

## TRANSLATION

## TEXTILE PRESTIGE PUBLIC COMPANY LIMITED

## The Minutes of the General Meeting of Shareholders No. 39

Held on Tuesday, April 22, 2014

The Meeting was held at Chao Praya Room 1, The Monthien Riverside Hotel, 372, Rama 3 Road, Khwang BangKhlo, Khet Bangkholaem, Bangkok.

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The meeting commenced at 11.00 hours

Upon appointment time, Mr.Chanin Ratanavijai, Corporate Secretary, informed the meeting that, it was 11.00 hours, and there were 75 shareholders and proxies attending the meeting, representing 101 shareholders and holding 95,204,322 shares or 88.15% out of 108,000,000 company shares already issued and paid up. Accordingly, the meeting quorum was formed in accordance with Article 36 of the Company's Article of Association, which required the meeting to be attended by at least 25 shareholders and proxies, representing not less than half of the total number of shareholders and holding not less than one-third of the total number of shares already issued and paid-up. Mr. Chanin Ratanavijai invited Mr. Manu Leelanuwatana, Chairman of the Board of Directors, to act as Chairman of the meeting.

Mr. Manu Leelanuwatana, Chairman of the meeting, thanked all the shareholders for attending the meeting, and declared the meeting open. Before proceeding on the Meeting, the Chairman assigned Mr. Suchai Narongkananukul, Managing Director to introduced members of the Board of Directors, Sub-Committees, Executive Directors, Corporate Secretary, Chief Financial Officer and the Auditor of the company to the meeting, as follows:

Directors attended      8 persons

- |                 |                    |   |
|-----------------|--------------------|---|
| 1. Mr. Manu     | Leelanuwatana      | Chairman of the Board of Directors and<br>Member of the Nominating Committee  |
| 2. Mr. Suchai   | Narongkananukul    | Managing Director, Chairman of the Executive Board,<br>Member of the Nominating Committee and<br>Member of the Remuneration Committee |
| 3. Mr. Arnut    | Rattanapathimakorn | Deputy Managing Director and Executive Director   |
| 4. Mr. Wachara  | Poomarintr         | Director and Executive Director   |
| 5. Miss Sirikul | Dhanasarnsilp      | Director and Chairman of the Remuneration Committee   |
| 6. Mr. Atsushi  | Tabata             | Director  |
| 7. Mr. Padoong  | Techasarintr       | Independent Director and Chairman of the Audit Committee  |
| 8. Mr. Thanavat | Pugavanaja         | Independent Director, Member of the Audit Committee and<br>Member of Remuneration Committee   |

Besides, 1 Director was absent from the meeting, namely;

|             |                |  |
|-------------|----------------|--|
| Mr. Krisada | Visavateeranon | Independent Director and Member of the Audit Committee |
|-------------|----------------|--|

Advisor to the Board of Directors and Chairman of the Nominating Committee, namely;

Mr. Boonsithi            Chokwatana

Other Executive Directors attended the meeting, namely;

1. Miss Rachanee        Luevipasakul
2. Mr. Somnuek         Thungpukdee
3. Mr. Voravat          Limpoka

Executive Director, Chief Financial Officer and Corporate Secretary, namely;

Mr. Chanin              Ratanavijai

Auditors from ASV & Associates Limited acted as the witnesses for the vote-counting procedure in the meeting.

1. Mr. Anusorn            Kiatgungwalgri
2. Ms. Kwunjai          Kiatgungwalgri

For this general meeting of shareholders, Chairman of the Board of Directors, Chairman of Sub-Committee, Chief Financial Officer and Auditors attended the meeting.

After that, the Chairman assigned the Corporate Secretary to provide information relating to the meeting and the voting procedure.

