

No. SNC 2013/002

22 February, 2013

Subject Invitation for the Annual General Meeting of Shareholders No. 19/2013

To Shareholders of SNC Former Public Company Limited

The Board of Directors of SNC Former Public Company Limited (“the Company”) has resolved to hold the Annual General Meeting of Shareholders No.19/2013 on Wednesday, April 3, 2013 at 14.00 a meeting room of SNC Former Public Company Limited , 333/3 Moo 6 , Bangreang District, Amphur Bangbo, Samutprakarn 10560. to consider matters in accordance with agenda as follows:

Agenda 1 Acknowledgement the minutes of the Annual General Meeting of Shareholders No. 18/2012

Objective and reason: For acknowledgment the shareholders for the minutes of Annual General Meeting of Shareholders No. 18/2012 held on April 3, 2012.

Opinion of the Board: The minutes of the Annual General Meeting of Shareholders No.18/2012 held on April 3, 2012 were duly and accurately recorded and found it appropriate to acknowledge the shareholders’ meeting (see copy of the minutes of the meeting in the Annual Report page 96, attached with this invitation letter).

Agenda 2 Acknowledgment the operation result of 2012

Objective and reason: For acknowledgement the shareholders for the operation result of 2012

Opinion of the Board: It is appropriate to acknowledge the operation result of 2012 to shareholders’ meeting.

Agenda 3 Consideration and approval of financial statements of 2012

Objective and reason: According to the Public Limited Company Act, the Board of Directors has to ensure the preparation of the financial statements at the end of each fiscal year which were audited by certified auditor and propose to the annual general shareholders’ meeting for the approval.

Opinion of the Board: It is appropriate to propose to shareholders’ meeting to consider and approve the financial statements for the year 2012 which were audited and verified by auditor (see financial statements in the Annual Report page 108, attached with this invitation letter).

Agenda 4 Consideration and approval of dividend payment for year 2012

Objective and reason: According to the Public Limited Company Act, the dividend payment has to be proposed to shareholders’ meeting for an approval.

Opinion of the Board: It is appropriate to propose to shareholders’ meeting to consider and approve the dividend payment for the year 2012 for last period at 0.60 Baht per share. The dividend will be paid on April 26,

2013. After including the interim dividend payment at 1.00 Baht per share, the total dividend equal to 1.60 Baht per share. The information for past dividend payment is as follows:

<u>Dividend</u>	<u>No. of shares</u>	<u>Dividend per share</u>	<u>Total dividend payment</u>
<u>Year 2012</u>			
Interim dividend	287,777,339	1.00 Baht	287,777,339 Baht
Dividend for the end of year period	287,777,339	0.60 Baht	172,666,403 Baht
Total dividend payment for 2012		1.60 Baht	460,443,742 Baht
<u>Year 2011</u>			
Interim dividend	287,777,339	1.00 Baht	287,777,339 Baht
Dividend for the end of year period	287,777,339	0.60 Baht	172,666,403 Baht
Total dividend payment for 2011		1.60 Baht	460,443,742 Baht

Such dividend payment was as indicated by the Company's policy which stated that the Company shall pay dividend not less than 50% of net profit after tax and legal reserve. For year 2012, the dividend payout ratio was 93.24% (2012: 88.59%).

Agenda 5 Consideration of election of directors to replace those directors who are retired

Objective and reason: According to the Company's Articles of Association, one third (1/3) of the total directors shall retire from the office. For this year, there are 4 directors who have to retire from the office:

- 1) Dr. Somchai Thaisa-nguanvorakul
- 2) Mr. Wisan Woothisaksilp
- 3) Mr. Somboon Gurd-lin
- 4) Mr. Samitt Palitagram

Details related to age, education, training, experience, shares holding, being director of other company, number of terms being director, board of directors' meeting attendance are on page 5 of Annual Report attached with this letter.

Opinion of Board: The Board considered based on opinion of the nomination committee and found that the directors who will retire from the office are knowledgeable and capable which are very useful to the Company. Therefore, the Board found it appropriate to propose to the shareholders' meeting to elect those 4 directors to re-elect as the Company's board for another term.

Agenda 6 Consideration and determination of directors' remuneration

Objective and reason: According to the Public Limited Company Act requires that the shareholders' meeting has to approve the directors' remuneration every year.

Opinion of Board: The Board considered based on opinion of the remuneration committee, it is appropriate proposing to the shareholders' meeting to consider the directors' remuneration for year 2013 at the amount of 3,240,000 Baht which is at the same level of other listed companies in the same sector / industry. The details of directors' remuneration are as follows:

1. Meeting allowance of the Board of Directors and sub-committee

(1) Meeting allowance of the Board of Directors

Chairman of the Board, 1 director	30,000	Baht/meeting
11 directors, each director 15,000 Baht / meeting	165,000	Baht/meeting
Total	195,000	Baht/meeting
6 meetings / year, total amount 195,000 x 6 meetings	1,170,000	Baht/ year

(2) Meeting allowance of the Audit Committee

Chairman of the Committee , 1 director	20,000	Baht/meeting
2 directors, each director 10,000 Baht / meeting	20,000	Baht/meeting
Total	40,000	Baht/meeting
4 meetings / year, total amount 40,000 x 4 meetings	160,000	Baht/year

