

**Notice of
2009 Annual General Meeting of Shareholders
(The 16th Meeting)**

**Golden Land Property Development
Public Company Limited**



**Wednesday, 29th April, 2009
at 10.00 a.m.**

**at Pimarnman Room,
The Four Seasons Hotel**

155 Rajdamri Road, Kwaeng Lumpini, Khet Pathumwan, Bangkok

12th March, 2009

Subject: Invitation to attend 2009 Annual General Meeting of Shareholders (The 16th Meeting)

To: Shareholders
Golden Land Property Development Public Company Limited

Attachments: 1. Copy of Minutes of 2008 Annual General Meeting of Shareholders (For Agenda 1)
2. Annual Report for the year 2007 (For Agenda 2 & 3)
3. Details of the nominated persons to be Directors in replacement of those who are retired by rotation (For Agenda 5)
4. Company's Articles of Association relating to the General Meeting of Shareholders
5. Term, Conditions and Procedures of the Meeting of Shareholders
6. Details of Independent Director (Proxy for shareholder)
7. A location map of the venue of the Meeting of Shareholders
8. Proxy Form (Form B.)

NOTICE IS HEREBY GIVEN that the 2009 Annual General Meeting of Shareholders (The 16th Meeting) be held on 29th April, 2009 at 10.00 a.m. at Pimarnman Room, The Four Seasons Hotel, 155 Rajdamri Road, Kwaeng Lumpini, Khet Pathumwan, Bangkok to consider the matters according to the agenda together with the Board's opinions as follows:

Agenda 1. To consider and approve the Minutes of 2008 Annual General Meeting of Shareholders held on 29th April, 2008.

Preamble: The Minutes of 2008 Annual General Meeting of Shareholders (The 15th Meeting) held on 29th April, 2008 was submitted to the Stock Exchange of Thailand and Ministry of Commerce within 14 days according to the requirement of the laws and also already posted on the Company's website (www.goldenlandplc.com).

Board's opinion: The Board agrees that the Minutes of 2008 Annual General Meeting of Shareholders held on 29th April, 2008 has correctly been stated and recommends the approval of the said Minutes. The Company has posted the Minutes of 2008 Annual General Meeting of Shareholders on the Company's website together with this Notice and documents relating to the Annual General Meeting. A copy of the said minutes is attached as Attachment No. 1.

Agenda 2. To acknowledge the Company's annual report for the year 2008.

Preamble: The summary of the Company's performance and major changes during the year of 2008 was shown in Annual Report for the year 2008 which are in Attachment No. 2.

Board's opinion: The Board informs the Meeting to acknowledge the Company's Annual Report for the year 2008 stating the Company's performance and major changes during the year 2008.

Agenda 3. To consider and approve the audited balance sheet and profit and loss statements for the year ended 31st December, 2008.

Preamble: In compliance with Public Limited Companies Act, the company shall prepare a balance sheet as well as statements of profit and loss at the end of the fiscal year of the company which were audited and certified by auditor of the company and ready for shareholders' approval.

Board's opinion: The Board informs the Meeting to consider and approve the balance sheet and profit and loss statements for the year ended 31st December, 2008, as duly audited and certified by the auditor of KPMG Phoomchai Audit Ltd. and reviewed by Audit Committee. The summary of the Company's financial status and performance during the year 2008 is as follows:

Balance Sheet and Profit and Loss Accounts of the Company are as follows:

Total Assets	11,710.01	Million Baht
Total Liabilities	5,517.15	Million Baht
Total Equity attributable to the Company's shareholders	6,279.11	Million Baht
Total Revenues	4,482.50	Million Baht
Net Loss	(461.88)	Million Baht
Operating Loss per share (Calculated from Net Loss)	(0.73)	Baht/Share

Details of the above are as showed in the Company's Annual Report for the year 2008 delivered to the Shareholders together with this Notice as Attachment No. 2.

Agenda 4. To consider and approve the non-allocation of the profit for the year 2008 and the suspension of the dividend payment for the year 2008.

Preamble: The Company has policy to consider the dividend payment annually by taking into account the Company's profit, the financial requirement for investment projects and the Company's liabilities. Regarding the Company's operating result as well as the overall financial status for the year 2008, the Company has net loss amounting to 461.88 Million Baht. In order to maintain financial liquidity to deal with the current economic recession, the Board deems it appropriate to suspend the dividend payment for the year 2008 as specified in the Company's dividend payment policy.

The History of Dividend Payment is as follows:

Details of Dividend Payment	Year 2008	Year 2007
1. Net Profit/(Loss) (Baht)	(461,883,301)	824,144,809
2. Share amount (Shares)	630,082,069	630,082,069
3. Profit Appropriation (Baht/Share)	Suspended Payment	0.05
4. Total Dividend Payment (Baht)	Suspended Payment	30,792,285.90
5. Percentage of Dividend Payment Compared to the Net Profit (%)	Suspended Payment	3.76%

Board's opinion: The Board deems it appropriate to propose the Meeting to approve the suspension of the dividend payment for the year 2008.

Agenda 5. To consider and approve the election of directors replacing those being retired by rotation.

Preamble: In compliance with Public Limited Companies Act and Clause 17 of the Company's Articles of Association, one-third of the Directors must retire from the office by rotation at the Annual General Meeting of Shareholders. Three Directors who are retired by rotation in this Meeting are:

- 1) Pol. Sub. Lt. Kriengsak Lohachala : Independent Director and Member of the Audit Committee
- 2) Mr. David Desmond Tarrant : Independent Director and Chairman of the Audit Committee
- 3) Mr. Tasporn Guptarak : Authorized Director

In addition, the Company would like to inform that during October – December 2008, the Company gave the minority shareholders an opportunity to propose the agenda and to propose the qualified nominee to be appointed as the director of the Company. However, there were not any shareholders proposing a qualified nominee to be appointed as the director of the Company.

