

## **Minutes of the 2010 Annual General Meeting of Shareholders of Delta Electronics (Thailand) Public Company Limited**

The meeting was held on April 5, 2010, at 10:30 am, at the head office of Delta Electronics (Thailand) Public Company Limited (the “**Company**”), located at 909 Moo 4, Tambol Prakasa, Amphur Muangsamutprakarn, Samutprakarn. 71 shareholders, holding aggregate amount of 11,379,352 shares, and 90 proxies, holding aggregate amount of 1,055,419,747 shares attended the meeting, or equivalent to 85.52 percent (85.52%) of 1,247,380,634 paid up shares, constituting a quorum of the meeting prescribed by the Company’s Articles of Association.

Directors, executive members and other attendees are consisting of:

### **Directors and executive members**

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

### **Other attendees**

Mr. Narong Puntawong	An auditor from Ernst and Young Co., Ltd.
Ms. Yaowarote Klinboon	A representative from Weerawong, Chinnavat & Peangpanor Co., Ltd. Responsible for the inspection of the votes
Ms. Chanthira Buriprasert	A representative from Thanachart Securities, Financial Adviser of ESOP2010

The Chairman welcomed all shareholders and assigned Mr. Anusorn Muttaraid to lead the meeting to consider the following agenda items:

### **Agenda Item No. 1: To consider and certify the minutes of the 2009 Annual General Meeting of Shareholders**

The Chairman proposed that the meeting consider and certify the minutes of the 2009 Annual General Meeting of Shareholders, held on April 3, 2009, of which the copy has been delivered to all shareholders along with the notice convening this meeting. The copy of the minutes was also submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period required by law, and posted on the Company website ([www.deltathailand.com](http://www.deltathailand.com)).

The Chairman proposed the meeting to consider and certify the minutes of the 2009 Annual General Meeting of Shareholders held on April 3, 2009, and requested that the meeting render the resolution on this agenda item as per the details stated above.

Remark: The certification resolution on this agenda item shall be rendered by the majority votes of the shareholders who attended the meeting and had the right to vote.

Resolution: The meeting considered and resolved to certify the proposed minutes of the 2009 Annual General Meeting of Shareholders held on April 3, 2009, by the following votes:

Type of Vote	Number of Vote	Percentage
Approve	1,066,791,099	100
Disapprove	0	0
Abstain	8,000	-

**Agenda Item No. 2: To acknowledge the operational results of the Company for the fiscal year ended December 31, 2009**

The Chairman proposed the meeting to acknowledge the operational results of the Company for the fiscal year ended December 31, 2009, as appear in the 2009 annual report under the heading “Management Discussion & Analysis”, delivered along with notice convening this meeting.

Remarks: This agenda item is for acknowledgement; therefore, there is no need to vote on this agenda item.

The meeting acknowledged the operational results of the Company for the fiscal year ended December 31, 2009.

**Agenda Item No. 3: To consider and approve the Company's audited financial statements for the fiscal year ended December 31, 2009 and the auditor's report**

The Chairman informed the meeting that, in order to comply with the Public Limited Company Act B.E. 2535 (as amended) which prescribes that the Company shall prepare the balance sheet and profit and loss statement as at the end of the fiscal year of the Company, audited by the auditor, and propose them to the consideration of the Annual General Meeting of Shareholders for approval, as per the details in the 2009 annual report under the heading “Financial Statements”, delivered to all shareholders along with the notice convening this meeting.

The Chairman proposed the meeting to consider and approve the audited financial statements of the Company for the fiscal year ended December 31, 2009, and the auditor's report as per the details stated above.

Remarks: The approval resolution on this agenda item shall be rendered by the majority votes of the shareholders who attended the meeting and had the right to vote.

Some of the shareholders raised up following questions and the Company's management answered them as follows.

1. Why did some of the Company's subsidiaries in Asia and Europe operate at loss and how is the business of DES.

**Answer:** The management indicated that in order to get the whole picture of the operation of group, consolidated operating results should be taken into consideration rather than focusing on each individual entity as some reasons would be due to the group's tax planning. DES is being well operated with over 25% gross margin.

