

**Notice of
The Annual General Meeting of Shareholders
No. 15/2008**

**Golden Land Property Development
Public Company Limited**



**Tuesday, 29th April, 2008
at 10.00 a.m.**

**at Pinnacle 1-2 Room,
The InterContinental Bangkok**

973 Ploenchit Road, Kwaeng Lumpini, Khet Pathumwan, Bangkok

Registration No. 0107537002273

Our Ref. LorBor/2008-12

1st April, 2008

Subject: Notice of the Annual General Meeting of Shareholders No. 15/2008

To: Shareholders
Golden Land Property Development Public Company Limited

Attachments:

1. Copy of Minutes of the Annual General Meeting of Shareholders No. 14/2007 (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. Opinion of the Board of Directors and Compensation Committee (For Agenda 8)
5. Details on the Warrant Offering Plan for Directors (ESOP) (For Agenda 8)
6. Company's Articles of Association relating to the General Meeting of Shareholders
7. Testimony documents for attending the meeting
8. Details of Independent Director (Proxy for shareholder)
9. A location map of the venue of the Meeting of Shareholders
10. Proxy Form (Form B.)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders No. 15/2008 be held on 29th April, 2008 at 10.00 a.m. at Pinnacle 1-2 Room, The InterContinental Bangkok Hotel, 973 Ploenchit 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 the Annual General Meeting of Shareholders No. 14/2007 held on 26th April, 2007.

Preamble: The Minutes of the Annual General Meeting of Shareholders No. 14/2007 held on 26th April, 2007 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 the Annual General Meeting of Shareholders No. 14/2007 held on 26th April, 2007 has correctly been stated and recommends the approval of the said Minutes. The Company has posted the Minutes of the Annual General Meeting of Shareholders No. 14/2007 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 consider and approve the report on the Company's operation results for the year 2007 and to approve the Directors' report.

Preamble: The summary of the Company's operating results during the year of 2007 was shown in Annual Report for the year 2007 which are as Attachment No. 2.

Board's opinion: The Board agrees and recommends the Meeting to approve the Company's Annual Report for the year 2007 stating the Company's operating results during the year 2007.

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

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 agrees and recommends that the audited balance sheet and profit and loss statements for the year ended 31st December, 2007 which have been audited by external auditors of the Company and agreed by Audit Committee and Board of Directors, be approved. Details are as shown in the Company's Annual Report for the year 2007 which are as Attachment No. 2.

Agenda 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.

Preamble: The Company has the policy to pay dividend taking into account Company's operating results, overall financial status, investment plan and economic condition. For the year 2007, net profit of the Company amounted to Baht 824,144,809. As a result, the Company has the accumulated profit for allocation for legal reserves in accordance with the Public Company Act in the amount of Baht 46,794,276, and for the dividend payment derived from operating results ended 31st December, 2007 at Baht 0.05 per share..

Board's opinion: The Board recommends the Meeting to approve the appropriation of 2007 profit for legal reserves in accordance with the Public Company Act B.E. 2535 in the amount of Baht 46,794,276, and the distribution of dividend for the year 2007 at Baht 0.05 per share. The dividend distribution shall be payable to the Shareholders whose names are in the share register book as at Wednesday, 9th April, 2008 at 12.00 hours. The dividend payment shall be made on Wednesday, 28th May, 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) Mr. Christopher Michael Delaney : Non-authorized Director
- 2) Dr. Boonserm Weesakul : Independent Director
- 3) Mr. William John Wilfong : Authorized Director

Board's opinion: The Board agrees and recommends the Meeting to re-elect all 3 retiring Directors, Mr. Christopher Michael Delaney, Dr. Boonserm Weesakul, and Mr. William John Wilfong, to retain office for another term. Details of Directors' qualification 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 2008**

Preamble: The Annual General Meeting of Shareholders No. 14/2007 held on 26th April, 2007 approved the remuneration for the Board of Directors and the Audit Committee 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) |

For information, the Board of Directors and the Audit Committee receive the remuneration at the above amount since 2001.

Board's opinion: The Board agrees and recommends the Meeting to maintain the remuneration for the Board of Directors and the Audit Committee for the year 2008 which is the same rule as the year 2001-2007.

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

Preamble: In year 2006, the Audit Committee has an opinion to elect 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 elect KPMG Phoomchai Audit Ltd. to be the auditing firm and recommends the Meeting to approve the appointment of 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 of KPMG Phoomchai Audit Ltd. to be the auditors of the Company for the year 2008 with their audit fee at the total Baht 1,305,000. An audit fee of last year was amounted Baht 1,155,000.

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.

Agenda 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**

Preamble: The Extraordinary General Meeting of the Shareholders No. 1/2006 held on 21st December, 2006 resolved to approve the issue and offering of 47.25 million units of warrants to purchase the Company's ordinary shares (the "Warrants") to the Company's directors under the Employee Share Ownership Plan (the "ESOP Scheme") and the Company subsequently obtained an approval thereon from the Office of the Securities and Exchange Commission. However, due to the resignation of the director who was entitled to the allocation of 15.75 million units of Warrants in accordance with the resolution of the Extraordinary General Meeting of the Shareholders No. 1/2006, he is no longer eligible to such allocation under the ESOP Scheme.