Board's opinion: The Board, excluding the directors having special interest, consider the qualifications of nominees and recommends the Meeting to re-elect all 3 retiring Directors, Pol. Sub. Lt. Kriengsak Lohachala, Mr. David Desmond Tarrant and Mr. Tasporn Guptarak to retain office for another term.

Details of the nominated persons, number of shares held in the Company, position as Director of managerial level in the listed company and other businesses including relationship of the nominated persons are set out in Attachment No. 3.

Agenda 6. To consider and approve the remuneration of the Board of Directors and the Audit Committee for the year 2009.

Preamble: The Company's Article of Association, Clause 14, specified that the directors shall be entitled to receive remuneration from the Company as resolved by the shareholders meeting. The 2001 Annual General Meeting of Shareholders held on 11th April, 2001 approved the remuneration for the Board of Directors and the Audit Committee as follows:

The Board of Directors

<u>Position</u>	<u>Attendance Fee (Baht/Person/Time)</u>
Non-Executive Directors	20,000

The Audit Committee

<u>Position</u>	<u>Annual Honorarium (Baht/Person)</u>
Chairman	50,000
Director	50,000

Board's opinion: The Board agrees and recommends the Meeting to maintain the 2009 remuneration of the Board of Directors and the Audit Committee at the same rate payable in accordance with the rule as approved by the 2001 Annual General Meeting of Shareholders.

Agenda 7. To consider and approve the appointment of auditors and to determine their audit fee for the year 2009.

Preamble: In year 2006, the Audit Committee has an opinion to select KPMG Phoomchai Audit Ltd. to be the auditing firm of the Company due to its high standard, expertise, good working record, and with reasonable fee when compared with workloads and fee of similar listed companies.

Board's opinion: The Board agreed with the Audit Committee to select KPMG Phoomchai Audit Ltd. to be the auditing firm for the year 2009 and recommends the Meeting to consider and approve the appointment of the auditors and audit fee as follows:

- 1) The appointment of the auditors from KPMG Phoomchai Audit Ltd. for the Company for the year 2009
 - Mr. Supot Singhasaneh (Certified Public Account No. 2826) and/or
 - Ms. Nittaya Chetchotiros (Certified Public Account No. 4439) and/or
 - Ms. Vannaporn Jongperadechanon (Certified Public Account No. 4098).
- 2) To approve the audit for the Company's Financial Statements of 2009 an amount of Baht 1,100,000 (the audit fee for the year 2008 was Baht 1,305,000).

The proposed auditing firm has no relationship or conflict of interest with the Company, the Management of the Company, Major Shareholders or Related Persons of the said persons.

Moreover, the Board proposed the Meeting to acknowledge the audit fee for the Company's Consolidated Financial Statements for the year 2009, as follows:

	Year 2009 (Baht)	Year 2008 (Baht)
1. Annual audit fee for the Company's Financial Statements	1,100,000	1,305,000
2. The annual audit fee of subsidiaries (total 18 companies)	3,700,000	5,075,000
3. Non-audit fee	None	None

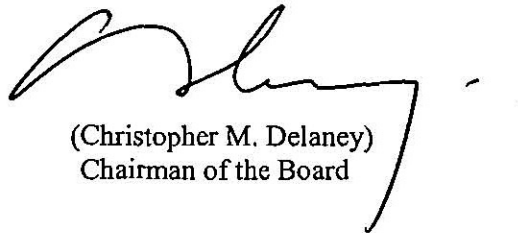
Agenda 8. To consider any other business (if any).

You are therefore invited to attend the meeting at the date, time and place above. Any shareholder wishes to appoint a person to attend and vote at the Meeting on your behalf, please complete and duly execute the Proxy Form B. attached in Attachment No. 8, or alternatively you may download the Proxy Form B. and Proxy Form C. (Form C. is only for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares) from www.goldenlandplc.com.

In addition, you may appoint an Independent Director not having any special interest in the election of Directors agenda as your proxy. The Independent Director who is proposed to be granted proxy is Mr. Threekwan Bunnag. The detail of which appears in Attachment No. 6.

You are kindly requested to submit the complete Proxy Form to the Company by Tuesday, 28th April, 2009. For your convenience, the Company will facilitate in affixing the stamp duty when registration to attend the Meeting.

Yours sincerely,
Golden Land Property Development Public Company Limited



(Christopher M. Delaney)
Chairman of the Board

**Minutes of 2008 Annual General Meeting of Shareholders (The 15th Meeting)
of
Golden Land Property Development Public Company Limited**

Date, Time and Place

The Meeting was held on 29th April, 2008 at 10:10 AM at Pinnacle 1-2 Room, The InterContinental Bangkok Hotel, 973 Ploenchit Road, Kwaeng Lumpini, Khet Pathumwan, Bangkok.