2. Why did the Company's profit in 2009 drop over 30%?

**Answer:** The management explained that this was due to the reduction in sales revenues which was caused by the economic slowdown and the intention of the Company to reduce the contributions of some low margin products. In addition, currency of the countries where some subsidiaries are located in had been weakened against US dollar which is the main currency for purchasing material and R&D, selling & admin expenses, semi fixed expenses, could not be lower at the same rate as sales. All these factors had negatively affected the Company's bottom line.

3. How were the sales breakdown of those 4 new businesses.

**Answer:**

- 1) **Telecom power system.** This business has been doing well both in terms of sales and profit and the revenue contribution of this business has become more important and gradually replaced the contribution from IT product group.
- 2) **Solar inverter.** Currently this business is still running at loss but could reach breakeven or generate some profit this year.
- 3) **Automotive.** As this group is composed of several product items including DC fan, power train and others. Its current operation is profitable with a bright prospect in the future.
- 4) **Innergie,** universal adapter under the Company's owned brand. This is the Company's new product which has just been launched and still making loss but expected to be breakeven this year.

4. Has the Company's business bottomed out yet?

**Answer:** The management expected that from the current situation the business operation would be recovered and generate good results this year. However, if the global economic which is now quite volatile becomes worse again, it could directly hurt the business activities of the businesses all over the world and finally deteriorate the Company's operations. The Company will put all its efforts to do best under any circumstances.

5. What is the tax assessment in the item 28 of the notes to 2009 financial statements?

**Answer:** The management explained that the case has been occurred 3 years ago (in 2006) and it is still pending at the Revenue Department. The Company believes that no significant losses will be incurred by the Company. The Company, therefore, has not recorded provision for this tax assessment.

6. How much is DES business' average gross margin and how will DES business grow?

**Answer:** Average current DES' gross margin is about 25-30%. If DES business grows up to a certain stage in the future, it is possible that its gross margin could gradually be

squeezed. However, with the enlarged sales volume, it would generate satisfactory amounts of profit.

7. How is the current operation of DES business in Europe and the loss of investment in IP Fund One?

**Answer:** The Company has just stepped into European market and gained a small market share in that region. Most of the clients there are carefully selected and are of good financial conditions. There is no any significant issue adversely affecting the operation there. Mr. Narong, the Company's auditor from Ernst & Young, gave an explanation on the loss from the investment in IP Fund One that such fund is a venture capital fund. The value of the investment of the fund is evaluated and booked by using mark to market method. If the investment value is lower or becomes negative, it will be booked as loss and if the investment turns to be positive, the transaction could be reversed into gain.

8. What does the Company manage to achieve the target ROE at 25%?

**Answer:** The Company will grow its business according to the growth plan set which had earlier explained in the Meeting.

9. How long have automotive products been produced and where is the location of the automotive factory?

**Answer:** DC fan for automotive has been produced several years at Wellgrow factory. In case the production space for automotive is insufficient, the Company has planned to use Plant 1 in Bangpoo Industrial Estate to accommodate such growth and the Company has submitted application to obtain BOI privileges for those products.

10. Does the Company have any concerns on it business?

**Answers:** The major concerns could be the new products which have recently been launched and still gain minor market shares. Currently major distribution channels have been established and could help generate more market share in the near future. The other concerns are the high competition in some emerging markets such as India and personnel issue. The Company's personnel is currently composed of the old existing staff, staff of DES group, and the new recruited staff. It requires great HR efforts to combine these three groups of people to work together as one team and in the same direction. Based on the current business structure which is in various industries including telecommunication, IT, automotive, solar and others, the management believes that all the businesses are well diversified. From the past records, it is proven that the Company can operate the business profitably under any circumstances.

**Resolution:** The meeting considered and resolved to approve the audited financial statements for the fiscal year ended December 31, 2009, and the auditor's report, as proposed, by the following votes:

Type of Vote	Number of Vote	Percentage
Approve	1,066,754,299	100
Disapprove	0	0
Abstain	44,800	-

**Agenda Item No. 4: To consider and approve the dividend payment for the fiscal year ended December 31, 2009**

The Chairman informed the meeting that, in compliance with the Company's dividend payment policy which specifies that the dividend shall be paid at least thirty percent (30%) of its net profits, provided that the Company may adjust the dividend rate if the Company has an investment plan and/or the necessity to use the fund in the future, the Company will pay the dividend for the fiscal year ended December 31, 2009 from its accumulated profit at the rate of Baht 1.50 per share, which is the rate that conforms with the dividend payment policy of the Company.

