



## SVI PUBLIC COMPANY LIMITED

### Head Office

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### Bangkadi Factory

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Date: April 1, 2011

- Subject: Notice of the Annual General Meeting of the Shareholders No. 1/2011
- To: Shareholders of SVI Public Company Limited
- Enclosures:
1. Copy of the Minutes of the Annual General Meeting of Shareholders No. 1/2010
  2. Annual Report for the year 2010 (CD-ROM).
  3. Bio-data of the directors who are due to retire by rotation in 2011 and recommended to be re-appointed for another term.
  4. The Company's Articles of Association relating to Shareholders Meeting and Voting.
  5. Definition of independent directors
  6. Documents or Evidences to identify the right to attend the Meeting and the details of independent directors recommended to be a proxy of shareholder.
  7. Proxy Forms A, B and C.
  8. Map of the Meeting Place.
  9. Map of the company's bus parking for transportation to the meeting.
  10. Reservation form for transportation.

The Board of Directors of SVI Public Co., Ltd. passed a resolution to call for an Annual General Meeting of the Shareholders No. 1/2011 to convene on April 27, 2011 at 09:30 am. at Grand Conference Room, SVI Public Co., Ltd., 3<sup>rd</sup> floor, 142 Moo 5, Tiwanon Road, Bangkadi, Pathumthani to consider and approve the following agenda:

**1. To certify the Minutes of the Annual General Meeting of Shareholders 1/2010.**

The Board of Directors considers and has the opinion that the Annual General Meeting of Shareholders 1/2010 held on April 28, 2010 was accurately recorded and submitted to SET on time. A copy of the Minutes is attached hereto as Attachment 1.

**Opinion of the Board:** The Shareholders should certify and adopt the Minutes of the Ordinary General Meeting of Shareholders 1/2010 as proposed above.

**2. To acknowledge the Company's operating result of the fiscal year 2010 reported by CEO**

The Company's operating result and other activities for the year 2010 can be found in the Annual Report of the year 2010 as Attachment 2.

**Opinion of the Board:** The Company's and its subsidiaries' performances are at satisfactory level. The Meeting should acknowledge the operating results of the fiscal year 2010 reported by CEO.

**3. To consider and approve the company audited financial statement for the year ended December 31, 2010.**

The Company has already prepared the Financial Statement for the fiscal year ended December 31, 2010, which has already been audited by the auditor and approved by the Audit Committee, as the details reported in the Annual Report of the year 2010.



2. A member of the Audit Committee received the fee quarterly and annually at Baht 850,000 totally and the allowance fee for attending the meeting was Baht 20,000 each.
3. A director and a member of the sub committees received the fee quarterly and annually at Baht 650,000 totally and the allowance fee for attending the meeting was Baht 20,000 each.

The allowance fee for attending the meeting is depended on the number of meeting each year.

**Opinion of the Board:** The determination of the remuneration for the Board of Directors and its Committees was thoroughly considered and reviewed respectively by The Nomination and Compensation Committee and the Board of Directors according to the remuneration payment policy and compared to the same industry the same business and other appropriate factors. The Meeting should thereby consider and approve the fees and remuneration of the Company's directors and other sub committees for year 2011 as proposed above

**6. To consider and approve the appointment of the auditor and the auditor's fees for the fiscal year 2011.**

As recommended by the Audit Committee, the Board of Directors considered and proposed for the appointment of the Company's auditor and their remuneration for the fiscal year 2011 as follow:

1. Approved the appointment of auditors of Ernst & Young Office Limited as the Company's auditor for 2011 with the names and CPA license numbers as follow:

- 1). Ms. Rungnapa Lertsuwankul, Certified Public Accountant (Thailand) No. 3516
- 2). Mr. Sophon Permsirivallop, Certified Public Accountant (Thailand) No. 3182
- 3). Ms. Pimjai Manikajohnkit, Certified Public Accountant (Thailand) No. 4521

Any of the above auditors can conduct the audit and express an opinion on the financial statements of the Company. In the event that the above auditors are not available, Ernst & Young Office Limited is authorized to identify any auditor of Ernst & Young Office Limited who qualifies as a Certified Public Accountant to carry on the audit of the Company's financial statement.