Mr. Chanin Ratanavijai, Corporate Secretary, informed the meeting that, for the shareholders' meeting this year, the Company had granted the opportunity for the shareholders to propose meeting agenda and/or nominate candidates to be elected as directors by providing said information to the shareholders via SET and company website during December 1- 30, 2013. There was not any shareholder submitting any proposal to be included in the meeting agenda or presenting questions relating to the meeting agenda in advance, to the company as specified in the notice of the meeting. The voting method for this meeting was to comply with Article 43 of the Company's Articles of Association, requiring each share to be counted as one vote, and the voting to be carried out in a transparent manner. The shareholders may cast either approval vote, disapproval vote, or abstention vote, for each meeting agenda, whereas only disapproval and/or abstention votes would be taken into account, by deducting them from the total votes present at the meeting, in order to arrive at the number of approval votes. Whereas in the case where the shareholder had appointed a proxy to attend the meeting and cast vote according to his/her wish, and had already submitted such proxy appointment letter to the company.

In the case where the shareholder or proxy arrived for meeting registration after the meeting had already commenced, said shareholder or proxy would be allowed to cast vote only for the remaining agenda not yet entering consideration. The company would then add the number of shareholders or proxies so arrived, to the total meeting quorum, for such remaining agenda for further recording in the meeting minutes

In order to facilitate vote-counting procedure in a transparent manner, the company applied the barcode system to the vote-counting procedures, thereby allowing all shareholders to view the voting result for each agenda clearly on screen at the same time.

The voting method for the meeting agenda could be classified into the followings :

1. All agenda, except the agenda for the election of directors. In case of disapproval or abstention vote, the shareholder were required to raise their ballot paper. The company officers would then distribute voting card for the shareholder to fill in together with his/her signature, and to be collected immediately for vote tallying.

2. The election of directors agenda. Ballot cards were distributed to all shareholders upon their meeting registration, in order for them to cast their votes for the election of each Director together with their signatures. In the case of disapproval or abstention vote in the election of the director, the shareholders were required to raise their ballot paper. The company officers would then collect voting card from all shareholders at the end of this agenda.

Directors would cast their votes in accordance with the opinions proposed by The Board of Directors for each meeting agenda. In case the director was assigned to vote for the shareholder, his or her voting would have to comply with such instruction specified by the shareholder in the proxy form. And in this meeting If shareholders have any questions. Asked to raise their hands and ask questions on the agenda. Mr. Chanin Ratanavijai invited Mr. Manu Leelanuwatana Chairman of the company, to resume. After this, the Chairman assigned Mr. Suchai Narongkananukul, Managing Director to conduct the meeting according to the meeting agenda:-

Before starting the 1<sup>st</sup> agenda, there were 2 persons, representing 2 shareholders attending the Meeting, holding 1,100 Shares, the total of shareholders and proxies were 103 shareholders, holding 95,205,422 shares or 88.15 % of the amount of the outstanding and paid up shares.

**AGENDA 1 : Certification of the minutes of the 38<sup>th</sup> General Meeting of Shareholders on April 23, 2013.**

The Managing Director, Mr. Suchai Narongkananukul informed the meeting that the minutes of the meeting had been reported within 14 days subsequent to the meeting date, and already submitted to the Stock Exchange of Thailand and Department of Business Development of Ministry of Commerce within the timeframe specified by law, as well as disseminated through the company website at [http:// www.tpcorp.co.th](http://www.tpcorp.co.th). The company had earlier sent out the copy of the minutes of 38<sup>th</sup> general meeting of shareholders, held on April 23, 2013, together with the notice of the general meeting of shareholders in advance. The Board considered that said meeting minutes had been duly and accurately recorded.

The resolution was adopted unanimously as follows :

Approved 103 shareholders, holding of 95,205,422 shares, equivalent to 100 % out of the total votes of shareholders attending the meeting and having the rights to vote.

Disapproved -None-, Abstained -None-

**AGENDA 2 : Acknowledgement of the Report of the Board of Directors for the past year.**

The Managing Director, Mr. Suchai Narongkananukul informed the meeting that, the report by the Board of Directors and the company's performance for year 2013 were published in the 2013 annual report, earlier sent out to the shareholders together with the notice for the general meeting of shareholders, and prepared in accordance with the requirements set forth by The Securities and Exchange Commission and The

Stock Exchange of Thailand. As the meeting had no comments, the Managing Director informed the meeting that this was an acknowledgement agenda requiring no vote-casting, and proceeded to the next meeting agenda.

