

Connected Transaction

1. Date month year agreeing to make the item

The company would sell the entire common share in SAS Innovation Co., Ltd. (its subsidiary) after receiving the approval from the Annual General Meeting of Shareholders of the company No. 17/2554 which will be held on 1 April, 2011.

2. General explanation on the characteristics of property

1) All the common share in SAS Innovation Co., Ltd. (its subsidiary) that the company is holding for 139,993 shares. Each share is worth 100 baht which is the total of 13,999,300 baht which is 99.99% of the entire share of the company. The main business of SAS Innovation Co., Ltd. is holding lands. However, the company still has no operation plan.

Balance sheet for 2 years of SAS Innovation Co., Ltd. (unit: baht)

<u>Balance sheet</u>	<u>Year 2010</u>	<u>Year 2009</u>
Current Asset	357,529	147,716
Land	13,200,000	13,200,000
Total Assets	13,557,529	13,347,716
Liabilities	285,229	235,109
Equity	13,272,300	13,112,607
Total Liabilities and Equity	13,557,529	13,347,716

<u>Statements of Income</u>	<u>Year 2010</u>	<u>Year 2009</u>
Revenue	210,013	210,014
Expenses	50,320	50,470
Net profit	159,693	159,544

2) SAS Innovation Co., Ltd. (its subsidiary) possesses a land of 73 Rai 2 Ngan 23 sq.wah title deed No.49131 Bansadaed District, Amphur Muanglumpang, Lumpang. Land net book value is Baht 13,200,000. Value of government appraisal is Baht 4,707,200. On 30 November 2009, First Star Consultant Company Limited which has been authorized by SEC, appraised Baht 13,200,000.

3. Total Value of Consideration

Total Value of consideration is Baht 15,000,000, which is more than the book value of Baht 14,000,000. The payment method is cash. Connected Party Transactions has revealed that the size of such transaction is more than 1 MB but less than 20 MB or is more than 0.03% but less than 3% of the Company's net tangible asset value, or 0.83% of the net tangible asset value of the Company on December 31, 2010.

4. Name of Connected Person; and Nature and Scope of Interest of Connected Person in relation

to the Connected Transaction

<u>Parties involved</u>	<u>Relationship</u>
Buyer: Dr. Somchai Thaisa-nguanvorakul	Chairman of the executive committee and major shareholder
Seller: SNC Former Public Company Limited	

SNC's share held by Thaisa-nguanvorakul Group is 109,553,000 shares or 36.35% comprises of SNC Holding Company Limited 91,000,100 shares or 30.19%, Dr. Somchai Thaisa-nguanvorakul 10,715,000 shares or 3.56%, Ms.Anongnart Thaisa-nguanvorakul 1,698,300 share or 2.04% and Ms.Sineenart Thaisa-nguanvorakul 6,139,600, or 0.56%.

5. General Nature of Transaction

The Company will sell the 139,993 ordinary shares of SAS Innovation Company Limited to Dr.Somchai Thaisa-nguanvorakul after the transaction has been approved by the Annual General Meeting of shareholders No. 17/2554, on April 1, 2011.

6. Opinion of the Company's Board of Directors and Audit Committee

The audit committee and the board of directors of the company see that SAS Innovation Co., Ltd. has been established to hold lands in order to expand the business of SNC Former Public Company Limited. However, right now there is no necessity or opportunity to expand the land by using the said area and SAS Innovation Co., Ltd. has no other business operation and in order to reduce other expenses it is appropriate to make the company to sell the share of SAS Innovation Co., Ltd. in the part that the company is holding to Dr. Somchai Thaisa-nguanvorakul in the price of 15,000,000 baht which is a value that is higher than normal accounting price which is 13,272,300 baht which is a reasonable selling price. The company would use the money received in the amount of 15,000,000 baht in the business in order to create business interest.

7. Opinion of members of Audit Committee and/or directors who had views that differed from the

Board of Directors

There is no opinion of audit committee and directors of the company that is different from this opinion.

8. The company shareholders have to approve the sale of subsidiary's share to comply with SNC's regulation No. 34 (2)

(n) the selling or transferring of the business in material part entirely or partially to other people must receive approval from the resolution of the meeting of shareholders with votes not less than $\frac{3}{4}$ of the total votes of shareholders, voting rights one share one vote.