

Ref: LAW / 53 / 03 / 03

March 15, 2010

Subject: Notice of the Annual General Meeting of Shareholders for 2010

Attention: Shareholders of the Company

- Attachments:
1. A copy of the Minutes of the Meeting of the Annual General Meeting of Shareholders for 2009
 2. A CD containing the 2009 Annual Report
 3. Financial Statements for 2009
 4. A list of auditors and details of the audit fees
 5. Names and profiles of the candidates for election of Directors to replace the Directors who will retire by rotation and Directors' remunerations
 6. The dividend policy, the proposed divided payment rate compared to net profit, and dividend comparison information
 7. A Capital Increase Report Form
 8. A Proxy Form and details about the Independent Director nominated as shareholders' proxies
 9. The parts of the Company's Articles of Association relevant to the Annual General Meeting
 10. Conditions for attendance registration and evidences required for attendance of the Shareholders' Meeting
 11. A map of the venue of the Annual General Meeting of Shareholders for 2010

The Board of Directors of the Prinsiri Public Company Limited at its meeting, Session 1/2010 convened on February 8, 2010, resolved to call an Annual General Meeting of Shareholders for 2010 on Friday, April 23, 2010. Registration will be opened from 12.00 hours and the meeting will begin at 14.00 hours at Vibhavadee Ballroom C, Sofitel Centara Grand Bangkok Hotel, Number 1695, Phaholyothin Road, Kwaeng Chatuchak, Khet Chatuchak, Bangkok, for consideration of the following agenda:

Agenda Item 1 To consider and adopt the Minutes of the Annual General Meeting for 2009 convened on April 22, 2009

Facts and rationale: The Annual General Meeting of Shareholders for 2009 was convened on April 22, 2009. A copy of the minutes of the meeting is attached (Attachment 1).

Opinion of the Board of Directors The Board of Directors recommends that the Shareholders' Meeting adopt said minutes.

Agenda Item 2 **To acknowledge the operating results of the Company for 2009**

Facts and rationale: To report the Company's operating results for the accounting year ended December 31, 2009 and the 2009 Annual Report to the Shareholders, details as in Attachment 2.

Opinion of the Board of Directors The Board of Directors recommends that the Shareholders' Meeting acknowledge the Company's operating results for the accounting year ended December 31, 2009 and endorse the 2009 Annual Report.

Agenda Item 3 **To consider and approve the Financial Statements for 2009**

Facts and rationale: The Financial Statements for 2009 and the Auditor's Report are contained in the 2009 Annual Report which has been reviewed by the Audit Committee and audited by the Certified Public Accountant.

Opinion of the Audit Committee The Audit Committee held a meeting to review the Financial Statements for 2009 jointly with the Certified Public Accountant and is of the opinion that the Financial Statements are accurate and unconditional and have disclosed complete information in accordance with accounting standards.

Opinion of the Board of Directors The Board of Directors recommends that the Shareholders' Meeting approve the Financial Statements for 2009 for the accounting year ended December 31, 2009 which have been reviewed by the Audit Committee and audited by the Certified Public Accountant, details as in Attachment 3.

Agenda Item 4 **To consider and approve the appointment of auditors for the accounting year ended December 31, 2010 and to determine the annual audit fee**

Facts and rationale: This item is for the Shareholders' Meeting to consider appointing the Company's auditors and determining the audit fee for 2010 in

accordance with Section 120 of the Public Limited Company Act, B.E. 2535 and Article 58 of the Company's Articles of Association.

Opinion of the Board of Directors The Audit Committee selected the audit firms, considered the audit fee and made a recommendation to the Board of Directors for approval for Mrs. Mrs. Suvimol Krittayakien, Certified Public Accountant No. 2982, and/or Miss Somjintana Pholhirunrat, Certified Public Accountant No. 5599, of DIA International Auditing, to be the Company auditors for 2010 and approval of an amount not exceeding of 1,850,000 Baht as the fee for auditing of the Consolidated Financial Statements and the Separate Financial Statements of the Company for 2010, increasing from the previous accounting year by 8.12 percent. The increase is proportionate to the Company's business growth.

Opinion of the Board of Directors To comply with the Public Limited Company Act, which requires that the General Meeting of Shareholders appoint the Company auditors and determine the audit fee every year, and in view of the recommendations of the Audit Committee, the Board of Directors recommends that the Shareholders' Meeting approve the appointment of auditors from DIA International Auditing, whose names are listed below as the Company's auditors for 2010:

1. Mrs. Suvimol Krittayakien (who signed the Financial Statements of the Company and the subsidiaries for two years - from 2008 to 2009), or

2. Miss Somjintana Pholhirunrat (who signed the Financial Statements of the Company and the subsidiaries for one year - 2009), with either of the auditors doing the review and preparing an auditor's report on the Company's Financial Statements and the Consolidated Financial Statements. The audit fee is proposed at 1,850,000 Baht (details as in Attachment 4).