**AGENDA 3 : Consideration for the approval of the Financial Statements as at December 31, 2013.**

The Managing Director, Mr. Suchai Narongkananukul informed the meeting that, proposed the meeting for approval of the Financial Statements as at December 31, 2013, were prepared in accordance with the financial reporting standards, examined and certified by a Certified Public Accountant and reviewed by the Audit Committee and Board of Directors, whose details appeared per the financial statements of the 2013 annual report earlier forwarded with the notice of the meeting to the shareholders. The key figures are in the following table :-

(unit : million baht)

| Descriptions                              | Consolidated<br>Financial Statements | Separate<br>Financial Statements |
|---|--------------------------------------|----------------------------------|
| Total Assets                              | 2,549.93                             | 2,331.24                         |
| Total Liabilities                         | 352.89                               | 329.78                           |
| Total Shareholders' Equity                | 2,197.05                             | 2,001.47                         |
| Total Revenues                            | 1,960.15                             | 1,999.76                         |
| Net Profit (Owners of the parent company) | 48.00                                | 100.08                           |
| Earnings Per Share (baht)                 | 0.44                                 | 0.93                             |

The resolution was adopted unanimously as follows :

Approved 103 shareholders, holding of 95,205,422 shares, equivalent to 100 % out of the total votes of shareholders attending the meeting and having the rights to vote.

Disapproved -None-, Abstained -None-

**AGENDA 4 : Consideration for the approval of the appropriation of Profit and Dividend Payment.**

The Managing Director, Mr. Suchai Narongkananukul, informed the meeting that, the Company has the dividend payment policy stipulated that dividends shall be paid at the rate of 25% of Par-value subject to company's performance and economic situation, for the year 2013, proposed the detail as follows :-

|   |   |                              |
|---|---|------------------------------|
| Net Profit (Owners of the parent company) | = | 100.08 Million Baht          |
| Unappropriated, beginning forward         | = | <u>1,467.48</u> Million Baht |
| Total unappropriated, to be allocated     | = | <u>1,567.56</u> Million Baht |

The Board of Directors proposed to allot as following:-

1 . Statutory reserve allocation

Since the company had fulfilled its statutory reserve up to said 10% level required by law already, The Board proposed to allocate the amount of Baht 5,004,062.62 as general reserve.

## 2. Dividend payment allocation

The Board of Directors resolved to propose dividend payment at the rate of baht 0.50 per share, for total dividend payment of baht 54,000,000, to be paid out of net profits gained from BOI business. The shareholders eligible to receive dividend payment. The above dividend distribution shall be payable to the Shareholders entitling to receive the dividend according to whom listed on the record date, May 6, 2014 and the closing date of the Company's share register book, according to Section 225 of the Securities and Exchange, will be on May 7, 2014. The dividend payment will be made on May 16, 2014.

After that, shareholders had questions, Managing Director and Advisor to the Board of Directors answered the question of shareholders. The summary are as follows;

Mr.Eakachai Pipitvech (shareholder)

Shareholder was asking about the company's dividend payment policy set at 25% of either par value or total profit. In the past, The company seems to pay at approximate 50% of company's net profit.

Mr. Suchai Narongkananukul (Managing Director)

The Managing Director explained that the Company has a policy to pay dividend regularly to shareholders at 25% of par value, however depends on economic conditions and performance of the company.

Mr. Samrerng Manoonpol (shareholder)

Shareholder expressed his opinion and suggested that the company's policy to pay dividend at least 25% of par since the company established is well accepted however if the policy could be changed, it is possible to set at "50% of net profit".

