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Syntec Construction Public Co, Ltd.

Minute of the Annual General Meeting of the Company's Shareholders No.1/2006

Time and Place

The meeting was held at 9.20 h. on 27th April 2006 at Balloon 3, Shangkrila Hotel, 89 Soi Wat Suanplu, Chareonkrung Road, Bangrak, Bangkok.

Attendants:

Attending Committee

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| 1. Mr. Somchai Sirilertpanich | Vice Chairman of the Board and Managing Director |
| 2. Mr. Chaiwat Atsawintarangkun | Independent and Chairman of the Audit Committee |
| 3. Miss Benjawan Sinkunakorn | Independent and Audit Committee |
| 4. Mr. Tawee Kullertprasert | Independent and Audit Committee |
| 5. Mr. Pornchai Prasartintara | Director |
| 6. Mrs. Angsana Weerachatsakul | Director |
| 7. Miss Manee Vorakitti | Director |

Absent Committee

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| 1. Mr. Bandhit Sotipalalit | Chairman |
| 2. Mr. Paisarn Tangyuenyong | Director |

Executives

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| 1. Mr. Somchai Sirilertpanich | Managing Director |
| 2. Mrs. Angsana Weerachatsakul | Admin. and HR. Director |
| 3. Mrs. Chongchid Vitheekol | Financial Director |
| 4. Miss Manee Vorakitti | Accounting Director |

Auditor

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| 1. Mrs. Vilairat Rojnakharin | CPA Registration No.3104 D.I.A Audit Office |
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Meeting secretary

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| 1. Mr. Sakchai Wirunchiwa | Meeting Secretary |
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Start the meeting

The meeting secretary notified the meeting that there were 44 shareholders attending the meeting both by themselves and proxies whose shares were calculated as 880,206,037 shares from the total sold shares of 1,600,000,000 or as 55.01% of the whole shares, which can form a forum as to the article of association. However, as the President could not attend the meeting due to the crucial mission; therefore, in this meeting, the meeting secretary invited Mr. Somchai Sirilertpanich, Vice President of the company, to chair the meeting in accordance with the article of association and law.

Before starting the meeting, the chairman assigned the meeting secretary to explain the shareholders about the details of methods of voting, counting the votes, and inspecting the vote counting in each agenda. This is to be in accordance with the company's article of association and the meeting secretary notified the meeting about the details as described in the documents delivered to the shareholders before the meeting date along with the invitation letter of this shareholders common meeting. The main contents were summarized as follows:

- In the shareholders meeting, every shareholder had one vote per share. The voting of any decision or any approval in the meeting had to receive the agreeing majority votes of the shareholders attending the meeting and having right to vote.
- In the committee election vote, the committee would be elected by counting the votes of the majority of shareholders attending the meeting and having right to vote. Every shareholder had one vote per share.
- The votes in each agenda were counted only for the shareholders who did not agree with the vote and declined to vote. The counted votes would be deducted from the total votes in the meeting. The rest votes were considered to be the agreeing votes of each agenda.
- In order to make the correct and obvious vote counting, the company assigned the shareholders representative, who was a staff of DIA Audit Office being as the company's auditor and independent inspector, to inspect the meeting vote.

After that, Mr. Somchai Sirilertpanich, the meeting chairman, address his welcome to the shareholders, opened the meeting, and chaired the meeting as these following agenda.

Agenda 1 To consider approving the minutes of the Annual General Meeting of Shareholders No.1/2005 held on 29 April 2005.

The chairman asked the meeting to consider the minute of the General Meeting of the company shareholder No.1/2005 held on 29th April, 2005. The company had already delivered the minute to the shareholders for consideration along with the invitation letter.

After considering this agenda, the meeting has passed a unanimous resolution to second the minute as correct.

Agenda 2 To acknowledge the Board of Directors' report of year 2005 operations and Annual Report.

On behalf of the company committee, the chairman summarized the performance of company's committee in 2005 to the meeting as follows:

The company earned the income from selling and service providing as 2,812.36 million baht or 98.57% of the total income by having the capital and expense as 2,888.35 million baht, decreasing from the same period of previous year by 719.38 million baht or 19.94%. The company gained gross earnings from the operation as 80.16 million baht, increasing from the same period of previous year by 48.20 million baht or 150.81%. However, the company had net loss of operation for 48.98 million baht, decreasing from the same period of previous year by 85.65 million bath or 63.62%. Therefore, the deficit balance was 185.97 million baht, decreasing from the same period of previous year by 17.21 million baht or 8.47% respectively.

In the past year, the company signed the construction contracts in the projects as follows:

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| 1. G M Height | with the project value of 218.69 million baht |
| 2. Showroom Chevrolet, Phokaew | with the project value of 22.43 million baht |
| 3. East Water | with the project value of 370.00 million baht |
| 4. Showroom Mazda, Chiang Mai | with the project value of 15.89 million baht |
| 5. Bangkok Hospital | with the project value of 193.46 million baht |
| 6. The Regent Bangkok Hotel & Residence | with the project value of 831.00 million baht |

For more details, please refer to the annual report which the company had already delivered to the shareholders. Besides, the shareholders could find the previous construction performance of the

company from the past until now at www.synteccon.com. The chairman proposed the meeting to consider, second, and give the ratification to the performance of company's committee along with approving the annual report of 2005.

