

18 March 2009

Re: Notification of Extraordinary General Meeting of Shareholders No. 1/2009

To: The Shareholders
Raimon Land Public Company Limited

- Enclosures:
1. Copy of the Minutes of Extraordinary General Meeting of Shareholders No. 1/2008 dated 30 May 2008
 2. Disclosure to the SET of the Capital Increase (Form 53-4)
 3. Proxy Form
 4. Details of the Independent Director who is a Proxy for the Shareholders
 5. Guidelines for Registration and Proxy Appointment, and Documents Required in Order Attending the Shareholders Meeting
 6. Articles of Association Relating the Shareholders Meeting and Voting
 7. Map of the Meeting Venue

The Board of Directors Meeting of Raimon Land Public Company Limited (the “**Company**”) has resolved to convene Extraordinary General Meeting of Shareholders No. 1/2009 (the “**Meeting**”) on Friday, 27 March 2009, at 10.00 hours, at Pinnacle 4-5 Meeting Room, 4th Floor, Intercontinental Bangkok Hotel, 973 Ploenchit Road, Lumpini Sub-district, Pathumwan District, Bangkok, to consider the following agenda:

Agenda 1 **To adopt the minutes of Extraordinary General Meeting of Shareholders No. 1/2008 Facts and reasons**

To propose that the Meeting adopt the Minutes of Extraordinary General Meeting of Shareholders No. 1/2008 held on 30 May 2008 in accordance with the copy of minutes of Extraordinary General Meeting of Shareholders No. 1/2009, which is enclosed with this Notification (Enclosure 1) and published on the Company’s website: <http://raimon.listedcompany.com/home.html>

The Board’s recommendation

The Board considered the matter and is of the opinion that the Meeting should adopt the minutes of Extraordinary General Meeting of Shareholders No. 1/2008 as they were recorded correctly and accurately.

Voting

Simple Majority

This agenda shall be approved by a simple majority of the votes more than (50%) of the shareholders attending the meeting and casting the vote (pursuant to clause 39 of the Articles of Association and section 107 of the Public Companies Limited Act).

Agenda 2 To consider and approve the distribution of an interim dividend

Facts and reasons

Based on the Company's audited financial report for the fiscal year 2008, which has been certified by the Company's Auditor and agreed by the Audit Committee, the Company earned a net profit of Baht 381,111,531 and had unallocated retained earnings of Baht 487,910,792.

The dividend policy of the Company (which was amended by the Board meeting No. 2/2009) stipulates that *"The Company's dividend policy requires that the dividend in form of cash shall be paid no more than 50 percent of net profit after tax and legal reserve when the Company has profit and there is no accumulated loss"*.

In this connection, the Board considered and resolved to propose to the Meeting to approve the interim dividend payment in the form of a stock dividend and a cash dividend in accordance with the proportion of shares held by the existing shareholders for the benefit of the existing shareholders and to maintain the liquidity of the Company. The details are as follows:

1. Details of the Interim Dividend Payment

(1) Stock Dividend

Ratio of existing shares to stock dividend	1 : 0.0837 share
Par value	1 Baht
Total number of shares that the Company proposes to the Meeting for approval in order to distribute shares as a stock dividend	251,083,147 shares

In the event that any fraction of shares is less than 1 share, it will be paid in the form of cash. Nevertheless, the Meeting may consider approving the elimination of any fraction of shares that is less than one share. The Company will take into account of costs, which may be associated with the distribution of cash dividends for any fraction of shares that is less than one share.

(2) Cash Dividend

Ratio of existing shares to cash dividend (share : Baht)	1 : 0.0093
Total amount of cash dividend (Baht)	27,898,127

2. Total Amount of Interim Dividend Payment

The Board of Directors resolved to propose that the Meeting approve an interim dividend payment in the form of a stock dividend and a cash dividend in the amount of Baht 0.093 (0.087+0.0093) per share, with the total amount of the interim dividend being Baht 278,981,274.

3. Withholding Tax

In the event that the Meeting approves the dividend payment, the law requires the Company to deduct withholding tax of 10% from the cash dividend distributed to shareholders. The Company shall deduct the withholding tax from the interim dividend in the form of a cash dividend for remittance to the relevant authority. Therefore, shareholders may only receive the stock dividend.

4. Eligibility for the Interim Dividend

The Board resolved and fixed a recording date in order to determine the names of shareholders who are entitled to the interim stock dividend on Monday 16 March 2009 (the close of business), Provided that the Company will gather the shareholders' names in accordance with section 225 of the Securities and Exchange Act B.E. 1992 (as amended) by closing the share register book on Tuesday 17 March 2009.

5. The Payment of the Interim Dividend

The Board resolved to propose to make the dividend payment on 30 March 2009 (to the extent permitted by the law and the relevant authorities).

The Board's recommendation

The Board has considered the matter and is of the view that the Company has sufficient profits to pay an interim dividend and deems it appropriate for the company to pay a dividend to the shareholders in the form of a stock dividend and a cash dividend for the benefit of existing shareholders and to maintain the liquidity of the Company, as well to make any additional investment. The Board recommended that the Meeting consider and approve the interim dividend payment.

Voting

Simple Majority

This agenda shall be approved by the simple majority (not less than 50%) of votes of the shareholders attending the meeting and casting the vote (pursuant to clause 39 of the Articles of Association and section 107 of the Public Companies Limited Act).

Agenda 3

To consider and approve the reduction in the Company's registered capital and the amendment to clause 4 of the Memorandum of Association so as to be consistent with the reduction in the Company's registered capital

Facts and reasons

In the event the Meeting passes a resolution to distribute an interim dividend in the form of a stock dividend and a cash dividend, the Company will have to increase its registered capital by issuing new shares in order to allocate such newly issued shares as an interim dividend in the form of a stock dividend.

-Translation-

To comply with section 136 of the Public Limited Companies Act and in order to proceed with the capital increase, the Company must reduce its authorized but unissued shares (excluding reserved shares for the exercise of warrants).