The auditors recommended are the same persons as the auditors of the subsidiaries. They do not have any relationship with, or vested interest in, the Company/the subsidiaries/Management/the major shareholders or persons related to the aforementioned parties.

Presently, Mrs. Suvimol Krittayakien and Miss Somjintana Pholhirunrat are the auditors of the company and all their subsidiaries; namely, the Prinsiri Public Company Limited, Grow Yotha Group Company Limited, Prin Venture Company Limited and CN SPR (Thailand) Company Limited. The audit fee for the four companies is 1,850,000 Baht. As for non-audit fees, during the previous year, the Company and the subsidiaries had no other services from the audit firm where the auditors belong or from persons or business related to the auditors and the audit firm where the auditors belong.

For 2009, the DIA International Auditing charged a fee of 1,711,000 Baht. For 2010, the audit fee is to be increased from 2009 by approximately 8.12 percent as the revenues and assets of the Company and the subsidiaries, as well as the number of accounting items have increased, requiring more audit time.

Audit fee	For 2010 (the year of the proposal)	For 2009
Audit fee for the Company	1,280,000	1,100,000
Audit fee for the subsidiaries	570,000	611,000
Non-audit fee	-	-

Agenda Item 5

To consider and approve appointment of Directors in replacement of the Directors who will retire by rotation and to determine the Directors' remunerations

Facts and rationale:

Section 71 of the Public Limited Company Act, B.E. 2535 and Article 22 of the Company's Articles of Association prescribe that at each Annual Ordinary General Meeting, one-third of the directors shall vacate their office. If the number of directors cannot be divided into a multiple of three, the number nearest to one-third shall vacate their office. Directors who have retired by rotation may be reappointed.

This year, the following Directors will retire by rotation, with effect on this Annual General Meeting of Shareholders, Session 1/2010:

1. Prof. Dr. Woraphat Tothanakasem

Director/Chairman of the Board of Directors

2. Assoc. Prof. Anchalee Pipatanasern Director/Independent

Director/Chairman of the Audit

Committee

3. Ms. Siriluck Kovitchindachai

Authorized Director

Profiles of the persons nominated for approval by the Shareholders' Meeting are as follows:

Prof. Dr. Woraphat Tothanakasem was elected by the Board of Directors as Company Director for the first time in 2009, replacing Mr. Mongkol Pao-in, for Mr. Mongkol's remaining term, which will terminate on this Shareholders' Meeting. He was appointed Chairman of the Board of Directors in 2009. He is very knowledgeable in economics and business.

Assoc. Prof. Anchalee Pipatanasern was elected by the Board of Directors to be a Company Director for the first time in 2009, replacing Mr. Surabhon Kwanchaithunya for Mr. Surabhon Kwanchaithunya's remaining term, which will terminate on this Shareholders' Meeting. She was appointed by the Board of Directors Chairman of the Audit Committee in 2009. She is a talented expert in finance and accounting and has been providing valuable ideas and business perspectives to the Company.

Miss Siriluck Kovitchindachai was last elected Director by the Shareholders' Meeting in 2007 and will retire on this Shareholders' Meeting.

Opinion of the Board of Directors As the Company has not appointed a nomination committee, the process of selecting candidates for Directors does not involve a nomination committee. However, the Board of Directors jointly reviewed the qualifications in various areas, taking into

consideration suitability in terms of knowledge and skills, experience and expertise in diverse professions as well as past performance as Directors and is of the opinion that the three Directors have suitable qualifications and should be re-elected.

Details about their age, shareholdings, educational background, work experience and directorship in other companies are in Attachment 5.

In addition, the Shareholders' Meeting is recommended to approve the Directors' remunerations not exceeding 3,300,000 Baht (three million and three hundred thousand Baht), which is higher than the remunerations in 2009. Presently, the Company does not have a remuneration committee. However, the recommended Directors' remunerations have been carefully considered by the Board of Directors based on comparison with similar businesses, and the Company's business expansion and profit growth. The remunerations were therefore determined as proposed. Only the Audit Committee Members are entitled to a meeting allowance, which is fixed at 10,000 Baht per meeting. Details are in Attachment 5.

