

No. SNC 2011/0009

25 February, 2011

Subject: Invitation for Annual General Meeting of Shareholders No. 17/2011

To: Shareholders

SNC Former Public Company Limited

The Board of Directors of SNC Former Public Company Limited passed the resolution to arrange the Annual General Meeting of Shareholders No. 17/2011 on Friday, 1 April, 2011 at 2.00 p.m., at Petchchompoo Room, 3rd Floor, The Emerald Hotel 99/1, Ratchadapisek Road, Din Daeng subdistrict, Din Daeng district, Bangkok according to the meeting agenda as follows.

Agenda 1: The minutes of the Annual General Meeting of Shareholders No. 16/2010 which held on 2 April, 2010

Objective and reason: To inform the shareholders of the minutes of the Annual General Meeting of Shareholders No. 16/2553 which was held on 2 April, 2010 (see copy of minute of the meeting page 7-20)

Opinion of the board of directors: The minute of the Annual General Meeting of Shareholders No. 16/2553 which was held on 2 April, 2010 has been correctly and completely recorded so it is appropriate to propose to the Annual General Meeting of Shareholders in order to inform them of the said minute of the meeting.

Agenda 2: The Board of Directors reports the operating results for the year 2010.

Objective and reason: To inform the shareholders of the turnover of the company for the year 2010 (see the financial statement in the annual report attached herewith)

Opinion of directors: It is appropriate to propose to the meeting of shareholder in order to acknowledge the operating results of the company for the year 2010.

Agenda 3: Approval of the statutory financial statements for the year 2010.

Objective and result: In order to be according to the Public Company Act which has specified a company to make the balance sheet and profit and loss statement at the ending date of the accounting year of the company that has passed the audit from licensed auditor and propose to the meeting of shareholders to approve (see the financial statement in the annual report attached herewith)

Opinion of the board of directors: it is appropriate to propose to the shareholder meeting in order to consider approving the balance sheet and profit and loss statement for the year 2010 which the auditor of the company has audited and certified.

Agenda 4: Approval of dividend payment for the year 2010.

Objective and reason: From the business result of the company which has profit so the company sees fit to make dividend payment in order to be according to the Public Company Act which has specified the meeting of shareholders to approve the said payment of the profit

Opinion of the board of directors: it is appropriate to propose to the meeting of shareholders to consider approving the dividend from the business operation for the year 2010 in the year ending period which is the last period in the dividend rate of 0.35 Baht. The dividend is scheduled to be paid on 25 April, 2011 and when combined with the interim of 0.65 Baht which is totally dividend rate of 1.00 Baht. There are data to compare the payment of dividend as follows.

Dividend	Share quantities	Dividend paid per share	Total dividend
Year 2010			
Interim Dividend	287,777,339*	0.65 Baht	187,055,270.35 Baht
Year-end Dividend	287,777,339	<u>0.35 Baht</u>	<u>100,722,068.65 Baht</u>
Total dividend for the year 2010		<u>1.00 Baht</u>	<u>287,777,339.00 Baht</u>
Year 2009			
Interim Dividend	287,777,339	0.40 Baht	115,110,935.60 Baht
Year-end Dividend	287,777,339	<u>0.30 Baht</u>	<u>86,333,201.70 Baht</u>
Total dividend for the year 2009		<u>0.70 Baht</u>	<u>201,444,137.30 Baht</u>

* Registered capital that has been paid and deducted the share repurchase

The payment of the said dividend is according to the policy of the company that has been specified that the dividend will be paid in the rate not less than 50 % of the net profit after the tax and legal reserve. In the year period 2010, the company has paid the dividend at the rate of 75% of net profit (year 2009: for 145 %).

Agenda 5: Election of new directors who replace the retired directors.

Objective and reason: According to the objective of the company, director must retire from the position in the number of one third (1/3) of the total amount of directors.

As for this year, there are 5 directors who must retire from the position as follows.

1. Mr. Somchai Thaisa-nguanvorakul
2. Mr. Anavat Nawinatham
3. Mr. Sukit Panvisavas
4. Professor Dr. Boonton Dockthaisong

However, the details on the age, education, training, work experience, shareholding, directorship in other companies, number of terms in the position and meeting joining of company director (see the page 21-25)

Opinion of the Board of Directors: The Board of Directors has considered according to the opinion of Nomination Committee and see that directors who have been released from the position are people with the knowledge and can be beneficial to the company so it is appropriate to let the meeting of shareholders to choose the 4 directors to take the positions of director of the company for another term.

Agenda 6: Directors' remuneration.

Objective and reason: In order to be according to the Public Company Act that specifies the meeting of shareholders to approve the remuneration for directors every year.

Opinion of the Board of Directors: the company has considered the opinion of the Remuneration Committee and see that it is appropriate to propose to the Annual General Meeting of Shareholders to approve the remuneration of director for the year 2011 in the amount not more than 3,000,000 Baht (Three million Baht only) which is the remuneration in the same level as other registered companies in the same industrial category.

The details of the remuneration for directors for the year 2011 is as follows

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|---------------------------|---------------------|
| 1. Meeting attendance fee | 1,560,000 Baht/year |
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The payment rate of the meeting attendance fee of directors is as follows.