Directors Present, total 8 persons

- | | | |
|----|-----------------------------------|---|
| 1. | Khunying Sasima Srivikorn | Chairwoman |
| 2. | Mr. William John Wilfong | Director & Chief Executive Officer |
| 3. | Mr. Sahat Tantikun | Director, Chief Operating Officer & President - Housing |
| 4. | Ms. Christina Lam Yim King | Director |
| 5. | Mr. Christopher Michael Delaney | Director |
| 6. | Dr. Boonserm Weesakul | Independent Director & Chairman of the Audit Committee |
| 7. | Prof. Krisda Arunvongse | Independent Director & Member of the Audit Committee |
| 8. | Pol. Sub. Lt. Kriengsak Lohachala | Independent Director & Member of the Audit Committee |

Directors Absent, total 1 person

- | | | |
|----|----------------------|----------|
| 1. | Mr. Chow Kwai Cheung | Director |
|----|----------------------|----------|

Auditors Present

- | | | |
|----|--------------------------------|---|
| 1. | Ms. Vannaporn Jongperadechanon | Representative of KPMG Phoomchai Audit Ltd.
(Auditor for 2007) |
|----|--------------------------------|---|

1. Preliminary Proceedings

Khunying Sasima Srivikorn was the Chairwoman of the Meeting. The Chairwoman declared that there were 77 shareholders and proxies, holding 235,337,630 shares or 37.35 percent of the total issued shares of the Company amounting to 630,082,069 shares attending the Meeting. A quorum was thus formed in accordance with the Articles of Association of the Company.

Prior to proceeding with the Meeting, the Chairwoman introduced the directors and officers of the Company present at the Meeting to the shareholders.

The Chairwoman further explained the voting procedure to the Meeting as follows:

1. The voting procedure for the Meeting shall comply with the Public Limited Companies Act B.E. 2535 and the Articles of Association of the Company, which stipulate that each share shall have one vote, for each agenda item at the Meeting
2. For voting on each agenda item, the shareholders are required to cast their votes together with their signatures on the ballot forms provided. Upon completion, the shareholders shall submit their ballot forms to the Company's officers for counting and the Chairwoman will declare the shareholders' vote on each agenda item to the Meeting.

To count the votes with transparency, the Company had appointed Mr. Pow Makcharoenvud of Pow & Associates Law Office Ltd. to witness the vote counting.

Further, the Company had given opportunity to the shareholders to propose any item for the agenda and to nominate any person for directorship of the Company for consideration at this Meeting, as appeared on the website of the Company www.goldenlandplc.com from 15th – 31st January, 2008, but no agenda items and director nominations have been proposed for consideration by the shareholders.

After the Chairwoman's explanation, the Chairwoman then called the Meeting to order and proceeded with the Meeting according to the following agenda.

1. **To consider and approve the Minutes of the Annual General Meeting of Shareholders No. 14/2007 held on 26th April, 2007.**

The Chairwoman proposed to the Meeting to consider and approve the Minutes of the Annual General Meeting of Shareholders No. 14/2007, held on 26th April, 2007, a copy of which in Attachment 1 was sent to the shareholders together with the notice of this Meeting.

Resolved The Meeting resolved to approve the Minutes of the Annual General Meeting of Shareholders No. 14/2007 by a substantial majority, with details as follows:

Total votes of attending shareholders and having the right to vote	235,337,630	votes		
Approve	235,334,530	votes	amounting to	99.9987 %
Disapprove	0	votes	amounting to	0 %
Abstain	3,100	votes	amounting to	0.0013 %

2. **To consider and approve the report on the Company's operating results for the year 2007 and to approve the Directors' report.**

The Chairwoman proposed to the Meeting to consider and approve the report on the Company's operating results for the year 2007 and the Directors' report which was presented in the 2007 Annual Report, page 11 - 27, which was sent to the shareholders together with the notice of this Meeting.

A shareholder requested the Board to explain the operation of the Company of last year and what the Company will do further. The said shareholder also said that he preferred hearing directly from the Board. The Chairwoman requested Mr. William John Wilfong, Director & Chief Executive Officer of the Company to explain to the Meeting. Mr. Wilfong informed to the Meeting that the Company's operation of the past year has been very successful. The Company generated approximately a net profit of Baht 824 million, mainly resulting from the GOLD property fund project as the Company sold the service apartments, Mayfair Marriott Executive Apartments, which was managed by Marriott International Group to GOLD property fund. For the Infinity Condominium Project, it was sold out and the construction was already almost completed which brought good results to the Company. Further, the Company is developing a new project on the former Russian Embassy land on Sathorn Road. This has been planned for a hotel project and the Company has entered into a joint venture agreement with an investor company from Dubai, with 80% of total shares held by the Dubai investor and 20% of total shares held by the Company. The Company is responsible to give services and manage the hotel construction. The hotel operator will be the Starwood Group – a worldwide well known hotel management. Because of this, the Company is confident that this project will be successful.

The Chairwoman then added that the Infinity project had completely sold out, and its transfer process can be started this year. The Company, moreover, will receive benefit from the reduction of the transfer fee and specific business tax as recently announced by the government.

Next, the Chairwoman introduced Mr. Sahat Tantikun, Director, Chief Operating Officer & President – Housing of the Company to the Shareholders. The Chairwoman informed the Meeting that Khun Sahat will be responsible for the Company's housing projects. Khun Sahat has been in housing business for many years. His past experience would help the Company to boost up the low rise part while Mr. Wilfong would take care of high-rise building as his past experience was in high-rise building business in USA and Singapore. It is good for the Company to have both high rise building and low rise building experts working for the Company.

The Chairwoman then asked Khun Sahat to introduce himself and tell the Shareholders what he would do further. Khun Sahat said to the Meeting that he had been in property development business for many years. Since he has been here, he has improved the housing operation especially in Marketing as well as trying to develop new projects in order to balance between income and corporate expenses of the Company. New projects should be introduced in the future. The Company, however, still has many plots of land in good locations for future development.

There being no further questions, the Chairwoman then proposed to the Meeting for consideration and approval of the operating report.