Currently, the details of the Company's registered capital and shares are as follows:

Registered capital	Baht 4,172,060,340	divided into	4,172,060,340 shares
Paid-up capital	Baht 2,999,798,651	divided into	2,999,798,651 shares
Authorized but unissued shares	Baht 1,110,473,855	divided into	1,110,473,855 shares
Reserved shares for the exercise of warrants	Baht 61,787,834	divided into	61,787,834 shares

As a result, the Board resolved to propose to the Meeting to consider and approve the reduction in the Company's registered capital from Baht 4,172,060,340 to Baht 3,061,586,485 through the elimination of the authorized but unissued shares totaling 1,110,473,855 shares, amounting to Baht 1,110,473,855. Such registered but unpaid shares are the shares remaining from the shares previously issued for the rights offer in accordance with the resolution of Extraordinary General Meeting of Shareholders No. 1/2008

If the Meeting approves the reduction in the Company's registered capital, the Company's registered capital will be reduced from Baht 4,172,060,340 to Baht 3,061,586,485. As a result, the Company will be required to amend clause 4 of the Company's Memorandum of Association to reflect the reduction of the registered capital of the Company after the capital decrease. In this connection, the Board has resolved to propose to the Meeting to consider and approve the amendment to the existing clause 4 of the Company's Memorandum of Association as follows:

Registered Capital	Baht 3, 061,586,485	(Three billion, sixty-one million, five hundred and eighty-six thousand, four hundred and eighty-five Baht)
Divided into	3,061,586,485 shares	(Three billion, sixty-one million, five hundred and eighty-six thousand, four hundred and eighty-five shares)
Par value of:	Baht 1	(One Baht)
which consist of		
Ordinary shares:	3,061,586,485 shares	(Three billion, sixty-one million, five hundred and eighty-six thousand, four hundred and eighty-five Baht)
Preference shares:	-	-

The Board' recommendation

The Board has considered the matter and is of the view that in the event that the Meeting approves the interim dividend in accordance with Agenda 2, the Company is required to reduce the registered capital in order to comply with the relevant laws and regulations. In this regard, the Board recommends that the meeting consider and approve the reduction in the Company's registered capital and the amendment to clause 4 of the Memorandum of Association to reflect the reduction in capital which is proposed in this Agenda.

Special Resolution

The reduction in capital by eliminating 1,110,473,855 authorized but unissued shares (excluding reserved shares for the exercise of convertible debentures and/or warrants) and the amendment of the Memorandum of Association as mentioned above will require a vote by the Meeting of not less than 75% of the total votes of shareholders attending the Meeting and entitled to vote (pursuant to clause 39 (2) (Chor) of the Articles of Association and section 31 of the Public Companies Limited Act).

A resolution on this agenda requires a special majority vote of not less than 75% of total votes of shareholders attending the Meeting and entitled to vote.

Agenda 4

To consider and approve an increase in the registered capital and the amendment of clause 4 of the Memorandum of Association so as to be consistent with the increase in the Company's registered capital

Facts and reasons

In the event that the Meeting approves the payment of an interim dividend in the form of a stock dividend and a cash dividend and resolves to approve the reduction in capital by canceling authorized but unissued shares (excluding reserved shares for the exercise of warrants) in accordance with the foregoing agenda, the Company may proceed to increase the registered capital by issuing new shares in order to allocate the newly issued shares as a stock dividend pursuant to section 136 of the Public Limited Companies Act.

The Board has resolved to propose to the Meeting for its consideration and approval an increase in the capital of the Company in the amount of Baht 251,083,147 by issuing 251,083,147 new shares with a share value of Baht 1 each as the registered par value.

If the Meeting approves the increase in capital, this will result in Company's registered capital increasing from Baht 3,061,586,485 (which is the Company's registered capital after the reduction in capital and the amendment to the Memorandum of Association under to Agenda 3) to Baht 3,312,669,632. Therefore, the Company will be required to amend clause 4 of its Memorandum of Association to reflect the increase in the registered capital of the Company after the capital increase. In this connection, the Board has resolved to propose to the Meeting to consider and approve the amendment of clause 4 of its Memorandum of Association as follows:

-Translation-

Registered capital	Baht 3,312,669,632	(Three billion, three hundred and twelve million, six hundred and sixty-nine thousand, six hundred and thirty-two Baht)
Divided into:	3,312,669,632 shares	(Three billion, three hundred and twelve million, six hundred and sixty-nine thousand, six hundred and thirty-two shares)
Par value of:	Baht 1	(One Baht)
which consist of		
Ordinary shares:	3,312,669,632 shares	(Three billion, three hundred and twelve million, six hundred and sixty-nine thousand, six hundred and thirty-two Baht)
Preference shares:	-	-

The Board's recommendation

The Board has considered the matter and is of the view that in the event that the Meeting approves an interim dividend in accordance with the Board's proposal, the Company is required to increase its registered capital by issuing new shares in order to allocate them as a stock dividend to existing shareholders. The Board recommends that the Meeting consider and approve the increase in capital and the amendment of clause 4 of the Memorandum of Association to reflect the increase in capital which has been proposed in this agenda.

Voting

Special Resolution

The increase in capital and the amendment of the Memorandum of Association as mentioned above will require a vote by the Meeting of not less than 75% of the total votes of shareholders attending the Meeting and entitled to vote (pursuant to clause 39 (2) (Chor) of the Articles of Association and section 31 of the Public Companies Limited Act).

A resolution on this agenda requires a special majority vote of not less than 75% of total votes of shareholders attending the Meeting and entitled to vote.

Agenda 5 To consider and approve the allotment of new shares as a reserve for the distribution of an interim dividend in form of a stock dividend

Facts and reasons

In the event that the Meeting passes the resolutions on distributing an interim dividend and increasing the Company's registered capital by issuing new shares to allot for the distribution of an interim dividend according to the previous agenda, the Company is

required to allocate newly issued shares in accordance with the resolution of the Meeting in order to comply with section 137 of the Public Limited Companies Act.

In addition, the Board has resolved to fix a recording date in order to determine the names of shareholders who are entitled to the interim stock dividend of Monday 16 March 2009 (the close of business), provided that the Company gathers the shareholders' names in accordance with section 225 of the Securities and Exchange Act B.E. 1992 (as amended) by closing share register book on Tuesday 17 March 2009, with the shareholders on the list being eligible to receive an interim dividend as prescribed in the Disclosure to the SET on the Capital Increase (Enclosure 2).

The Board's recommendation

The Board has considered the matter and is of the view that the allocation of newly issued shares as proposed by the Board is an allocation for the purpose of making a stock dividend payment to the existing shareholders (in the event that the Meeting resolves to approve the interim dividend payment) in proportion to the shares they hold. In this connection, the Board recommends that the Meeting to consider and approve allocating newly issued shares as a reserve for an interim dividend payment in the form of a stock dividend.