Agenda Item 6

To consider and approve the appropriation for the reserve fund and approve payment of dividends for the operation in 2009.

Facts and rationale

According to the audited Financial Statements for the accounting year ended December 31, 2009, the Company had net profit of 483,890,000 Baht. The Company's policy is to pay dividends not less than 40 percent of the annual net profit (not including the unrealized foreign exchange profit or loss) subject to the investment plan and other relevant factors.

In addition, Section 116 of the Public Limited Company Act, B.E. 2535, and Article 57 of the Company's Articles of Association prescribe that the Company must allocate not less than five percent of its annual net profit less the accumulated loss (if any) to the reserve fund until the fund attains an amount not less than ten percent of the registered capital.

Opinion of the Board of Directors

The Board of Directors recommends that:

1) The Shareholders' Meeting approve appropriation of 78,400,000 Baht for the reserve fund which will bring the total reserve fund to 100,500,000 Baht, accounting for 10 percent of the registered Capital.

2) The Shareholders' Meeting approve the payment of dividends for the operation in 2009 to the shareholders at the rate of 5.19 percent of the net profit of the Separate Financial Statements for the operation in 2009, with payment made in the forms of cash and share dividends at the rate of 0.25 Baht per share, with details as follows:

(a) Payment in cash to shareholders at 0.15 Baht per share

(b) Payment in the form of share dividends at the rate of 10 existing shares to 1 new share, with the par value of 1 Baht per share, or equal to 0.10 Baht per share. The fraction of the shares which is less than 1 new share will be paid in cash at 0.10 Baht per share.

The Company will deduct withholding tax on the cash dividends and share dividends at the rate of 10 percent. The deduction will be made from the cash dividend portion. Details are in Attachment 6.

Payment of the dividends will be made to shareholders whose names are on the share register on March 2, 2009, which is the Record Date for dividend entitlement. March 3, 2010 will be the closing date of the register for the purpose of compiling the name list of shareholders under Section 225 of the Securities and Exchange Act, B.E. 2535. Payment will be made on May 21, 2010.

Agenda Item 7

To consider and approve the increase of the Company registered capital and allocation of the new shares

Facts and rationale

As the Company will pay dividends in the form of share dividends (under Agenda Item 5), the registered capital needs to be increased to accommodate the allocation of the shares.

Details are in the Capital Increase Report Form attached to the Meeting Notice (Attachment 7).

Opinion of the Board of Directors

It is recommended that the Shareholders' Meeting consider approving the increase of the Company's registered capital by 100,500,000 Baht, divided into 100,500,000 ordinary shares, with a

par value of 1 Baht per share; the existing registered capital of 1,005,000,000 Baht will be increased to 1,105,500,000 Baht, divided into 1,105,500,000 Baht shares with a par value of 1 Baht per share.

Agenda Item 8

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

Facts and rationale

The request for approval of the increase of the Company's registered capital under Agenda Item 7 would lead to a material change in the Company. This item is to ensure that the capital increase is properly carried out and legally valid.

Opinion of the Board of Directors

The Board of Directors recommends that the Shareholders' meeting approve the registration of an amendment of Article 4 of the Company's Memorandum of Association to reflect the increase of the registered capital. Details of the amended Article will be as follows:

Article 4 The registered capital: 1,105,500,000 Baht (one billion one hundred and five million and five hundred thousand Baht), divided into 1,105,500,000 shares (one billion one hundred and five million and five hundred thousand shares)

Par value 1 Baht

Ordinary shares: 1,105,500,000 (one billion one hundred and five million and five hundred thousand shares)

Preferred shares: - share

Agenda Item 9

To consider and approve the change of the Authorized Directors

Facts and rationale

Section 77 of the Public Limited Company, B.E. 2535 and Article 32 of the Company's Articles of Association prescribe that the Board of Directors may entrust one or several directors or any other person to perform any acts on its behalf. This item is to enable the Chairman of the Board of Directors to use his judgment freely and to bring about transparency in the operation as well as to comply with good corporate governance principles.

Opinion of the Board of Directors

The Board of Directors recommends that the Shareholders' Meeting approve the change of the Company's Authorized Directors: From "3.1_Any two of the following three persons, Mr. Woraphat Tothanakasem, Ms. Siriluck Kovitchindachai and Mr. Veera Srichanachaichok, co-signing with the Company seal affixed, or one of the three co-signing with Mr. Kwanchai Mongkolkittaveepol or Mr. Chaiwat Kovitchindachai, (two persons in total) with the Company seal affixed."