Mr. Boonsithi Chokwatana ( Advisor to the Board of Directors )

The Advisor to the Board of Directors explained that the company has paid dividend to its shareholders at least 25% of par since the company established. After the company became listed in the Stock Exchange of Thailand, the policy remains and stated to the Stock Exchange of Thailand and all the Shareholders. In a case of good economy and company perform well, company will pay more. The nature of business of each company is not the same. Since the Company is a manufacturer and distributor of raw material which does not earn high profit margin, unlike others who are selling branded products. Whenever there is a raise in minimum wage, it affects company's profit as well. However, company has been trying to control its costs; such as utilities and electricity. The company, therefore, can still operate and maximize its dividend payout. The Company may not set minimum payout but can set at least 25% of par value. Currently, the company is paying more than its stated policy the stock exchange of Thailand.

Mr.Eakachai Pipitvech (shareholder)

Shareholder gave a compliment in this case.

Mr. Eakachai Pipitvech (shareholder)

Shareholder asked why the company invested in companies that are not profitable.

Mr. Boonsithi Chokwatana ( Advisor to the Board of Directors )

The Advisor to the Board of Directors explained that the Company expects the future and concern many factors when making investment decision.

Mr. Suchai Narongkananukul (Managing Director)

The Managing Director gave additional information that “comparable to any business operation which can be either profitable or loss. The Company tries to develop new. The company will try to do the best for Shareholders and thanks to all shareholders. This advice will be taken into consideration.”

Mr.Eakachai Pipitvech (shareholder)

Shareholder asked that why earning per share of the company only stated at 0.93 Baht but stated in Consolidated Financial Statement 0.44 Baht.

Mr. Suchai Narongkananukul (Managing Director)

The Managing Director replied that is from Prestige Plus Co.,Ltd., a Dyeing and Finishing Fabric Business. The reason was from the increase in minimum wage, together with overall economy and political situation affected Textile Industry.

There was no any question, Managing Director, asked the meeting for approval.

The resolution was adopted unanimously as follows :

Approved 103 shareholders, holding of 95,205,422 shares, equivalent to 100 % out of the total votes of shareholders attending the meeting and having the rights to vote.

Disapproved -None-, Abstained -None-

Before starting the 5<sup>th</sup> agenda, there were 1 persons, representing 1 shareholders attending the Meeting, holding 3,000 Shares, the total of shareholders and proxies were 104 shareholders, holding 95,208,422 shares or 88.16 % of the amount of the outstanding and paid up shares.

**AGENDA 5 :** Consideration for the election of company directors to replace those who retire by rotation.

The Managing Director, Mr. Suchai Narongkananukul, informed the meeting that according to the Article 21 of the Company's Articles of Association specified that one-third of the Directors would be required to retire by rotation at the time of each annual general meeting of shareholders. In the case where such directors number could not be equally divided into 3 portions, the closest to such one-third number would apply, while retiring directors would be eligible for re-election as directors

For the year 2014, the Directors retired by rotation are as follow:-

1. Mr. Padoong Techasarintr Independent Director and Chairman of the Audit Committee
2. Miss Sirikul Dhanasarnsilp Director and Chairman of the Remuneration Committee
3. Mr. Wachara Poomarintr Director and Executive Board Member

The Board of Directors, excluding the Directors who are nominated, have widely discussed and agreed with the Nominating Committee, with the consideration of each individual director's qualification, to propose to the General Meeting of Shareholders to elect three (3) retiring directors to be Directors for another term. The three (3) retiring directors are knowledgeable, competent and possess experiences in various

professional fields. Their qualifications are as stipulated by law, related notifications and articles of association. With their suggestions as directors and members of Sub-committees, the policies carried out have proven successfully.

Since Mr.Padoong Techasarintr, who have been independent director for more than 9 years still possess all qualifications set forth in the “Qualifications of Independent Directors of TPCORP”, having the required expertise and experience, and have performed their duties as the independent director well. The Board of Directors then proposes the Meeting to elect Mr.Padoong Techasarintr to be independent director.