Board of Directors

Chairman	30,000 Baht/time
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Director for 15,000 Baht/time in the number of 11 directors	165,000 Baht/time
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Total of	195,000 Baht/time
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The meetings are held 6 times/year which is the total amount of 195,000 Bahtx6 times = 1,170,000 Baht/year

Audit Committee

Chairman	20,000 Baht/time
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Committee for 10,000 Baht/time in the number of 2 Committee	20,000 Baht/time
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Total of	40,000 Baht/time
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The meetings are held 6 times/year which is the total amount of 40,000 Bahtx4 times = 160,000 Baht/year

Remuneration Committee

Chairman	20,000 Baht/time
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Committee for 10,000 Baht/time in the number of 2 Committee	20,000 Baht/time
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Total of	40,000 Baht/time
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The meetings are held 6 times/year which is the total amount of 40,000 Bahtx1 times = 40,000 Baht/year

Nomination Committee

Chairman	20,000 Baht/time
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Committee for 10,000 Baht/time in the number of 2 Committee	20,000 Baht/time
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Total of	40,000 Baht/time
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The meetings are held 1 time/year which is the total amount of 40,000 Baht x1 time = 40,000 Baht/year

Reserves for meeting attendance fee of directors for other meetings 150,000 Baht/year

2. Remuneration of chairman of the company for 120,000 Baht/month	1,440,000 Baht/year
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Total of director remuneration(1+2)	3,000,000 Baht/year
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Remuneration of the directors in the year 2011 in the amount of 3,000,000 Baht (year 2010: 2,560,000 Baht) the company has increased a director who have high level of knowledge and ability so this makes the remuneration of director for the year 2011 is higher than the last year.

Agenda 7: Appointment of the auditor and audit fee.

Objective and reason: In order to be according to the Public Company Act which specifies the Annual General Meeting of Shareholders to appoint an auditor and specify the annual audit fee for the company.

Opinion of the Board of Directors: According to the specification of the office of the Securities and Exchange Commission has specified the company to change an auditor at least every 5 accounting period which Khun Sumalee Rewarabandit, auditor from Ernst and Young Co., Ltd is the auditor of the company starting from the year 2006 - 2010 in the total of 5 years it is it is the time to change an auditor.

In the year 2011 it is appropriate to propose to the meeting of shareholders in order to appoint an auditor from Ernst and Young Co., Ltd according to the name list of the auditors as follows.

Auditors of the company Mr. Chayapol Supasetnon, licensed auditor No. 3972 and/or Khun Kingkarn Asawarangareut, licensed auditor No. 4496 and/or Khun Pimjai Manitkakornkit, licensed auditor No. 4521.

Auditors of subsidiary Khun Sumalee Reewarabandit, licensed auditor No. 3790 and/or Khun Runnapa Lertsuwankul, licensed auditor No. 3516 and/or Mr. Chayapol Supasetnon, licensed auditor No. 3972.

Auditors of the company and subsidiaries for the year 2011 have been passed the consideration of Audit Committee. The said auditors have independence and have no conflict of interest with the company and subsidiaries. The audit fee of the company and subsidiaries for the year 2011 within the amount of not more than 3,100,000 Baht (Three million and one hundred thousand Baht only) which is higher than the audit fee in the year 2010 in the amount of 200,000 Baht (the audit fee for the year 2010: 2,900,000 Baht) because there is more subsidiaries. As for other expense the company and subsidiaries has no other services from the audit office that the auditors are working for.

Agenda 8: Considerations increasing number of director and nomination of a new director.

Objective and reason: In order to support the business expansion of the company

Opinion of the Board of Directors: it is appropriate to propose to the Annual General Meeting of Shareholders to increase the amount of directors from 11 directors to 12 directors and appoint a new director which is Mr. Somchai Ngarmkitcharoenlarb, Managing Director of SNC Former Public Company Limited, branch 4 to be a director of the company (see the details at the page 26)

Agenda 9: Consideration selling ordinary shares of SAS Innovation Company Limited.

Objective and reason: In order to use the said money to create the most benefit to the business

Opinion of the Board of Directors: it is appropriate to propose to the Annual General Meeting of Shareholders in order to consider approving the company to sell all the common shares in SAS Innovation to Dr. Somchai Thaisanguanworakul in the amount of 15,000,000 Baht in order to use the said money to create the most business benefit (see the details in the page 28-29)

Agenda 10: Other issues. (If any)

For the right of the shareholders to receive the last dividend and to participate in the Annual General Meeting of Shareholders No. 17/2011 the company has scheduled to close the registration book of share transfer on 16 March, 2011 until the Annual General Meeting of Shareholders No. 17/2011 would finish.

Therefore, we would like to invite you to join the Annual General Meeting of Shareholders No. 17/2011 according to the date, time and place as mentioned (see the map in the page 44). The company would start the registration to participate the meeting as of 01.00 PM.

If the shareholders cannot join the meeting in person and wish to authorize another person to join the meeting or independent director (see the details in page 30) to cast the vote in this meeting. Please fill out the details and sign in the proxy (it is recommended to use the form B see the page 32-35) or the proxy can be downloaded from the website www.sncformer.com. The company would like to ask your cooperation to send the proxy that has been filled out completely and the shareholder must sign under the name of the power grantor to the company before the day of the meeting of shareholders at least 1 day so that the proxy would operate according to the intention of the shareholder

Yours Truly,

Ordered by the Board of Directors

SNC Former Public Company Limited

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(Mr. Somchai Thaisa-nguanvorakul)

Chairman of the Executive Committee