



MBK Public Company Limited

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Ref: MBK 010/2012

March 8, 2012

Subject: Notice of the Annual General Meeting of Shareholders for the Year 2012

To: Shareholders

MBK Public Company Limited

Attachments: 1. Supporting documents for the Annual General Meeting of Shareholders for the Year 2012

1.1 Minutes of the Annual General Meeting of Shareholders for the Year 2011 (Supporting document for considering Agenda 1)

1.2 Annual Report for the statements of financial position and income statement for the past 6 month , from July 1,2011 to December 31,2011. (for considering Agenda 2 and Agenda 3) as attached

1.3 Envelope for putting in the proxy and postcard

1.4 Supporting document for considering Agenda 4

1.5 Supporting document for considering Agenda 5

1.6 Supporting document for considering Agenda 6

1.7 Supporting document for considering Agenda 7

2. Supporting documents for attending the Annual General Meeting of Shareholders for the Year 2012

2.1 Proxy

2.2 Guidelines on proxy appointment and registration relating to the attendance of the Annual General Meeting of Shareholders

2.3 Procedures relating to the attendance of the Annual General Meeting of the Shareholders

2.4 Copy of the Articles of Association relating to the shareholder meeting of MBK Public Company Limited

2.5 Map of Pathumwan Princess Hotel which is the venue for the Annual General Meeting of Shareholders for the Year 2012

At its Meeting No. 3/12, the Board of Directors of MBK Public Company Limited

Juristic Person Tel. 02-620-7834

MBK 2012010

FM-DOC-006-R00

adopted a resolution to hold the Annual General Meeting of Shareholders on Tuesday, April 10, 2012, beginning at 2:00 P.M. in Jamjuree Ballroom on the M floor of Pathumwan Princess Hotel whose address is No. 444, MBK Center Building, Phayathai Road, Kwaeng Wangmai, Khet Pathumwan, Bangkok. The hotel is part of the complex which is the location of the Company's headquarters. The objective of the meeting is to consider various matters in line with the following agenda and the related opinions of the Board of Directors.

Agenda 1

To certify the minutes of the Annual General Meeting of Shareholders for the Year 2011 ("THE AGM")

Objective and Rationale

The Annual General Meeting of Shareholders for the Year 2011 was held on October 31, 2011. The shareholders considered various matters at this meeting. The Company also prepared an annual report and sent it to the Stock Exchange of Thailand. The annual report was also made available through the Company's website. In this connection, it is necessary for the Company to submit the minutes of the meeting to the shareholders for consideration. The minutes are presented in the supporting document from Pages 9-36

Opinion of the Board of Directors:

The report of the Annual General Meeting of Shareholders for the Year 2011 was correct, thus the AGM should approve the mentioned minutes of meeting

Agenda 2

To report the operating result of the Company during the past 6 months from July 1,2011 to December 31, 2011

Objective and Rationale

During the past 6 months, from July 1,2011 to December 31, 2011, there were several changes in the Company that have affected its business operation. Thus, to comply with the Company's regulation no.31 in regards to the report of the Company's business operation during the past year and the dividend payment to the annual general shareholder's meeting, the changes are to be reported to the shareholders. However, the Company has compiled the information in the 2011 annual report, starting from July 1,2011 to December 31, 2011 (in CD format)

and delivered the report to the shareholders along with the invitation letter to the meeting

Opinion of the Board of Directors

The board agreed to report to the shareholders the operation result of the Company during the past 6 months, from July 1, 2011 to December 31, 2011.

Agenda 3

To approve the statements of financial position and income statement for the past 6 months, from July 1, 2011 to December 31, 2011

Objective and Rationale

As the 2011 AGM, agenda 8, agreed to change the Company's fiscal year that originally started on July 1 and ended on June 30 of every year to the start of the fiscal year on January 1 and end on December 31 of every year. The new fiscal year started on July 1, 2011 and ended on December 31, 2011. In addition, under the Public Limited Company Act B.E. 2535, Section 112, and the Company's regulation no 38 and 40, the Company is to keep a balance sheet and income statement, and submit to the auditor before present to the shareholders for approval.