Furthermore, the Public Company Act specified that “company directors are not allowed to engage in other business having the same business nature, or otherwise competing with the company’s business, or becoming a partner in ordinary partnership, unlimited partner in registered ordinary partnership, or becoming the director in other companies having the same business nature of other persons’ benefits, except only in such cases where the shareholders’ meeting has been duly notified in advance prior to such appointment”. The meeting was informed that above nominees do not have conflict of interest as stated.

The meeting was requested to cast votes to elect the directors replacing those retiring upon term completion, based on individual basis, according to the following order;

#### 5.1 Mr. Padoong Techasarintr

The resolution was adopted unanimously as follows :

Approved 104 shareholders, holding of 95,208,422 shares, equivalent to 100 % out of the total votes of shareholders attending the meeting and having the rights to vote.

Disapproved -None-, Abstained -None-

#### 5.2 Miss Sirikul Dhanasarnsilp

The resolution was adopted unanimously as follows :

Approved 104 shareholders, holding of 95,208,422 shares, equivalent to 100 % out of the total votes of shareholders attending the meeting and having the rights to vote.

Disapproved -None-, Abstained -None-

#### 5.3 Mr. Wachara Poomarintr

The resolution was adopted unanimously as follows :

Approved 104 shareholders, holding of 95,208,422 shares, equivalent to 100 % out of the total votes of shareholders attending the meeting and having the rights to vote.

Disapproved -None-, Abstained -None-

Thus, The Board of Directors for 2014 comprised 9 members as follows :-

1. Mr. Manu                      Leelanuwatana
2. Mr. Suchai                    Narongkananukul
3. Mr. Arnut                     Rattanapathimakorn
4. Mr. Wachara                Poomarintr
5. Miss Sirikul                 Dhanasarnsilp

6. Mr. Atsushi Tabata
7. Mr. Padoong Techasarintr
8. Mr. Thanavat Pugavanaja
9. Mr. Krisada Visavateeranon

Whereas one-third of the members of The Board of Directors were independent directors; Mr. Padoong Techasarintr, Mr. Thanavat Pugavanaja and Mr. Krisada Visavateeranon.

**AGENDA 6 : Consideration for the Determination of remuneration of company directors.**

The Managing Director, Mr. Suchai Narongkananukul, informed the meeting that according to the Article 32 of the Company's Articles of Association, specified that "the company is not allowed to provide the directors with any financial payments or assets, other than those remuneration and benefits duly accorded the directors, excluding other remuneration and benefits duly accorded the directors as company employees". In the previous Shareholders' meeting, Shareholders had approved the annual remuneration amount of and not exceed Baht 8,100,000.-, which the company paid baht 6,646,000.-comprising of compensation to directors of baht 5,500,000.-, meeting allowance of baht 1,146,000.-to directors of the Company in 2013.

In the 39<sup>th</sup> Shareholders' meeting in 2014, the Board of Directors agreed with the Remuneration Committee's proposal to propose to the Shareholders to set the Directors' remuneration amount for performances of company for 2014 at not exceed Baht 8,100,000.- per annum, the same amount as approved previously, excluding the remuneration and welfare received as company's employee or staff. The proposal was considered with performances of company and directors, the amount approved by the shareholders in the General Meeting of Shareholders, and the amount paid past year, comparing with others in the same industry as well as the authority, duty and responsibility scope of the directors.

For the directors' remuneration were proposed as follow :

1. Annual remuneration : paid to all directors, based on the consideration by the Remuneration Committee.
2. Meeting allowance : paid to person attending the meeting.

Details of meeting allowance payments were as follows :

| Meeting allowance  | Chairman                     | Director                     |
|--|------------------------------|------------------------------|
| 1. Meeting allowance<br>For The Board of Directors<br>For The Audit Committee,<br>For The Nominating Committee and<br>For The Remuneration Committee | 10,000.-<br>(baht / meeting) | 8,000.-<br>(baht / meeting)  |
| 2. Quarterly meeting allowance<br>( For The Audit Committee )  | 60,000.-<br>(baht / meeting) | 30,000.-<br>(baht / meeting) |



From the general meeting of shareholders approved until there is a change and cannot exceed the amount which approved by the shareholders' meeting.