All those mentioned auditors have no connected transaction or conflict of interest with the Company, its subsidiaries, management, Major Shareholder or their related persons. However, Ernst & Young Office Limited is Globe Vision Company Limited's auditor as well. Such service is not a conflict of interest to substantially impact the independency of the auditor.

2. The auditor's fee for year 2011 is Baht 1,370,000 (Baht: One million three hundred and seventy thousand only) and the special audit fee for the privileges of corporate income tax exemption report, proposed at Baht 250,000 (Baht: Two hundred and fifty thousand only), both fees excluding the out-of-pocket expenses. The fees are the same amount of the previous year.

Note: The Company has appointed Ernst & Young Office Limited to serve as its independent auditor since year 2002, whereby Ms. Rungnapa Lertsuwankul was appointed as the Company's auditor since the fiscal year 2008.

**Opinion of the Board:** The selection of the auditor and the auditor's fee was carefully considered and reviewed by the Audit Committee in regards to past performances, obligations and work load, and reasonable audit fee. The Meeting should consider and approve the appointment of the auditors for the year 2011 and the auditor's fee as proposed above.

**7. To consider and approve the allocation of profit and declaration of dividend for the operating result of the fiscal year 2010.**

The company's policy is to pay dividend at least 30% of consolidated net profit after deduction of all reserves required by law and the Company. However, it's dependent on the operating performance, cash flow, investment plans, financial status, restriction of laws and other considerations as deemed appropriate for the Company and its Subsidiaries.

The Company's Board of Directors has considered that the Company's and Consolidated net profit in the fiscal year 2010 were reported at Baht 0.40 and Baht 0.42 per share respectively.. Thus the allocation of the fiscal year 2010's net profit for dividend payment should be at Baht 0.20 per share or at 50% and 48% of the Company's and Consolidated net profit. Since the company already paid interim dividend from the operating result from January 1 to March 31, 2010 at Baht 0.095 per share on 8 June 2010. Therefore, the allocation of the balance of net profit from the fiscal year 2010 for declaration of dividend that will be paid in cash and proposed to the Shareholders for approval are as follows:

- Dividend per share at Baht 0.105, payable from the net profit generated under BOI's promoted activities which are tax exempt.
- Payment of dividend is scheduled for May 20, 2011.
- Share Registration closed for Dividend Right on May 9, 2011

The payment of dividend as stated above, the Company will be paid after deduction of legal reserve of 5% of Net Profits as a minimum according to Section 116 of the Public Limited Companies Act, B.E. 2535.

**Opinion of the Board:** The Meeting should consider and approve the declaration of dividend for the operating result of the fiscal year 2010 as proposed above.

8. **To consider and approve the reduction of the registered capital by cancellation of unissued shares remaining from the unexercised of SVI-W2 warrant from Baht 1,986,216,815 (Baht: One thousand nine hundred eighty-six million two hundred sixteen thousand eight hundred and fifteen) to Baht 1,985,178,736 (Baht: One thousand nine hundred eighty-five million one hundred seventy-eight thousand seven hundred and thirty-six) by means of canceling 1,038,079 unissued shares (One million thirty-eight thousand and seventy-nine shares).**

In relation to the expiry date of the exercise of the right warrant of SVI-W2 was due in December 2010, whereby there were unexercised warrants of 1,038,079 units (One million thirty eight thousand and seventy nine units). Thus, the Chairman proposed to the meeting to consider and approve the reduction of the Company's registered capital by canceling unpaid registered shares remaining from the unexercised warrants SVI-W2 from Baht 1,986,216,815 (Baht: One thousand nine hundred eighty-six million two hundred sixteen thousand eight hundred and fifteen) to Baht 1,985,178,736 (Baht: One thousand nine hundred eighty-five million one hundred seventy-eight thousand seven hundred and thirty-six) by means of canceling 1,038,079 unissued shares (One million thirty eight thousand and seventy nine shares).