Board's opinion: The Board agreed with the Compensation Committee to recommend 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 Compensation Committee. In this regard, the Board of Directors and the Compensation Committee have opined on the allocation 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 for consideration of the shareholders (please refer to Attachment No. 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 in all respects (please refer to Attachment No. 5 for further details).

Agenda 9. 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. 10, 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 the Company's Independent Director, Prof. Krisda Arunvongse or Pol. Sub. Lt. Kriengsak Lohachala, as your proxy.

You are kindly requested to submit the complete Proxy Form to the Company by Monday, 28th April, 2008. 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



(Khunying Sasima Srivikorn)
Chairwoman of the Board

**Minutes of the Annual General Meeting of Shareholders No. 14/2007
of
Golden Land Property Development Public Company Limited**

Date, Time and Place

The Meeting was held on 26th April, 2007 at 10:10 AM at Concorde 1 Room, The InterContinental Bangkok Hotel, 973 Ploenchit Road, Kwaeng Lumpini, Khet Pathumwan, Bangkok.

Directors Present, total 6 persons

- | | |
|--------------------------------------|--|
| 1. Khunying Sasima Srivikorn | Chairwoman |
| 2. Mr. William John Wilfong | Director & Chief Executive Officer |
| 3. Mr. Vanchai Sriherunrusmee | Director, President & Chief Financial Officer |
| 4. Mr. Christopher Michael Delaney | Director |
| 5. Dr. Boonserm Weesakul | Independent Director & Chairman of the Audit Committee |
| 6. Pol. Sub. Lt. Kriengsak Lohachala | Independent Director & Member of the Audit Committee |

Directors Absent, total 3 persons

- | | |
|-------------------------------|--|
| 1. Mr. Chow Kwai Cheung | Director |
| 2. Ms. Christina Lam Yim King | Director |
| 3. Prof. Krisda Arunvongse | Independent Director & Member of the Audit Committee |

Auditors Present

- | | |
|-----------------------------------|---|
| 1. Ms. Vannaporn Jongperadechanon | Representative of KPMG Phoomchai Audit Ltd. (Auditor for 2006) |
|-----------------------------------|---|

1. Preliminary Proceedings

Khunying Sasima Srivikorn was the Chairwoman of the Meeting. The Chairwoman declared that there were 53 shareholders and proxies, holding 244,830,336 shares or 38.86 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.goldenland.plc.com from 1st - 12th February 2007. There was only one letter sent to the Company in response, with questions that were not proposed as agenda items for consideration by the shareholders. Therefore, the Board of Directors did not consider this as a request to add an agenda item for the Meeting.

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 Extraordinary General Meeting of Shareholders No. 1/2006 held on 21st December, 2006.**

The Chairwoman proposed to the Meeting to consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2006, held on 21st December, 2006, 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 Extraordinary General Meeting of Shareholders No. 1/2006 by a substantial majority, with details as follows:

| | | | | |
|--|-------------|-------|--------------|----------|
| Total votes of attending shareholders and having the right to vote | 244,830,336 | votes | | |
| Approve | 244,820,336 | votes | amounting to | 99.9959% |
| Disapprove | 4,000 | votes | amounting to | 0.0016 % |
| Abstain | 6,000 | votes | amounting to | 0.0025% |

2. **To consider and approve the report on the Company's operating results for the year 2006 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 2006 and the Directors' report which was presented in the 2006 Annual Report (page 11-27), which was sent to the shareholders together with the notice of this Meeting.

Prior to the consideration and approval of the report, the Chairwoman had requested Khun Vanchai Sriherunrusmee, President and Chief Financial Officer and Director of the Company to present a report of the operating results for 2006 to the Meeting.

Khun Vanchai informed the Meeting that the operations of the Company and its subsidiaries for 2006 had achieved good results. The Company had achieved a net profit of Baht 271 million for year 2006, recovering from the loss of Baht 303 million in the previous year. The profit was mainly the result of sales of The Infinity project and fees received from services provided, while keeping control of administrative expenses and instituting policies for reducing operating costs. All the details are provided in the Company's Annual Report 2006.

The Chairwoman informed the Meeting that the Company possessed several plots of land with low prices, including the land previously occupied by the Russian Embassy. They are located in good locations. The Company has plans to invest and develop these land parcels in the future. However, the investment must be made carefully.

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

Mr. William John Wilfong, Chief Executive Officer and Director of the Company responded to a shareholder's question relating to a plot of land of about 54 square wah located in front of The Infinity project. Mr. Wilfong informed the Meeting that the Company had worked diligently to try to purchase this parcel of land with the assistance of the shareholder who had asked the question. He and Khun Vanchai had been working hard to negotiate with the owner, but the deal could not be settled because the owner continued to increase the asking price whenever the Company tried to settle the matter.