In addition, the Board deems it appropriate to propose that the Meeting to consider and approve the determination by the Board and/or an authorized person appointed by the Board of Directors of the conditions and other details in relation to the issuance of new shares, in particular the details on the issuance of a stock dividend to existing shareholders, including the signing, certification, and amendment of documents and relevant agreements, and perform any necessary actions to accomplish such purpose, including listing the newly issued ordinary shares on the Stock Exchange of Thailand.

Voting

Simple Majority

This agenda shall be approved by a simple majority (50%) of votes of the shareholders attending the meeting and casting the vote (pursuant to clause 39 of the Articles of Association and section 107 of the Public Companies Limited Act).

Agenda 6 Other business (if any)

In order to designate the right to attend the Extraordinary General Meeting of Shareholders and receive the interim dividend payment, the Board has resolved to fix a recording date in order to determine shareholders' names of Thursday 16 March 2009 (the close of business), and the Company will gather the shareholders' names in accordance with section 225 of the Securities and Exchange Act B.E. 1992 (as amended) by closing the share register book on Friday 17 March 2009.

In addition, the Company will publish this Notification of Extraordinary General Meeting of Shareholders No. 1/2009 with its supporting documents on the Company's website: <http://raimon.listedcompany.com/home.html>

-Translation-

In the event that that any shareholder has any questions or requires the company to provide clarification on the matters relating to the Meeting agenda, shareholders may direct their questions to the company in advance at facsimile no. 02-651 9614.

The Company hereby invites all shareholders to attend the Meeting on the date, at the time, and at the venue as stipulated above. In addition, a shareholder may designate a proxy to attend and vote on the shareholders' behalf by completing the Proxy Form (Enclosure 3) and submitting it to the Chairman of the Meeting before the Meeting commences. A shareholder or a proxy can register to attend the meeting by showing the documents or evidence required in order to attend the Shareholders Meeting (Enclosure 6) to the registrar of company on the date of the Meeting from 9.00 a.m. onwards.

Yours Sincerely,
Raimon Land Public Company Limited

-- *Kitti Tungsrivong*--

Mr. Kitti Tungsrivong

Director

Remark Any shareholder who is unable to attend the Meeting may provide a proxy to Mr. Kitti Gajanandana, a director and independent director of the company, to vote in this Extraordinary General Meeting No. 1/2009 by sending the completed Proxy Form to Raimon Land Public Company Limited at The Millennia Tower, Floor 22, 62 Langsuan Road, Lumpini, Pathumwan, Bangkok 10330

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

Raimon Land Public Company Limited

Date, Time and Place

The Meeting was held on 30 May 2008 at 10.00 a.m. at Shangri-La Hotel, Rattanakosin Room (1st Floor, Shangri-La Wing), no. 89, Soi Wat Suanplu, Charoenkrung Road, Khet Bangrak, Bangkok.

Directors in Attendance

1. Mr. Nigel John Cornick the Company's Director, Executive Director
and Chief Executive Officer
2. Mr. Kittit Tungsriwong the Company's Director, Executive Director
and Chief Operating Officer
3. Mr. Kittit Gajanandana the Company's Director and the Chairman of the Audit Committee
4. Mr. Jirawud Kuvanant the Company's Director and Member of the Audit Committee
5. Mr. Richard Anthony Johnson the Company's Director and Executive Director
6. Mr. Hubert Romary Bertrand Viriot the Company's Director

being 55 % of the total number of the Company's directors

Preliminary Proceedings

Mr. Kittit Tungsriwong, the Company's director and shareholder, was elected as the Chairman of the Meeting. The Chairman announced that as there were 67 shareholders present in persons and by proxies, representing 1,293,499,831 shares, being 47.54% of the total issued shares of the Company (total shares of the Company were 2,720,635,365 shares), a quorum was thus constituted. The Chairman then declared the Meeting duly convened to consider the follows agenda:

Agenda 1 To certify the minutes of the 2008 Annual General Meeting of Shareholders

The Chairman proposed that the Meeting certify the minutes of the 2008 Annual General Meeting of Shareholders, held on 28 April 2008 the copy of which was sent to the shareholders together with the Notice.

Resolution The Meeting resolved that minutes of the 2008 Annual General Meeting of Shareholders, be certified with 1,293,492,516 shares for approval, being 99.99% of the total votes of the shareholders in attendance and having voting rights, 117 shares of disapproval and 7,198 shares for abstention.

Agenda 2 To consider and approve the reduction of the Company's registered capital by canceling authorised but unissued shares and amendment to Clause 4 of the Memorandum of Association of the Company

The Chairman informed the Meeting that according to Clauses 3.2 (d) and 3.2 (e) of its rehabilitation plan and Clauses 3.1 and 4 (b) of the Bankruptcy Court's order dated 12 June 2002, the Company was required to issue 299,904,000 units of warrant

(Translation)

(RAIMON-W) to the Company's existing shareholders with the term of 5 years from its issuing date at the exercise ratio of 1 unit of warrant to 1 share and exercise price of Baht 5 per share and to allot 299,904,000 new shares at the par value of Baht 5 each to reserve for the exercise of warrants. Subsequently the Extraordinary General Meeting of Shareholders No. 1/2003 held on 14 October 2003 approved the change of the par value of the Company's shares from Baht 5 each to be Baht 1 each. As a result, the number of the shares reserved for the exercise of such warrants (RAIMON-W) was 1,499,520,000 shares at the par value of Baht 1 each. The Annual General Meeting of Shareholders No. 1/2004 held on 27 April 2004 also approved the additional shares reserved for exercise of the warrants for another 61,000,000 shares. Therefore the total number of shares reserved for exercise of the warrants was 1,560,520,000 shares. Such warrants became expired on 17 December 2007. There were 1,384,917,937 shares derived from the exercise of such warrants and there are 175,602,063 shares which were reserved for exercise of warrants and still remained unexercised.