**Opinion of the Board:** The Meeting should consider and approve the reduction of the Company's registered capital from Baht 1,986,216,815 (Baht: One thousand nine hundred eighty-six million two hundred sixteen thousand eight hundred and fifteen) to Baht 1,985,178,736 (Baht: One thousand nine hundred eighty-five million one hundred seventy-eight thousand seven hundred and thirty-six) by means of canceling 1,038,079 unissued shares (One million thirty-eight thousand and seventy-nine shares), with a par value of Baht 1 each.

9. **To consider and approve the amendment to Clause 4 of Company's Memorandum of Association in accordance with the reduction of registered capital in agenda 8**

**Opinion of the Board:** The Meeting should consider and approve the amendment to the Clause 4 of Company’s Memorandum of Association in accordance with the reduction of registered capital in agenda 8 as follows:

Clause 4	Registered Capital	Baht 1,985,178,736	(Baht One thousand nine hundred eighty-five million one hundred seventy-eight thousand seven hundred and thirty-six)
	Divided into:	1,985,178,736 shares	(One thousand nine hundred eighty-five million one hundred seventy-eight thousand seven hundred and thirty-six shares)
	Value of each share	Baht 1.-	(Baht one)
		Divided into:	
	Ordinary shares	1,985,178,736 shares	(One thousand nine hundred eighty-five million one hundred seventy-eight thousand seven hundred and thirty-six shares)
	Preferred shares	-	(Zero share)

**10. To consider and approve the relocation of the headquarters from 33/10 Moo 4, Changwattana Road, Bangtalad, Pakkred, Nonthaburi to 142 Moo 5, Tiwanon Road, Bangkadi, Muang, Pathumthani.**

The Chairman proposed to the meeting to consider and approve the relocation of the Company’s headquarters from No. 33/10 Moo 4, Changwattana Road, Bangtalad, Pakkred, Nonthaburi to a new office at No. 142 Moo 5, Tiwanon Road, Bangkadi, Muang, Pathumthani. This is to save costs and improve efficiency in the communication and coordination of the Company’s operation.

**Opinion of the Board:** The Meeting should consider and approve the relocation of the headquarters from 33/10 Moo 4, Changwattana Road, Bangtalad, Pakkred, Nonthaburi to a new office at 142 Moo 5, Tiwanon Road, Bangkadi, Muang, Pathumthani as proposed above.

**11. To consider and approve the amendment to Clause 5. of Company’s Memorandum of Association in accordance with the relocation of headquarters in agenda 10**

The Chairman proposed to the Meeting to consider and approve the amendment to Clause 5 of the Memorandums of Association of the Company as to be consistent with the relocation of the Company’s headquarters in Agenda 10 as follows:

From : “ The headquarters are located at Nonthaburi Province”

To be : “ The headquarters are located at Prathumtani Province”

**Opinion of the Board:** The Meeting should consider and approve the amendment to Clause 5 of Company's Memorandum of Association in accordance with the relocation of headquarters in agenda 10.

**12. To consider other issues (if any)**

All shareholders are hereby cordially invited to attend the meeting on the date, time and venue specified above. Any shareholder who would like to appoint other person to attend the meeting and vote on his/her behalf, shall complete and sign an attached proxy form in Attachment 7 with Duty Stamp (20 Baht), a copy of identification card and submit the documents to the Company before attending the meeting.

In case, if Shareholders would like to come to the meeting by the company's provided transportation, please fill in the form, Attachment 10 and send it back to Investor relations Department, SVI Public Co., Ltd. at [thitikan@svi.co.th](mailto:thitikan@svi.co.th) or Fax No. 02-963-9109, for more information, you can contact Tel. 02-963-9101 ext. 1806.

Yours sincerely,  
By resolution of the Board of Directors

(Mr. Pongsak Lothongkam)  
Chief Executive Officer