In this regards, the comparison of the dividend payment rate for the fiscal year ended December 31, 2009, and the dividend payment rate for the fiscal year ended December 31, 2008 is presented as follows:

<b>Details of Dividend Payment</b>	<b>The fiscal year ended December 31, 2009 (Proposed)</b>	<b>The fiscal year ended December 31, 2008</b>
1. Net Profit (based on consolidated financial statements) (Baht)	2,189,799,668	2,897,838,140
2. Number of shares (share)	1,247,380,634	1,247,380,634
3. Dividend per share (Baht)	1.50	1.10
4. Total dividends paid (Baht)	1,871,070,951	1,372,118,697
5. Dividends payment rate per net profit	85%	47%

Please note that the Company's shareholders who receive the dividend derived from the BOI promoted business are exempt from income tax payment. The date for the specification of the shareholders' names entitled to receive dividend payment (Record Date) is set on March 12, 2010. The shareholders' names shall be gathered in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book and suspending of share transfer on March 15, 2010. And the dividend payment date is scheduled on April 9, 2010.

The Chairman proposed the meeting to consider and approve the dividend payment for the fiscal year ended December 31, 2009 from its accumulated profit at the rate of Baht 1.50 per share. , as well as setting the dividend payment date on April 9, 2010, as per the details stated above.

Remarks: The approval resolution on this agenda shall be rendered by the majority votes of the shareholders who attended the meeting and had the right to vote.

Resolution: The meeting considered and resolved to approve the dividend payment for the fiscal year ended December 31, 2009, as proposed, by the following votes:

Type of Vote	Number of Vote	Percentage
Approve	1,066,791,099	100
Disapprove	0	0
Abstain	8,000	-

**Agenda Item No. 5: To consider and approve the appointment of directors to replace the directors who will be retired by rotation in 2010**

The Chairman informed the meeting that, in compliance with the Public Companies Act B.E. 2535 (as amended) and Article 15 of the Company's Articles of Association prescribing that, at every Annual General Meeting of Shareholders, one-third of directors; or if the number is not a multiple of three, the number nearest to one-third of directors; and directors who have been in office for the longest period shall resign by rotation. For the 2010 Annual General Meeting of Shareholders, the directors who will retire by rotation are:

Director who retires by rotation	Position	Tenure of Directorship	Meeting Attendance in 2009
1. Mr. Chu, Chih-Yuan	Director of the Board	22 years	6/6
2. Ms. Niramol Tantipuntum	Director of the Board	16 years	6/6
3. Mr. Supat Limpaporn	1) Independent Director 2) Audit Committee 3) Compensation Committee Chairman	1) 3 years 2) 3 years 3) 3 years	1) 6/6 2) 8/8 3) 4/4

Since these directors are an expert, with knowledge, capacity and experience in the business of the Company, who has shown a good performance while being in the position; and has met all qualifications required for being a director of the Company under the law. It is, therefore, proposed that these three directors, who will retire by rotation, shall be re-elected as the directors for another term (their profiles have been delivered to the shareholders of the Company together with the notice convening this meeting). In addition, the Company provided opportunities for the shareholders to propose a name of qualified person to be elected but none of the name was proposed by any shareholder.

The Chairman further informed the meeting of the profiles of directors who will be re-elected as the directors for another term as follows; Mr. Chu, Chih-Yuan is also Senior Vice President and Corporate CFO of Delta Electronics Inc., Taiwan, which is a shareholder of the Company; and Mr. Supat Limpaporn, being proposed to be re-elected for another term, will also be an independent director of the Company. Mr. Supat Limpaporn is not an executive director, staff member, employee or adviser who earns salary from the Company and is not a professional service provider of the Company, parent company, affiliated and associated company or a juristic person which may have a conflict of interest with the Company during the past two years. (please see further details of the qualifications of an independent director (definition of an independent director) of the Company in the 2009 Annual Report under the heading "Managerial Structure" delivered to all shareholders along with the notice convening this meeting). The qualifications of an independent director (definition of an independent director)

of the Company contain equivalent details as prescribed in the principles of the Capital Market Supervisory Board.