The meeting was requested to consider above proposal, whereby not less than two-thirds of the votes attending the meeting would be required to adopt the resolution

The resolution was adopted unanimously as follows :

Approved 104 shareholders, holding of 95,208,422 shares, equivalent to 100 % out of the total votes of shareholders attending the meeting.

Disapproved -None-, Abstained -None-

**AGENDA 7 : Consideration for the appointment of the Auditors and determination of Audit Fee.**

The Managing Director, Mr. Suchai Narongkananukul, informed the meeting that according to the Article 49 and Article 50 of the Company's Articles of Association specified that, the auditor shall not be a director, staff member, employee or a person holding any office or having and duty in the company. The Auditor shall be appointed annually by the general meeting of shareholders. A retiring auditor may be re-appointed. The ordinary meeting of Shareholders had approved the Audit fee for 2013 in the amount of 943,000 Baht.

For 2014, The Board of Directors, being recommended for re-election, adopted the resolution agreeing with The Audit Committee's selection and proposal. It should propose to the General Meeting of Shareholders for approval to appoint the existing auditors Mr. Anusorn Kiatgungwalgri, Certified Public Accountant registration no. 2109 and/or Ms. Kwunjai Kiatgungwalgri, Certified Public Accountant registration no. 5875, from the office of ASV & Associates Limited to be the company auditor for the year 2014 for another term by stipulating that any of the auditors has authority to audit and express opinion on the Company's financial statements the details are as follow;

1. Mr. Anusorn Kiatgungwalgri, Certified Public Accountant registration no. 2109  
( the authorized signature in the Financial Statements of the Company since 2010–present), and/or
2. Ms. Kwunjai Kiatgungwalgri, Certified Public Accountant registration no. 5875,  
( never be the authorized signature in the Financial Statements of the Company )

With the consideration of independence, operation result, professional standard and qualifications stipulated by the company Articles of Association and regulation of Securities and Exchange Commission. Moreover, job quantity and the remuneration fee compared with audit fee of the other Listed Company in same level is reasonable, Audit fees are determined as follows:

|                                    |                     |
|------------------------------------|---------------------|
| Quarter 1,2,3 audit fee            | 318,000 Baht        |
| Annual Audit fee ended 31 December | 528,000 Baht        |
| Audit fee (under BOI Condition)    | <u>94,500 Baht</u>  |
| Total                              | <u>940,500 Baht</u> |

Moreover, The auditors mentioned above do not have any relationship or vested interest in the Company / subsidiary companies /executives /major shareholders or the connected persons. The company has 4 subsidiaries, T.U.C Elastic Co., Ltd., Prestige Embroidery Co., Ltd., Prestige Plus Co., Ltd. and TPCNIC Co., Ltd., which are being audited by the same auditing office.

The resolution was adopted unanimously as follows :

Approved 104 shareholders, holding of 95,208,422 shares, equivalent to 100 % out of the total votes of shareholders attending the meeting and having the rights to vote.

Disapproved -None-, Abstained -None-

**AGENDA 8 : Other matters ( If any )**

After all the agenda closed the Managing Director open for questions and recommendations to the Shareholders. 2 Shareholder, raised the questions and suggestions, which could be summarized as follows :

Mrs. Rungsri Jiaranaikajorn (representative from Investors Association Thailand)

Explained that "Nowadays, the anti-corruption is widely taken by the society and IOD had constructed CAC guidelines. Knowing that the Company already signed the CAC and is during the implementation to pursue IOD's Certification."

Mr. Suchai Narongkananukul (Managing Director)

The Managing Director explained that the Company already signed the CAC following the Board of Directors' resolution No. 1/2557 on February 27, 2014.

Mrs. Rungsri Jiaranaikajorn (representative from Investors Association Thailand)

I, on behalf of the Investors Association Thailand sincerely appreciate company that participate in the corruption. It will be beneficial to the company, Investors, it is also particularly useful for the country. In this occasion, please described how the company prepare or contribute to the process of certification.