In addition, the Company has 61,787,834 shares at the par value of Baht 1 each, which were reserved for the exercise of the warrants issued to the Company's directors and employees (**ESOP Warrants**) and approved by the Extraordinary General Meeting of Shareholders No. 1/2003 held on 14 October 2003, remaining unexercised. The total number of such reserved shares for the ESOP Warrants was 67,478,400 shares at the par value of Baht 1 each. There were 5,690,566 shares derived from the exercise of the ESOP Warrants. The Extraordinary General Meeting of Shareholders No. 1/2003 approved the issue of 13,495,680 units of the ESOP Warrants to the Company's directors and employees (RAIMON-W2) and allotment of 13,495,680 shares at the par value of Baht 5 each to reserve for the exercise of the ESOP Warrants. The term of the ESOP Warrants is 5 years from its issuing date (being 21 April 2004). The exercise ratio and price are 1 unit of warrant to 1 share and Baht 6.14 per share, respectively. Due to the change of the par value of the Company's shares from Baht 5 each to be Baht 1 each, the number of reserved shares for the ESOP Warrants was 67,478,400 shares at the par value of Baht 1 each. The ESOP Warrants will expire on 20 April 2009.

Before this capital reduction, the Company has 175,602,063 shares at the par value of Baht 1 each reserved for exercise of the warrants issued to the Company's existing shareholders (RAIMON-W) and 61,787,834 shares at the par value of Baht 1 each reserved for the exercise of the ESOP Warrants (RAIMON-W2), which will expire on 20 April 2009. At this capital reduction, the Company will reduce its capital by canceling 175,602,063 shares at the par value of Baht 1 each which were reserved for the exercise of the warrants (RAIMON-W) issued to the Company's existing shareholders and became expired.

Also, Sections 136 and 140 of the Public Companies Act B.E. 2535 require the Company to reduce its capital by canceling the authorised but unissued shares, which were not reserved for exercise of warrants nor conversion of convertible debentures, before increasing its registered capital.

Therefore the Chairman proposed that the Meeting consider and approve the reduction of the Company's registered capital from Baht 2,977,571,568 to be the registered capital of Baht 2,801,969,505, divided into 2,801,969,505 ordinary shares at the par value of Baht 1 each, by canceling 175,602,063 authorised but unissued shares (which were reserved for the exercise of the warrants that became expired) and the amendment to Clause 4 of the Memorandum of Association so as to reflect the reduction of registered capital according to the following details:

(Translation)

Clause 4	Registered capital	2,801,969,505	Baht	(Baht Two thousand eight hundred and one million nine hundred sixty nine thousand five hundred and five)
	Divided into	2,801,969,505	Shares	(Two thousand eight hundred and one million nine hundred sixty nine thousand five hundred and five shares)
	At par value of	1	Baht	(Baht One)
	Classified into			
	Ordinary shares	2,801,969,505	Shares	(Two thousand eight hundred and one million nine hundred sixty nine thousand five hundred and five shares)
	Preference shares	-None-	Shares	(None)

Resolution The Meeting resolved that the reduction of the Company's registered capital and the amendment to Clause 4 of the Memorandum of Association of the Company according to the above details, be approved with 1,293,492,516 shares for approval, being 99.99 of the total votes of the shareholders in attendance and having voting rights, - shares of disapproval and 7,315 shares for abstention.

Agenda 3

To consider and approve the increase of the Company's registered capital and amendment to Clause 4 of the Memorandum of Association of the Company

The Chairman proposed that in order to raise funds for its working capital for business expansion, investment in new real estate projects, the Company needs to increase its registered capital for another Baht 1,370,090,835, the Meeting was proposed to consider and approve the increase of the Company's registered capital for another Baht 1,370,090,835 from the existing registered capital of Baht 2,801,969,505 to be Baht 4,172,060,340 divided into 4,172,060,340 ordinary shares at the par value of Baht 1 each by an issue of 1,370,090,835 new ordinary shares at the par value of Baht 1 each, and the amendment to Clause 4 of the Memorandum of Association so as to reflect the increase of registered capital according to the following details:

Clause 4	Registered capital	4,172,060,340	Baht	(Baht Four thousand one hundred and seventy two million sixty thousand three hundred and forty)
	Divided into	4,172,060,340	Shares	(Four thousand one hundred and seventy two million sixty thousand three hundred and forty shares)
	At par value of	1	Baht	(Baht One)

(Translation)

Classified into

Ordinary shares	4,172,060,340	Shares	(Four thousand one hundred and seventy two million sixty thousand three hundred and forty shares)
Preference shares	-None-	Shares	(None)

Resolution The Meeting resolved that the increase of the Company's registered capital and the amendment to Clause 4 of the Memorandum of Association of the Company according to the above details, be approved with 1,293,492,516 shares for approval, being 99.98% of the total votes of the shareholders in attendance and having voting rights, 250,117 shares of disapproval and 7,198 shares for abstention.

Agenda 4 **To consider and approve the allotment of new shares**

Due to the Company's increase of registered capital in agenda no. 3, the Chairman proposed that the Meeting consider and approve the allotment of 1,370,090,835 new ordinary shares at the par value of Baht 1 each to the Company's existing shareholders, whose names appear on the Company's share register book on 12 May 2008, by way of rights issue at the subscription ratio of 2 existing shares to 1 new share (any fraction will be disregarded) with the offering price of Baht 1 per share and the subscription period between 2 June 2008 and 6 June 2008.

If there are new shares remaining unsubscribed, such unsubscribed shares will allot to the following persons:

- (1) IFA Hotels & Resorts 3 Ltd. (IFA), being the Company major shareholder holding approximately 24.18% of the total issued shares in the Company, by way of private placement in accordance with the SEC's notification no. Kor Jor. 12/2543 regarding the application and permission for offer of new shares (SEC Notification) for not more than 340,116,914 new shares (out of such unsubscribed shares) at the par value of Baht 1 each and/or;
- (2) the specified investors and/or institutional investors by way of private placement in accordance with the SEC Notification.

The offering price of the new shares made to the persons under (1) and (2) equals to Baht 1 per share and the offering price of the rights issue shares. Such offering price is not lower than the market price of the Company's shares. The market price is based on the weighted average price of the sale of the Company's shares on the Stock Exchange of Thailand (SET) during 7 business days before (but not including) the date the board of directors' meeting no. 3/2008 approves the allotment of the new shares remaining from the subscription of existing shareholders to IFA and/or the specified investors and/or institutional investors by way of private placement. The weighted average price of the sale of the Company's shares on the SET during the period between 20 March 2008 and 28 March 2008 (7 business days) equals to Baht 0.93. The Chief Executive Office or the authorised person(s) of the Board is authorised to determine the offering period, conditions, and other terms and details relating to the allotment of such unsubscribed shares.