Although the process of selecting the directors is not supervised by a nomination committee, as the Company has no such committee, the Board of Directors selected the candidates by considering their all qualifications. The Board of Directors considered each candidate's competence, experience and expertise, including their past performance as directors in recent years (please see the director selection and nomination criteria and the qualifications of the independent directors in the 2009 annual report under the heading "Managerial Structure" delivered to all shareholders along with the notice convening this meeting).

In addition, in compliance with the recommendation regarding the good directions for convening the shareholders meeting of the Office of the Securities and Exchange Commission, the Chairman requested that the meeting elect a director individually.

**Remarks:** The approval resolution on this agenda shall be rendered by the majority votes of the shareholders who attended the meeting and had the right to vote.

**Resolution:** The meeting considered and resolved to re-elect (1) Mr. Chu, Chih-Yuan (as a director), (2) Ms. Niramol Tantipuntum (as a director), and (3) Mr. Supat Limpaporn (as a director and an independent director), who will retire by rotation in 2010, by the following votes:

Names of Directors	Approval		Disapproval		Abstain	
	Number of Votes	Percentage	Number of Votes	Percentage	Number of Votes	Percentage
1. Mr. Chu, Chih-Yuan	1,066,791,099	100	0	0	8,000	-
2. Ms. Niramol Tantipuntum	1,066,791,099	100	0	0	8,000	-
3. Mr. Supat Limpaporn	1,066,791,099	100	0	0	8,000	-

**Agenda Item No. 6: To consider and approve the remuneration of directors for the fiscal year ended December 31, 2010**

The Chairman informed the meeting about the remuneration of directors for the fiscal year ended December 31, 2010, that the Board of Directors assigned the Compensation Committee to determine the remuneration of directors. The determination of the remuneration shall take into account the scope of responsibilities, duties and performances of each director, as well as the Company's operational results; and shall be in tandem with the remuneration being paid in the market, in order to obtain the proper remuneration and propose such remuneration to the consideration of the Board of Directors. In this regard, pursuant to the Public Limited Companies Act B.E. 2535 (as amended), the remuneration of the Board of Directors shall be proposed to consideration of the shareholders meeting for approval.

Details of the directors' remuneration for the fiscal year ended December 31, 2010, in comparison to the directors' remuneration for the fiscal year ended December 31, 2009 are presented as follows:

Remuneration	2010 (Proposed)					2009				
	Chairman of the Board	Director of the Board	Independent Director/ Audit Committee Chairman	Independent Director / Compensation Committee Chairman	Independent Director / Audit Committee Member	Chairman of the Board	Director of the Board	Independent Director/ Audit Committee Chairman	Independent Director / Compensation Committee Chairman	Independent Director / Audit Committee Member
Remuneration/ year (Baht/ Person)	1,500,000	480,000	1,100,000	1,100,000	1,000,000	1,500,000	480,000	1,100,000	1,100,000	1,000,000
Meeting fee (Baht/Person/ Meeting)	10,000	-	10,000	10,000	10,000	10,000	-	10,000	10,000	10,000

**Remarks**

1. Total of the directors' remuneration for the fiscal year ended December 31, 2010 is in the amount of Baht 7,100,000
2. The amount of the directors' remuneration for the fiscal year ended December 31, 2010 is equal to the amount of the directors' remuneration for the fiscal year ended December 31, 2009
3. The meeting fee for the fiscal year ended December 31, 2010, is equivalent to Baht 10,000 per meeting, and is equivalent to the meeting fee for the fiscal year ended December 31, 2009. (The Company shall only pay the meeting fee to the Chairman of the Board of Directors, an independent director who is a member of the Board of Directors, Audit Committee and the Compensation Committee.)

The Chairman proposed that the meeting considered and approved the directors' remuneration for the fiscal year ended December 31, 2010, as per the details stated above.

**Remarks:** This agenda item shall be approved by not less than two-thirds of the votes of the shareholders attending the meeting.