(3) Meeting allowance of the Remuneration Committee

Chairman of the Committee , 1 director	20,000	Baht/meeting
2 directors, each director 10,000 Baht / meeting	20,000	Baht/meeting
Total	40,000	Baht/meeting
1 meeting / year, total amount 40,000 x 1 meeting	40,000	Baht/year

(4) Meeting allowance of the Nomination Committee

Chairman of the Committee , 1 director	20,000	Baht/meeting
2 directors, each director 10,000 Baht / meeting	20,000	Baht/meeting
Total	40,000	Baht/meeting
1 meeting / year, total amount 40,000 x 1 meeting	40,000	Baht/year

(5) Meeting allowance of the CG and CSR Committee

Chairman of the Committee , 1 director	20,000	Baht/meeting
2 directors, each director 10,000 Baht / meeting	20,000	Baht/meeting
Total	40,000	Baht/meeting
2 meetings / year, total amount 40,000 x 2 meetings	80,000	Baht/year

(6) Meeting allowance of the Risk Management Committee

Chairman of the Committee , 1 director	20,000	Baht/meeting
2 directors, each director 10,000 Baht / Meeting	20,000	Baht/meeting
Total	40,000	Baht/meeting
2 meetings / year, total amount 40,000 x 2 meetings	80,000	Baht/year

Reserve meeting allowance for other meeting	230,000	Baht/year
Total meeting allowance for the Board of directors and sub-committee	1,800,000	Baht/year

2. Remuneration of the Chairman of the Board of Directors

Remuneration as the Chairman 100,000 Baht /month	1,200,000	Baht/year
meeting allowance 20,000 Baht / month	240,000	Baht/year
Total	1,440,000	Baht/year

Total directors' remuneration for year 2013 3,240,000 Baht/year

The directors' remuneration for year 2013 is equal to the last year.

Agenda 7 Consideration and appointment of the auditor and determination of the audit fee

Objective and reason: Public Limited Company Act requires that the shareholders' meeting has to approve the appointment of the auditor and determination of the audit fee every year.

Opinion of Board: Based on the opinion of the Audit committee, it is appropriate to propose to the shareholders' meeting to appoint Miss Vipavan Pattavanvivek CPA No. 4795 and/ or Mr. Veerachai Ratanajaratkul CPA No. 4323 and / or Miss Orawan Sirirattanawong CPA No. 3757 from KPMG Phoomchai Audit Limited. The auditor is independent and has no conflict of interest with the Company, its subsidiaries and its associates. The audit fee for year 2013 has set to be not more than 3,300,000 Baht (Audit fee for 2012: 3,310,000 Baht). The details of the audit fee are as follows:

		Yearly	Quarterly	Baht Total
1	SNC Former Public Company Limited	500,000	300,000	800,000
2	Immortal Parts Company Limited	300,000	150,000	450,000
3	SNC Cooling Supply Company Limited	300,000	150,000	450,000
4	SNC Pyongsan Evolution Company Limited	300,000	150,000	450,000
5	Ultimate Parts Company Limited	200,000	60,000	260,000
6	Toptech Diamond Tools Company Limited	160,000	60,000	220,000
7	Infinity Parts Company Limited	120,000	50,000	170,000
8	SSM Automation Company Limited	120,000	50,000	170,000
9	Paradise Plastic Company Limited	100,000	50,000	150,000
10	International Techno Pipe Company Limited	70,000	30,000	100,000
11	SNC Creativity Anthology Company Limited	80,000	-	80,000
		2,250,000	1,050,000	3,300,000

The Company, its subsidiaries and associates have not received any other services from the office of the auditor.

The auditor was appointed as auditor of the Company, first year in 2012 and then will be appointed again in 2013.

Agenda 8 Consideration of any other matters

-if any-

For the right of shareholders to receive the dividend for the last period and to attend the Annual General Meeting No. 19/2013, Record Date was on February 20, 2013. On business day after the recording date, shall be the book closing date, February 21, 2013, on which the shareholder list as specified in section 225 of the Securities and Exchange Act B.E.2535 shall be applied. It is noted that the right to receive dividend payment is subjected to the approval of the Annual General Meeting of Shareholders No.19/2013.

The Company would like to invite the shareholders to attend the Annual General Meeting No. 19/2013 as date, time and place stated above. The Company will open for registration for attending the meeting since 13.00 hrs.

If any shareholder cannot attend the meeting and wants to appoint any person or Audit Committee (see details of Audit Committee in the Annual Report, attached with this letter page 5) to vote on his behalf, please fill in and sign on the proxy form (recommend Form B) or can download proxy form from www.sncformer.com. The Company would like to ask for your cooperation to submit the proxy which already filled in details and signed by grantor to the Company prior to meeting date 1 day in advance, therefore, the proxy can proceed according to shareholder's will.

Yours Sincerely,

By order of the Board of Directors
SNC Former Public Company Limited

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(Dr. Somchai Thaisa-nguanvorakul)
Chairman of the Executive Committee