Khun Vanchai informed the Meeting that the latest price demanded by the owner was Baht 38 million, and that it might go up to Baht 40 million or more. Buying this plot would make The Infinity even more attractive, but the price per square wah for such a small plot of land was quite high. Mr. Wilfong added that the Company could not buy this plot of land if the owners did not want to sell, and that the Company was planning to landscape the area adjacent to that plot of land to reduce the impact on views from The Infinity if this plot could not be bought.

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 2006 and the Directors' report by a substantial majority, with details as follows:

| | | | |
|--|-------------|-------|-----------------------|
| Total votes of attending shareholders and having the right to vote | 244,830,336 | votes | |
| Approve | 244,828,336 | votes | amounting to 99.9984% |
| Disapprove | 0 | votes | amounting to 0% |
| Abstain | 4,000 | votes | amounting to 0.0016% |

3. To consider and approve the audited balance sheet and profit and loss statements for the year ended 31 December 2006.

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 2006, which were presented in the 2006 Annual Report (page 67-107) which was sent to the shareholders together with the notice of this Meeting.

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

There was a question from a shareholder relating to the balance sheet and profit and loss statement concerning selling and administrative expenses.

Khun Vanchai, President and Chief Financial Officer explained to the Meeting that according to the profit and loss statement the selling and administrative expenses of year 2007 were Baht 626 million, lower than Baht 761 million in the previous year. This was partly because the Company had not launched any new projects during the year. The Company intended to maintain control over costs and was also looking for funds with low interest rates for its operations. As the result, the Company had made profits from its business operation.

There were questions from shareholders regarding the subsidiary company Baan Jiaranai, as well as the note to the accounts on Rajdamri Land Co., Ltd. and the interest rate for inter company loans. Khun Vanchai, President and Chief Financial Officer, explained clearly in response to these questions, to the satisfaction of the shareholders who raised them.

There was a suggestion from a shareholder that the Company should increase its registered capital by issuing new shares to the shareholders at a price higher than par value. Then the Company would have more funds to operate. The Chairwoman agreed to take this into consideration but noted that the Company would also have to consider the dilution effect on the share price and earnings per share.

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, 2006.

Resolved The Meeting resolved to approve the audited balance sheet and the profit and loss statements for the year ended 31 December 2006 by a substantial majority, with details as follows:

| | | | | |
|--|-------------|-------|--------------|----------|
| Total votes of attending shareholders and having the right to vote | 244,830,336 | votes | | |
| Approve | 244,828,336 | votes | amounting to | 99.9992% |
| Disapprove | 0 | votes | amounting to | 0% |
| Abstain | 4,000 | votes | amounting to | 0.0008% |

4. To consider and approve the appropriation of 2006 profit for legal reserves.

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 2006 amounting to Baht 271,132,706. As a result, the Chairwoman proposed the Meeting to consider and approve the appropriation of 2006 profit amounting to Baht 6,399,956.35 for legal reserves in accordance with the Public Limited Companies Act B.E. 2535.

Resolved The Meeting resolved to approve the appropriation of 2006 profit amounting to Baht 6,399,956.35 for legal reserves by a substantial majority, with details as follows:

| | | | | |
|--|-------------|-------|--------------|----------|
| Total votes of attending shareholders and having the right to vote | 244,830,336 | votes | | |
| Approve | 244,818,936 | votes | amounting to | 99.9953% |
| Disapprove | 3,400 | votes | amounting to | 0.0014% |
| Abstain | 8,000 | votes | amounting to | 0.0033% |

5. To consider and approve the non-distribution of dividends for the operating year ended 31st December, 2006.

The Chairwoman informed the Meeting that the Company's dividend policy was considered on the basis of the Company's profitability and liquidity. Under this policy, the Chairwoman proposed to the Meeting to consider and approve the non-distribution of dividends for the operating year ended 31st December 2006 because at present the Company has undertaken many new projects and funds need to be reserved for the Company's working capital.

Resolved The Meeting resolved to approve the non-distribution of dividends for the operating year ended 31st December 2006 and the reservation of funds for the Company's working capital by a substantial majority, with details as follows:

| | | | | |
|--|-------------|-------|--------------|----------|
| Total votes of attending shareholders and having the right to vote | 244,830,336 | votes | | |
| Approve | 244,820,536 | votes | amounting to | 99.9960% |
| Disapprove | 3,400 | votes | amounting to | 0.0014% |
| Abstain | 6,400 | votes | amounting to | 0.0026% |

6. **To consider and approve the appointment of directors replacing those being retired by rotation, and to determine the directors' remuneration**

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 be retired by rotation at every Annual General Meeting of Shareholders. For this year, one-third of the directors to be retired by rotation were as follows:

- | | | |
|----|----------------------------|-------------------------|
| 4) | Khunying Sasima Srivikorn | Chairwoman of the Board |
| 5) | Mr. Chow Kwai Cheung | Director |
| 6) | Ms. Christina Lam Yim King | Director |

The Chairwoman informed the Meeting that as she was one of the directors retiring by rotation this year, she should step aside as Chairwoman of the Meeting for this agenda item. She proposed to appoint the Company's Independent Director Dr. Boonserm Weesakul to take the chair and proceed with the Meeting for the consideration of this agenda item.

