



(Translation)

Invitation to the Shareholders' Extra-ordinary General Meeting Session 1/2553

Pruksa Real Estate Public Company

Wednesday, September 29, 2010

At 10.00 hrs.

Phimarnman Room, 2nd floor, Four Season Hotel,
155 Rajadamri Road, Lumpini, Pathumwan, Bangkok 10330



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No. Phor 26 / 2553

(Translation)

Registration Number 0107548000307

September 3, 2010

Attention: Shareholders

Re: Notice of the Shareholders' Extra-ordinary General Meeting Session 1/2010

The Shareholders' Extra-ordinary General Meeting Session 1/2010 of Pruksa Real Estate Public Company Limited will be held at Pimarnman Room, second floor, Four Seasons Hotel, 155 Rajadamri Road, Bangkok 10330, on Wednesday, September 29, 2010, at 10.00 a.m., with the following agenda:

- 1. To consider and adopt the Minutes of the 2010 Annual General Meeting convened on April 27, 2010**

Opinion of the Board of Directors: The Shareholders' Meeting should adopt the said Minutes (the details are as shown in Attachment 1).

Adoption of the said Minutes by the Shareholders' Meeting requires a resolution passed by a majority of votes of the shareholders attending the meeting and casting votes.

- 2. To consider and approve the appointment of a director to replace the director who resigned and the appointment of an additional director**

Opinion of the Board of Directors: At present, the Company has expanded its business and achieved a high growth rate. The Company has therefore deemed it appropriate to increase the number of directors to accommodate the Company's business growth, while Mr Narong Manavapat has resigned as director of the Company since February 1, 2010 and the Company has not appointed a person to replace him.

The Board of Directors has therefore proposed:

1. Appointment of Mr. Wisudhi Srisuphan as an independent director to the position left vacant by Mr. Narong Manavapat, for the remaining term of Mr. Narong Manavapat
2. Appointment of Mr. Edward Joseph Cooper Jr. as an additional director.

The Board of Directors concurred with and resolved to approve the recommendation by the Nomination and Remuneration Committee that Mr. Wisudhi Srisuphan and Mr. Edward Joseph Cooper Jr. have experience, knowledge and competence, suitable to be directors of the Company. (The name list of the directors and their biographies are as shown in Attachment 2)

Approval of the appointment of a new director to replace the director who resigns and the appointment of an additional director requires a resolution passed under Item 17 (3) of the

Company's Articles of Association, (which specifies that the persons with the highest votes in order shall be elected directors, the number of whom shall be as required at that time.)

3. To consider and approve the sale and issuance of debt instruments under the "shelf filing" project

Opinion of the Board of Directors: The Shareholders' Meeting should approve the issuance and offer for sale of debt instrument under the "Shelf Filing" project amounting to not exceeding Baht 7,500 Million, in order to reduce the Company's interest burden, and support the expansion of the company in the future. Details are as follows:

3.1 The meeting approved the issuance and offer for sale of several types of debt instrument by the Company in one and/or more offerings debt instrument on the Company's discretion and need of fund as the Company deems it appropriate in the aggregate principal amount of not exceeding Baht 7,500 Million, subject to the following conditions:

Types	:	All type of debt instrument (subordinated or non-subordinated, with or without trustee, and secured or unsecured) depending upon the market suitability at the time of each offering.
Amount	:	Principal amount of the debt instrument issued will not exceed Baht 7,500 Million.
Offering	:	Through public offering or private placement pursuant to the notification of the Securities and Exchange Commission, in one or more offerings and the debt instrument may be issued and sold, as replacement for the debt instrument already issued and sold by the Company.
Maturity	:	Not exceeding 5 years
Interest Rate	:	Depending upon the appropriateness and the market condition at the time of the issue and offer for sale.

In the event that the debt instrument are redeemed for whatever reasons, or are repurchased, resulting in the reduction of the outstanding balance of the debt instrument, the Company may issue the new debt instrument subject to the principal amount as approved by the Shareholders' Meeting.

3.2 The Board of Directors propose to the Shareholders' Meeting to empower the Chief Executive Officer and the Chief Financial Officer to determine the price, period and method of offering and other relevant details, to appoint a financial advisor, underwriter(s), a registrar and/or a trustee and to enter into, execute, contacting, providing information, or submitting evidence to the office of the Securities and Exchange Commission, the Stock Exchange of Thailand, credit rating agency and/or other authorities in relation to such issuance and offer for sale of the debt instrument, and to do all related matters, as they deem appropriate.

To approve the issuance and offer for sale of debt instrument under the project (Shelf Filing), the Shareholders' Meeting must pass a resolution with a vote of not less than three-fourth of the total votes of the shareholders attending the meeting and being entitled to vote in accordance with article 36 (2) of the Company's Articles of Association.

4. Other businesses (if any)

Shareholders are therefore invited to the Meeting as per the said date, time and place. To speed up the registration process, shareholders and/or their proxies are requested to show the proxy form (as attached), on which a barcode has been printed, to the registration officers on the meeting day. The Company has fixed Thursday, August 26, 2010 as “record date” for the shareholders to attend the Shareholders’ Extra-ordinary General Meeting Session 1/2010. A list of shareholders will be prepared in accordance with Section 225 of the Securities and Exchange Act B.E 2535 (Amended in B.E. 2551) and the register book will be closed for suspension of share transfer on Friday, August 27, 2010.

Regards,
Pruksa Real Estate Public Company Limited
Dr. Pisit Leeahtam
Chairman of the Board of Directors

- Attachments:
1. Copy of the Minutes of the 2010 Annual General Meeting of Shareholders on April 27, 2010
 2. List of Directors to replace the director who resigned, an additional director and Their Biographies
 3. Letter Explaining the Use of Proxy and List of Independent Directors Assigned by Shareholders as Proxies
 4. Details of Documents or Evidence Required for Attending the Meeting
 5. Map of the Meeting Venue
 6. The Company’s Articles of Association on Shareholders’ Meetings
 7. Two Proxy Forms (Please choose one. The forms can also be downloaded from the Company’s website: www.pruksa.com)

Investor Relations Department: IR@pruksa.com ; Tel: 0 2298 0101 ext.1863

**Supporting Documents for Agenda Item 1: To consider and adopt the Minutes of the 2010 Annual
General Meeting Convened on April 27, 2010**

**Minutes of the 2010 Annual General Meeting of Shareholders
of Preuksa Real Estate Public Company Limited
held on April 27, 2010 at 10.00 a.m.
at Ballroom 3, Second Floor, Shangri-la Hotel,
89 Soi Wat Suan Plu, Charoenkrung 42/1 Road, Khet Bangrak, Bangkok 10500**

The Meeting started at 10.00 a.m.

The Company by Mr. Somboon Wasinchutchawal, Chief Financial Officer, welcomed all the shareholders, proxies and distinguished attendees to the 2010 Annual General Meeting of the Shareholders of Preuksa Real Estate Public Company Limited and informed the Meeting that there were 14 agendas, 12 of which required the Meeting's approval, one was for information and the other was to provide opportunity for the shareholders to propose agendas in addition to those stated in the invitation letter. As the Company always complied with the good corporate governance policy and treated every shareholder based on the principles of equality and fairness, and as per the Company's notification to the Stock Exchange of Thailand and its information and conditions relating to this Meeting disclosed in advance to the public via the Company's website, the Board of Directors allowed each shareholder to propose a meeting agenda, but no additional agenda was proposed by the shareholders.

Mr. Somboon explained further that the agendas would be each considered in the order stated in the invitation letter sent to the shareholders prior to the Meeting. As for the voting method for each of the agendas requiring approval from the Meeting, each shareholder would cast his/her vote in a ballot paper which would be collected by the Company's staff for counting. The voting results of each agenda would be declared to the Meeting. In voting for each agenda, one share held one voting right whereas the cumulative voting would not be applied in this event. The shareholders present at the Meeting might either cast votes for, votes against, or abstentions, on each agenda in the provided ballot paper, in which the agenda number was specified on its top left. For the shareholders assigning proxies to attend the Meeting and vote as their requirements, the Company would record the votes for, votes against or abstentions based on their requirements in a computer program. In case no shareholders voted against or abstention on a matter proposed by the Chairman, it would be deemed that all shareholders voted for the matter. Besides, the barcode system was used to compile the votes in this Meeting.

For the purpose of transparency, the Company invited an independent person, Mr. Theppachol Kosal from Baker & McKenzie Ltd., to serve as an inspector of vote counting.

Moreover, Mr. Somboon informed the Meeting that, on the Company's share register book closing date on March 16, 2010, the Company held the registered capital at Baht 2,224,753,400, with the paid-up capital being at Baht 2,206,812,000 and 1,977 shareholders, and for the 2010 Annual General Meeting of Shareholders, 64 shareholders and proxies were present, holding 2,056,470,646 shares or 93.1874 per cent of the issued and paid-up shares. The number of shareholders and proxies exceeded 25, accounting for more than one-third of the issued and paid-up shares. Hence,

such amount of shares constituted a quorum in accordance with the Company's Articles of Association No.34.

