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Minutes of the Annual General Meeting of Shareholders No. 1/2008

The Meeting was held on 3 April 2008 at 10:10 a.m. at 909 Moo 4, Tambol Prakasa, Amphur Muang Samutprakarn, Samutprakarn. There were 27 shareholders holding 17,210,389 shares and 116 proxies holding 1,005,023,023 shares attended the Meeting. These 143 shareholders holding 1,022,233,412 shares are equivalent to 81.95% of the 1,247,380,073 shares issued, constituting the quorum according to the Company's Articles and Association.

Directors and management presented

Mr. Ng Kong Meng	Chairman of the Board and Chairman of the Meeting
Mr. Wang, Ming-Cheng	Vice Chairman and Vice President
Mr. Hsieh, Heng-Hsien	Director and President
Mr. Chu, Chih-Yuan	Director
Mr. Anusorn Muttaraid	Director and Compensation Committee Member
Ms. Niramol Tantipuntum	Director
Emeritus Professor Supapun Ruttanaporn	Independent Director and Audit Committee Chairperson
Professor Lee, Ji-Ren	Independent Director, Audit Committee and Compensation Committee Member
Mr. Supat Limpaporn	Independent Director, Audit Committee Member and Compensation Committee Chairman
Mr. Yu, Po-Wen	Chief Financial Officer (CFO)
Ms. Kulwadee Kawayawong	Investor Relations (IR)

Other participants

1. Mr. Supachai Panyawattano Auditor from Ernst and Young Office Limited
2. Mr. Sarayut Jitprasertngam Representative from Allen and Overy (Thailand) Co., Ltd, to monitor the counting of votes
3. Ms. Kanokon Worachanyawong Representative from Allen and Overy (Thailand) Co., Ltd, to monitor the counting of votes

Mr. Ng Kong Meng, Chairman of the Board of Directors and Chairman of the meeting declared the meeting convened and Mr. Anusorn Muttaraid, Director, as the Master of Ceremony of the Meeting, proceeded the Meeting with the following agenda:

Agenda 1: To consider and approve the minutes of the Annual General Shareholders' Meeting No. 1/2007 held on 29 March 2007.

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- The Chairman proposed the meeting to consider and approve the Minutes of the Annual General Shareholders' Meeting No. 1/2007 held on 29 March 2007.
- The Meeting was resolved that the minutes of the Annual General Shareholders' Meeting No. 1/2007 held on 29 March 2007 be approved with majority votes cast by the shareholders present.
 - There were 1,021,913,412 votes in favour, which is equal to 100% of the total votes cast by the shareholders present.
 - There were – (none) votes against, which is equal to – (none) % of the total votes cast by the shareholders present.
 - There were 320,000 abstentions.

Agenda 2: To acknowledge the operating results of the Company in 2007.

- The Chairman proposed the Meeting to acknowledge the operating results of the Company in 2007 as shown in the Company's 2007 annual report as attached to the meeting invitation letter.
- The Meeting was resolved that the operating results of the Company in year 2007 be acknowledged.

Agenda 3: To consider and approve the annual financial statements for the year ended 31 December 2007 and the auditor's report

- The Chairman proposed the meeting to consider and approve the audited balance sheet and profit and loss statement for the year ended 31 December 2007 and the auditor's report.
- The Meeting was resolved that the audited balance sheet and profit and loss statements for the year ended 31 December 2007 and the auditor's report be approved with majority votes cast by the shareholders present.
 - There were 1,021,293,212 votes in favour, which is equal to 99.96% of the total votes cast by the shareholders present.
 - There were 392,500 votes against, which is equal to 0.04% of the total votes cast by the shareholders present.
 - There were 547,700 abstentions.

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1) The appointment of Mr. Wang, Ming-Cheng as the director of the Company

- There were 1,021,149,812 votes in favour, which is equal to 99.95% of the total votes cast by the shareholders present.
- There were 528,200 votes against, which is equal to 0.05% of the total votes cast by the shareholders present.
- There were 555,400 abstentions.

2) The appointment of Mr. Anusorn Muttaraid as the director of the Company

- There were 1,014,610,042 votes in favour, which is equal to 99.31% of the total votes cast by the shareholders present.
- There were 7,067,970 votes against, which is equal to 0.69% of the total votes cast by the shareholders present.
- There were 555,400 abstentions.

3) The appointment of Emeritus Professor Supapun Ruttanaporn as the ~~director and~~ independent director

- There were 987,500,421 votes in favour, which is equal to 97.27% of the total votes cast by the shareholders present.
- There were 27,760,991 votes against, which is equal to 2.73% of the total votes cast by the shareholders present.
- There were 6,972,000 abstentions.

Agenda 6: To consider and approve the remuneration for directors for 2008.

- The Chairman proposed the meeting to consider and approve the remuneration of the Board of Directors for the year 2008 for a total amount of Baht 7,100,000 and the meeting allowance for the Chairman of the Board and independent director was fixed at Baht 10,000 per meeting with details shown below.