Dr. Boonserm took the chair and 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.

Dr. Boonserm 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 unanimously resolved to approve the re-appointment of its director retiring by rotation, namely Khunying Sasima Srivikorn, to be a director for another term, with details as follows:

| | | | |
|--|-------------|-------|-------------------|
| Total votes of attending shareholders and having the right to vote | 244,830,336 | votes | |
| Approve | 244,830,336 | votes | amounting to 100% |
| Disapprove | 0 | votes | amounting to 0% |
| Abstain | 0 | votes | amounting to 0% |

Resolved The Meeting resolved to approve the re-appointment of its director retiring by rotation, namely Mr. Chow Kwai Cheung, 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 | 244,830,336 | votes | |
| Approve | 244,814,236 | votes | amounting to 99.9934% |
| Disapprove | 10,000 | votes | amounting to 0.0041% |
| Abstain | 6,100 | votes | amounting to 0.0025% |

Resolved The Meeting resolved to approve the re-appointment of its director retiring by rotation, namely Ms. Christina Lam Yim King, 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 | 244,830,336 | votes | |
| Approve | 244,814,236 | votes | amounting to 99.9934% |
| Disapprove | 10,000 | votes | amounting to 0.0041% |
| Abstain | 6,100 | votes | amounting to 0.0025% |

Dr. Boonserm then proposed to the Meeting to consider director remuneration for the year 2007 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 directors' remuneration for the year 2007 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 | 244,830,336 | votes | |
| Approve | 244,824,236 | votes | amounting to 99.9975% |
| Disapprove | 0 | votes | amounting to 0% |
| Abstain | 6,100 | votes | amounting to 0.0025% |

7. **To consider and approve the appointment of auditors for the year 2007, and to determine their remuneration.**

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 2007. It was recommended that the total auditors' remuneration for the year 2007 be Baht 1,155,000.

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 | 244,830,336 | votes | |
| Approve | 244,814,236 | votes | amounting to 99.9934% |
| Disapprove | 6,000 | votes | amounting to 0.0025% |
| Abstain | 10,100 | votes | amounting to 0.0041% |

8. **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 12:15 PM.

(Signed by)  Chairwoman
(Khunying Sasima Srivikorn)

Details of Directors who are being retired by rotation and are proposed to re-elect

Mr. Christopher Michael Delaney

Director

Age : 61 years

Education :

- Graduate, Financial Management, Cornell University, New York, U.S.A.
- Associate Member, Institute of Transport, U.K.

Training Course (IOD) :

- NO

Experience :

- Consultant to Diethelm (DKSH)
- Director, Somkid Gardens Ltd.
- Director, Plantation Holdings Ltd.
- Founder / CEO, Siam Food Services Ltd.

No. of Shares Held as of 28th December, 2007

- 75,000 shares (0.01%)

Relationship with the Company's Management

- NO

Holding the post of the Company's Director

- since 19th October, 2005 in accordance with the resolution of the Board of Directors' Meeting No. 6/2005
- Re-elected as Director to serve a second term

Director of other listed company

- NO

The Meeting attendance / Meeting Held (Frequency)

- Board of Director : 4 / 6
- Compensation Committee : 1 / 1
- Annual General Meeting of Shareholders : 1 / 1

Details of Directors who are being retired by rotation and are proposed to re-elect

Dr. Boonserm Weesakul

Director / Independent Director / Chairman of the Audit Committee

Age : 74 years

Education :

- President, Dhurakijpundit University
- Vice President for Administration, National Institute of Development Administration
- Governor of Provincial Water Authority
- Director of Mass Communication Organization of Thailand

Training Course (IOD) :

- NO

Experience:

Current Positions:

- President Emeritus, Dhurakijpundit University
- Board Director, Srivikorn School and Srivikorn Business School
- Independent Director / Chairman of the Audit Committee, Thailand Carpet Manufacturing Public Company Limited

Past Positions:

- President, Dhurakijpundit University
- Vice President for Administration, National Institute of Development Administration
- Governor of Provincial Water Authority
- Director of Mass Communication Organization of Thailand

No. of Shares Held as of 28th December, 2007

- NO

Relationship with the Company's Management

- NO

Holding the post of the Company's Director

- since 19th October, 2005 in accordance with the resolution of the Board of Directors' Meeting No. 6/2005.
- re-elected as Director to serve a fifth term

Director of other listed company

- NO

The Meeting attendance / Meeting Held (Frequency)

- Board of Director : 6 / 6
- Audit Committee : 4 / 4
- Compensation Committee : 1 / 1
- Annual General Meeting of Shareholders : 1 / 1

Details of Directors who are being retired by rotation and are proposed to re-elect

Mr. William John Wilfong

Director / Chief Executive Officer / Chairman of the Executive Committee

Age : 46 years

Education :

- Master of Business Administration, Real Estate and International Business, Walter A. Haas School of Business, University of California at Berkeley
- Bachelor of Arts, History, Columbia College, Columbia University, New York, N.Y.