Opinion of the Board of Directors

The statements of financial position and income statement of the past 6 months, from July 1, 2011 to December 31, 2011, was audited from the auditor without any condition and certified by the Company's Audit Committee and Board of Directors. Therefore, the AGM agreed to approve the statements of financial position and income statement for the past 6 months, from July 1, 2011 to December 31, 2011

Agenda 4

To approve the allocation of profit, dividend payment and remuneration for the Board of Directors

Objective and Rationale

According to the Public Company Limited Act B.E. 2535, Section 115, and the Company's regulation no.41, the dividend payment is to be approved by the AGM and the Company must allocate no less than 5% of its annual net profit less the accumulated loss (if any) to the capital reserve until the capital reserve is no less than the amount stipulated by the law or 10% of the authorized capital. During

the 6 month period, starting July 1,2011 to December 31, 2011, the Company's net profit after tax is in the amount of 800,983,118.00 (Eight hundred million, nine hundred eighty three thousand and one hundred eighteen Baht only). The Company's reserved capital is in the total of 200,000,000.00 Baht (Two hundred million Baht only), which exceeds the amount stipulated y the law. Therefore, the Company does not need to allocate its profit to the reserved capital. In addition, as the Company's operating result yielded the aforementioned profit, the Company is able to pay dividends to shareholders, the detail of which is in the document page 37

Opinion of the Board of Directors

The Board of Directors agreed to propose the AGM to approve the allocation of the net profit during the 6 month time, starting July 1,2011 to December 31, 2011, in the amount of THB 800,983,118.00 (Eight hundred million, nine hundred eighty three thousand and one hundred eighteen Baht only) as follows:

1. The dividend of July 1,2011 to December 31, 2011 of THB 2.50 (two Baht and fifty stang) per share to shareholders, total of 188,629,100 (One hundred and eighty eight million, six hundred twenty nine thousand and one hundred) shares. The total amount THB 471,572,750.00 (Four hundred and seventy one million, five hundred seventy two thousand and seven hundred fifty Baht only). This amount is equal the dividends of January 1,2011 to June 30, 2011 and is in accordance with the Company's dividend payment policy. However, such dividends were paid from the business's net profit that is subjected to 30% income tax deduction.
2. Dividends will be paid to the shareholders listed in the list of shareholders with the rights to receive dividends as of March 15, 2012 and the book closing date for collecting the names of shareholders according to Securities and Exchange Act section 225 will be on March 16, 2012 and the dividend will be paid on April 30, 2012.
3. To approve the remuneration for the Board of Directors in the amount of THB 4,715,727.50 (Four million, seven hundred fifteen thousand and seven hundred twenty seven Baht and fifty stang) and the Remuneration Committee will allocate the amount among its members. The remuneration amount is accounted for 1% of the dividends paid in the 6 month period, starting on July

1,2011 to December 31, 2011 and is equal to the remuneration amount that the 2011 AGM approved for the Board of Directors.

The Company dividend policy

The Company has policy on dividend payment not less than the last fiscal year, however, it will be set on economic condition and the Company project in future.

Agenda 5

To appoint the directors to replace those whose tenures end

Objective and Rationale

In line with Article 17 of the Company's Articles of Association, one third or four of the eleven directors will retire by rotation at the annual general meeting of shareholders. The four retiring directors at this meeting include: Professor Paichitr Rojanavanich, Independent Director and Chairman of the Audit Committee, Ms. Prakong Lelawongs, Independent Director and Member of the Audit Committee, First Lieutenant Chatrachai Bunya-Ananta, Independent Director and Chairman of the Compensation and Nomination Committee and Ms. Panit Pulsirivong, Independent Director and Member of the Compensation and Nomination Committee, As a result, it is necessary for the shareholders to elect directors to replace the retiring directors. In this connection, the shareholders may re-elect the retiring directors as directors for another term.

Opinion of the Board of Directors

The board of directors, and the compensation and nomination committee have considered and had indifferent opinion that the retirement of the directors namely Professor Paichitr Rojanavanich, Ms.Prakong Lelawongs, First Lieutenant Chatrachai Bunya-Ananta and Ms. Panit Pulsirivong which have full qualification according to the Public Limited Company Act B.E.2535 and their knowledge and experiences in businesses related to the Company's operations can help contribute to the development of the Company. After the consideration, the Board of Directors has agreed with the Compensation and Nomination Committee resolution and resolved that Professor Paichitr Rojanavanich, Ms.Prakong Lelawongs, First Lieutenant Chatrachai Bunya-Ananta and Ms. Panit Pulsirivong should be reappointed to be the directors.

The appointment of First Lieutenant Chatrachai Bunya-Ananta who operated as the same Company business by representative of the company and will not cause any damages to the Company.