The Chairman thanked all the shareholders and proxies for attending the 2010 Annual General Meeting of Shareholders of the Company. He introduced the Company's directors who were present at the Meeting as follows:

- | | |
|--|---|
| 1. Mr. Thongma Vijitpongpun | - Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer |
| 2. Mr. Prasert Taedullayasatit | - Director and Chief Operation Officer |
| 3. Mr. Piya Prayong | - Director and Chief Operation Officer |
| 4. Mr. Mayta Chanchamcharat | - Director and Chief Business Officer |
| 5. Mrs.Rattana Promsawad | - Director |
| 6. Mr. Kanchit Bunajinda | - Director |
| 7. Prof.Emeritus Dr.Trungjai Buranasomphop | - Independent Director and Chairman of Audit Committee |
| 8. Mr. Weerachai Ngarmdeevilaisak | - Independent Director, Member of Audit Committee, Chairman of Risk Management Committee, and Chairman of Nomination and Remuneration Committee |
| 9. Mr. Adul Chandanachulaka | - Independent Director, Member of Audit Committee, and Chairman of Corporate Governance Committee |

The Chairman also introduced top executives from Operation, Accounting & Finance and Corporate Services, as well as the Company's auditors from KPMG Phoomchai Audit Ltd., namely Miss Somboon Supasiripinyo and Miss Jintana Insee, and the Meeting's legal advisor, Mr. Theppachol Kosal from Baker & McKenzie Ltd., who would also act as an "independent inspector" at the Meeting.

The Chairman then asked the Meeting to consider the agendas in sequence as follows:

Agenda 1: To consider and adopt the minutes of the 2009 Annual General Meeting convened on April 9, 2009

The Chairman asked the Meeting to consider and adopt the minutes of the 2009 Annual General Meeting of Shareholders held on April 9, 2009 as per the copy of minutes delivered to all shareholders and enclosed with the invitation letter for this Meeting.

The Chairman asked if the Meeting had any questions or comments, but no shareholders raised any objection or wanted to revise the minutes.

The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows: 2,077,289,546 votes for or 99.1161 per cent, no vote against, and 18,525,600 abstentions or 0.8839 per cent. Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by a majority of votes held by the shareholders who were present at the Meeting and had the right to vote adopting the minutes of the 2009 Annual General Meeting of Shareholders held on April 9, 2009.

Agenda 2: To consider and acknowledge the Annual Report and the Board of Directors' Report on the Operating Results in 2009

The Chairman asked Mr. Thongma Vijitpongpun, Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer, to present this agenda. Mr. Thongma reported the Company's operating results for Year 2009 with details as follows:

In 2009, the Company's presale equaled Baht 22,775 million, exceeding the target of Baht 18,000 million by 27 percent, which was quite a success.

The revenue from real estate sales in 2009 rose from 2008 by 46 percent. In 2009, the total revenue from real estate sales was at Baht 19,034 million, exceeding the target of Baht 17,000 million by 12 percent, which was a success; while the revenue in 2008 was at Baht 13,034 million.

For the revenue in 2009, the sales from townhouse projects were at Baht 9,729 million, an increase of 29 percent from 2008; detached house projects at Baht 5,619 million, an increase of 15 percent from 2008; and condominium projects at Baht 3,595 million, an increase of 539 percent from 2008.

For the number of housing units transferred, the Company in 2009 transferred the ownership right of a total of 11,249 units, an increase of 26 per cent from 2008. The transfer of ownership right involved 7,651 units of townhouses, an increase of 12 per cent; 1,870 units of detached houses, an increase of 12 per cent; and 409 units of condominiums, an increase of 310 per cent.

For the market share in 2009, the Company's 7,651 units of townhouse represented 58 percent of the total market size which was at 13,177 units; 1,870 units of detached house, representing 18 percent of the total market size which was at 10,309 units; and 1,728 units of condominiums representing 4 percent of the total market size which was at 46,452 units.

For the housing backlog as of 31 December 2009, the Company had a backlog valued at Baht 16,719 million in total. Of this, about Baht 9,784 million was expected to be realized in 2010.

In 2010, the Company planned to launch 48 new projects, compared to 34 projects in 2009. The new projects in 2010 would consist of 16 townhouse projects, 14 detached house projects, 16 condominium projects and two overseas projects.

In 2009, the Company's revenue from BOI-promoted projects was at Baht 1,589 million or 8 percent of the Company's total revenue, and it was expected that the BOI-promoted project's revenue in 2010 would be about Baht 3,360 or 14 percent of the total revenue.

From the Company's profit and loss statement, it was found that in 2009, the Company had a gross profit of Baht 7,284 million, an increase of 38.30 percent from 2008 which showed a gross profit of Baht 4,883 million or an increase of 37.70 percent. The Company's net profit in 2009 was at Baht 3,622, an increase of 19 percent from 2008, which showed a net profit of Baht 2,373 million, an increase of 18 percent. The figures reflected the Company's continued growth.

The Chairman asked Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, to present the operating results for 2009. Mr. Prasert then reported to the Meeting on the Company's operating results for 2009 with details as follows:

The past year was deemed a good year of the Company in the past 4 – 5 years, as in 2009 the Company's presale value was at Baht 22,775 million, the highest in the industry, while the revenue from real estate sales was at Baht 19,034 million, which was also the highest in the industry.

As reported to the Shareholders' Meeting in 2009 by Dr. Pisit Leeahtam, the Chairman, and Mr. Thongma Vijitpongpun, the Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer, the Company had set in its business plan and vision to become the leader of the industry in Thailand in 2010, but apparently from the past year's operating results, the Company had achieved that one year earlier, with the Company's total revenue from real estate sales being at Baht 19,034 million, which was the highest revenue in the real estate development category of the industry in 2009.

On the profit structure or profitability, either in terms of gross profit margin or net income margin or growth rates, the Company in the past year had good records, including the financial structure. At the end of 2009, the Company had quite a low debt to equity ratio, but high potentials in business structures for rapid expansion.

From the presale or sales revenue which was the highest in the past year, it appeared in detail that the Company was able to make a new high record in every product of its portfolio, especially in late 2009, when the Company realized sales revenue from its condominium projects, pushing the Company to be the leader of the industry. Such was only the starting point of the Company's success.

The Chairman asked if the Meeting had any suggestions or comments.

Mr. Somkiat Phromratana, a shareholder, asked the Meeting if in the past year the Company had received any award or commendation, and how the domestic political situations, currently and in the future, would impact the Company's operations, to what extent.

Mr. Thongma Vijitpongpun, Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer, explained to the Meeting that in the past year the Company had obtained Best Company Award for companies with business volumes less than Baht 30,000 million from Forbes Magazine in Singapore, Best CEO Award from Asia Money Magazine in Hong Kong, Outstanding Engineer Award from Chulalongkorn University on management and organization development, and many other awards.

On the impact of the domestic political situation on the Company, Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, explained to the Meeting that with the business structures being adjusted continuously in the past couple of years, the Company was not affected by the political situation as evident by the figures in Q1/2010. On presale, the Company was able to achieve as much as Baht 8,580 million, increasing by 112 percent from the same period of the previous year. Besides, if the presale of April 2009, when political crisis occurred as in this year, was compared with that of April 2010, the presale in April 2009 was at Baht 1,018 million, while in April 2010 was at Baht 1,640 million, increasing by 60 percent from the same month of the previous year, indicating that by business restructuring, either in townhouse, detached house or condominium projects, the Company had taken the right direction, enabling the Company to push sales up, against the tide.

On the revenue from ownership transfer in Q1/2010, excluding other revenues, the Company earned up to Baht 6,600 million, about 77.00 percent more than that of the same period in the previous year, reflecting that the business restructuring by the Company's top management had enabled the Company to move ahead, against the tide, although the overall market might not grow due to the political crisis. With strong business structures and strategies, the Company was able to capture the right target groups and continue to grow, against the tide. The shareholders therefore could rest assured that the Company would continue to jump in growth.

Besides, the Company still had new business platforms where townhouse, detached and condominium projects were not launched, but expected to be launched in late Q2/2010 and would continue to serve as a growth engine of the Company.

The Chairman added that considering the shareholder's question it must be accepted that the political crisis had effects on the overall economy and the purchasing power of the people; therefore in the future the overall economy and the Company, which were in the same system, must be affected by the lost purchasing power, more or less. On the issue of competition as explained by Mr. Prasert, the Company would like to ensure that the Company had capabilities to continue protecting the shareholders' interests.

Mr. Weeradej Ariyathanaporn, a shareholder, asked the Meeting about the Company's after-sale service if it had affected the Company's business expansion, as after-sale service was an important matter for which the Company had to be responsible in the future.

Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, explained to the Meeting that currently the top management had restructured after-sale service from its being centralized, but currently the Company had expanded its business, especially in the last couple of years when the Chief Executive Officer, Top management and Executive Committee had assigned after-sale service to each SBU so as to bring about close and appropriate customer service in each product brand. For new business like condominium projects in particular, the Company would partner with world-class service providers such as Savills (Thailand) Co., Ltd. and First Pacific Harrison Co., Ltd. in providing after-sale service with the Company, while for townhouse and detached house projects, the Company had assigned the SBU of each product brand, over 10 in number, to provide after-sale service to ensure that the service provided met the customer's requirement and the Company's commitments with the customers of each product brand.

However, in the past year, problems on this matter might arise because the Company had a growth rate of 40 percent. But the thing that the Company could not deny was that the Company had to take responsibility. If a problem arose, the Company had to solve it for the customer, without denying the responsibility.

Mr. Weeradej Ariyathanaporn, a shareholder, offered a suggestion to the Meeting saying that since the Company had experienced rapid growth, if the directors could affirm that there was a new form of after-sale service, it was good news because after-sale service was necessary for the Company's business structure. He also hoped that the matter discussed at the Meeting would be recorded in the minutes and he would require more information on this matter at the next Meeting because the top management might not be informed of the real problems of the products sold by the Company. He added that the reason for raising this matter was for improvement, not for complaining, and he would provide additional information to the Company for further service improvement.

Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, thanked the shareholder for his kindness in offering the suggestion.

Mr. Weera Chaimanowong, a shareholder, asked about overseas business operations if the Company had any problems or obstacles and asked for the trend of overseas business operations.

Mr. Thongma Vijitpongpun, Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer, explained to the Meeting that in the past year the Company had no overseas presale, but would have overseas presale and some revenue this year. He explained further that from operations in the past, there were some problems in obtaining licenses in India and Vietnam and the trend of overseas business was promising and would contribute to the Company's growth in the next two to three years, while in the initial stage, the presale and revenue might be delayed, but according to estimates, the overseas operations would contribute to the Company's future presale and revenue.

Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, added that the overseas business would contribute to the Company's growth in the long term. While the revenue target for this year was at Baht 24,000 million, compared with Baht 19,000 million for the past year, the presale in 2009 was at Baht 22,775 million and the presale of 2010 was set at Baht 29,000 million. However, the Company's presale for Q1/2010 could reach Baht 8,500 million, which was from domestic operations only. The figure could cover the whole year target, suggesting that domestic business was the key business of the Company to achieve its target.

For the target of revenue set at Baht 24,000 million in 2010, the Company in Q1/2010 earned from ownership transfer a total of Baht 6,650 million, which was from domestic business only, and if the Company could maintain this level, it would be enough for the Company to achieve the target of Baht 24,000 million, and if overseas sale could be launched, the Company's growth could jump and the targets, in both revenue and presale, could be achieved.

The Chairman asked if the Meeting had any other questions or comments, but there were no other questions or comments. The Chairman then concluded that the Meeting acknowledged the Annual Report of the Company and the Board of Directors' Report on the Operating Results in 2009.

Agenda 3: To consider and approve the Company's Financial Statements for the accounting period ending December 31, 2009

The Chairman proposed that the Meeting consider and approve the Company's financial statements for the accounting period ending December 31, 2009, which had been reviewed by the Audit Committee and certified by the Certified Public Accountant pursuant to the details stated in Attachment 3 and the 2009 Annual Report as enclosed with the invitation letter for this Meeting earlier delivered to every shareholder. The Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to present this matter to the Meeting.

Mr. Somboon explained the Company's financial statements for the accounting period ending December 31, 2009 to the Meeting as follows:

The Company's total assets increased from Baht 16,262 million in 2008 to Baht 18,871 million in 2009. The inventory accounted for most of the increase since in 2008 a total of 36 projects had been launched, thus resulting in a considerable increase in the assets. Besides, the increase was on the shareholders' equity, from Baht 10,110 million in 2008 to Baht 13,023 million in 2009, while the liabilities dropped from Baht 6,152 million in 2008 to baht 5,848 million in 2009.

Most of the total asset increase was from the Company's inventory which rose from Baht 12,622 million in 2008 to Baht 13,202 million in 2009, while other items such as cash and cash equivalents also increased because at the end of past year, the Company's ownership transfer of condominiums, detached houses and townhouses was quite high, causing cash on hand to be as high as Baht 3,151 million, compared to Baht 1,529 million in 2008.

On liabilities, the main liabilities were long-term debts in the form of debentures amounting to Baht 2,100 million which carried interest burden. Besides, there were deferred credits and accounts payable without any interest burden, while the item with a high increase was the shareholders' equity which rose by about Baht 3,000 million.

The Company's debt to equity ratio was currently at 0.45. However, if the cash on hand was deducted from the debts, the debt to equity ratio would be at 0.16, and if the debts with interest burden amounting to Baht 2,100 million were deducted from cash on hand amounting to about Baht 3,100 million, the Company would have a cash surplus of about Baht 1,000 million, and if the debt was compared with the equity, the Company's interest bearing debt to equity would be (-0.08).

For the profit and loss statement, it appeared that in 2009 the Company's total revenue was at Baht 19,033 million, increasing from Baht 13,034 million in 2008 by about Baht 6,000 million (about 50 percent), while the total expenses increased in proportion to the rise of revenue. But by proportion, it was found that the Company's profitability increased sharply, as in 2009 the Company's net profit was at Baht 3,622 million, representing 19 percent of the revenue, compared with Baht 2,373 million in 2008, which was 18 percent of the revenue.

The Chairman asked if the Meeting had any other questions or comments, but no other questions or comments were raised. The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were 2,083,050,946 votes for or 98.9097 per cent, no vote against, and 22,961,600 abstentions or 1.0903 per cent. Mr Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by a majority of votes held by the shareholders who were present at the Meeting and had the right to vote approving the Company's financial statements for the accounting period ending December 31, 2009.

Agenda 4: To consider and approve the allocation of net profit as legal reserve and the payment of dividend for 2009

The Chairman informed the Meeting that the Board of Directors' Meeting No. 1/2010 held on February 19, 2010 had resolved to approve the annual dividend payment for Year 2009 without allocation as legal reserve as the Company's legal reserve had already complied with legal requirements. The dividend payment to ordinary shares would amount to Baht 1,213,746,600.00 (Baht 0.55 per share, representing 36.33 percent of the net profit from the separate financial statement of 2009, compared with Baht 0.33 per share or 36.64 percent of the net profit from the separate financial statement in 2008). The dividends would be paid to the Company's shareholders whose names appeared on the share register book on Tuesday, March 16, 2010. The payment was scheduled to be made on Thursday, May 13, 2010, out of the net profits as follows:

- From the Company's operations with investment promotion privileges from the Board of Investment, at Baht 0.20 per share, amounting to Baht 441,362,400 in total
- From the Company's operations without investment promotion privileges from the Board of Investment, at Baht 0.35 per share, amounting to Baht 772,384,200 in total.

According to the Company's policy, dividends would be paid at a rate not less than 30 percent of the Company's net profit after a deduction of legal reserve, with the operating results and the long-term returns of the shareholders being taken into consideration.

The Chairman asked if the Meeting had any other suggestion or comments, but no other questions or comments were raised. The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were 2,087,486,946 votes for or 99.1203 per cent, no vote against, and 18,525,600 abstentions or 0.8797 per cent. Mr Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by a majority of votes held by the shareholders who were present at the Meeting and had the right to vote approving the allocation of the Company's net profit as legal reserve and the payment of dividend for 2009 at a rate of Baht 0.55 per share on Thursday, May 13, 2010 to the shareholders whose names appeared on the share register book on the closing date of March 16, 2010 as proposed.

Agenda 5: To consider and approve the appointment of directors to replace those retire by rotation and the determination of directors' remuneration for 2010

The Chairman explained to the Meeting that, according to the Company's Articles of Association Item 18, one third of the current directors shall retire by rotation and those retire may be re-elected. For the first and second years of the incorporation of the Company, directors shall retire by drawing lots. In the subsequent years, the longest serving directors shall retire. For this year, four directors retiring by rotation were:

1. Dr. Pisit Leeahtam, Chairman and Independent Director
2. Mr.Thongma Vijitpongpun, Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer
3. Prof. Emeritus Dr. Trungjai Buranasomphop, Chairman of Audit Committee and Independent Director
4. Mr. Mayta Chanchamcharat, Director.

The Chairman informed the Meeting that, to comply with the principle of good governance, he asked permission from the Meeting to have Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, who was also a shareholder, carry out this agenda as the Executive Vice Chairman and the Chairman of the Audit Committee were the directors who were retiring by rotation and were nominated to the Meeting for re-election as directors for another term. There was no objection or disagreement from the Meeting.

Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, informed the Meeting that the Board of Directors, excluding the nominated directors, concurred with and resolved to approve the recommendation by the Nomination and Remuneration Committee that as the four directors had experience, knowledge and competence, being key to the Company's prosperity at all times they should be re-elected as director for another term to help push and support the operations of the Company for further prosperity. The name list of the directors and their biographies were as shown in Attachment 4 of the invitation letter delivered to the shareholders.

Additionally, to demonstrate fair and equitable treatment of all shareholders, the Board of Directors had offered opportunity for shareholders to nominate the persons who they deemed qualified, knowledgeable, competent and suitable to represent them as director, as per the Company's notification to the Stock Exchange of Thailand and the information in its website in advance. It appeared that one shareholder offered himself for election as director. But the Nomination and Remuneration Committee, after a review of the criteria and his qualifications, was of the opinion that it was not suitable to elect him as director at this Meeting. However, the Nomination and Remuneration Committee recommended a further review and requested more information of the person who offered himself for consideration in the future in case of the Company recruiting additional directors.

The latest information on the scope of duties of directors could be found in the 2009 Annual Report.

Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, asked if the Meeting had any suggestions or comments, but there were no questions or comments. Mr. Prasert then asked the Meeting to cast votes on the election of directors, individually, in the ballot paper, in the order of Dr. Pisit Leeahtam, Mr. Thongma Vijitpongpun, Prof. Emeritus Dr. Trungjai Buranasomphop, and Mr. Mayta Chanchamcharat.