The Chairman also informed additional information to the shareholders that IFA Hotels & Resort 3 Ltd., the Company's shareholder holding 662,455,190 shares, being 24.18% of the total issued shares in the Company, will be allotted the new

(Translation)

shares by way of private placement under (1) above was prohibited from voting in this agenda.

Resolution The Meeting resolved that the allotment of 1,370,090,835 new ordinary shares at the par value of Baht 1 according to the above details, be approved with 630,787,326 shares for approval, being 99.95% of the total votes of the shareholders in attendance and having voting rights, 250,117 shares of disapproval and 7,198 shares for abstention. There were 662,455,190 shares that were not eligible for voting.

Agenda 5 To consider and approve the connected transaction

The Chairman informed the Meeting that the offer of not more than 340,116,914 new shares, which remains from the subscription by existing shareholders under the rights offering, to IFA Hotels & Resorts 3 Ltd. by way of private placement in accordance with the SEC's notification no. Kor Jor. 12/2543 regarding the application and permission for offer of new shares is considered as the connected transaction under the the Board of Governors of the Stock Exchange of Thailand regarding disclosure of information and listed companies' compliance concerning connected transaction B.E. 2546 with the size of transaction equivalent to 13.79% of the Company's net tangible assets (according to the Company's audited consolidated financial statements as at 31 December 2007), which is greater than Baht 20 million and 3% of the net tangible assets of the Company. Therefore the Company is required to obtain the shareholders' approval before making an offer of such new shares.

Therefore the Chairman proposed that the Meeting consider and approve the connected transaction relating to the allotment of not more than 340,116,914 new shares at the par value of Baht 1 each to IFA at the offering price of Baht 1 per share, which is higher than the market price of the Company's shares (the market price is based on the weighted average price of the sale of the Company's shares on the Stock Exchange of Thailand (SET) during 7 business days before (but not including) the date the board of directors' meeting no. 3/2008 approves the allotment of the new shares remaining from the subscription by existing shareholders to IFA and/or the specified investors and/or institutional investors by way of private placement. The weighted average price of the sale of the Company's shares on the SET during the period between 20 March 2008 and 28 March 2008 equals to Baht 0.93.

The above connected transaction is also subject to shareholders approval with the vote of not less than three-quarters of the total votes of shareholders who attend the meeting and have voting rights. IFA, the interested party and holding the number of 662,455,190 shares in the Company, being 24.18% of the total issued shares in the Company, (as at 8 April 2008), is prohibited to vote in this agenda.

Mr. Surachet Sitthichaikasem, the Company's shareholder holding 4,156,719 shares in the Company, being 0.32% of shareholders in attendance, expressed his view to the Meeting that the last 3-4 years (after coming out of the rehabilitation plan) the Company had increased its capital many times. The Company should delay the capital increase or the allotment of new shares remaining from the subscription by existing shareholders and take into account the operating results in following quarter of this year. If the Company's operating results became better, the Company would re-offer such unsubscribed shares to the existing shareholders and other investors at the offer price that is higher Baht 1. The Company should not significantly increase its capital in one time but the capital should be gradually increased taking into account the requirement to use the funds from time to time.

(Translation)

The Chairman expressed gratitude to the shareholder for giving such view, which would be taken into account by the Board.

Resolution The Meeting resolved that the connected transaction according to the above details, be approved with 630,787,326 shares for approval, being 99.95% of the total votes of the shareholders in attendance and having the voting rights, 250,117 share of disapproval and 7,198 shares for abstention. There were 662,455,190 shares that were not eligible for voting.

Agenda 6

To consider and approve the waiver of mandatory tender offer requirement to acquire all securities of the Company by obtaining the resolution of shareholders' meeting (Whitewash)

The Chairman informed the Meeting that the acquisition of not more than 340,116,914 new shares at the par value of Baht 1 each (including the number of 331,227,9589 new shares, which are subscribed by way of rights issue) by IFA Hotels & Resorts 3 Ltd. (IFA), being the Company's major shareholder holding approximately 24.18% of the total issued shares in the Company, with offering price of Baht 1 per share by way of private placement) will cause IFA to hold shares in the Company in excess of 25% of the total issued shares in the Company (after the capital increase). As a result, IFA is required to make a mandatory tender offer for all securities of the Company in accordance with the notification of the Securities and Exchange Commission No. Kor Jor. 53/2545 regarding criteria, conditions and procedures in acquiring securities for business takeovers (**the SEC Notification No. Kor Jor. 53/2545**). The offering price of Baht 1 per new share made to IFA is higher than the market price. The market price is based on the weighted average price of the sale of the Company's shares on the Stock Exchange of Thailand (SET) during 7 business days before (but not including) the date the board of directors' meeting no. 3/2008 approves the allotment of the new shares to IFA and/or the specified investors and/or institutional investors by way of private placement. The weighted average price of the sale of the Company's shares on the SET during the period between 20 March 2008 and 28 March 2008 (7 business days) equals to Baht 0.93 (**Market Price**). The offering price of such new shares equals to the offering price of the rights issue shares made to existing shareholders and is higher than the market price of the Company's shares. The Company is of the opinion that the offer of the new shares at such price to IFA will be attractive to investors (both IFA and other investors) and enable the Company to achieve its target for fund raising scheme. The funds derived from this capital increase will be used for developing the Company's real estate projects. It is expected that these projects will generate profits for the Company, which benefits the Company and improve its financial status in the future.

Therefore IFA wishes to apply for the waiver of mandatory tender offer requirement to acquire all securities of the Company by obtaining the resolution of shareholders' meeting (Whitewash) in accordance with the notification of the Office of the Securities and Exchange Commission No. Sor Jor. 36/2546 regarding criteria for waiver of mandatory tender offer to acquire all securities of business by obtaining shareholders' resolution of business (**SEC Notification No. Sor Jor. 36/2546**).

The waiver of a mandatory tender offer requirements to acquire the Company's shares by shareholders' approval (Whitewash) is subject to shareholders approval with the vote of not less than three-quarters of the total votes of shareholders who attend the meeting and have voting rights.

The Chairman therefore proposed that the Meeting consider and approve the waiver of mandatory tender offer to acquire all securities of the Company by obtaining the resolution of shareholders' meeting (Whitewash) under the SEC Notification No.

