

MFEC/OT/117/2012

26 April 2012

Subject: Notification of the Resolution of the General Meeting of Shareholders No.1/2012

Attention: President
The Stock Exchange of Thailand

MFEC Public Company Limited ("the Company") held the General Meeting of Shareholders No.1/2012 on April 26, 2012, 10.30-12:50 am. Share amount of shareholders in attendance were 238,164,035 - equal to 54 per cent of the company's total shares. Of total 30 attendees, 28 were shareholders and 71 were proxies. The Meeting has resolved matters as summarized below:

1. The Meeting approved the Minutes of the General Meeting of Shareholders No.1/2011 on 25 April 2011, with the following voting result:

- Agree: 238,194,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

2. The Meeting acknowledged the Board of Directors' report of the year 2011 operations.

- Agree: 238,219,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

3. The Meeting approved MFEC Public Company Limited's audited Balance Sheet and the Statement of Income for the year 2011 ended on December 31st with the following voting result:

- Agree: 238,349,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

4. The Meeting approved the appropriation of 9.99 million baht net profit for the year 2011 as the legal reserve with the following voting result. The previous amount of the legal reserve was 28.69 million baht. After the appropriation, the legal reserve amounts to 38.68 million baht:

- Agree: 238,349,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

5. The Meeting approved an allocation of profit, which has not been appropriated yet until 31 December 2011, for dividend payment. The shareholders will be listed for dividend rights on 8 May 2012. Gathering of the list following Section 225 of the Securities and Exchange Act will be done through share registration closing on 9 May 2012. The dividend will be made to the shareholders at 0.33 baht (Thirty-Three Satang) per share. (A 0.17 baht portion of the dividend per share will be paid out of profit generated by businesses with the Board of Investment's promotional privileges. The other 0.16 baht will be paid out of non-BOI businesses. The shareholders are subject to deduction of the withholding tax at 10 per cent of dividend from non-BOI businesses.) The dividend payment will be paid to the shareholders on 21 May 2012.

- Agree: 238,349,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

6. The Meeting approved the re-election of the Directors:

6.1 Directors who have retired by rotation.

(1) Mr. Suchart Thammapitagkul

(2) Mr. Surachai Sonthirati

(3) Mr. Anan Leetrakul

6.2 Re-election of the Directors who have retired by rotation as MFEC's Directors for another term, with the following results.:

(1) Mr. Suchart Thammapitagkul

- Agree: 238,349,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

(2) Mr. Surachai Sonthirati

- Agree: 238,349,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

(3) Mr. Anan Leetrakul

- Agree: 238,349,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

Thus, the Board of Directors consist of:

(1) Mr. Chareon Usanachitt Chairman

(2) Mr. Adirake Patitus Vice Chairman

(3) Mr. Siriwat Vongjarukorn President

(4) Mr. Theerachai Keeratitechakorn Director

(5) Mr. Sirisak Tirawattanangkul Director

(6) Mr. Paitoon Sirichatchaikul Director

(7) Mr. Suchart Thammapitagkul Independent Director and Chairman, the Audit Committee

(8) Mr. Surachai Sonthirati Independent Director and Chairman, the Risk Management and Audit Committee Member

(9) Mr. Anan Leetrakul Independent Director and Audit Committee Member

6.3 The Meeting approved the remuneration for the directors of the year 2012 as follows:

Remuneration for Chairman for the Board of Directors 216,000 baht per annum;

Remuneration for each director for the Board of Directors 144,000 baht per annum;

Remuneration for each director for the Audit Committee 216,000 baht per annum.

Remuneration and travel allowance for Chairman,

Risk Management Sub-committee 258,000 baht per annum.

(Chairman of the Risk Management Sub-committee, who also acts as the Audit Committee member, the remuneration will be paid for the Chairman position of the Risk Management Subcommittee only.)

- Agree: 238,349,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

7. The Meeting approved the appointment of auditors for 2012.

Name	Audit License	Office
(1) Ms. Wannisa Ngambuathong	6368	Dharmaniti Auditing Co., Ltd.
(2) Mr. Thanawut Piboonsawat	6699	
(3) Ms. Sullalit Ardsawang	7517	

The audit fees are approved at a total of 880,000 baht. The audit fees are approved at a total of 170,000 baht for consolidated financial statements of the new group of subsidiaries. The subsidiaries are Motif Technology Public Company Limited, Business Application Company Limited and Softsquare Group of Companies. Other fees (auditors' report for the Board of Investment) are approved at 35,000 baht per BOI license.

- Agree: 238,369,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

8. The Meeting approved the increase of the Company's registered capital under a General Mandate with Private Placement (PP). The registered capital increases from 441,500,555 baht to 484,500,555 baht through an issuance of new 43,000,000 ordinary shares at a par value of 1 baht apiece.

The Board and/or a person assigned by the Board are authorized to set objectives for the issuance of new ordinary shares, details and other relevant conditions, to sign on pertinent document and contracts, and to proceed with necessary procedures as deem appropriate. A plan to list new shares on the Stock Exchange of Thailand is included.

- Agree: 238,369,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

This agenda was approved by over three-fourths of all votes of shareholders in attendance.

9. The Meeting approved the amendment of the Memorandum of Association, Clause 4 to be in line with the company's capital increase.

Clause	Registered Capital	484,500,555 baht	(Four Hundred and Eighty-Four Million Five Hundred Thousand Five Hundred and Fifty-Five Baht)
4.	Divided into	484,500,555 shares	(Four Hundred and Eighty-Four Million Five Hundred Thousand Five Hundred and Fifty-Five Shares)
	Par Value per Share	1 baht	(One Baht)
	Divided into		
	ordinary shares	484,500,555 shares	(Four Hundred and Eighty-Four Million Five Hundred Thousand Five Hundred and Fifty-Five shares)
	Preferred Shares	"None"	

- Agree: 238,369,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

This agenda was approved by over three-fourths of all votes of shareholders in attendance.

10. The Meeting approved the allocation of no more than 43,000,000 new ordinary shares, at a par value of 1 baht apiece, under the General Mandate with the Private Placement (PP).

The Board and/or a person assigned by the Board are authorized to offer the new ordinary shares in one time or several times. They are also authorized to specify the offer price, subscription period, details and other relevant conditions. The allocation of the new shares shall be preceded within the next Annual General Meeting of Shareholders or within the date required by laws for the following Annual General Meeting of Shareholders whichever the date comes first.

- Agree: 238,369,035 votes, equal to 100 per cent of all votes of shareholders in attendance.

For your acknowledgement

Sincerely Yours

For MFEC Public Company Limited

(Mr. Chareon Usanachitt)

Chairman, the Board of Directors