Chairman of the Board	Baht 1,500,000/year
Director	Baht 480,000/year
Independent Director/Audit Committee Chairperson	Baht 1,100,000/year
Independent Director/Audit Committee Member	Baht 1,000,000/year
Compensation Committee Chairman	Baht 100,000/year

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Table of the directors' remuneration for 2008

Remuneration	2008				
	Chairman of the Board	Director	Independent Director/ Audit Committee Chairperson	Independent Director / Audit Committee Member	Compensation Committee Chairperson
Remuneration / year (Baht/Person)	1,500,000	480,000	1,100,000	1,000,000	100,000
Meeting fee (Baht/Person/ Meeting)	10,000	-	10,000	10,000	10,000

- The Meeting was resolved that the above proposed director remuneration be approved with at least two-thirds of the total votes of the shareholders present.
- There were 1,007,197,247 votes in favour, which is equal to 98.53% of the total votes of the shareholders present.
- There were – (none) votes against, which is equal to - % (none) of the total votes of the shareholders present.
- There were 535,400 abstentions, which is equal to 0.05% of the total votes of the shareholders present.
- The interest persons abstained from voting on this matter, representing 14,500,765 shares, which is equal to 1.42% of the total votes of the shareholders present.

Agenda 7: To consider and approve the appointment of auditors and to determine the audit fee for year 2008.

- The Chairman proposed the meeting to consider and approve the appointment any of the following persons of Ernst and Young Office Limited as the auditor of the Company (but not of the subsidiaries) for this fiscal year.
 1. Mr. Narong Puntawong, CPA No. 3315; and/or
 2. Ms. Thipawan Nananuwat, CPA No. 3459 and/or
 3. Ms. Siraporn Ouaanunkun, CPA No. 3844,

of Ernst & Young Auditing Firm to be the Company's auditor for the year 2008, provided that the audit fee for the year 2008 is Baht 4,200,000 based on 5,000 audit service hours. However, if the actual number of audit hours exceeds the estimated fee, the Company must pay 70% of the additional cost of the audit calculated at the auditor's normal rate. Details of the votes are as follows:

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- The Meeting was resolved that the appointment of the above proposed auditor and its remuneration be approved with majority votes cast by the shareholders present as follows.
 - There were 1,021,698,012 votes in favour, which is equal to 100% of the total votes cast by the shareholders present.
 - There were – (none) votes against, which is equal to - (none) % of the total votes cast by the shareholders present.
 - There were 535,400 abstentions.

Agenda 8: To consider other business (if any)

No other business was proposed.

Questions, answers and suggestions raised by shareholders during the Meeting can be summarized as follows.

1. Q: Why did the Company's sales revenues significantly drop from Baht 43,554 million in 2006 to Baht 33,766 million in 2007?
A: The Company reported that the decrease in sales was mainly because of Thai Baht appreciation and the decrease in sales of video display product group. The Company has now emphasized more on the high-end technology products.
2. Some shareholders suggested that the shareholders meeting should be arranged in the central part of the city in order to facilitate the shareholders' travel to attend the meeting. However, some shareholders prefer to have a meeting held at the Company's office but wish to have a plant visit after the meeting is closed. The Company acknowledged such request.
3. Q: Shareholder requested the Company to update them all on the news that the Company would go public by listing on Taiwan Stock Exchange.
A: The Company explained that the officers of the said exchange had come to visit the Company and propose the foreign listing in Taiwan. However, the Company, so far, has no interest in such proposal.
4. Q: What was the Company's business strategy or policy in 2007? Was there any success or problem in operating business during the past year? What is the strategy or policy for this year (2008)? Would it be able to make any further success to the Company and its subsidiaries?
A: The Company reported that the Company itself and its subsidiaries are working together as a network. Each company may do different business such as production, sales and distribution or R&D but all of them work towards the same direction by supporting each other. Currently, there are 3 major production bases including Thailand, which is the largest plant among the group, India and Slovakia. In 2007, DES products (including power systems for telecommunications, medical equipment, industrial instrument, etc.) contributed to the highest portion of around 50% of total sales. It is considered a successful year in expanding the business of the

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high-end technology products, resulting in higher profit margin at a satisfactory level. Even the shift of the main business from the low-end technology products to the high-end technology products would not be able to enhance a big sales growth, the Company will use its best efforts to maintain the same level of its profitability as the previous year's, or make it better.

In 2007, the sales of video display products dropped significantly but fortunately the high-end technology products largely contributed to the Company's sales, specifically from DES products of India; that could offset the decrease in the sales of video display products. This year (2008), the Company expects to expand its business in Slovakia and Eastern Europe. In the next three years, the Company will focus on telecom power systems. For the 3-5 years' plan, the Company will shift its focus on OEM power systems and subsequently will need to develop the market for medical equipment, industrial instrument or alternative energy systems.

5. Q: According to the indemnity that the Company received from the customer's cancellation of order totaling Baht 186 million, how did such cancellation affect the Company and what was the amount of the cancelled order?

A: The Company informed that the indemnity received from the cancellation of order is a normal transaction for this business which might occur from time to time when the customer could not fulfill their commitment. This cancellation was due to the internal problem of the customer. Currently, after the problem has been solved, the orders are given to the Company as usual.

6. Q: Would the versatility of technology innovation affect the Company or its products?

A: The Company explained that it has been in this business for almost 20 years: such experience is believed to effectively cope with this kind of challenge. Moreover, the Company has continuously invested in R&D and always pays attention to this matter. The Company, therefore, is highly confident that even on the fast track of technology innovation, it will be able to operate its business successfully.

7. Q: What is the update on the Company's tax assessment of Baht 740 million made by the Revenue Department?

A: The Company reported that the case is now still awaiting the consideration of the Revenue Department. Although the Company has been following up with such authority, there has been no progress of consideration or decision of the authority.

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The Chairman declared the meeting adjourned at 11.35 a.m.

Very truly yours,

Ng Kong Meng
Chairman of the Meeting