Training Course (IOD) :

- Director Certificate Program (DCP) from Thai Institute of Directors Association

Experience:

- Senior Vice President, Millenia Hotel Private Limited, Singapore
- Senior Vice President, Pontiac Marina Private Limited, Singapore
- Director of Operations, Realty-Vest Financial Corporation, New York, N.Y.
- Urban Land Institute, Member, South Asia Council

No. of Shares Held as of 28th December, 2007

- 100,000 shares (0.01%)

Relationship with the Company's Management

- NO

Holding the post of the Company's Director

- since 4th January, 2006 in accordance with the resolution of the Board of Directors' Meeting No. 1/2006
- Re-elected as Director to serve a second term

Director of other listed company

- NO

The Meeting attendance / Meeting Held (Frequency)

- Board of Director : 5 / 6
- Annual General Meeting of Shareholders : 1 / 1

Golden Land Property Development Public Company Limited (the “Company”)

Opinion of the Board of Directors and the Compensation Committee

Pursuant to SEC's Notification No. GorJor. 36/2544 Re: Issuance and Offering of Newly Issued Securities to Directors or Employees (as amended), the Board of Directors and the Compensation Committee are requested to opine on the allocation of the warrants to purchase the Company's ordinary shares (the “Warrants”) to any director or employee in excess of 5% of the total number of Warrants to be issued and offered under the ESOP Scheme. For this reason, the Compensation Committee's Meeting No. 1/2008 held on 8th April, 2008 and the Board of Directors' Meeting No. 2/2008 held on 8th April, 2008 have considered and resolved to approve the reallocation of the Warrants under the ESOP Scheme, as previously approved by the Extraordinary General Meeting of the Shareholders No. 1/2006 held on 21 December, 2006, to Mr. Sahat Tantikun in an amount of 15.75 million units, 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) as a result of a resignation of certain director to whom such Warrants were allocated. The Warrants reallocated to Mr. Sahat Tantikun will have the same features as those specified under the ESOP Scheme as previous approved in all respects. In this regard, the details of the Warrants reallocation are as follows:

| | |
|------------------------------|--|
| Name: | Mr. Sahat Tantikun |
| Position: | Chief Operating Officer and President-Housing |
| Started Working Date: | 21st May, 2007 |
| No. of allocated warrants: | 5 series, each with 3.15 million units, totaling 15.75 million units |
| % of the total warrants: | 33.33% |
| Contribution to the Company: | <ul style="list-style-type: none">• A top-level manager with more than 20 years of real estate experience and a well established track record of successful projects. Previous top management positions have included President, SC Asset Corporation Public Company Limited, Managing Director, Eastern Star Real Estate Public Company Limited, Managing Director, Rasika Property Company Limited, and Managing Director, Tararom Enterprise Public Company Limited.• Broad-based expertise and hands-on experience in all aspects of property development, including conceptualization, contract negotiation, construction, financing and marketing.• Expertise in the management, successful completion and sale of single detached housing and residential developments. |

- A leader in formulating vision and strategy for the Company.
- A leader in guiding the operation and management of the Company and its senior managers.

The Board of Directors and the Compensation Committee believe that Mr. Sahat Tantikun is respectable, knowledgeable and had successful results in various organizations that he had worked for and can use that to develop the Company in order to become a leader in real estate business in the future. The allocation of Warrants to him will be a motivation for him to perform his work with effectiveness to add value for the Company and its shareholders.

Yours faithfully,



Dr. Boonserm Weesakul

Chairman of Compensation Committee

Golden Land Property Development Public Company Limited

Details on the Warrant Offering Plan for The Director

(Employee Share Ownership Plan: ESOP)

(Remark: This ESOP is the same as that approved by the Extraordinary General Meeting of the Shareholders No. 1/2006 held on 21st December, 2006. It is herein restated to reflect 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 offered under the ESOP. To this extent, the allocation of warrants to Mr. William John Wilfong has already been approved by the Extraordinary General Meeting of the Shareholders No. 1/2006 and the Office of the Securities and Exchange Commission.)

Golden Land Property Development Public Company Limited (the “**Company**”) wishes to issue and offer warrants to purchase ordinary shares of the Company (the “**Warrants**”) to directors of the Company according to its Employee Share Ownership Plan (“**ESOP**”), the details of which are as follows:

1. Objectives and Necessities of the Plan

- 1.1 The two directors are top management with knowledge and expertise to contribute greatly to the future success of the Company.
- 1.2 To motivate and compensate directors for their contribution to the Company.
- 1.3 To offer the opportunity for directors to participate in the ownership of the Company, entailing them to share the same objectives as the shareholders to bring prosperities to the Company.
- 1.4 To retain knowledgeable and capable personnel over the long-term.