After vote counting, Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows:

<u>Name of Director</u>	<u>Votes for</u>	<u>%</u>	<u>Votes against</u>	<u>%</u>	<u>Abstentions</u>	<u>%</u>
1. Dr. Pisit Leeahtam	2,085,530,246	99.0274	1,956,700	0.0929	18,525,600	0.8797
2. Mr. Thongma Vijitpongpun	2,087,486,946	99.1203	0	0.0000	18,525,600	0.8797
3. Dr. Trungjai Buranasomphop	2,087,486,946	99.1203	0	0.0000	18,525,600	0.8797
4. Mr. Mayta Chanchamcharat	2,087,486,946	99.1203	0	0.0000	18,525,600	0.8797

Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution re-electing the four directors to the office for another term, with voting results, by the ascending order, as follows:

1. Mr. Thongma Vijitpongpun
2. Dr. Trungjai Buranasomphop
3. Mr. Mayta Chanchamcharat
4. Dr. Pisit Leeahtam

Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, informed the Meeting further that, regarding the remuneration for the Company's directors, the Board of Directors' Meeting No. 1/2010 held on February 19, 2010 agreed with the Nomination and Remuneration Committee's proposal for the Annual General Meeting of Shareholders' approval of the directors' remuneration for 2010 not exceeding Baht 21 million, which would be paid to only independent directors and non-executive directors who were members of the Board of Directors, Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, and Corporate Governance Committee, with non-executive directors entitled to the remuneration not being a representative of shareholders of the Company. The remuneration in detail was as shown in Attachment 5 enclosed with the invitation letter for this meeting.

Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, asked if the Meeting had any suggestions or comments.

Mr. Weera Chaimanowong, a shareholder, asked the Meeting about the directors' remuneration this year saying that it was much higher than that of 2009.

Mr. Thongma Vijitpongpun, Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer, explained to the Meeting that the reason for the rise of the remuneration was because the Company had a policy to invite more directors, especially independent directors, to sit in the Board of Directors and the Company had considered raising the remuneration for directors in accordance with the Company's operating results of each year and for next year the Company would have a higher target.

Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, asked if the Meeting had any suggestions or comments, but there were no other questions or comments. Mr. Prasert then asked the Meeting to cast votes in the ballot paper.

After vote counting, Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows: 2,087,486,946 votes for or 99.1023 per cent, no vote against, and 18,525,600 abstentions or 0.8797 per cent.

Mr. Weerphol Simaroj, a proxy of a fund under the management of Thanachat Mutual Fund, informed the Meeting that for this agenda his votes were against, but the voting results were not in line with his votes.

Mr. Prasert Taedullayasatit, Director and Chief Operation Officer, asked the Meeting to take a break and wait for the results of vote counting verification and asked the proxy of the fund under the management of Thanachat Mutual Fund to join the verification to ensure correctness of vote counting.

While waiting for the result of the verification, Mr. Weera Chaimanowong, a shareholder, asked the Meeting about the directors' remuneration under special bonus whether it was equivalent to the bonus normally paid at year's end based on operating results as a reward for performance, or not.

Mr. Thongma Vijitpongpun, Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer, explained to the Meeting that the shareholder understood it correctly, and the amount proposed for the Shareholders' Meeting to approve was a budgetary figure, but the actual payment would be based on the operating results and business target achievement, at year's end.

After the verification of the vote counting (with the participation of the inspector and the proxy of the fund under the management of Thanachat Mutual Fund), Mr. Prasert Taedullayasatit, Director and Chief Operation Officer II, apologized to the shareholders for the error of vote counting and asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the results of the new vote counting, which were as follows: 2,076,308,546 votes for or 98.5895 percent, 11,179,800 votes against or 0.5308 percent, and 18,525,600 abstentions or 0.8797 percent, and there were no objections to the vote counting results from the shareholders. Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by two-thirds of votes held by the shareholders who were present at the Meeting (in accordance with Section 90 of the Public Companies Act B.E. 2535) approving the proposed remuneration for the Company's directors for Year 2010 not exceeding Baht 21 million, with details as follows:

1. Board of Directors,	not exceeding	Baht 11,640,000
- Independent directors,		Baht 5,880,000
- Non-executive directors,		Baht 5,760,000
2. Audit Committee		Baht 1,680,000
3. Risk Management Committee		Baht 540,000
4. Nomination and Remuneration Committee		Baht 180,000
5. Corporate Governance Committee		Baht 270,000
6. Special bonuses		Baht <u>6,690,000</u>
Total not exceeding		Baht <u>21,000,000</u>

After this agenda, the Chairman resumed the chairmanship with Agenda 6.

Agenda 6: To consider and approve the appointment of the Company's auditors for the 2010 accounting period and the determination of the auditors' fee for 2010

The Chairman asked Emeritus Prof. Dr. Trungjai Buranasomphop, an independent director and Chairman of Audit Committee to present this matter. Dr. Trungjai informed the Meeting that the Board of Directors' Meeting No. 1/2010 held on February 19, 2010 agreed with the Audit Committee to propose KPMG Poomchai Audit Ltd. which had experience and continuity in auditing the Company, to the Meeting of Shareholders for approval as the Company's Auditor for Year 2010, with the name list of auditors as follows:

1. Miss Somboon Supasiripinyo	Certified Public Accountant No. 3731
2. Mr. Supoj Singhasaneh	Certified Public Accountant No. 2826
3. Miss Vannaporn Jongperadechanon	Certified Public Accountant No. 4098

Either one of the three auditors mentioned above would have the power to examine, prepare or sign audit reports. In appointing the auditors, the Audit Committee took into consideration the readiness, scope of services, auditing fees, independence, relationship and stake holding in the Company/subsidiaries/management/major shareholders or the relations thereof, together with the auditors' experience, auditing process, and audit continuity. The Committee therefore fixed the fee for the auditors of the Company and its subsidiaries for Year 2010 at an amount not exceeding Baht 3,750,000.

Therefore the Meeting was requested to consider approving the appointment of the auditors and the determination of the auditors' fees as mentioned above.

The Chairman asked if the Meeting had any more questions or comments, but no shareholder raised any other question or comment. The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows: 2,087,488,346 votes for or 99.1203 per cent, no vote against, and 18,525,600 abstentions or 0.8797 per cent. Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by a majority of votes held by the shareholders who were present at the Meeting and had the right to vote appointing the Company's Auditor for the accounting period of 2010 and

determining the Auditor's remuneration for 2010 not exceeding Baht 3,750,000.

Agenda 7: To consider and approve an amendment to the Company's English name and an amendment to Item 1 of the Company's Memorandum of Association to be in line with the amended name of the Company

The Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to present this agenda.

Mr. Somboon explained to the Meeting that as the Company had a policy to expand its investment in foreign countries, there was a need to amend the English name of the Company for convenience in referring by foreigners, and to be in line with the new corporate logo, the Board of Directors therefore was of the opinion that the English name of the Company should be amended from the existing name "PREUKSA REAL ESTATE PUBLIC COMPANY LIMITED" to "PRUKSA REAL ESTATE PUBLIC COMPANY LIMITED" by dropping letter "E" from the English name of the Company.

Additionally, to be in line with the above amendment of the English name of the Company, it was necessary for the Company to amend its Memorandum of Association Item 1: Company's Name, by replacing the existing wording with new wording as follows:

New wording

Item 1 The Company's Name is "บริษัท พกฤษา เรียลเอสเตท จำกัด (มหาชน)" and "PRUKSA REAL ESTATE PUBLIC COMPANY LIMITED" in English.

The Chairman asked if the Meeting had any more questions or comments, but no shareholder raised any other question or comment. The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows: 2,087,485,646 votes for or 99.1202 per cent, 3,000 votes against or 0.0001 percent, and 18,525,600 abstentions or 0.8797 per cent. Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by three-fourths of votes held by the shareholders who were present at the Meeting and had the right to vote approving the amendment to the Company's English name and the amendment to the Company's Memorandum of Association Item 1 to be in line with the amended name of the Company as proposed.

Agenda 8: To consider and approve a modification to the Company's seal and an amendment to the Company's Articles of Association Item 47: Company's Seal

The Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to present this agenda.

Mr. Somboon explained to the Meeting that as the Company had considered and approved the amendment of the English name of the Company by dropping letter "E" from its English name, it was necessary for the Company to modify the Company's seal to be in line with the amendment of the English name of the Company.

Additionally, to be in line with the above modification of the Company's seal, it was necessary for the Company to amend its Articles of Association Item 47: Company's Seal accordingly.

Besides, the Company's Articles of Association Item 36 (2) states that any amendment must be approved by the Shareholders' meeting. The Meeting was therefore requested to approve the

modification of the Company's seal and the amendment to the Articles of Association Item 47 to be in line with the above modification of the Company's seal.

The Chairman asked if the Meeting had any more questions or comments, but no shareholder raised any other question or comment. The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows: 2,087,485,646 votes for or 99.1202 per cent, 3,000 votes against or 0.0001 percent, and 18,525,600 abstentions or 0.8797 per cent. Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by three-fourths of votes held by the shareholders who were present at the Meeting and had the right to vote approving the modification of the Company's seal and the amendment to the Articles of Association Item 47: Company's Seal as proposed.

Agenda 9: To consider and approve the decrease of the Company's registered capital from 2,224,753,400 Baht to 2,206,812,000 Baht by canceling the ordinary shares issued to accommodate the exercise of warrants in the amount of 17,941,400 shares with a par value of one Baht per share

The Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to present this agenda.

Mr. Somboon explained to the Meeting that the Extraordinary General Meeting of Shareholders, Session 2/2548, held on April 22, 2005 and the Extraordinary General Meeting of Shareholders, Session 3/2548, held on November 11, 2005, had passed resolutions for the Company to increase its registered capital by 65,000,000 shares (sixty five million shares) with a par value of one Baht per share to accommodate the exercise of warrants to buy capital increase ordinary shares that the Company would issue and offer for sale to directors, employees and consultants of the Company and its subsidiaries.