**Resolution:** The meeting considered and resolved to approve the directors' remuneration for the fiscal year ended December 31, 2010, as proposed, by the following votes:

Type of Vote	Number of Vote	Percentage
Approve	1,066,274,499	99.95
Disapprove	508,400	0.05
Abstain	16,200	0

**Agenda Item No. 7: To consider and approve the appointment of the auditors and the auditors' fee for the fiscal year ended December 31, 2010**

The Chairman informed the meeting that, in compliance with the Public Companies Act B.E. 2535 (as amended), the shareholders' meeting must approve the appointment of the auditors and determine the auditors fee for each fiscal year. For the fiscal year ended December 31, 2010, the Audit Committee proposed that the Board of Directors appoint the auditors from Ernst and Young Co., Ltd. as the auditor of the Company by selecting any of the following persons to audit and prepare an opinion on the financial statements of the Company (excluding its subsidiaries):

1. Mr. Supachai Phanyawattano , CPA No. 3930  
(who endorsed the Company's financial statements in 2003-2007), or
2. Ms. Thipawan Nananuwat, CPA No. 3459  
(who has never endorsed the Company's financial statements), or



3. Ms. Siraporn Ouaanunkun, CPA No. 3844  
(who has never endorsed the Company's financial statements)

Such auditors are independent and have no relationships and/or interests with the Company or its subsidiaries, executive members, major shareholders or any related person thereof.

In this regards, the reason for proposing the name of Mr. Supachai Phanyawattano in substitution of Mr. Narong Puntawong, an auditor from the same audit firm who was the auditor of the Company for the fiscal year ended December 31, 2009, is because Ernst and Young Co., Ltd. has to comply with the rules, which are guidelines for all Ernst and Young Group, that prevent an engagement partner and/or an independent reviewer to audit the account of the same client for five (5) consecutive years in order to assure that engagement partner and/or an independent reviewer has sufficient independent.

Having considered the Audit Committee's advice, the Board of Directors views it proper for the Annual General Meeting of Shareholders to approve the auditors' fee of Baht 4,200,000 for 5,000 audit service hours; and if the actual audit hours exceeds the specified hours, the Company must pay additional auditors' fee of seventy percent (70%) of the company's normal rate of auditors' fee. Such auditors' fee is equal to the auditors' fee for the fiscal year ended December 31, 2009,

Comparison of the auditors' fee for the fiscal year ended December 31, 2010, and the auditors' fee for the fiscal year ended December 31, 2009 is as follows:

<b>Auditors' Fee</b>	<b>Fiscal Year ended December 31, 2010 (Proposed)</b>	<b>Fiscal Year ended December 31, 2009*</b>
1. Auditors' Fee (Baht)	4,200,000	4,200,000
2. Others Fee (Baht)	None	None

Remark: \* Actual auditors' fee for the fiscal year ended December 31, 2009 is Baht. 5,000,000, including all out-of-pocket expenses, such as photocopying of documents, travel expenses and others, which the Company paid the auditors according to the actual expenses.

The auditors of some of its subsidiaries are the auditors from the same audit firm with the auditors of the Company but come from international branches as all of the Company's subsidiaries are located abroad. Some subsidiaries (most of which are in Europe) use the services provided by Pricewaterhouse Coopers (PWC) and the rest of them engages other audit firms as their auditor. The selection criteria of auditors are principally based on the service quality and the fees of the auditor.

The Chairman proposed the meeting to consider and appoint the auditors of the Company as well as specifying the auditors' fee for the fiscal year ended December 31, 2010 as per the proposed details.

Remarks: The approval resolution on this agenda item shall be rendered by the majority votes of the shareholders who attended the meeting and had the right to vote.

Resolution: The meeting considered and resolved to appoint the auditors of the Company and specify the auditors' fee for the fiscal year ended December 31, 2010, as proposed, by the following votes:

Type of Vote	Number of Vote	Percentage
Approve	1,066,777,899	100
Disapprove	0	0
Abstain	21,200	-

**Agenda Item No. 8: To consider and approve the issuance and offering of warrants to the directors and employees of Delta Electronics (Thailand) Public Company Limited and its subsidiaries under the Employee Stock Option Plan (“ESOP 2010”)**