Resolved The Meeting resolved to approve the report on the Company's operating results for the year 2007 and the Directors' report by a substantial majority, with details as follows:

Total votes of attending shareholders and having the right to vote		235,337,630	votes
Approve	235,337,530	votes	amounting to 100 %
Disapprove	0	votes	amounting to 0 %
Abstain	100	votes	amounting to 0 %

3. To consider and approve the audited balance sheet and profit and loss statements for the year ended 31 December 2007.

The Chairwoman proposed to the Meeting to consider and approve the audited balance sheet and the profit and loss statements for the year ended 31 December 2007, which were presented in the 2007 Annual Report, page 70 - 119 which was sent to the shareholders together with the notice of this Meeting.

The Chairwoman then asked the shareholders if they had any questions.

A shareholder questioned about the dividends received from the Company's subsidiaries whether they were dividend distributed from annual profit.

The Chairwoman requested Khun Namthip Kitsaksakul, Vice President of Accounting, to explain to the shareholders. Khun Numthip had informed that the dividends received from the Company's subsidiaries such as United Home Co., Ltd., Narayana Pavilion Co., Ltd. and Golden Land Mayfair Co., Ltd. were interim dividends paid during the third quarter of 2007.

The shareholder asked about the remark made by the Auditor about the related transactions between the Company and its subsidiaries.

The Chairwoman informed that in the operation of the Company, there were several types of work the Company could not carry out. It was necessary to establish subsidiary companies to carry out those works. If the subsidiaries were short of funds for operation, the subsidiaries would borrow money from the Company and pay interest. When they generated profit, the loan would be paid. The Company would not set off the debt with the subsidiaries. The Company would like to pay debt and receive interest from the subsidiaries. The interest charged by the Company for the each lending was calculated on the average of monthly interest rate charge of the bank.

A representative from a shareholder, Thai Investors Association, questioned the progress of the sale of Baan Jearanai Housing Project, doubtful liability and expenses for legal cost of the Company.

Khun Namthip explained that the sales and purchase agreements of Baan Jearanai were made. There were only few units left. The Company should sell all by this year. If the Company could sell at high price, the debts of Baan Jearanai should be paid off. She explained further that the reserve from doubtful debt was resulted from liability from all subsidiaries and the reserve for legal cases has been provided according to accounting principle.

There being no other questions, the Chairwoman then proposed to the Meeting to consider and approve the audited balance sheet and profit and loss statement for the year ending 31st December, 2007.

Resolved The Meeting resolved to approve the audited balance sheet and the profit and loss statements for the year ended 31 December 2007 by a substantial majority, with details as follows:

Total votes of attending shareholders and having the right to vote	235,337,630	votes
Approve	235,337,530	votes amounting to 100 %
Disapprove	0	votes amounting to 0 %
Abstain	100	votes amounting to 0 %

4. **To consider and approve the appropriation of 2007 profit for legal reserves, and the distribution of dividend derived from operating results ended 31st December, 2007.**

The Chairwoman informed the Meeting that according to the Company's performance and overall financial status, the Company had a net profit for the year 2007 amounting to Baht 824,144,809. As a result, the Chairwoman proposed the Meeting to consider and approve the appropriation of 2007 profit amounting to Baht 46,794,276 for legal reserves in accordance with the Public Limited Companies Act B.E. 2535, and the distribution of dividend for the year 2007 at Baht 0.05 per share. The dividend distribution shall be payable to the shareholders entitled to receive the dividend according to those listed in the share register book to be closed for the right to receive the dividend on 9th April, 2008 at 12.00 hours. The dividend payment shall be made on 28th May, 2008.

Resolved The Meeting resolved to approve the appropriation of 2007 profit amounting to Baht 46,794,276 for legal reserves, and the distribution of dividend for the year 2007 at Baht 0.05 per share by a substantial majority, with the below details.

The Meeting also resolved to approve that the dividend distribution shall be payable to the shareholders entitled to receive the dividend according to those listed in the share register book to be closed for the right to receive the dividend on 9th April, 2008 at 12.00 hours, and the dividend payment shall be made on 28th May, 2008.

Total votes of attending shareholders and having the right to vote	235,337,630	votes	
Approve	235,331,530	votes	amounting to 99.9974 %
Disapprove	6,000	votes	amounting to 0.0025 %
Abstain	100	votes	amounting to 0 %

5. To consider and approve the election of directors replacing those retiring by rotation.

The Chairwoman informed the Meeting that according to the Public Limited Companies Act and the Articles of Association of the Company No. 17, one-third or the number nearest to one-third of the directors, who have been longest in the Company must retire by rotation at every Annual General Meeting of Shareholders. For this year, the one-third of the directors to be retired by rotation were as follows:

- | | |
|------------------------------------|-------------------------|
| 1) Mr. Christopher Michael Delaney | Non-authorized Director |
| 2) Dr. Boonserm Weesakul | Independent Director |
| 3) Mr. William John Wilfong | Authorized Director |

The Chairwoman informed the Meeting that the shareholders could consider the background of each of the retiring directors that was presented in the document sent to the shareholders together with the notice of this Meeting.

The Chairwoman then proposed to the Meeting to consider in turn on an individual basis each of those directors retiring by rotation to be the directors of the Company for another term.