But at present the warrants to buy ordinary shares that the Company would issue and offer for sale to directors, employees, and consultants of the Company and its subsidiaries had matured and the rights thereof had expired, and the number of the ordinary shares issued to accommodate the warrants remained at 17,941,400 shares (seventeen million nine hundred forty one thousand and four hundred shares). It was therefore necessary for the Company to decrease its registered capital by canceling all the remaining capital increase ordinary shares.

For that reason, the Board of Directors proposed that the Shareholders' Meeting consider and approve the decrease of the Company's registered capital from Baht 2,224,753,400 (two thousand two hundred and twenty four million seven hundred fifty three thousand and four hundred Baht) to Baht 2,206,812,000 (two thousand two hundred and six million eight hundred and twelve thousand Baht) by canceling the shares issued to accommodate the warrants for the purchase of the Company's ordinary shares in the amount of 17,941,400 shares (seventeen million nine hundred forty one thousand and four hundred shares) at a par value of one Baht per share, as the details proposed above.

The Chairman asked if the Meeting had any more questions or comments, but no shareholder raised any other question or comment. The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows: 2,087,485,646 votes for or 99.1202 per cent, 3,000 votes against or 0.0001 percent, and 18,525,600 abstentions or 0.8797 per cent. Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by three-fourths of votes held by the shareholders who were present at the Meeting and had the right to vote approving the decrease of the Company's registered capital from Baht 2,224,753,400 to Baht 2,206,812,000 by canceling the ordinary shares issued to accommodate the exercise of warrants in the amount of 17,941,400 shares with a par value of one Baht per share

Agenda 10: To consider and approve an amendment to the Company's Memorandum of Association Item 4 to be in line with the decrease of the Company's registered capital

The Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to present this agenda.

Mr. Somboon explained to the Meeting that to be in line with the decrease of the Company's register capital from Baht 2,224,753,400 (two thousand two hundred and twenty four million seven hundred fifty three thousand and four hundred Baht) to Baht 2,206,812,000 (two thousand two hundred and six million eight hundred and twelve thousand Baht) by canceling the 17,941,400 shares (seventeen million nine hundred forty one thousand and four hundred shares) with a par value of one Baht per share, it was necessary for the Company to amend its Memorandum of Association Item 4: Company's Registered Capital by replacing the existing wording with the new wording as follows:

New wording

Item 4: Registered Capital "registered capital of Baht 2,206,812,000 (two thousand two hundred and six million eight hundred and twelve thousand Baht), divided into 2,206,812,000 shares (two thousand two hundred and six million eight hundred and twelve thousand shares) with a par value of one Baht per share by dividing the shares into 2,206,812,000 ordinary shares (two thousand two hundred and six million eight hundred and twelve thousand shares), no preferred shares."

It was therefore proposed that the Shareholders' Meeting consider and approve the amendment of the Company's Memorandum of Association Item 4 to be in line with the decrease of the Company's registered capital as proposed above.

The Chairman asked if the Meeting had any more questions or comments, but no shareholder raised any other question or comment. The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows: 2,087,485,646 votes for or 99.1202 per cent, 3,000 votes against or 0.0001 percent, and 18,525,600 abstentions or 0.8797 per cent. Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by three-fourths of votes held by the shareholders who were present at the Meeting and had the right to vote approving the amendment to the Company's Memorandum of Association Item 4 to be in line with the decrease of the Company's registered capital as proposed.

Agenda 11: To consider and approve the issuance and offering for sale of warrants to directors and management of the Company and/or its subsidiaries for the purchase of the Company's ordinary shares No. 3 (PS-WC)

The Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to present this agenda. Mr. Somboon explained to the Meeting that the management was of the opinion to enhance the morale and will power of directors (who had been allotted as the Company's management) and management of the Company and/or its subsidiaries in working for the maximum benefits of the Company and/or its subsidiaries and for the cooperation with the Company and/or its subsidiaries in the long term, which would contribute to operating results of the Companies and/or its subsidiaries and finally for the maximum returns of the shareholders of the Company and/or its subsidiaries in the future.

The Company therefore deemed it appropriate to issue and offer for sale warrants to directors (who had been allocated as the Company's management) and management of the Company and/or its subsidiaries in the amount of 22,000,000 units (twenty two million units), as per details in Attachment 7 of the invitation letter delivered the shareholders.

Additionally, in the issuance and offering for sale of the warrants above, it was deemed appropriate to authorize the Board of Directors and/or Executive Committee and/or Chief Executive Officer and/or any person authorized by the Board of Director and/or Executive Committee and/or Chief Executive Officer to determine the details regarding the issuance and offering for sale of the warrants, such as criteria, conditions, and methods on the exercise of warrants, reasons for change in the exercise of warrants, etc., sign relevant documents, and conduct any acts as necessary and appropriate for the issuance and offering for sale of the warrants.

The Chairman asked if the Meeting had any more questions or comments.

Mr. Weera Chaimanowong, a shareholder, asked the Meeting if the warrants issued and offered for sale at this time would be allotted to the same directors and management as in the two previous times.

Mr.Thongma Vijitpongpun, Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer, explained to the Meeting that the allotment of warrants at this time would be a long-term incentive for executives at the department head level and up, based on their performance, and currently there were over 150 persons.

Mr. Weera Chaimanowong, a shareholder, asked the Meeting further if the warrants of this time could be converted into ordinary shares within the first year, i.e., within three years the warrants could be converted into ordinary shares at the total amount allotted to each executive or not. So, it meant that the Company would continue to issue and offer for sale warrants, or not.

Mr.Thongma Vijitpongpun, Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer, explained to the Meeting that, according to the operational plan, warrants would be issued every year; the recipients could exercise their rights to convert one-third of the warrants into ordinary shares per year for a period of three years and such issuance of warrants would continue.

Mr. Weera Chaimanowong, a shareholder, asked further about the objective and plan to issue and offer for sale warrants in the future.

Mr.Thongma Vijitpongpun, Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer, explained that the Company had a plan to create long-term incentives, which would be carried out on a continued basis. In the following year, approval would be asked from the shareholders to issue and offer for sale warrants to about 150-200 more employees at the department head level and up, which was a policy to retain efficient employees with the Company since the warrants received by the employees could not all be exercised at one time. As specified by the Company, it took three years to convert all the warrants received each year.

Mr. Weera Chaimanowong, a shareholder, said he had no objection to the Company creating incentives for the employee, but understandably there were several methods to create incentives; he had no idea of why the Company chose this method to create incentives. As the Company was a listed company in the Stock Exchange of Thailand, it had a duty to take care of all stake holders, be

they management, employees, and shareholders, including customers, to see who would be affected, at what extent. This year was the third time that the Company used this method in creating incentives. He thought it would be good for the persons who received the warrants, but he would like to know if the Company had evaluated the outcome of the warrant issuance and other effects, to what extent, and if there were any other methods with less effect than this method, to achieve what the Company expected.

The Chairman then asked Mr. Weerachai Ngarmdeevilaisak , Chairman of Nomination and Remuneration Committee to explain this matter. Mr. Weerachai explained to the Meeting that the project proposed to this Meeting was in line with the Company's personnel retention policy, implemented at the advice of consultants in the form of long-term incentive under a give-and-take concept. The warrants would be given to each executive according to their performance based on the KPIs which were clearly pre-defined, i.e., the warrants given would be based on the performance of each executive.

Besides, after the warrants were given, the executives could not exercise all their rights at one time as this would not serve the Company's purpose in retaining personnel in the long term. Therefore, the Company had to set a three-year period for executives to exercise their rights so that they could stay with the Company.

On the dilution effect and the shareholders, the prices of warrants were carefully considered. Therefore, the prices would be determined at the level that would not have impacts unacceptable to the shareholders. The requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand were taken into consideration; the discount rate must not be more than 10 percent of the market price, which was deemed reasonable by the management, while the advisors opined that leading companies in Thailand and foreign countries had also taken this method, which was most accepted by all parties. The management had therefore chosen this method and asked for approval from the shareholders.

Mr. SakdaTangsaksathit, a shareholder, asked the Meeting about how the prices were determined since in 2005 the price was one Baht, but for the warrants of this time would be priced at Baht 14, which was 14 times higher. He would therefore like to know the criteria in determining the prices of warrants. He was not in any way opposed to the issuance of warrants as the Company had registered good profits and the prices of warrants were quite high.

Mr. Somboon Wasinchutchawal, Chief Financial Officer, explained to the Meeting that the warrants in the first time were issued before the Company was listed in the Stock Exchange of Thailand. There were no requirements on pricing at the time. Therefore the price was fixed at one Baht. But after the Company was listed in the Stock Exchange of Thailand, the Company had to comply with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand. While the price of warrants must be fixed at a level less than 10 percent under the market price, there was a need to prepare documents and follow certain procedures. The Company fixed the warrant's price at a level less than 10 percent under the market price which was determined by averaging the market prices of 15 trading days prior to the meeting of the Board of Directors to consider and approve the issuance and offering for sale of warrants . The Board of Directors held a meeting to consider and approve the issuance and offering for sale of warrants this time on February 19, 2010.

Mr. SakdaTangsaksathit, a shareholder, asked further about the exercise of rights in the period of three years. He asked what the Company had as criteria for the exercise of rights, as it could be in one year or at any time, and the price varied at different periods of time.

Mr. Somboon Wasinchutchawal, Chief Financial Officer, explained to the Meeting that the Company had fixed three years for the exercise of warrants. For example, if an executive received 9,000 units, he could convert 3,000 units per year. The right of the first 3,000 units could be exercised at any time. The whole amount could be exercised at one time or many times. Besides, the person

who exercised the right had to be an employee of the Company at the time of exercise, which would result in the retention of the employee at the Company.