Mr. Suchai Narongkananukul (Managing Director)

The Managing Director informed the shareholder that the company has shown detailed information in the Annual Report pages 59-60 and conducts its business following the business principle of the Late President, Dr. Thiam Chokwatana. He, further, asked the corporate secretary to provide more details.

Mr. Chanin Ratanavijai (Corporate Secretary)

The Corporate Secretary gave a summary that the company, under Management, had drafted the business practice guideline regarding the anti-corruption in compliance with the SAHA GROUP's which can be summarized as follows;

1. A consciousness, value and attitude to comply with laws and regulations honestly and in good faith shall be instilled in employees.

2. An internal control system which is efficient and effective shall be in place. There shall be suitable oversight and checks of powers to prevent employee abuses or involvements in combating Dishonest Acts Corruption.

3. Company Directors, Executives and employees are prohibited from performing any act which amounts to a demand or acceptance of properties or other benefits for oneself or for others as an inducement to wrongfully perform or refrain from performing a duty or which could result in a loss of the Company's legitimate benefits.

4. Company Directors, Executives and employees are prohibited from giving or offering to give properties or any other benefits to third parties to induce such person to unlawfully or wrongfully perform or refrain from an act.

5. There shall be a financial reporting system which is transparent and accurate.

6. There shall be a channel for employees and related persons to provide notices of causes for suspicion with confidence of protection. Personnel must be appointed to examine all notices of suspicion given.

Mr.Eakachai Pipitvech (shareholder)

Shareholder asked about the trend of company's profit for this year and what are the percentage between domestic and overseas.

Mr. Suchai Narongkananukul (Managing Director)

The Managing Director replied that the trend depends on economic and political conditions, market and rising wages. The ratio of domestic to overseas market is 60% to 40%. This year sales may not increase much but will emphasize on profit and will focus on the ASEAN.

Mr.Eakachai Pipitvech (shareholder)

Shareholder asked that how the company will improve and reduce Prestige Plus Co.,Ltd.'s loss and turn to profit.

Mr. Suchai Narongkananukul (Managing Director)

The Managing Director explained that the company's products were the textile raw materials for those in middle to high class. The company has been trying to improve its internal management, cost controlling, launching new products and increasing export. The overall textile industry hardly grows as it should. We are trying to find the way and internal improvement.

Mr.Eakachai Pipitvech (shareholder)

Shareholder asked where the company's profit comes from, Textile or Automobile and long-term trend.

Mr. Suchai Narongkananukul (Managing Director)

The Managing Director explained that the company's profit is from the automobile. The prices are better than Textile section. For the long term, the company cannot predict. It depends on the event each year. Our focus is to expand the market in ASEAN.

Mr.Eakachai Pipitvech (shareholders)

Shareholder requested for explanation of the newly established company, PT. DYNIC TEXTILE PRESTIGE, that when the company will start and what is non-woven fabric.

Mr. Suchai Narongkananukul (Managing Director)

The Managing Director explained that PT. DYNIC TEXTILE PRESTIGE is a joint venture among DYNIC Corporation, Japan 51%, Textile Prestige Pcl. 44 %, and Saha Pathana Inter Holding Pcl. 5%, with a registered capital of approximately US\$ 5,000,000 in Indonesia, manufacturing and distributing non-woven fabrics. Non-woven fabric is similar to Sponge (literally called "Fong Nam" in Thai). The product is used for various parts for Automobiles, where Indonesian market still has potential to grow. Currently it is still in establishment process and will commence in 2015.

As there was no further topic or comment raised by the meeting, the Managing Director therefore requested the chairman to close the meeting.

The chairman informed the meeting that the company would like to express sincere thank for all attendance and declared the meeting close.

The meeting ended at 12.00 hours

Manu Leelanuwatana  
(Mr. Manu Leelanuwatana)  
Chairman of the meeting