Resolved The Meeting resolved to approve the re-appointment of its director retiring by rotation, namely Mr. Christopher Michael Delaney, to be a director for another term, by a substantial majority, with details as follows:

Total votes of attending shareholders and having the right to vote	235,337,630	votes	
Approve	235,337,430	votes	amounting to 99.9999 %
Disapprove	0	votes	amounting to 0 %
Abstain	200	votes	amounting to 0.0001 %

Resolved The Meeting resolved to approve the re-appointment of its director retiring by rotation, namely Dr. Boonserm Weesakul, to be a director for another term by a substantial majority, with details as follows:

Total votes of attending shareholders and having the right to vote	235,337,630	votes	
Approve	235,337,430	votes	amounting to 99.9999 %
Disapprove	0	votes	amounting to 0 %
Abstain	200	votes	amounting to 0.0001 %

Resolved The Meeting resolved to approve the re-appointment of its director retiring by rotation, namely Mr. William John Wilfong, to be a director for another term by a substantial majority, with details as follows:

Total votes of attending shareholders and having the right to vote	235,337,630	votes		
Approve	235,337,430	votes	amounting to	99.9999 %
Disapprove	0	votes	amounting to	0 %
Abstain	200	votes	amounting to	0.0001 %

6. To consider and approve the remuneration of the Board of Directors and the Audit Committee for the year 2008

The Chairwoman informed the Meeting to consider and approve the remuneration for the Board of Directors and the Audit Committee for the year 2008 as follows:

- 1) Non-Executive Directors Baht 20,000 per meeting attendance
- 2) Members of the Audit Committee Baht 50,000 per Audit Committee member
(in addition to their regular Directors' fee)

Resolved The Meeting resolved that the remuneration for the Board of Directors and the Audit Committee for the year 2008 according to the above details be approved by a substantial majority, with details as follows:

Total votes of attending shareholders and having the right to vote	235,337,630	votes		
Approve	235,335,530	votes	amounting to	99.9991 %
Disapprove	2,000	votes	amounting to	0.0008 %
Abstain	100	votes	amounting to	0 %

7. To consider and approve the appointment of auditors for the year 2008, and to determine their audit fee.

The Chairwoman proposed to the Meeting to consider and approve the appointment of Mr. Supot Singhasaneh, Certified Public Accountant No. 2826 and/or Ms. Nittaya Chetchotiros, Certified Public Accountant No. 4439 and/or Ms. Vannaporn Jongperadechanon, Certified Public Accountant No. 4098 of KPMG Phoomchai Audit Ltd. as the auditors of the Company for the year 2008. It was recommended that the total auditors' remuneration for the year 2008 be Baht 1,305,000.

The above auditors are independent persons and have no conflicts of interest with the Company. In the absence of the above-named auditors, KPMG Phoomchai Audit Ltd. shall be authorised to identify any other certified public accountant to carry out the work.

Resolved The Meeting resolved to approve the appointment of the auditors and their remuneration according to the above details by a substantial majority, with details as follows:

Total votes of attending shareholders and having the right to vote	235,337,630	votes		
Approve	235,329,530	votes	amounting to	99.9966 %
Disapprove	6,000	votes	amounting to	0.0025 %
Abstain	2,100	votes	amounting to	0.0009 %

8. To consider and approve the reallocation of the warrants to the Company's director who is entitled to receive more than 5% of the total number of warrants to be issued and offered under the ESOP Scheme.

The Chairwoman informed the Meeting that the Extraordinary General Meeting of the Shareholders No. 1/2006 held on 21 December, 2006 resolved to approve the issuance and offering of 47.25 million units of warrants to purchase the Company's ordinary shares (the "Warrants") to certain directors of the Company under the Company's ESOP Scheme, namely Mr. William John Wilfong, in an amount of 31.50 million units, and Mr. Vanchai Sriherunrusmee, in an amount of 15.75 million units, following which the Office of the Securities and Exchange Commission (the "SEC") granted its approval thereon on 14 February, 2008. However, due to the resignation of Mr. Vanchai Sriherunrusmee with effect from 31 December, 2007, thus disqualifying him from the Warrant allocation under the ESOP Scheme, the Chairwoman proposed the Meeting to consider and approve the reallocation of the said 15.75 million units of Warrants, representing 33.33 % of the total number of Warrants to be issued and offered under the ESOP Scheme (i.e. out of the total of 47.25 million units) to Mr. Sahat Tantikun as approved by the resolution of the Compensation Committee (please refer to Attachment 4 for further details).

The allocation of the Warrants to Mr. Sahat Tantikun as per the above is simply a reallocation of the Warrants under the ESOP Scheme as approved by the resolution of the Extraordinary General Meeting of the Shareholders No. 1/2006. For this reason, the Warrants to be issued and offered to Mr. Sahat Tantikun shall have the same features as those specified under the ESOP Scheme as previously approved by the said shareholders' meeting in all respects (please refer to Attachment 5 for further details).

In this regard, the Chairwoman informed the Meeting that the SEC Notification No. GorJor. 36/2544 Re: Issuance and Offering of Newly Issued Securities to Directors or Employees (as amended) requires that this agenda be approved with votes of not less than three fourths of the total number of votes of shareholders attending the meeting and having the right to vote and must not be opposed by shareholders with an aggregate number of shares exceeding 5 per cent of the total number of votes of shareholders attending the meeting.


Resolved The Meeting resolved to approve the reallocation of Warrants to Mr. Sahat Tantikun by a substantial majority, with details as follows:

Total votes of attending shareholders and having the right to vote	235,337,630	votes
Approve	235,102,155	votes amounting to 99.8999 %
Disapprove	233,375	votes amounting to 0.0992 %
Abstain	2,100	votes amounting to 0.0009 %

9. **To consider any other business (if any)**

The Meeting had no further business to consider, and no other business was proposed for consideration by the shareholders. The Chairwoman thanked the shareholders, who had devoted their time to attend the meeting and approved the matters proposed by the Board of Directors.

The Meeting was closed at 12:30 PM.