Mr. Weera Chaimanowong, a shareholder, asked the Meeting further that as stated to the Meeting by the Chief Executive Officer that the Company would issue and offer for sale warrants in the following years, he would advise that the Company evaluate the result of the operations under this project whether it met the Company's expectation and affected other persons and then compare this method of creating incentives with other methods. He added that in the past some companies had implemented similar programs called "Employee Joint Investment Program" (EJIP). Therefore, there was a need to evaluate this method to see if it could really create incentives, and identify other better methods that would affect others less.

Mr. Thongma Vijitpongpun, Executive Vice Chairman, Chairman of Executive Committee and Chief Executive Officer, explained to the Meeting that the issuance and offering for sale of warrants to employee was a practice of leading companies in Thailand and foreign countries. The first issuance was made while the Company was about to be listed in the Stock Exchange of Thailand. At that time, the performance was not taken into consideration; it was issued only to thank all the employees. But for the second time, it was made at the approval of the Shareholders' meeting. The issuance was later suspended. This time was the third one and the price was fixed at Baht 14.35. The price was the average of the prices from January 29 to February 18, 2010, which was at Baht 15.94. When the 10 percent discount was applied, the price was set at Baht 14.35. The Company had discussed this method with human resources consultants in regard to personnel retention and found that it had resulted in opportunity for growth as the employees contributed to the drive to achieve targets as planned.

The Chairman asked if the Meeting had any more questions or comments, but no shareholder raised any other question or comment. The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows: 2,030,162,828 votes for or 96.4218 per cent, 55,219,928 votes against or 2.6226 percent, and 20,120,300 abstentions or 0.9556 per cent. Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by three-fourths of votes held by the shareholders who were present at the Meeting and had the right to vote approving the issuance and offering for sale of warrants to directors and management of the Company and/or its subsidiaries for the purchase of the Company's ordinary shares No. 3 (PS-WC), with no objection from a shareholder who held more than 10 percent of the total votes of the shareholders attending the meeting and having the right to vote (directors who were allotted warrants at this time and were shareholders had no rights to vote on this agenda).

Agenda 12: To consider and approve the increase of the Company's registered capital and the allotment of capital increase ordinary shares

The Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to present this agenda. Mr. Somboon informed the Meeting that as the Company had approved the issuance and offering for sale of warrants to directors (who had been allotted as the Company's management) and management of the Company and/or its subsidiaries No. 3 (PS-WC) in the amount of 22,000,000 units (twenty two million units) at the ratio of one unit of the warrant to one ordinary share, it was necessary for the Company to increase its registered capital by Baht 22,000,000 (twenty two million Baht) from Baht 2,206,812,000 (two thousand two hundred and six million eight hundred and twelve

thousand Baht) to Baht 2,228,812,000 (two thousand two hundred and twenty eight million eight hundred and twelve thousand Baht) by issuing capital increase ordinary shares in the amount of 22,000,000 shares (twenty two million shares) at a par value of one Baht per share and allot the capital increase ordinary shares to accommodate the warrants for the purchase of the Company's ordinary shares. It was therefore proposed that the Shareholders' Meeting consider and approve the increase of the Company's registered capital and the allotment of capital increase ordinary shares as proposed.

The Chairman asked if the Meeting had any more questions or comments, but no shareholder raised any other question or comment. The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows: 2,020,753,628 votes for or 95.9748 per cent, 64,259,128 votes against or 3.0520 percent, and 20,490,300 abstentions or 0.9732 per cent. Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by three-fourths of votes held by the shareholders who were present at the Meeting and had the right to vote approving the increase of the Company's registered capital and the allotment of capital increase ordinary shares (directors who were allotted warrants at this time and were shareholders had no rights to vote on this agenda).

Agenda 13: To consider and approve an amendment to the Company's Memorandum of Association Item 4 to be in line with the increase of the Company's registered capital

The Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to present this agenda. Mr. Somboon informed the Meeting that to be in line with the increase of the Company's register capital from Baht 2,206,812,000 (two thousand two hundred and six million eight hundred and twelve thousand Baht) to Baht 2,228,812,000 (two thousand two hundred and twenty eight million eight hundred and twelve thousand Baht) by issuing ordinary shares to accommodate the warrants for purchase of the Company's ordinary shares in the amount of 22,000,000 shares (twenty two million shares) with a par value of one Baht per share, it was necessary for the Company to amend its Memorandum of Association Item 4: Company's Registered Capital, by replacing the existing wording with the new wording as follows:

New wording

Item 4 Registered Capital "registered capital of 2,228,812,000 Baht (two thousand two hundred and twenty eight million eight hundred and twelve thousand Baht), divided into 2,228,812,000 shares (two thousand two hundred and twenty eight million eight hundred and twelve thousand shares) with a par value of one Baht per share by dividing the shares into 2,228,812,000 ordinary shares (two thousand two hundred and twenty eight million eight hundred and twelve thousand shares), no preferred shares."

It was therefore proposed that the Shareholder' Meeting consider and approve the amendment of the Company's Memorandum of Association Item 4 to be in line with the increase of the Company' registered capital as proposed above.

The Chairman asked if the Meeting had any more questions or comments, but no shareholder raised any other question or comment. The Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Somboon Wasinchutchawal, Chief Financial Officer, to declare the voting results which were as follows: 2,021,184,128 votes for or 95.9953 per cent, 63,828,628 votes against or 3.0315 percent, and 20,490,300 abstentions or 0.9732 per cent. Mr. Somboon then summarized the voting results as meeting resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by three-fourths of votes held by the shareholders who were present at the Meeting and had the right to vote approving the amendment to the Company's Memorandum of Association Item 4 to be in line with the increase of the Company's registered capital as proposed (directors who were allotted warrants at this time and were shareholders had no rights to vote on this agenda).

Agenda 14: Other businesses (if any)

The Chairman informed the Meeting that all the items of the Agenda had been conducted and therefore cited the rule for proposing other businesses for consideration by the Meeting. He then asked if there were any other matters which the shareholders would like to propose for consideration by the Meeting. No shareholders proposed any matters for consideration by the Meeting. The Chairman thanked the shareholders, proxies and distinguished attendees for their time and declared the Meeting closed at 12.05 p.m.


Additionally, it was found that after the Meeting started at 10.00 a.m. more shareholders registered to attend the Meeting, causing the total number of the shareholders attending the Meeting and the proxies to be 94 persons, representing 2,106,020,256 shares or 95.4327 percent of the total shares sold of the Company.

Signed Pisit Leeahtam Chairman of the Meeting
(Dr. Pisit Leeahtam)

Signed Paisarl Rumphan Minutes Recorder
(Mr.Paisarl Rumphan)

Supporting Documents for Agenda Item 2: To consider and approve the appointment of a director to replace the director who resigned and the appointment of an additional director

Biography of director to replace the director who resigned

Name	: Mr.Wisudhi Srisuphan	
Age	: 61 Years	
Shareholding	: - shares or 0.00% (as at 6 August 2010)	
Family Relationship Among the Executives	: -	
Educations	: - M.A.A.Business Economics, Thammasat University - Master of Engineering (Civil Engineering), Lamar University, U.S.A. - Bachelor of Engineering (Civil Engineering), Chulalongkorn University, - LL.B. (Second Class Honour), Ramkhamhaeng University - Diploma (Class 38), National Defence College of Thailand - Certificate in Politics and Governance in Democratic Systems for Executives Course (Class 6), King Prajadhipok's Institute - Capital Market Academy Leadership Program (Class 6), Capital Market Academy, The Stock Exchange of Thailand	
Other Current Position	: - Chairman of the Board, CAT Telecom Public Company Limited - Chairman of the Board, Real Estate Information Center - Director, Office of the Council of State	
Other position in other listed company	: Director, The Electricity Generating Public Company Limited	
Major Experiences	: 2009-2010 Chairman of the Board, Siam City Bank Public Company Limited 2009 Director-General, The Customs Department, Ministry of Finance 2008-2010 Deputy Chairman, Dhipaya Insurance Public Company limited	

2009-2010 Director, The Electricity Generating Authority of Thailand

2008-2009 Deputy Permanent Secretary, Ministry of Finance

2007-2008 Director-General, The Customs Department, Ministry of Finance

2007 Director-General, The Excise Department, Ministry of Finance

2006-2009 Chairman of the Board, The Government Saving Bank

2006-2009 Director, Thai Airways International Public Company Limited

2006-2008 Chairman of the Board of Director, Thailand Tobacco Monopoly, Ministry of Finance

2005-2006 Chairman of the Board, CAT Telecom Public Company Limited

2003-2007 Director-General, The Treasury Department, Ministry of Finance

2002-2006 Director, PTT Exploration And Production Public Company Limited

2002-2003 Director General, Fiscal Policy Office, Ministry of Finance

2000-2006 Chairman of the Board, The Government Housing Bank

2000-2006 Director, PTT Public Company Limited

1999-2002 Comptroller-General, The Comptroller's Department, Ministry of Finance

Training : Directors Certification Program - DCP 3/2000, Thai Institute of Director (IOD)
 Role of the Chairman Program - RCP 12/2005, Thai Institute of Director (IOD)

Proposed Positions : Independent Director

Forbidden Qualifications : Never dishonestly committed an offence against property