After the meeting had considered the performance of company's committee of the year 2005, the meeting acknowledged, unanimously passed the resolution, and gave the ratification to the performance of company's committee along with approving the annual report of 2005.

Agenda 3 To consider and second the Balance Sheet and Profit and Loss Statement as ended on 31st December 2005

The chairman summarized the main contents of balance sheet and statement of profits and loss of the company in the accounting year as of on 31st December 2005, which were audited and certified by the auditor, to the meeting. The contents were that the company had the total assets of 2,683.34 million baht, total liabilities of 1,282.44 million baht, and shareholders' equity of 1,400.91 million baht. The total income was 2,853.26 million baht and the total expense was 2,888.35 million baht. The company had net loss of 48.98 million baht. Therefore, after adding it to the previously deficit, the company had the total deficit of 185.97 million baht. The details were described in the company financial statement already delivered to the shareholders for consideration. Eventually, the chairman proposed the meeting to consider, second, and approve the balance sheet and statement of profits and loss of the company.

After considering this agenda, the meeting has passed a unanimous resolution to second the Balance Sheet and Profit and Loss Statement as ended on 31st December 2005

Agenda 4 To acknowledge the non-payment of dividends to Shareholders for the performance results of the fiscal year 2005.

The chairman informed the meeting that in the past year the company had net loss of operation of 48.98 million baht as mentioned in the previous agenda. Besides, the company also had the deficit. According to the law, if the company still had the deficit, the company could not yet pay the dividends to the shareholders. Consequently, the chairman would like to propose the meeting to acknowledge the cancellation of dividend payment to the shareholders for the performance of the year 2005 due to the fact that the company still had the deficit.

After the meeting had considered the agenda, the meeting acknowledged the cancellation of dividend payment to the shareholders for the performance of the year 2005 due to the fact that the company still had the deficit.

Agenda 5 To consider the election of directors to replace those retiring by rotation.

In compliance with the law and the article of association, the chairman notified the meeting that one third of the committee had to resign from their positions annually. The committees being in position for the longest period were requested to resign due to the termination of the official term. Moreover, according to the resolution of the shareholders in the previous year, the number of the committee was restricted at 9 committees. Consequently, the 3 following committees had to resign from their positions as to their official term:

- (1) Mr. Bandhit Sotipalalit
- (2) Mr. Chaiwat Atsawintarakun
- (3) Mr. Paisarn Tangyuenyong

However, because Mr. Bandhit Sotipalalit, Mr. Chaiwat Atsawintarakun, and Mr. Paisarn Tangyuenyong were the persons with high competency and they gave many contributions to the administration of the company, the group of committees agreed to propose the meeting to consider nominating the 3 committees to return to their positions for one more official term.

After the meeting had considered the proposal, the meeting unanimously passed the resolution to nominate Mr. Bandhit Sotipalalit, Mr. Chaiwat Atsawintarakun, and Mr. Paisarn Tangyuenyong to return to their positions for one more official term.

Agenda 6 To consider the appointment and fixing of remuneration of the Audits for the fiscal year 2006.

The chairman notified the meeting that the company's auditors had to resign from their positions annually. Therefore, the committee had considered to approve the proposal of inspecting committee to the shareholder meeting to nominate Mrs. Suvimol Krittayakiarn CPA Registration No. 2982 or Mrs. Vilairat Rojnakarin CPA Registration No. 3104 of D.I.A. Audit Office to be the company's auditor of the year 2006 as well as specifying the remuneration for auditors within the limitation of not more than 1,390,000 baht. The mentioned remuneration increased from that of 2005 by approximately 8.59% plus

other expenses (if any) so the total amount does not exceed 1,500,000 baht. The chairman requested the meeting to consider this.

Furthermore, more company's shareholders attended the meeting with the total of 46 persons or 880,351,037 shares.

After the meeting had considered this, the meeting had the decision with the majority of 880,331,037 votes, not agreeing of 20,000 votes, and no declining to vote to nominate Mrs. Suvimol Krittayakiarn CPA Registration No. 2982 or Mrs. Vilairat Rojnakarinn CPA Registration No. 3104 of D.I.A. Audit Office to be the company's auditor of the year 2006 as well as specifying the remuneration for auditors within the limitation of not more than 1,390,000 baht. The mentioned remuneration increased from that of 2005 for approximately 8.59% plus other expenses (if any) in the total limitation not exceeding 1,500,000 baht.

Agenda 7 Other considering (if any)

There was a shareholder inquiring the meeting about the tendency of business operation and effects from petrol price as well as from asset price of the company in 2006. The chairman had already notified the meeting about the tendency of business operation and effects from petrol price as well as from asset price of the company.

After that, no more subject was presented to be discussed. The chairman expressed his appreciation to the shareholders for sincerely supporting the company's operation and closed the meeting at 10.30 h.

Signature: Chairman of the Meeting

(Mr. Somchai Sirilertpanich)

Signature: Secretary of the Meeting

(Mr. Sakchai Wirunchiwa)