(Signed by)  Chairwoman
(Khunying Sasima Srivikorn)

Details of the nominated persons to be Directors
in replacement of those who are retired by retation

1. Details of the nominated persons

1.1 Pol. Sub. Lt. Kriengsak Lohachala

Age	• 66 years
Positions	• Independent Director, Member of the Audit Committee and Member of the Compensation Committee
Tenure	• 6 years 2 months
Education	• Master of Public Administration, Kent State University, U.S.A. • Bachelor of Law, Thammasat University
Governance Training of IOD	• Director Accreditation Program (DAP)
Previous Experience	• 2000 – 2002 Permanent Secretary of Bangkok Metropolitan Administration • 1990 – 2000 Deputy Permanent Secretary of Bangkok Metropolitan Administration
Other Current Position	• Since 1995 Independent Director and Chairman of the Audit Committee, Preecha Group PLC

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

The Attendance at the year 2008 / Meeting Held (Frequency)

1. The Board of Directors Meeting : 8 / 8
2. The Audit Committee Meeting : 4 / 4
3. The Compensation Committee Meeting : 2 / 2
4. The Annual General Meeting of Shareholders : 1 / 1

1.2 Mr. David Desmond Tarrant

Age	• 66 years
Positions	• Independent Director, Chairman of the Audit Committee and Chairman of the Compensation Committee
Tenure	• 4 months
Education	• Fellow of the Institute of Chartered Accountants in England & Wales • Harvard Business School
Governance Training of IOD	• Director Accreditation Program (DAP) 65/2007

- Other Current Position**
- Since 1993 Chairman, T.C.T.I. Ltd.
 - Since 1996 Director and Chairman of the Audit Committee, TICON Industrial Connection PLC
 - Since 1995 Director, Sakura Ventures Pte. Ltd.

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

The Attendance at the year 2009 / Meeting Held (Frequency)

1. The Board of Directors Meeting : 3 / 3
2. The Audit Committee Meeting : 2 / 2
3. The Compensation Committee Meeting : 1 / 1

1.3 Mr. Tasporn Guptarak

- Age** • 42 years
- Positions** • Director and Group Financial Controller
- Tenure** • 7 months
- Education** • M.A., Economics, New York University, U.S.A.
B.A., Economics, Thammasat University, Bangkok
- Governance Training of IOD** • None
- Previous Experience** • 2006 – 2008 Vice President, K-Tech Construction PLC
• 2004 – 2006 Chief Financial Officer, F&B Foodservices Co., Ltd.

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

The Attendance at the year 2008 / Meeting Held (Frequency)

1. The Board of Directors Meeting : 3 / 3

2. GOLD Shareholdings of Nominees

Nominees	Shares	% of Issued Shares
1. Pol. Sub. Lt. Kriengsak Lohachala	-	-
2. Mr. David Desmond Tarrant	-	-
3. Mr. Tasporn Guptarak	-	-

3. Holding a director's position in other rival incorporation or has any relating business with GOLD

Nominatees	Listed Company		Companies/ Other Business (Non-Listed Company)	Holding directorship in companies/business competing or having any related business With GOLD
	Amount	Type of Director		
1. Pol. Sub. Lt. Kriengsak Lohachala	1	Independent Director and Chairman of the Audit Committee, Preecha Group PLC	None	Independent Director and Chairman of the Audit Committee, Preecha Group PLC
2. Mr. David Desmond Tarrant	1	Independent Director and Chairman of the Audit Committee, TICON Industrial Connection PLC	2	None
3. Mr. Tasporn Guptarak	None	-	None	None

4. Relationship Characteristics of Nominatees Qualified as an Independent Director

Relationship Characteristics	Name of nominate qualified as an Independent Director
	Pol. Sub. Lt. Kriengsak Lohachala
Holding of GOLD's ordinary share - Amount - The ratio of voting rights	None
Close relatives to management or Major Shareholders of the company and its subsidiaries	None
Having relationship in any of these characteristics to company, parent company, affiliated company or any juristic entity which may cause conflict of interest to the Company during the past 2 years - Being as a director and participate in day-to-day business, or being an officer, employee or consultant who receives regular salary.	None
- Being a professional service provider (such as Auditor or Legal Consultant) - Having business relationship (such a 1) buy /sell goods, raw materials, or 2) giving financial support such as borrowing or lending etc.)	None

Relationship Characteristics	Name of nominate qualified as an Independent Director
	Mr. David Desmond Tarrant
Holding of GOLD's ordinary share - Amount - The ratio of voting rights	None
Close relatives to management or Major Shareholders of the company and its subsidiaries	None
Having relationship in any of these characteristics to company, parent company, affiliated company or any juristic entity which may cause conflict of interest to the Company during the past 2 years - Being as a director and participate in day-to-day business, or being an officer, employee or consultant who receives regular salary.	None
- Being a professional service provider (such as Auditor or Legal Consultant) - Having business relationship (such a 1) buy /sell goods, raw materials, or 2) giving financial support such as borrowing or lending etc.)	None None

Definition of the Company's Independent Director

To be an "Independent Director" of the Company, one must be independent of major shareholders, Management, and those with a relationship with the Company, in addition to possession the following qualifications:

1. Holds not more than 1% of the total outstanding voting shares of the company, the company's major shareholder, a subsidiary or an associate or in any juristic person with a conflict of interest, including shares held by a person related to independent director.
2. Is neither a director that has a management authority nor an employee, staff, advisor on retainer, authority figures of the company, the company's major shareholder, a subsidiary, an associate, a subsidiary of the same tier (sister company), or any juristic person with a conflict of interest, both in the present and at least two years prior to taking the independent directorship.
3. Does not have biological relationship or relationship through registration designating independent director as father, mother, spouse, sibling, and offspring of any executive, major shareholder, or authoritative person or individual who shall be nominated as an executive or a person with controlling power over the company or any subsidiary.