(Translation)

Sor Jor. 36/2546 to IFA in relation to its acquisition of not more than 340,116,914 new shares at the par value of Baht 1 per share with the offering price of Baht 1 per share, which remains from the subscription of the existing shareholders (including the acquisition of 331,227,595 new shares by way of rights issue), be approved, provided that such shares acquisition shall not cause the shareholding percentage of IFA in the Company to exceed 49% of the total issued shares in the Company (after the capital increase). The acquisition of such new shares by way of rights issue and private placement by IFA, as the applicant, will cause it to hold shares in the Company in excess of 25% of the total issued shares of the Company (after the capital increase). As a result, IFA is required to make a mandatory tender offer for all securities of the Company in accordance with the SEC Notification No. Kor Jor. 53/2545. The waiver of a mandatory tender offer requirement to acquire of the Company's shares by shareholders approval (Whitewash) is subject to shareholders approval with the vote of not less than three-quarters of the total votes of shareholders who attend the meeting and have voting rights. IFA, holding the number of 662,455,190 shares in the Company, being 24.18% of the total issued shares in the Company, (as at 8 April 2008), is prohibited to vote in this agenda.

Resolution The Meeting resolved that the waiver of mandatory tender offer requirement to acquire all securities of the Company by obtaining the resolution of shareholders' meeting (Whitewash) according to the above details, be approved with 630,787,326 shares for approval, being 99.95% of the total votes of the shareholders in attendance and having the voting rights, 250,117 share of disapproval and 7,198 shares for abstention. There were 662,455,190 shares that were not eligible for voting.

Agenda 7 To consider any other business (if any)

No other business being proposed to the Meeting.

The Meeting closed at 11.30 a.m.

(Signed by) _____ Chairman
(Mr. Kitti Tungswong)

(Form 53-4)

**Report of Capital Increases Form
Raimon Land Public Company Limited**

Date: 2 March 2009

We, Raimon Land Public Company Limited, hereby report the resolutions of the Board of Director's Meeting No. 2/2009 on 2 March 2009, at Office of The River Project, no. 110, Soi Chareon-nakorn 13, Chareon-nakorn Road, Kweang Klongtongsai, Khet Klongsan, Bangkok 10600 at 2:00 p.m. in relation to the increase of the registered capital and the allotment of new shares as follows:

1. Increase of capital

The Board of Directors' Meeting has resolved to increase the registered capital of the Company by another Baht 251,083,147 from the existing registered capital of Baht 3,061,586,485 (which consists of paid-up capital in the amount of Baht 2,999,798,651 and reserved capital for the exercise of warrants in the amount of Baht 61,787,834) to Baht 3,312,669,632 by an issue of 251,083,147 new ordinary shares at the par value of Baht 1 each.

2. Allotment of capital increase

The Board of Directors' Meeting has resolved to allot 251,083,147 new ordinary shares at the par value of Baht 1 each, totaling Baht 251,083,147 with details as follows:

Details of allotment of new ordinary shares:

Allotment	Number of Shares	Ratio (Old : New)	Offering Price Per Share (Baht)	Subscription and/or Payment Period	Remark
To reserve for the distribution of interim dividend in form of stock dividend to existing shareholders whose names appear on the share register book on 17 March 2009	251,083,147	1:0.08370 (Any fraction that is less than 1 share will be paid in form of cash)	-	-	-

3. The date of the extraordinary shareholders' meeting for approval of the capital increase and share allotment

The Extraordinary General Meeting of Shareholders No. 1/2009 will be held on Friday 27 March 2009 at 10:00 a.m. at Intercontinental Convention Center, 4th Floor, Intercontinental Hotel, no. 973, Pleonchit Road, Kwaeng Lumpini, Khet Pathumwan, Bangkok. The record date (which is used in order to gather the shareholders' names who can attend the EGM No. 1/2009 (XM) and can be allotted the stock dividend (XD)) is determined to be on Monday 16 March 2009, provided that the Company will gather the shareholders' names in accordance with Section 225 of the Securities and Exchange Act (item no. 4) B.E. 2551 by closing share register book on Tuesday 17 March 2009.

4. **Approval be relevant government agency and conditions**

None –

5. **Purpose of capital increase and the use of fund**

The capital increase is made for the purpose of dividend distribution in form of stock dividend of 251,083,147 shares with the par value of Baht 1 per share.

6. **Benefits obtained by the Company**

The distribution of dividend in form of stock dividend will enable the Company to conserve its cash flow for its investment and use as working capital.

7. **Benefits obtained by the shareholders**

According to the Company's dividend policy, it is required that the dividend in form of cash shall be paid no more than 50 percent of net profit after tax and legal reserve when the Company has retained earnings and there is no accumulated loss. The shareholders who will be allotted the stock dividend shall be entitled to dividend from accounting year 2009.

8. **Other details necessary for shareholders to approve the capital increase and share allotment**

- None -

9. **Schedule of action for the capital increase and share allotment**

9.1 The record date (which is used in order to gather the shareholders' names who can attend the EGM No. 1/2009 (XM) and can be allotted the stock dividend (XD)) is determined to be on Monday 16 March 2009, provided that the Company will gather the shareholders' names in accordance with Section 225 of the Securities and Exchange Act (item no. 4) B.E. 2551 by closing share register book on Tuesday 17 March 2009.

9.2 The Extraordinary General Meeting of Shareholders No. 1/2009 will be held on 27 March 2009 to approve the capital increase and the allotment of new shares to reserve for the distribution of dividend in form of stock dividend.

9.3 The Company is required to register the increase of the registered capital within 14 days after the shareholders' meeting approves capital increase.

9.4 The stock dividend shall be allotted to shareholders on 30 March 2009 (to the extent permitted by relevant laws and/or authorities).

We hereby certify that the information contained in this report is true and complete.

Mr. Kitti Tungsriwong
Director

(Translation)

Enclosure No. 3

18 March 2009

Re: Proxy for the Extraordinary General Meeting of Shareholders No. 1/2009

To: The Shareholder
Ramon Land Public Company Limited

Reference is made to the Notification of Ramon Land Public Company Limited (the "**Company**") on the Extraordinary General Meeting of Shareholders No. 1/2009 ("**EGM**") to be held on 27 March 2009 at 10.00 hours at Pinnacle 4-5 Meeting Room, 4th Floor, Intercontinental Bangkok Hotel, 973 Ploenchit Road, Lumpini Sub-district, Pathumwan District, Bangkok.

