



CHRISTIANI & NIELSEN
- Translation -

Ref. CNT/SET/005/2011

Date: 8 April 2011

Re Resolutions of the Annual General Meeting of Shareholders No. 78
To The President
The Stock Exchange of Thailand

Please be informed that at the Annual General Meeting of Shareholders No. 78 of Christiani & Nielsen (Thai) Public Company Limited held on 8 April 2011 at 9.30 hours, at the office of the Company, 451 Lasalle road (Sukhumvit 105), Bangna subdistrict, Bangna district, Bangkok, there were 78 shareholders present at the Meeting in person and by proxy, holding shares in aggregate of 232,885,500 shares or equivalent to 58.05 percent of the total paid up shares. Of the total, There were 10 shareholders attending in person and by proxy, holding shares of 1,148,800 shares was present at the Meeting from Agenda item 2 onwards; a shareholder attending in person, holding shares of 311,100 shares was present at the Meeting from Agenda item 4 onwards; 2 shareholders attending in person and by proxy, holding shares of 7,102 shares was present at the Meeting from Agenda item 10.2 onwards. The Meeting approved the following resolutions:

1. Approved minutes of the Annual General Meeting of Shareholders No. 77 held on 9 April 2010.

The Meeting approved this agenda item as follows:

Approve	64 Votes	No. of shares	231,418,485	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

2. Acknowledged the Board of Directors' Annual Report for the year 2010.

The Meeting acknowledged this agenda item as follows:

Approve	74 Votes	No. of shares	232,567,285	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

3. Approved the Balance Sheet, Profit and Loss Statements and Auditor's Report for the fiscal period ended 31 December 2010.

The Meeting approved this agenda item as follows:

Approve	74 Votes	No. of shares	232,567,285	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

4. Approved the allocation of net profit for dividend payment for the year 2010 of 0.60 Baht (Sixty Stang) per share totaling of Baht 240,697,009 and set the Record Date for the right to receive dividend payment on 21 April 2011 and the closing of the Company shareholder book to gather shareholder's names under Section 225 of the Securities and Exchange Act on 22 April 2011. The dividend payment is scheduled to be paid on 6 May 2011. The remaining amount of the net profit shall be allocated to Unappropriated Retained Earnings.

The Meeting approved this agenda item as follows:

Approve	75 Votes	No. of shares	232,878,385	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.



5. Approved the reduction of the Company's registered capital which has not been issued by means of canceling 1,206 unissued ordinary shares which accounted for the registered capital of Baht 1,206 from the registered capital of Baht 401,162,888 to the registered capital of Baht 401,161,682 which is equivalent to the paid-up capital.

The Meeting approved this agenda item as follows:

Approve	75 Votes	No. of shares	232,878,385	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

6. Approved the amendment to the Company's Memorandum of Association No. 4 to be in line with the reduction of the Company's registered capital as follows:

Memorandum of Association No. 4

Registered Capital	Baht 401,161,682	(Four hundred and one million one hundred sixty one thousand six hundred and eighty-two)
Divided into	401,161,682 Shares	(Four hundred and one million one hundred sixty one thousand six hundred and eighty-two)
Par Value Baht	1.00 per share	
Divided into:		
Common Shares	401,161,682 Shares	(Four hundred and one million one hundred sixty one thousand six hundred and eighty-two)
Preferred Shares	None	

The Meeting approved this agenda item as follows:

Approve	75 Votes	No. of shares	232,878,385	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

7. Approved the increase of the Company's registered capital by issuing 100,290,420 new ordinary shares, at par value of Baht 1.00 each, from the registered capital of Baht 401,161,682 to the registered capital of Baht 501,452,102 in order to expand the Company's business, support its potentials and increase its working capital.

The Meeting approved this agenda item as follows:

Approve	75 Votes	No. of shares	232,878,385	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

8. Approved the amendment to the Company's Memorandum of Association No. 4 to be in line with the increase of the Company's registered capital as follows:

Memorandum of Association No. 4

Registered Capital	Baht 501,452,102	(Five hundred and one million four hundred fifty two thousand one hundred and two)
Divided into	501,452,102 Shares	(Five hundred and one million four hundred fifty two thousand one hundred and two)



Par ValueBaht	1.00 per share	
Divided into:		
Common Shares	501,452,102 Shares	(Five hundred and one million four hundred fifty two thousand one hundred and two)
Preferred Shares	None	

The Meeting approved this agenda item as follows:

Approve	75 Votes	No. of shares	232,878,385	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

9. Approved the allocation of the new ordinary shares by allotting 100,290,420 ordinary shares (one hundred million two hundred ninety thousand four hundred and twenty shares) to existing shareholders in proportion to their shareholding (Right Offering) at the offer ratio of 4 existing ordinary shares to 1 new ordinary share while fraction of shares shall be discarded. The offering price shall be as same as par value of Baht 1 each. Set the Record Date for the right to subscribe for the share allotment by right offer on 21 April 2011 and to collect the shareholder list in compliance with Section 225 of the Securities and Exchange Act by closing the share register for suspension of share transfer on 22 April 2011. The subscription and payment period shall be on 9-13 May 2011.

