

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

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

Approve votes Disapprove votes Abstain votes

Agenda 10 To consider and approve issuance of warrants for existing shareholders ("Right Warrants")

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

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

Approve votes Disapprove votes Abstain votes

Agenda 11 To consider and approve capital increase by issuing ordinary shares to accommodate exercise of the Right Warrants

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

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

Approve votes Disapprove votes Abstain votes

Agenda 12 To consider and approve amendment to the Company's Memorandum of Association in compliance with the capital increase for the Right Warrants

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

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

Approve votes Disapprove votes Abstain votes

Agenda 13 To consider and approve use of the ordinary shares reserved for adjustment of exercise ratio of TICON-W1 and TICON-W2 for those of all warrants issued by the Company

- (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 14 To consider and approve issuance 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 15 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:
 - Approve appointment of whole Board of Directors
 - Approve votes Disapprove votes Abstain votes
 - Approve appointment of individual director

Mr. Jirapongs Vinichbutr

- Approve votes Disapprove votes Abstain votes

Mr. Virapan Pulges

- Approve votes Disapprove votes Abstain votes

Mr. Pote Videtyontrakich

- Approve votes Disapprove votes Abstain votes

Agenda 16 To consider and approve the directors' compensation for the year 2009

- (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 17 To appoint the Company's auditor and fix his/her remuneration for the year 2009

- (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 18 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.