In case the shareholder is unable to attend the EGM, please designate any person as your proxy to attend and vote on your behalf in order that the number of shares presented shall form a quorum in accordance with the Company's Articles of Association.

Pursuant to the Notification of Department of Business Development Re: Specification of Proxy Form (No. 5) B.E. 2550 announced on February 2, 2007, there are 3 applicable types of proxy form as follows:

1. **Form A** – general proxy form
2. **Form B** – specific proxy form where details of authorized vote for each agenda are clearly indicated
3. **Form C** – special proxy form which can only be used by the foreign shareholder nominating any entity in Thailand as the shares custodian

The foreign shareholder nominating any entity in Thailand as the shares custodian may choose any of Form A, Form B or Form C, while other shareholders may either choose Form A or Form B.

For those who wish to use Form B, please apply the attached. For those who wish to use Form A or C, please download from the Company's Website:
<http://raimon.listedcompany.com/home.html>

In case you would like to designate the Company's director as your proxy to attend the meeting and vote on your behalf, please select one of the followings:

1. Mr. Kitti Gajanunda Director and Chairman of Audit Committee

Please indicate any one of the above names in the proxy form as you desire.

After you have filled in the applicable proxy form with your signature and THB 20 duty stamp affixed, please put such proxy form into the prepaid business envelope enclosed with the Notification of EGM N. 1/2009 and send back to the Company one day prior to the meeting date.

We hope this information helpful and hereby would like to thank you very much for your cooperation.

Yours sincerely,

Mr. Kitti Tungswong

Director

Duty Stamp

20 Baht

Proxy Form B (voting is clearly and definitely specified)

Place.....

Date..... Month..... B.E.

1. I/We..... Nationality.....
Residing at No. Road..... Tambol/Kwaeng.....
Amphur/Khet..... Province..... Post Code.....

2. As a shareholder of Raimon Land Public Company Limited, holding a total number of
..... shares.

3. Hereby appoint

Name Mr. Kitti Gajanandana Age 57 years old

Residing at No. 293/1 Road - Tambol/Kwaeng Nakornchaisri
Amphur/Khet Disit Province Bangkok Post Code 10300 or

Name..... Age.....year

Residing at No. Road..... Tambol/Kwaeng.....
Amphur/Khet..... Province..... Post Code..... or

Name..... Age.....year

Residing at No. Road..... Tambol/Kwaeng.....
Amphur/Khet..... Province..... Post Code..... or

As my/our proxy to attend and vote on my/our behalf in the Extraordinary General Meeting of Shareholders No. 1/2009 on Friday, 27 March 2009, at 10.00 hours at Pinnacle 4-5 meeting room, 4th Floor, Intercontinental Bangkok Hotel, no. 973, Pleonchit Road, Kwaeng Lumpini, Khet Pathumwan, Bangkok or at any adjournment thereof to any other date, time and venue

4. I/We hereby authorize the proxy to vote on my/our behalf in this meeting as follows;

Agenda 1 : To adopt the minutes of the Extraordinary General Meeting of Shareholders No. 1/2008

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows;
 Approve Disapprove Abstain

Agenda 2 : To consider and approve the distribution of interim dividend

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows;
 Approve Disapprove Abstain

Agenda 3 : To consider and approve the reduction of the Company's registered capital and amendment to Clause 4 of the Memorandum of Association so as to be consistent with the reduction in Company's registered capital

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows;
 Approve Disapprove Abstain

Agenda 4 : To consider and approve an increase of the registered capital and amendment to Clause 4 of the Memorandum of Association so as to be consistent with the increase in Company's registered capital

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows;
 - Approve Disapprove Abstain

Agenda 5 : To consider and approve the allotment of new shares to reserve for the distribution of interim dividend in form of stock dividend

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows;
 - Approve Disapprove Abstain

Agenda 6 : Other business (if any)

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows;
 - Approve Disapprove Abstain

5. Any votes by the proxy in any agenda not rendered in accordance with my/our intention specified herein shall not be deemed as my/our votes as a shareholder.

6. If I/We do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the proxy shall be authorized to consider the matters and vote on my/our behalf as the proxy deems appropriate.

Any acts taken by the proxy at the meeting shall, unless the proxy cast the votes not in compliance with my/our intention specified herein, be deemed as my/our own act(s) in all aspects.

Signed.....Grantor
(.....)

Signed.....Proxy holder
(.....)

Signed.....Proxy holder
(.....)

Signed.....Proxy holder
(.....)

Remarks

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the vote on its behalf and all votes of a shareholder may not be split for more than one proxy.
2. A proxy may split the votes and should the provisions prescribed above are not sufficient to cover all intentions of the proxy, the proxy may use the annex form of proxy attached therefore.

Annex to the Form of Proxy (Form B)

Grant of proxy as a shareholder of Raimon Land Public Company Limited at the Extraordinary General Meeting of Shareholders No. 1/2009 on Friday, 27 March 2009, at 10.00 hours at Pinnacle 4-5 meeting room, 4th Floor, Intercontinental Bangkok Hotel, no. 973, Pleonchit Road, Kwaeng Lumpini, Khet Pathumwan, Bangkok or at any adjournment thereof to any other date, time and venue.

.....
Agenda..... Subject.....
 (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
 (B) The proxy may consider the matters and vote on my/our behalf as follows;
 Approve Disapprove Abstain

Agenda..... Subject.....
 (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
 (B) The proxy may consider the matters and vote on my/our behalf as follows;
 Approve Disapprove Abstain

Agenda..... Subject.....
 (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
 (B) The proxy may consider the matters and vote on my/our behalf as follows;
 Approve Disapprove Abstain

Agenda..... Subject.....
 (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
 (B) The proxy may consider the matters and vote on my/our behalf as follows;
 Approve Disapprove Abstain

Agenda..... Subject.....
 (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
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 Approve Disapprove Abstain

Agenda..... Subject.....
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 Approve Disapprove Abstain

Agenda..... Subject.....
 (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
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 Approve Disapprove Abstain

Agenda..... Subject.....
 (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
 (B) The proxy may consider the matters and vote on my/our behalf as follows;
 Approve Disapprove Abstain