In the capacity of the Company's representatives, will not cause any damage to the Company. In this connection, the profiles and qualifications of the directors whom the Board of Directors recommends to the shareholders at the shareholder meeting for re-election are given in the supporting document from Pages 38-47

Agenda 6

To approve the remuneration for the Board of Directors

Objective and Rationale

It has been the Board of Directors' policy and principle to provide members of the Board and the various committees with compensation at an appropriate level and in line with their duties and responsibilities which require them to fulfill the expectations of different groups of stakeholders and to comply with the related laws and regulations. As a result, the Company not only has to look for and select directors with proper experience and qualifications but also provides each director with compensation at an appropriate level which reflects their respective duties and responsibilities. Moreover, in compliance with the good corporate governance principles, the compensation of the directors should be reviewed annually. The remuneration of directors have been approved at the 2011 Annual General Meeting of Shareholders on October 31, 2011.

Opinion of the Board of Directors

The Board of Directors and the Compensation and Nomination Committee have considered to propose the meeting allowance and position allowance in the amount of THB 9,800,000 (nine million eight hundred thousand Baht only) per year and the other remuneration value not excess in the amount of THB 1,600,000 (one million six hundred thousand Baht only) per year for the Board of Directors, the Executive Committee, the Audit Committee, and the Compensation and Nomination Committee. Therefore, the total remuneration in amount of THB 11,400,000 (eleven million four hundred thousand Baht only) per year. The supporting document from Page 48

Agenda 7

To consider the appointment of an auditor and fixing the audit fee for the year 2012

Objective and Rationale

Pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 and Article 39 of the Company's Articles of Association, the shareholders at the annual general meeting are required to appoint the Company's auditors and determine the audit fees. In this connection, the shareholders at the shareholder meeting may appoint the current auditors to continue giving their auditing services for another term.

Opinions of the Board of Directors and the Audit Committee

The AGM should consider to appoint

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| 1. Ms. Ratana Jala | Certified Public Accountant 3734 and/or |
| 2. Mrs.Nonglak Pumnoi | Certified Public Accountant 4172 and/or |
| 3. Mr. Sophon Permsirivallop | Certified Public Accountant 3182 and/or |
| 4. Ms. Sumalee Reewarabandith | Certified Public Accountant 3970 |

from ERNST & YOUNG OFFICE LIMITED to audit the Company financial statement for the year 2012. The annual audit fee is in amount THB 1,924,000.00 (One million nine hundred twenty four thousand Baht only). The supporting document from Pages 49 -50

Agenda 8

Other business (if any)

Objective and Rationale

In line with the practice which the Company has always adhered to, although the Company does not set aside any matter for discussion under the agenda item on other business, it provides the shareholders with opportunities to put questions or express their opinions about the matters related to the various agenda or other matters throughout the meeting, which take quite some time. At this meeting, the Company deems it appropriate to include the agenda on other business for the shareholders. However, in an event that the shareholders wish to consider and adopt a resolution on any matter other than those specified in the notice of the meeting, the shareholders have to comply with the

requirement specified in the second paragraph of Section 105 of the Public Limited Companies Act, B.E. 2535, which says:

"When the consideration of the matters under paragraph one is finished, the shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting."

Opinion of the Board of Directors

The Board of Directors deems it appropriate to provide the shareholders with this agenda so that they can raise questions and/or express opinions on various matters without having to adopt any resolution. However, if the shareholders wish to propose any matter for consideration and approval, they are required to fulfill the conditions mentioned above in the second paragraph of Section 105 of the Act.

You are cordially invited to attend the Annual General Meeting of Shareholders on the date and at the time and place stated above. In case you wish to appoint someone to attend the meeting on your behalf, please complete and sign the accompanying proxy form which is one of the supporting documents for the meeting. Your proxy holder is required to present the proxy form to the Company's registration staff before the meeting commences. Or in case you wish to appoint as your proxy any of the Company's independent directors whose names are given in the list on the proxy form, we would greatly appreciate it if you could please send the proxy form, using the attached envelope, to the Company before the date of the meeting.

In this connection, if you wish the Company to make available any information to be discussed at the forthcoming Annual General Meeting of Shareholders, please notify the Company accordingly before Tuesday, April 2, 2012. Your advance notification will be greatly appreciated.

Yours sincerely,

By the Board of Directors



(Mr.Suvait Theeravachirakul)

President

MBK Public Company Limited

Juristic Person Tel. 02-620-7834

MBK 2012010

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