To "3.1 Ms. Siriluck Kovitchindachai and Mr. Veera Srichanachaichok, co-signing with the Company seal affixed, or either one of the two co-signing with Mr. Kwanchai Mongkolkittaveepol or Mr. Chaiwat Kovitchindachai, (two persons in total) with the Company seal affixed."

Agenda Item 10

To consider and approve a change of the Company's dividend policy

Facts and rationale

The Company's current dividend policy is to pay dividends to shareholders at the rate of not less than 40 percent of the Separate Financial Statements. The reason for the change is to create liquidity and to achieve maximum benefits in terms of cash flow reserve as the business is expanding and to be in line with the recording of the Company's investment accounts based on the equity method which can reflect the true performances of the parent company, subsidiary companies and associate companies. Dividend payment should therefore be consistent with the Company's recording method.

Opinion of the Board of Directors

The Board of Directors recommends that the Shareholders' Meeting approve a change of the dividend policy to be as follows:

"The Company's policy is to pay dividends to shareholders at a rate not exceeding 40 percent of net profit of the Consolidated Financial Statements after deducting corporate income tax. The rate of dividend payment each year may vary, depending on the operating results, the business expansion plan, liquidity, and other necessities and suitability factors with the authority for consideration resting with the Board of Directors to yield maximum benefits to shareholders. The dividend

policy of the subsidiaries is the same and is subject to the Board of Directors' consideration.”

The Board of Directors therefore recommends a change to the dividend policy from payment based on the Separate Financial Statements to payment of dividends from the Consolidated Financial Statements, as cited above, in order to be consistent with the recording of investment accounts based on the equity method which reflects the financial positions more clearly.

Agenda Item 11

To consider and approve the issuance and offering of bonds

Facts and rationale

As the Company's business is expanding and there are several projects to be implemented, a great deal of capital is required. The Company needs to issue and offer bonds to raise funds for use in implementing the projects.

Opinion of the Board of Directors

The Board of Directors recommends that the Shareholders' Meeting approve the issuance of bonds in Baht in an amount not exceeding one billion Baht. The bonds will be offered domestically to general investors and/or institutional investors and/or through private placement, either in whole or in part, in accordance with the provisions of the Announcement of the Securities and Exchange Commission (SEC Announcement), the Capital Market Supervisory Board or any other relevant laws or regulations. The bonds may be issued and offered in one or several batches and may be issued and offered on one or several occasions for financing or for use in investment and/or for use as general revolving capital or for other objectives deemed appropriate by the Executive Board. The terms, conditions and other particulars of the bonds (e.g., the type of the bonds, the maturity and the rate of interest) shall be as determined appropriate for the current market condition during the time of the issuance. The Executive Board is assigned to seek permission from the relevant regulatory government agencies before the issuance and offering.

Agenda Item 12

Other businesses (if any)

The Shareholders are invited to the meeting according to the schedule and venue cited above. To exercise the right to attend the meeting, the Shareholders are requested to produce

documents to the Chairman of the Meeting to prove their shareholding or their being a proxy as listed in an attachment to this Notice. Registration will be opened from 12.00 hours on Friday April 23, 2010 at Vibhavadee Ballroom C, Sofitel Centara Grand Bangkok Hotel, Number 1695, Phaholyothin Road, Kwaeng Chatuchak, Khet Chatuchak, Bangkok. The shareholders wishing to appoint a proxy to attend the meeting and to vote at the meeting are requested to complete and sign the Proxy Form attached to this Notice (Attachment 8).

The Shareholders who cannot attend the meeting themselves are requested to appoint another person or Assoc.Prof. Anchalee Pipatanasern, Chairman of the Audit Committee, the proxy to attend the meeting and vote on their behalf, in order to ensure that the number of shares represented and the number of shareholders present are as required by the Company's Articles of Association, which is in accordance with the Public Limited Company Act, B.E. 2535. According to the requirements, at an Annual General Meeting of Shareholders, there must be shareholders or proxies (if any) accounting for no less than twenty-five persons or not less than one half of the total number of shareholders and such shareholders must hold shares amounting to no less than one-third of the total number of shares sold, to constitute a quorum. For convenience and speed of the meeting, the Company hereby requests that the proxy form be sent to the Company at least **one day in advance of the Meeting**. The Company will facilitate the procedure by affixing duty stamps for the proxies registering for attendance at the registration point.

In addition, the Company has fixed March 3, 2010 as the date for closing the share register for compiling the list of Shareholders for the right to attend the Annual General Meeting of Shareholders.

Please be informed accordingly.

Yours sincerely,



Mr. Sakol Pao-in

Secretary to the Board of Directors