2. Preliminary Details of the Warrants

| | |
|---------------------|--|
| Type of Warrants: | Warrants to purchase the Company's shares, registered and non transferable except as specified in 3.2.2 below. |
| Total Issue Size: | 5 series, each series consists of 9.45 million units, totaling 47.25 million units |
| Offering Price: | Baht 0.- (Baht Zero) per unit |
| Offering Period: | To be completed within one year from the approval date by the SEC |
| Time to Expiration: | 5 years from the first offering date of each series |
| Number of Shares: | 47.25 million shares of par value of Baht 10.00 accounting for 7.5% of the total paid-up shares |

| | |
|----------------------------|---|
| Distribution Method: | Directly allotted to directors of the Company, and not offering through intermediary |
| Exercise Ratio: | 1 warrant per 1 share |
| Exercise Price: | First series Baht 10.00, Second series Baht 11.00, third series Baht 12.10, fourth series Baht 13.31, fifth series Baht 14.64 |
| Issuing and Offering Date: | To be determined by the Company's Board of Directors or any person delegated by the Board of Directors. |
| Exercise Period: | The warrant can be exercised on the last business day of every month from the first offering date of the warrant for 5 years. |
| Exercisable Amount: | Directors can exercise 100% of their allotted warrants. |

3. Allocation Terms and Conditions and Exercise Conditions of the Warrants

3.1 Qualifying Persons for the Allotment of Warrants and Condition of allotment.

3.1.1 Must remain a director of the Company on the allotment date.

3.1.2 The number of warrants allocated to each recipient will not necessarily be of the same amount, but could vary according to experience, ability, efficiency, seniority, and potential contribution to the Company.

The Board has appointed the Compensation Committee to review and approve (1) the list of directors eligible for receiving the warrants (2) the amount of warrants allocated to directors and (3) other related conditions and details as deemed necessary.

3.2 Required Qualifications of Warrant Holders to Exercise the Warrants

3.2.1 Warrant holder must remain directors of the Company on the exercise date. This qualification may be waived under exceptions stated in 3.2.2.

3.2.2 In the case of termination of directors due to decease, disappearance (by court's adjudication), medically incapable or being adjudged incompetent, the allocated warrants shall then pass on to the inheritor or the person named as executor or beneficiary of the deceased, disappeared or adjudged incompetent employee, as the case may be, throughout the life of the warrants.

3.3 In the case where a directors ceases to be a director of the Company, except for the cases mentioned in 3.2.2 above, that director will immediately forfeit his/her right to exercise the warrants on that retirement date, resignation date, or termination date, as the case may be. In such event, the Company will cancel the warrants allotted to that person.

3.4 Assistance from the Company in Terms of Funding Source, Financial Assistance, or Other Financial Benefits for the Directors.

-None-

- 3.5 Right Adjustment. The Company may reserve additional common shares in the event where adjustment(s) for exercise price and/or exercise ratio is required as stipulated in the notification of the Securities and Exchange Commission relating to the offer of warrants to purchase common shares.

4. List of Directors Receiving Allotment

| Name | Number of Allocated Warrants ¹ (Million Units) | % of Total Allocated Warrants ¹ |
|--|---|---|
| 1. Mr. William John Wilfong ² | 31.50 | 66.67 |
| 2. Mr. Sahat Tantikun | 15.75 | 33.33 |

5. List of Directors Receiving More Than 5% of the Total Issue Size

| Name | Number of Allocated Warrants ¹ (Million Units) | % of Total Allocated Warrants ¹ |
|---|---|---|
| 1. Mr. William John Wilfong ² | 31.50 | 66.67 |
| Position: Chief Executive Office The number of times attending the meetings and not attending the meetings of the director during the past year ³ : No. of meetings: 5 times Attending: 5 times Not attending: - times | | |
| 2. Mr. Sahat Tantikun | 15.75 | 33.33 |
| Position: Director and Chief Operating Officer and President - Housing The number of times attending the meetings and not attending the meetings of the director during the past year ⁴ : No. of meetings: 4 times Attending: 4 times Not attending: - times | | |

¹ Separated into 5 series, each with equal number of units.

² The allocation of warrants to Mr. William John Wilfong has already been approved by the Extraordinary General Meeting of the Shareholders No. 1/2006 and the Office of the Securities and Exchange Commission.

³ The information as of 2006 as presented to and approved by the Extraordinary General Meeting of the Shareholders No. 1/2006 held on 21 December 2006.

⁴ The information as of 31st December, 2007 for consideration of the upcoming Annual General Meeting of the Shareholders No. 15/2008.

The exercise price of ESOP warrants totaling 47.25 million units are greater than current market price. Therefore, none of the directors who receiving more than 5% of the total issue size would gain benefit from spread between issued price (including exercise price) and market price.

6. Effect of the Issue to Shareholders

6.1 Price Dilution Effect

No effect as the exercise price will be set higher than the current market price.

6.2 Control Dilution Effect

If all units of warrants are exercised in the future and converted into 47,250,000 shares, given the current paid-up shares of 630,082,069 shares, existing shareholders will be diluted by 6.98% in terms of their voting right and their share of profits.