The Chairman informed that meeting that due to some issues related to the issuance and offering of warrants to the directors and employees of Delta Electronics (Thailand) Public Company Limited and its subsidiaries under the Employee Stock Option Plan (ESOP 2010) that required further consideration of the Board of Directors, the Board of Directors, for the purpose of benefits of the Company and minimizing effects on the shareholders, proposed to the Meeting to consider the withdrawal of such agenda and its related agendas, that is to say the Agenda Item Nos. 8, 9, 10 and 11, detailed as stated below. If the Board of Directors considers and views that it is appropriate to issue and offer the said warrant, the Board of Directors shall further propose such matter to the Meeting of Shareholders for approval:

The Chairman therefore proposed that the meeting consider and approve to withdraw the following agendas;

- Agenda Item No. 8: Consideration and approval for the issuance and offering of warrants to the directors and employees of Delta Electronics (Thailand) Public Company Limited and its subsidiaries under the Employee Stock Option Plan (“ESOP 2010”);
- Agenda Item No. 9: The decrease of the registered capital from Baht 1,259,000,000 to Baht 1,247,385,000 by canceling 11,615,000 unissued shares of the Company at a par value of Baht 1 per share, and amendment to Clause 4 of the Company’s Memorandum of Association to be in tandem with the decrease of registered capital;
- Agenda Item No. 10: The increase of the registered capital from Baht 1,247,385,000 to Baht 1,309,685,000 by issuing 62,300,000 new ordinary shares at a par value of Baht 1 per share in preparation for the proposed ESOP 2010 and the amendment to Clause 4 of the Memorandum of Association to be in tandem with the increase of registered capital; and
- Agenda Item No. 11: The allocation of 62,300,000 new ordinary shares arising from the increase of capital in reservation for the exercise of right to purchase ordinary shares by the holders of the warrants to be issued and offered under the ESOP 2010.

Therefore, such agenda and its related agendas as per the details stated above were withdrawn by resolution of the Meeting with the votes as follows:

Type of Vote	Number of Vote	Percentage
Approve	873,564,380	99.43
Disapprove	5,024,847	0.57
Abstain	188,209,872	-

The shareholders had raised up some more questions and the management answered as follows.

11. The shareholder asked for the reason why the Board of Directors proposed to withdraw Agenda 8 and will the Board will later propose it to the shareholders' meeting again.

**Answer:** As there are some issues related to the ESOP issue that required further consideration of the Board of Directors, the Board therefore proposed to withdraw such issue. And if the Board of Directors considers and views that it is appropriate to issue and offer the said warrant, the Board shall propose such matter to the Meeting of Shareholders for approval again.

12. In the 4 new products presented to the Meeting, most of them are planned to be distributed under the Company's own brand name which would be able to obtain comparatively high profit margin. Why are automotive products still in OEM business which may generate low profit margin like the old display product of the Company.

**Answer:** Even the market for the new automotive products like charger for electrical or hybrid vehicle is currently still small but the electrical/hybrid vehicle is expected to be the main type of vehicle in the near future and will create a huge market and demand for such charger. The technology of the existing traditional automotive engines has been developed since over 100 years ago. The products related to such technology therefore could not require high profit margin.

13. Why does the Company not penetrate the huge China market?

**Answer:** China is a big and important market but not only one market in the world. The competition there is quite high and most of the producers in China mainly source their raw materials locally. It would not be easy to compete and gain a good profit margin there. India is another big market that China couldn't enter into that market. As a result, the Company believes that there are some other markets that would be sizable and at the same time also offer a better margin.

14. What is the marketing strategy for the 4 new products mentioned earlier, especially for Innergie, the universal adapter.

**Answer:** Innergie has several advantages such as the product design which requires low labor, modern style, small but offering high efficiency and can be used with various mobile electronic devices. Apart from the current channels including online sale and offering in Suvannabhum and Singapore airports, the Company has now planned to capture the top 30 international airports to be the major channels of Innergie Product within this year.

No shareholder, holding aggregate amount of one-thirds of the total sold shares, requests the meeting to consider other matter than what specified in the notice convening the meeting. Accordingly, the Chairman thanked all shareholders and adjourned the meeting at 12.20 hours.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Ng Kong Meng', is written over a horizontal line. The signature is stylized and cursive.

Ng Kong Meng

Chairman