4. Is not involved in the following business relationship with the company, the company's major shareholder, a subsidiary, an associate, or any juristic person with conflict of interests in a nature which may obstruct his independent judgment, both in the present and at least two years prior to taking the independent directorship.
 - 4.1 Is neither an auditor nor major shareholder, non-independent director, management, and the managing partner of the company's audit firm.
 - 4.2 Is neither professional service provider such as legal or financial advisor nor asset appraiser, whose service fee exceed 2 Million Baht per year, for the company, the company's major shareholder, a subsidiary, an associate, or any juristic person with conflict of interests and is neither major shareholder, non-independent director, management nor the managing partner of the such service providing firm.
 - 4.3 Received no benefit directly or indirectly from business transactions namely, normal trading activities, rent or lease of property, transactions related to assets or services nor provide financial support to the company, the company's major shareholder, a subsidiary, an associate, amounting to 20 Million Baht or equivalent to 3% of the tangible assets of the company, whichever is lower. The term is applicable to all transactions occurred within one year prior to the date of business relationship and the independent director must not be major shareholder, non-independent director, management or the managing partner of such firms.
5. Not an appointed director designated as a representative of a director, major shareholder, or any shareholder related to the company's major shareholder.
6. Does not have any attribute which may restrict abilities to freely express opinions.
7. Independent director meeting qualifications pursuant to Article 1-6 may be assigned by Board of Directors to determine business conducts of the company, parent company, subsidiary, affiliated company, subsidiary with similar tier, or juristic person that may have conflict of interest through a form of collective decision.

Articles of Association regarding the Shareholders' Meeting

Chapter 4
Shareholders' Meeting

- Clause 26. The Board of Directors shall call a shareholders' meeting which is an annual ordinary general meeting of shareholders within four (4) months of the ending date of the Company's accounting period.
- Shareholders meetings other than the one referred to in the first paragraph shall be called extraordinary general meeting.
- Clause 27. The Board of Directors may convene an extraordinary general meeting of shareholders any time the Board considers it expedient to do so. Additionally, shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or shareholders numbering not less than twenty-five (25) persons holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold may subscribe their name to a request to the Board of Directors to convene an extraordinary general meeting at any time, but the reason(s) for convening such meeting shall be clearly specified in such request. The Board of Directors shall arrange for a shareholders' meeting within one (1) month of the date of receipt of such request from the said shareholders.
- Clause 28. In convening the shareholders' meeting, the Board of Directors shall issue a written notice of the meeting specifying the place, date, time, agenda and matters of the meeting together with reasonable detail(s) by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinion of the Board of Directors in the stated matters, and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven (7) days prior to the date of the meeting. The notice of the meeting shall also be published in a newspaper at least three (3) days prior to the date of the meeting. The place of the meeting shall be determined by the Board of Directors which shall be determined to be any place other than the place where is the location of the Company's Head Office or in a nearby province.
- Clause 29. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholders' meeting of not less than twenty five (25) persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares of not less than one-third (1/3) of the total number of the fully paid up shares.
- Clause 30. At any shareholders' meeting, upon the lapse of one hour from the time specified for the meeting, the number of shareholders attending the meeting is insufficient to form a quorum, the meeting shall be cancelled if such shareholders' extraordinary meeting was convened by a request by the shareholders. If such meeting was an annual ordinary general meeting or convened by the Board of Directors as an extraordinary meeting, the meeting shall be called once again and a notice of such meeting shall be delivered to the shareholders for a period of not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, no quorum is required.

- Clause 31. The Chairman of the Board shall be the Chairman of the shareholders' meeting. In case the Chairman of the Board is not present at the meeting or cannot perform his/her duty, and if there is a Vice-Chairman, the Vice-Chairman present at the Meeting shall be the Chairman of the Meeting. If there is no Vice-Chairman or if there is a Vice-Chairman but he/she cannot perform his/her duty, the shareholders present at the meeting shall elect one of the shareholders to be the Chairman of the meeting.
- Clause 32. The Chairman of the meeting shall conduct the meeting and follow the sequence of the agenda specified in the notice of the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds (2/3) of the number of the shareholders present at the meeting.
- If the consideration of the matters referred to under the first paragraph is finished, the shareholders holding aggregate number of shares of not less than one-third (1/3) of the total number of shares sold may request the meeting to consider any matters other than those indicated in the notice of the meeting.
- If the meeting has not concluded the consideration of the matters according to the sequence of the agenda as referred to in the first paragraph or the matters raised by the shareholders under the second paragraph, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and Board of Directors shall not less than seven (7) days prior to the date of the meeting, deliver to the shareholders a notice of the meeting which indicates the place, date, time and agenda of the meeting. The notice of the meeting shall also be published in a newspaper for a period of not less than three (3) days and prior to the date of the meeting for a period of not less than three (3) days.
- Clause 33. The shareholder may appoint any other person who is sui juris as his/her proxy to attend the shareholders' meeting and vote on his/her behalf. The appointment shall be made in writing in a form as specified by the Registrar and signed by the principal, and it shall be submitted to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy attends the meeting. In voting, it shall be deemed that the proxy has votes equal to the total number of votes of the proxy's principal, unless the proxy has declared to the meeting prior to the vote that he/she will vote on behalf of only certain of those principals, indicating the names of those principals and the number of shares held by each of them.
- Clause 34. Unless otherwise stipulated by law, a resolution of the shareholders' meeting shall require the majority of votes 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.

Term, Conditions and Procedures of the Meeting of the Shareholders

1. The case that a shareholder attends the meeting in person

- The shareholder, who is an individual person with the Thai nationality, must show a personal identification document – the identity card or the state official's identity card.
- The shareholder, who is an individual person with the foreign nationality, must show a personal identification document – the foreign identity card, passport, or the document equivalent to the passport, at the registration desk.
- If the shareholder changed name or surname, the shareholder must show the evidence to prove the name or surname change.