Biography of an additional director

Name : Mr. Edward Joseph Cooper, Jr.
Age : 62
Nationality : American
Shareholding : - Shares or 0.00%
(as at 6 August 2010)
**Family Relationship among
the Executives** : -



Current Position : Senior Executive Vice President – Chief Finance & Risk Officer

Education : Master in Business Administration (International Finance)
New York University, Stern Graduate School of Business
Bachelor of Arts, (Economics, Minor Asian History), Princeton
University

**Other position in other
listed company** : N/A

Work Experience :

2001 – 2009 AIG Consumer Finance Group, Inc.
2003 – 2009 President, New York
2001 – 2002 Asia Region Executive, Consumer Finance,
Hong Kong

1970 -2000 Chase Manhattan Bank
1997 – 2000 Senior Vice President, Asia Region Retail Banking
Executive, Hong Kong
1988 – 1996 Senior Executive, New York
1985 – 1988 Deputy General Manager, Tokyo
1983 – 1985 Asia Banking Division Executive, New York
1979 – 1983 Country Manager, Bangkok
1974 – 1979 Deputy General Manager, Singapore
1970 – 1974 Trainee and Officer, New York

Proposed Positions : Director

Forbidden Qualifications : Never dishonestly committed an offence against property

Letter stating Power of Attorney and Name list and Portfolio of Independent Directors authorized by the shareholders to attend the Meeting

September 3 , 2010

All Shareholders,

Re: Authorization for the Shareholders' Extra-ordinary General Meeting Session 1/2010

Whereas the Shareholders' Extra-ordinary General Meeting Session 1/2010 of Pruksa Real Estate Public Company Limited is scheduled on Wednesday, September 29, 2010 at 10.00 hrs, at Phimanman Room, second floor, Four Seasons Hotel, No.155 Rajdamri Road, Kwaeng Lumpini, Khet Pathumwan, Bangkok 10330 for the consideration of agenda as detailed in the invitation to the Shareholders' Extra-ordinary General Meeting Session 1/2010.

In the case that you cannot attend this Shareholders' Extra-ordinary General Meeting Session 1/2010, please be advised, for the purpose of a full quorum as required in the Company's Articles of Association, to give authorization to any third party or one of the following persons:

1. Professor Emeritus Dr.Trungjai Buranasomphop - Chairman of Audit Committee and Independent Director
2. Mr. Adul Chandanachulaka - Chairman of Corporate Governance Committee, Independent Director and Audit Committee
3. Mr. Weerachai Ngarmdeevilaiak - Chairman of Risk Management Committee, Chairman of Nomination and Remuneration Committee, Independent Director and Audit Committee

to attend the Meeting and vote for you.

In this connection, the Company has enclosed 2 types of authorization forms for you to fill out and sign (and also can be downloaded from the Company's website at www.pruksa.com), as follows:

1. Form B : a form determining specific authorization to be given
2. Form C: a specific form used by the shareholder who is foreign investor and has appointed a custodian in Thailand


Please be advised to choose one of the afore-mentioned authorization form and mark in the box in front of the name of person whom you want to authorize to attend the Meeting and vote for you, and please affix the signature of the authorizing person. In authorizing, you may state your intention to vote in each agenda, as agree or disagree or abstention, in the authorization form, so that the representative will vote in accordance with your intention. In the case that you give authorization to one of afore-mentioned Company's Directors to attend the meeting and to vote, please send the filled authorization form to the Company prior to the Meeting date so as to facilitate meeting preparation.

Sincerely yours

(Dr.Pisit Leeahtam)

(Chairman of the Board of Directors)

Name and Portfolio of Independent Director who the shareholders authorize to attend the Meeting

Name	:	Professor Emeritus Dr.Trungjai Buranasomphop	
Age	:	67 Years	
Shareholding	:	1,000,000 shares or 0.045% (as at 6 August 2010)	
Family Relationship Among the Executives	:	-	
Current Position	:	Chairman of the Audit Committee / Independent Director	
Educations	:	Diplome de 3 eme Cycle d' Architecture, Ecole Des Beaux Arts, Paris, France Doctorate Degree (Town Planning), Pantheon-Sorbonne, Paris, France Post Grad Certificate (Energy Conscious Building Design), Sogesta, Italy Post Grad Diploma (Housing Planning and Building), Bouwcentrum, The Netherlands Master Degree (Tropical Architecture), Pratt Institute, New York, USA Bachelor Degree (Architecture), Chulalongkorn University	
Other Current Position	:	President - NT Architects, Planners Co., Ltd. President - NT Interior Design Co., Ltd. President - NT Estate International Co., Ltd. Senator, Chairman of the Standing Committee on Religions, Moral, Ethics, Arts and Culture.	
Major Experiences	:	1968 - 2008 Professor Emeritus Level 11 - Faculty of Architecture, Silpakorn University 2002 - 2008 Chairman of the International Programs of Master and Doctorate Degrees in "Architectural Heritage Management and Tourism" - Silpakorn University 2006 - 2007 Advisor of the Governor of Bangkok 2002 - 2007 Vice President - Council of Thai Architects 2004 - 2006 President-Zonta International Association Bangkok 7 1996 - 2000 President - Silpakorn University	

1988 - 1992 Dean, Faculty of Architecture - Silpakorn University
 1989 - 2000 Committee Member of Energy Building Control -
 Civil Department
 1989 - 2000 Committee Member of Energy Conservation Fund -
 Office of Energy Plan and Policy
 1989 - 2000 President of Land Readjustment Association - Civil
 and City Planning Department
 1975 - 1981 Director - Siam Architects Association
 1966 - 1967 Architect - Alfred Easton Poor, New York, USA
 1965 - 1966 Architect - Louis Berger Inc. / Architect - Ammann &
 Whitney Inc. / Architect - Intaren Co.,Ltd.

Training : Directors Certification Program - DCP 67/2005,
 Thai Institute of Director (IOD)
 Directors Accreditation Program, Thai Institute of Director (IOD)
 Audit Committee Program, Thai Institute of Director (IOD)

Meeting Attend	:	2009	2010
		Board of Director	6 from 7
		Audit Committee	12 from 12
			7 from 7
			8 from 8

*Independent Director has no conflict of interests related to the Company's business and subsidiaries and must be in accordance with the definition as marked at the note.

Name : Mr.Adul Chandanachulaka

Age : 64 years

Nationality : Thai

Shareholding 150,000 shares or 0.007%
(as at 6 August 2010)



Family Relationship Among the Executive :

-

Positions : Independent Director / Member of the Audit Committee /
Chairman of Corporate Governance Committee

Education : Bachelor Degree (Commerce and Accountancy),
Chulalongkorn University

Other Position (s) : Independent Director and Audit Committee of Jutha Maritime
Public Company Limited

Work Experience : 2003 - 2004 Director - Siam Press Management Co., Ltd.
2001 - 2002 Chairman of the Board of Directors - Siam Integrated
Service Co., Ltd
Director - Dusit Sinthorn Co., Ltd
2000 - 2002 Director - Jalapraphan Cement Plc
1968 - 2002 Last Position: Executive Vice President - Siam
Commercial Bank Plc

Training : Directors Accreditation Program - DAP 5/2003,
Thai Institute of Director (IOD)
Audit Committee Program - ACP 7/2005,
Thai Institute of Director (IOD)
Role of the Compensation Committee - 3/2007,
Thai Institute of Director (IOD)

Meeting Attended	:	2009	2010
Board of Director		7 from 7	7 from 7
Audit Committee		12 from 12	8 from 8
Corporate Governance Committee		4 from 4	3 from 3

*Independent Director has no conflict of interests related to the Company's business and subsidiaries and must be in accordance with the definition as marked at the note.

Name : Mr.Weerachai Ngamdeevilaisak



Age : 47 years

Nationality : Thai

Shareholding : - shares or 0.00%
(as at 6 August 2010)

Family Relationship Among
the Executive -

Positions : Independent Director / Member of the Audit Committee /
Chairman of Risk Management Committee /
Chairman of Nomination and Remuneration Committee

Education : Bachelor Degree (Commerce and Accountancy), Thammasat
University

Other Position (s) : Director - Professional Outsourcing Solutions Co., Ltd
Director - Computer Science Corporation Limited
Director - Audit One Co., Ltd.

Work Experience : 1999 – 2003 Executive Director - Arthur Andersen Thailand's
Group of companies
1996 - 1999 Assistant Director - SGV-Na-Thalang Co., Ltd
1992 - 1996 Audit Manager - SGV-Na-Thalang Co., Ltd
1985 - 1992 Assistant Auditor - SGV-Na-Thalang Co., Ltd

Training : Directors Certification Program - DCP - Train the Trainer,
Thai Institute of Director (IOD)
Role of the Compensation Committee 3/2007,
Thai Institute of Director (IOD)
Successful Formulation & Execution of Strategy 4/2009,
Thai Institute of Director (IOD)

Meeting Attended	:	2009	2010
Board of Director		6 from 7	7 from 7
Audit Committee		11 from 12	8 from 8
Risk management Committee		9 from 9	8 from 8
Nomination and Remuneration Committee		4 from 4	4 from 4

*Independent Director has no conflict of interests related to the Company's business and subsidiaries and must be in accordance with the definition as marked at the note.

Notes: *

The Company had determined the qualifications of independent directors as follows:

1) Holding not more than 1% of the total shares with voting right of the Company, a subsidiary or associated company thereof, or a juristic person with a potential conflict of interest. The amount of shares includes those held by the independent director's related persons.