Agenda..... Subject.....
 (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
 (B) The proxy may consider the matters and vote on my/our behalf as follows;
 Approve Disapprove Abstain

- Translation -

Details of Independent Director who is a Proxy for the Shareholder for the Extraordinary Shareholder Meeting No. 1/2009

Name	Mr. Kitti Gajanandana
Age	57 years
Address	293/1 Soi Mitra-a-nand, Kwaeng Nakornchaisri, Khet Dusit, Bangkok 10300
Direct or indirect interest in the agenda proposed to EGM No. 1/2009 for consideration	- None -

Details of the Independent Director who is a
Proxy for the Shareholders



No	Name / Surname	Age (Year)	Education	Shareholding	Family's relationship between management	Working experiences for last 5 years		
						Period	Position	Company / Type of business
1	Mr. Kitti Gajjanandana	57	Master Degree (MBA) North Texas State University Bachelor Degree of Accounting & Commerce Faculty, Chulalongkorn University	- Ordinary Shares (RAIMON) None - Warrant (RAIMON-W) None - Warrant ESOP (RAIMON-W2) 1,800,000 units	-	2004 – Present 2004- Present 2001 – Present 1999 – 2000	Independent Director / Chairman of Audit Committee Director / Audit Committee Advisor Executive Vice President	Raimon Land Plc. - Property business CINMIT Company Limited - Financing advisory services Fiscal Policy Research Institute - Research and consulting business Bank Thai Plc. - Banking business

Documents or evidence showing the identity of the shareholder or a representative of the shareholder entitled to attend the meeting

The policy of the Board of The Stock Exchange of Thailand, dated 19 February 1999, relating to good practices for holding of a shareholders' meeting, aims to establish guidelines for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. Accordingly, the Company believes that an inspection of documents or evidence showing the identity of the shareholder or a representative of the shareholder entitled to attend the meeting which should be observed by the shareholders, would improve transparency, be fair and provide benefits to the shareholders. However, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis, at the Company's sole discretion.

1. Natural person

1.1 Thai nationality

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer); or
- (b) in case of proxy, identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

1.2 Non-Thai nationality

- (a) passport of the shareholder; or
- (b) in case of proxy, passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

2. Juristic person

2.1 Juristic person registered in Thailand

- (a) corporate affidavit, issued within 30 days by Department of Business Development, Ministry of Commerce; and
- (b) identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

2.2 Juristic person registered outside of Thailand

- (a) corporate affidavit; and
- (b) identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarised by a notary public.

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 9:00 a.m. on 30 May 2008.

Articles of Association Relating to Shareholders' Meeting

Clause 33. The board of directors must hold a shareholders' meeting as annual general meeting within four (4) months after the end of the accounting period of the Company.

Any other meeting of shareholders is called an extraordinary general meeting. The board of directors may call an extraordinary general meeting at any time whenever it deems appropriate. Shareholders (i) holding in aggregate of twenty (20) percent or more of the total issued shares or (ii) twenty-five (25) shareholders or more holding in aggregate one-tenth (1/10) or more of the total issued shares may submit a written request to the board of directors to call an extraordinary general meeting. The request shall clearly specify the purpose of the meeting in such written request. The board of directors shall call a meeting of shareholders to take place within one (1) month from the date of receipt of that request.

Clause 34. The Chairman of the board of director or who is a director assigned by the Chairman of the board of directors shall determine the date, time and venue of the meeting. The venue of the meeting may be in the area other than the area where the Company's head office is located or in any adjacent provinces.

Clause 35. In calling a meeting of shareholders, the board of directors shall prepare a notice indicating the venue, date, time, agenda and matters to be proposed with supporting at the meeting together with any other appropriate details. The written appointment shall clearly specify each matter's requirement whether for acknowledgment, approval or consideration, together with the opinion of the board of directors on those matters. The written appointment shall at least be sent to the shareholders and the Public Companies Registrar seven (7) days prior to the meeting date. The written appointment must also be published in a newspaper at least three (3) days prior to the meeting date for a period of three (3) consecutive days.

Clause 36. A quorum of a meeting of shareholders requires the number of twenty-five (25) shareholders or more or one-half or more of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

Clause 37. A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. A letter appointing a proxy shall be dated and signed by the shareholder and made in a form prescribed by the Public Companies Registrar.

The proxy letter shall be submitted with the Chairman or his/her assignee before the proxy attends the meeting.

- Translation-

Clause 38. The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

Clause 39. The resolution of shareholders' meeting shall be passed by the following votes:

- (1) normal case requires a majority of the votes cast by the shareholders attending and eligible to vote at the meeting. In case equal votes, the Chairman of the meeting shall have a second or casting vote.
- (2) the following cases require seventy-five (75) percent or more of the votes cast by the shareholders attending and eligible to vote at the meeting:
 - (a) a sale or transfer of all or substantial part of the business of the Company to an person;
 - (b) a purchase or an acceptance of transfer of business of other companies or private companies;
 - (c) an entering into, amendment or termination of any agreement concerning a lease out of all or substantial part of the business of the Company;
 - (d) an assignment of the management control of the business of the Company to other person;
 - (e) a merger with any person for the purposes of profit and loss sharing;
 - (f) an amendment to the Memorandum or Articles of Association of the Company;
 - (g) an increase or decrease of capital and an issuing of debentures;
or
 - (h) a merger or dissolution of the Company.

Clause 40. The businesses to be carried out by an annual general meeting are as follows:

- (1) to consider a report of the board of directors proposed to the meeting which demonstrates the operating results of the past year;
- (2) to consider and approve the balance sheet and profit and loss statements;
- (3) to consider an appropriation of profit;
- (4) to consider and to elect directors replacing those retire by rotation;
- (5) to appoint an external auditor and to fix auditor's remuneration
- (6) other businesses

Map of Intercontinental Bangkok Hotel

Intercontinental Bangkok
 973 Ploenchit Road, Lumpini, Prathumwan, Bangkok 10330
 Pinnacle 4-5 Room, 4th Floor
 Tel : (662) 656 0444 Fax: (662) 656 0555

โรงแรม อินเตอร์คอนติเนนตัล กรุงเทพฯ
 973 ถนนเพลินจิต แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330
 ห้องพินนาเคิล 4-5 ชั้น 4
 โทร. 02-656 0444 แฟก. 02 656 0555