7. Rights of Shareholders in Opposing to the Issuance of the Warrant for Employee Share Ownership Program

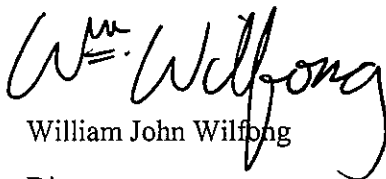
Pursuant to Clause 14 of the SEC's Notification No. Gor Jor. 36/2544 dated 19th October, 2001, the issuance and offering of warrant to employees must be approved in a Shareholders' Meeting with votes of not less than three quarters of all votes of shareholders attending the meeting and having the right to vote, and must not be opposed by shareholders with an aggregate number of shares exceeding 10 percent of all votes of shareholders attending the meeting.

In case the offering of the ESOP warrant to any director is over 5% of the issue size, according to Clause 15(2) of the above SEC's Notification, such director must be approved individually in a Shareholders' Meeting with votes of not less than three quarters of all 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 percent of all votes of shareholders attending the meeting.

8. Other Conditions

The Company's Board of Directors shall have the power to amend, add or delete any related terms and conditions as deemed appropriate in order to make the plan conforms to related rules and regulations.

Yours faithfully,


William John Wilfong
Director

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.

Voting Procedure

When the Chairman proposes the agenda in order, if any shareholder would like to vote against or abstain to vote for any agenda, please raise your hand, the ballot will be delivered to any shareholders who raised their hands and the shareholder can give the number of shareholding and vote in the ballot. After that the Company's officers will collect the ballot only for the shareholder who votes against or abstain to vote and conclude the result. Then the Chairman will announce the vote to the meeting.

**Documents or evidence showing an identity of the shareholder
or a representative of the shareholder entitled to attend the meeting**

1. Natural person

1.1 Thai nationality

Attend by yourself

- 1) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer)

In case of proxy

- 1) certified true copy of identification card of the shareholder; and
- 2) certified true copy of identification card or passport (in case of a foreigner) of the proxy; and
- 3) proxy with grantor signature

1.2 Non-Thai nationality

Attend by yourself

- 1) passport of the shareholder

In case of proxy

- 1) certified true copy of passport of the shareholder; and
- 2) certified true copy of identification card or passport (in case of a foreigner) of the proxy; and
- 3) proxy with grantor signature

2. Juristic person

2.1 Juristic person registered in Thailand

- 1) certified true copy of corporate affidavit, issued within 30 days by Ministry of Commerce signed by authorized person with company seal; and
- 2) certified true copy of identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form; and
- 3) certified true copy of identification card or passport (in case of a foreigner) of the proxy; and
- 4) proxy with grantor signature

2.2 Juristic person registered outside of Thailand

- 1) certified true copy of corporate affidavit; and
- 2) certified true copy of identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form
- 3) certified true copy of identification card or passport (in case of a foreigner) of the proxy; and
- 4) proxy with grantor signature

In case of any documents or evidence or executed outside Thailand, such documents of evidence should be notarized by a notary public.

Registration for attending the meeting

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 9.00 a.m. on 29th April, 2008.

Remark

If any shareholder cannot attend the shareholders' meeting, the shareholder may appoint the independent director of the Company to be his/her proxy to attend and vote on behalf of such shareholder by specifying the details of the independent director in item (3) of the proxy form. The details of the independent director are set out in the Attachment 6.

Details of Independent Directors (Proxy for shareholder)

1)

| | | |
|--------------------------------------|--|---|
| Name: | Prof. Krisda Arunvongse | |
| Position: | Director / Independent Director / Member of the Audit Committee | |
| Age: | 76 years | |
| Address: | 8th Fl., Goldenland Building, 153/3 Soi Mahardlekluang 1, Rajdamri Road, Khet Pathumwan, Bangkok 10330 | |
| Education: | <ul style="list-style-type: none"> - M. Arch, Massachusetts Institute of Technology (M.I.T.), U.S.A. - B. Arch, Massachusetts Institute of Technology (M.I.T.), U.S.A. | |
| Current Position: | - Chairman of the Board Casa Co., Ltd. | |
| Past Experiences: | <ul style="list-style-type: none"> - Governor of Bangkok - Deputy Governor of Bangkok - Dean of the Faculty of Architecture, Chulalongkorn University | |
| % of Shareholding: | None | |
| Relationship with Management: | None | |
| Attendance of the Meeting: | <ul style="list-style-type: none"> - Board of Directors' Meeting - Audit Committee's Meeting - Compensation Committee's Meeting - Annual General Meeting of Shareholders | <ul style="list-style-type: none"> 5 of 6 3 of 4 1 of 1 1 |