2) Being a director who is not involved in management, inclusive of not being an employee, staff or consultant with a regular salary or a person with controlling interest in the Company, a subsidiary, associated company or affiliate thereof, or a juristic person with a potential conflict of interest, except that such characteristics have lapsed for at least two years.

3) Being a director who has no relation by blood or lawful registration as father, mother, spouse, sibling, offspring, including spouse of the offspring of an executive, a major shareholder, a person with controlling interest or a person being nominated as an executive or a person with controlling interest of the Company and a subsidiary thereof.

4) Being a director who does not have or has never had a business relationship with the Company, a subsidiary or associated company thereof, or a juristic person with a potential conflict of interest in a manner that may impede the exercise of his/her independent judgment, including a person being or having been a major shareholder, a non-independent director, or an executive with a business relationship with the Company, a subsidiary or associated company thereof, or a juristic person with a potential conflict of interest, except that such characteristics have lapsed for at least two years prior to the appointment.

The business relationship in the first paragraph includes normal transactions of business, rent or lease of real property, transactions related to assets or services, or a provision or receipt of financial assistance by receiving or granting a loan, guarantee, allowing the use of an asset as collateral for a debt, including other similar acts that result in the Company or its party being liable to the other party from three percent of a tangible asset or 20 million Baht, which ever is smaller. The calculation of such obligation shall comply, *mutatis mutandis*, with the method used in the calculation of connected transactions under the Office of the Securities and Exchange Commission's Notification Re: Information Disclosure and Practices of Listed Companies on Connected Transactions. The amount of the obligation shall include the amount incurred one year prior to the date of business relationship with the same person.

5) Being a director who is not or has never been an auditor of the Company, a subsidiary or associated company thereof, or a juristic person with a potential conflict of interest and not being a major shareholder, non-independent director or managing partner of an audit firm which has its auditor as an auditor of the Company, a subsidiary or associated company thereof, or a juristic

person with a potential conflict of interest, except that such characteristics have lapsed for at least two years.

6) Being a director who is not or has never been a provider of any professional service including legal service or financial advisor service with a service fee amounting to over two million Baht per year from the Company, a subsidiary or associated company thereof, or a juristic person with a potential conflict of interest. In case the professional service provider is a juristic person, a major shareholder, non-independent director, executive, or managing partner of the professional service provider is included, except that such characteristics have lapsed for at least two years prior to the appointment.

7) Being a director who is not appointed to represent a director, major shareholder or related person of a major shareholder of the Company.

8) Not having any other characteristics in a manner that may not be able to offer an independent opinion on the Company's operations.

After being appointed as an independent director with qualifications in the items 1-8 above, the independent director may be assigned by the Board of Directors to decide on an operation of the Company, a subsidiary, associated company or affiliate thereof, or a juristic person with a potential conflict of interest, in a collective decision.

Details of Document or proofs required to attend the Meeting and Condition of representative's vote

In order to make the shareholders, investors or relevant counterparts confident and to make the Annual General Meeting of Shareholders transparent, legitimate and beneficial to the shareholders, the examination of documents or proofs of shareholding or representing of shareholders who are entitled to attend this Meeting must be implemented for the compliance of the shareholders or the representative of the shareholders. The Company reserves the right to relax the presentation or proofs of shareholding or representing of shareholders who are entitled to attend the Meeting, as the Company deems appropriate on the case-by-case basis.

In the case where the shareholder who is entitled to attend the Meeting registers on the attendance sheet after the commencement of the Meeting, at the time scheduled in the invitation, the Company shall reserve the right to prohibit the vote cast for the Agenda Item which has been considered and announced the vote. Such shareholder can vote for only the remaining agenda items.

Documents and Proofs presented by the attendees prior to the Meeting

1. Natural person

1.1 Thai National Shareholder

- (a) Self-attending shareholder shall present one of the following I.D.Cards: National I.D. Card, Government Official I.D. Card, State Enterprise I.D. Card, Passport or other I.D. Card with photograph and issued by Government authority.
- (b) In the case of representation, the representative of shareholder shall submit the following documents to the Company:
 - 1.1.1 Power of Attorney (as in the form enclosed with the invitation) filled with required details and completely signed, affixed with Baht 20 tax stamp
 - 1.1.2 Certified copy of I.D. Card (as described in (a)) of the authorizing person
 - 1.1.3 Certified copy of I.D. Card (as described in (a)) of the representative (authorized person)

1.2 Foreign Shareholder

- (a) Self-attending shareholder shall present one of the following I.D.Cards: National I.D. Card, Government Official I.D. Card, State Enterprise I.D. Card, Passport or other I.D. Card with photograph and issued by Government authority.
- (b) In the case of representation, the representative of shareholder shall submit the following documents to the Company:

- 1.2.1 Power of Attorney (as in the form enclosed with the invitation) filled with required details and completely signed, affixed with Baht 20 tax stamp
- 1.2.2 Certified copy of I.D. Card (as described in (a)) of the authorizing person, which is certified the signature of authorizing person by the Thai Embassy or Consulate in the country where the authorizing person domiciles or by notary public or authorized person under the local laws governing the certification of signature.
- 1.2.3 Certified copy of I.D. Card (as described in (a)) of the representative (authorized person)

2. Juristic person

2.1 Juristic incorporated in Thailand

The representative shall submit the following documents to the Company:

- 2.1.1 Power of Attorney (as in the form enclosed with the invitation) filled with required details and completely signed, affixed with Baht 20 tax stamp
- 2.1.2 Copy of document stating the authority to sign Power of Attorney which is certified by the authorized person of such juristic person
- 2.1.3 Certified copy of I.D. Card (as described in 1.1 (a)) of the authorized person of such juristic person
- 2.1.4 Copy of certificate of incorporation or proof of juristic person, which is certified by the authorized person of such juristic person
- 2.1.5 Certified copy of I.D. Card (as described in 1.1 (a)) of the representative

2.2 Juristic person incorporated overseas

The representative shall submit the following documents to the Company:

- 2.2.1 Power of Attorney (as in the form enclosed with the invitation) filled with required details and completely signed, affixed with Baht 20 tax stamp
- 2.2.2 Copy of document stating the authority to sign Power of Attorney which is certified by the authorized person of such juristic person
- 2.2.3 Certified copy of I.D. Card (as described in 1.2 (a)) of the authorized person of such juristic person
- 2.2.4 Copy of certificate of incorporation or proof of juristic person, which is certified by the authorized person of such juristic person
- 2.2.5 Document as stated in 2.2.1-2.2.4 shall be certified the signature of authorized person of such juristic person by the Thai Embassy or Consulate in the country where the authorizing person domiciles or by notary public or authorized person under the local laws governing the certification of signature.
- 2.2.6 Certified copy of I.D. Card (as described in (a)) of the representative
- 2.2.7 Documents which is not originally printed in English shall be translated into English and shall be submitted along with its English translation certified by the authorized person of such juristic person for the true translation.

The Shareholders or representatives can register and submit the documents or proofs for examination at the Meeting venue from 09.00 hrs. of Wednesday, September 29, 2010 onwards. In the case of representation, especially the foreign shareholders or juristic persons incorporated overseas, the representative shall arrive at the venue at the time of the commencement of registration in order to facilitate the document examination process.

In the case of changes of name title, name, family name, please presents the proof of such changes at the registration.

Conditions of representative's vote

Pursuant to the advisory of Department of Business Development, Ministry of Commerce re: the authorization for attending and voting in the Shareholders' meeting, it is provided that the shareholder can authorize its representative to attend a meeting and to vote for all or part the number of shares held, at any number of shares held or any number of votes. It means that the representative can be authorized only some part of the shareholder's eligibility and the representative are authorized to consider and vote for the shareholders as the authorized deems appropriate, or as authorized by the shareholders. In the case that the shareholder or representative is juristic person or both are juristic persons, the authorization for vote shall be in accordance with the shareholder's intention.

A shareholder can authorize only one representative to attend the Meeting and vote (the number of shares held by one shareholder cannot be separated for several representative to cast the vote). In casting vote, one share is cast as one vote and the vote shall be cast in the ballot provided by the Company at the registration counter and the vote result will be announced at each agenda item in order to be fair, transparent and provable. At the Meeting, the Company will arrange the impartial and independent persons to review the ballot counting.

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Articles of Association
Of
Pruksa Real Estate Public Company Limited

Article 17 The shareholders meeting shall elect the directors in accordance with the criteria and procedures as follows:

- (1) Each shareholder shall have one (1) vote per share;
- (2) Each shareholder shall exercise all votes he/she or it has under (1) to elect one or several persons as director or directors but he/she or it may not allot his/her votes to any person in any number;
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the chairman shall have a casting vote.

Article 36 In voting at a shareholders' meeting, one share shall have one vote and a shareholder who has special interests in any matter, such shareholder shall not be entitled to vote on such matter, except in the election of a director. A resolution of a shareholders' meeting shall require:

(1) in an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.

(2) in the following events, a vote of not less than three quarters (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote:

- (a) the sale or transfer of the whole or important parts of the business of the Company to other persons;
- (b) the purchase or acceptance of transfer of the business of other private companies or public companies by the Company;
- (c) the making, amending, or terminating of contracts with respect to the granting of a lease of the whole or important parts of the business of the Company, the assignment of any other persons to manage the business of the Company or the merger of the business with other persons with the purpose of profit and loss sharing;
- (d) the amending of the Memorandum of Association or the Articles of Association of the Company;
- (e) the increase or decrease of the registered capital of the Company;
- (f) the dissolution of the Company;
- (g) the issuance of debentures of the Company;
- (h) the merger of the Company with other companies.