2. The Authorization

- The shareholder can authorize only one person as the proxy.
- The shareholder can state in the authorization document the intention to exercise the voting right separately for each item on the agenda, so that the authorized representative can act according to such intention.
- The authorized proxy has to submit the authorization document to the chairman of the meeting and/or the person authorized by the chairman before the meeting starts. The authorized person must fill in the form and sign a signature on the authorization document. If the authorized person crosses-out any words in the form, the authorized person must sign a signature above all the crossed-out words. The authorization document must carry the postal stamp worth Baht 20.

The documents required for the authorization

- In the case that the shareholder is an individual person with the Thai nationality : a copy of the identity card or the state official's identity card.
- In the case that the shareholder is an individual person with the foreign nationality: personal identification document, passport, or document equivalent to the passport. The shareholder must sign a signature on the copy.
- In the case that the shareholder is a juristic person:
 1. Thai juristic person: a copy of the document of the Commerce Ministry or the relevant state departments, which confirm its juristic status. Such document of the ministry or the relevant departments must be issued within the period of not exceeding 6 months and the document must carry the signature of the authorities of the ministry or the departments. The other required documents also include a copy of the identity card or that of the state official's identity card of the director of the juristic person, who is authorized to act on its behalf. The authorized person must also sign a signature on the copy.
 2. The foreign juristic person: The authorized person of the juristic person must sign a signature and stamp the company's sign on the authorization document in the presence of the witness officials or the relevant authorities. After the signing, the authorized person must submit the authorization document to the Thai Embassy, or the Thai Consular, or the person authorized to approve the document.
 3. In the case of fingerprint, instead of the signature, the authorized person of the juristic person must imprint on the authorization document with the left thumb. The person must also write down above the fingerprint that "this is the left thumb's fingerprint of". The authorized person must imprint the fingerprint in the presence of the two witnesses. The two witnesses also have to affix their signatures on the document, which must be enclosed with a copy of their identity cards or their state officials' identity cards, which carry their signatures.
 4. In the Annual General Meeting of Shareholders No. 16/2009, if the shareholder cannot attend the meeting in person, the shareholder can either authorize a person or any independent directors of the company to cast a vote on the behalf of the shareholder.

5. The shareholder, who wants to grant such authorization to the company's independent director, must send the authorization document, which carries the shareholder's signature, together with the other required documents, to the company's secretary office. The documents must reach the secretary office at least one day before the meeting.

3. The case that the shareholder passed away

The estate manager of the departed shareholder can attend the meeting in person or in proxy. The manager or the authorized proxy must show the court document, which proves the estate manager's status, at the meeting. The date of the signing of the court's authority on the court document must be within the period of not exceeding six months before the meeting date.

4. The case that the shareholder is below the legal age

The parents can attend the meeting in person or in proxy. The persons, who will attend the meeting, must show a copy of the house registration paper of the shareholder.

5. The case that the shareholder is incapable of representing himself

The caretaker can attend the meeting in person or in proxy. The meeting attendee must show the court document to prove the legal status of the caretaker and the date of the signing of such document by the authority must be within the period of not exceeding six months before the meeting date.

Registration

The registration will start at least one hour before the meeting begins or at 09.00 hrs.

Voting

1. There shall be the open voting and one vote is equivalent to one right. The meeting resolution must comprise the following voting:
 - In normal case: The majority voting of the shareholders, who attend the meeting and who have the voting right. If the voting is evenly divided, the meeting's chairman can make the vote in order to create the majority vote.
 - In the special case: what is the resolution will be defined by the laws or regulations in the special case and the chairman of the meeting is obliged to inform the shareholders about such laws or regulations before the voting in each agenda.
2. The proxy of the shareholder is obliged to vote in accordance with the authorization document.
3. The shareholder, which has special benefits from any agenda, is not permitted to vote on that agenda, and that the meeting's chairman is authorized to ask those particular shareholders to walk out of the meeting before the voting on the agenda.

Details of Independent Directors (Proxy for shareholder)

Mr. Threekwan Bunnag

Age : 51 years

Position : Independent Director, Member of the Audit Committee and Member of the Compensation Committee

Education :

- Master of Business Administration, University of North Texas, U.S.A.
- Bachelor of Science in Accounting, Bangkok University

Training Course (IOD) :

- 2006 Director of Accreditation Program (DAP)
- 2001 Director of Certification Program 12/2001

Experience:

- 2001 – 2005 Director and Deputy Managing Director, Trinity Security Co., Ltd.
- 2006 – Present Director and Chairman, Threewantra Co., Ltd.
- 2008 – Present Director, TICON Logistics Park Co., Ltd.

No. of Shares Held as of 30th December, 2008

- 0.0009%

Relationship with the Company's Management

- None

Holding the post of the Company's Director

- since 19th January, 2009 in accordance with the resolution of the Board of Directors' Meeting No. 1/2009.

Director of other listed company

- 1999 – Present Independent Director, Audit Committee, and Remuneration Committee, SVI Plc.
- 2001 – Present Independent Director, Audit Committee, and Nomination Committee, TICON Industrial Connection Plc.
- 2006 – Present Independent Director and Chairman of the Audit Committee, The Siam Industry Pineapple and Others Plc.
- 2007 – Present Independent Director and Audit Committee, Living Land Capital Plc.

Being a director of a competing or a related business company

- None

The Meeting attendance / Meeting Held (Frequency) in the year 2009

- Board of Director : 1 / 2
- Audit Committee : 2 / 2
- Compensation Committee : 1 / 1

Location Map of the venue of the Shareholder's Meeting

FOUR SEASONS HOTEL