- The existing shareholders are entitled to subscribe for the share allotment by right offering in excess of their entitlements. The Company shall allot the remaining share from the entitled share subscription to shareholders who subscribe in excess of their entitlements by pro-rata until there are no share remaining or no shareholder subscribe for such shares in accordance with the following rules:

- The existing shareholders are entitled to subscribe for the share allotment by right offering in excess of their entitlements provided that they must subscribe and pay for the shares in excess of their entitlements at the same time when they subscribed for the shares to which they are entitled to at the same price offered to the existing shareholders.

- In case the amount of shares that shareholders subscribe in excess of their entitlements is more than the amount of remaining shares, the remaining shares shall be allotted to shareholders who subscribe in excess of their entitlement and pay for the shares by pro-rata to all shareholders who subscribe in excess of their entitlement in accordance with their shareholding until there are no shares remaining. The Company shall refund the payment for unallotted shares to shareholders with no interest within 14 days of the last subscription date.

- In case the amount of shares that shareholders subscribe in excess of their entitlements is less than the amount of remaining shares, the remaining shares shall be allotted to all shareholders who subscribe in excess of their entitlement.

The Meeting approved this agenda item as follows:

Approve	75 Votes	No. of shares	232,878,385	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.



10. Approved the appointment of directors to replace the directors due to be retired by rotation and approve their remuneration.

10.1 Approved the appointment of directors to replace the directors due to be retired by rotation as the following.

The directors who are due to be retired by rotation are

- (1) Mr. Santi Grachangnetara, Chairman of the Board
- (2) Mr. Somchai Jongsirilerd, Director
- (3) Mr. Surasak Osathanugraha, Director and Company Secretary

The Meeting approved the appointment of Mr. Santi Grachangnetara, the retired director, to be a director for another term as follows:

Approve	75 Votes	No. of shares	232,878,385	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

The Meeting approved the appointment of Mr. Somchai Jongsirilerd, the retired director, to be a director for another term as follows:

Approve	75 Votes	No. of shares	232,878,385	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

The Meeting approved the appointment of Mr. Surasak Osathanugraha, the retired director to be a director for another term as follows:

Approve	74 Votes	No. of shares	232,848,385	Equivalent to	99.99%
Disapprove	2 Votes	No. of shares	30,013	Equivalent to	0.01%
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

- 10.2 Approved the remuneration for directors and audit committee for the year 2011 as follows:

(1) The chairman of the board and directors

(1.1) The chairman of the board receives remuneration of Baht 20,000 per month and meeting allowance of Baht 60,000 per attendance.

(1.2) Each director receives remuneration of Baht 10,000 per month and meeting allowance of Baht 30,000 per attendance.

(2) The chairman of audit committee and audit committee

(2.1) The chairman of audit committee receives remuneration of Baht 30,000 per month, meeting allowance of Baht 60,000 per attendance to the audit committee's meeting and meeting allowance of Baht 30,000 to the board of directors' meeting.

(2.2) Each member of the audit committee receives remuneration of Baht 25,000 per month, meeting allowance of Baht 45,000 per attendance to the audit committee's meeting and meeting allowance of Baht 30,000 to the board of directors' meeting.

(3) Bonus

The board of directors receives annual bonus at the rate of 2.0 per cent of dividend payment, equal to Baht 4.81 million. The allocation procedure is subject to the judgment of the board of directors.



CHRISTIANI & NIELSEN

CNT/SET/005/2011

page 5/5

The Meeting approved this agenda item as follows:

Approve	75 Votes	No. of shares	232,099,773	Equivalent to	99.66%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	2 Votes	No. of shares	785,714	Equivalent to	0.34%

of the total votes of shareholders attending the meeting and having the right to vote.

11. Approved the appointment of Mrs. Suvimol Krittayakiern, Certified Public Account No. 2982 or Miss Somjintana Pholhirunrat, Certified Public Accountant No. 5599 or Mr. Wisut Petpanitkul, Certified Public Accountant No. 7309 of DIA International Auditing Co., Ltd. as the statutory auditors of the Company for the year 2010 and fixed their remuneration of Baht 1,500,000 excluding any other expenses which are due to be paid.

The Meeting approved this agenda item as follows:

Approve	77 Votes	No. of shares	232,885,487	Equivalent to	100.00%
Disapprove	1 Votes	No. of shares	13	Equivalent to	-
Abstain	- Votes	No. of shares	-	Equivalent to	-

of the total votes of shareholders attending the meeting and having the right to vote.

Please be informed accordingly.

- Signed -

Surasak Osathanugraha
Director and Company Secretary