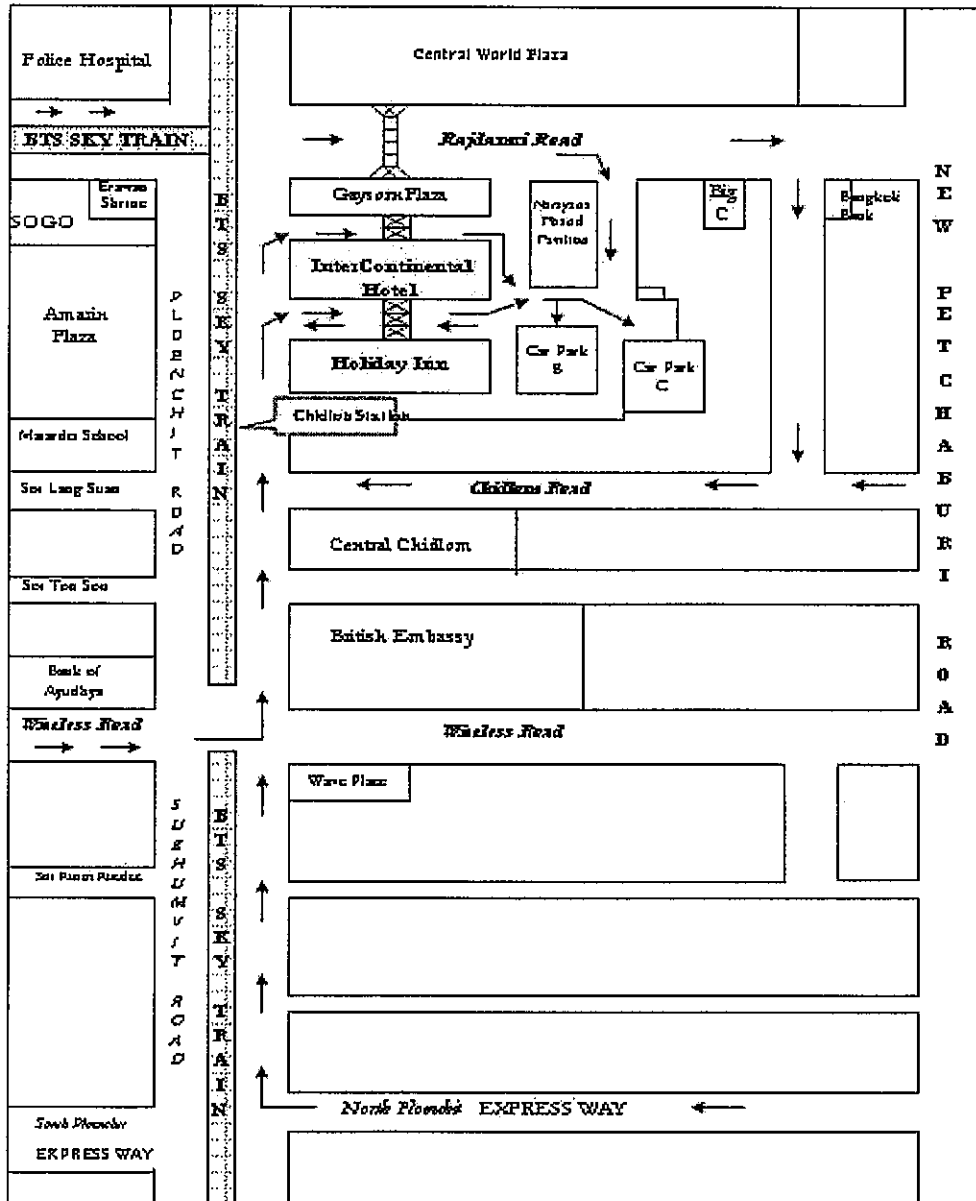
2)

| | | |
|--------------------------------------|---|---|
| Name: | Pol. Sub. Lt. Kriengsak Lohachala | |
| Position: | Director / Independent Director / Member of the Audit Committee | |
| Age: | 65 years | |
| Address: | 8th Fl., Goldenland Building, 153/3 Soi Mahardlekluang 1, Rajdamri Road, Khet Pathumwan, Bangkok 10330 | |
| Education: | <ul style="list-style-type: none"> - Master of Public Administration, Kent State University, U.S.A. - Bachelor of Law, Thammasat University, Bangkok | |
| Past Experiences: | <ul style="list-style-type: none"> - Permanent Secretary of Bangkok Metropolitan Administration - Deputy Permanent Secretary of Bangkok Metropolitan Administration - Director of Social Welfare Department, Bangkok Metropolitan Administration | |
| % of Shareholding: | None | |
| Relationship with Management: | None | |
| Attendance of the Meeting: | <ul style="list-style-type: none"> - Board of Directors' Meeting - Audit Committee's Meeting - Compensation Committee's Meeting - Annual General Meeting of Shareholders | <ul style="list-style-type: none"> 5 of 6 4 of 4 1 of 1 1 |

**Location Map of the venue of the Shareholder's Meeting
The InterContinental Bangkok Hotel**



INTERCONTINENTAL
BANGKOK



InterContinental Bangkok
973 Ploenchit Road, Lumpini, Pathumwan Bangkok 10330
Tel: 66 0 2656-0444 Fax : 66 0 2656-0555
โรงแรมอินเตอร์คอนติเนนตัล
973 ถนนเพลินจิต ลุมพินี ปทุมวัน กรุงเทพฯ 10330
โทร : 0 2656-0444 แฟกซ์ : 0 2656-0555