For consideration of Agenda 1: To adopt the minutes of the Annual General Meeting of Shareholders No. 30/2009 held on 23rd April 2009

- Translation -

Minutes of the Annual General Meeting of Shareholders No. 30/2009
Univentures Public Company Limited
Held on Thursday 23rd April 2009
At Tarathip 1-3 Room, 2nd Floor, The Imperial Tara Hotel
No. 18/1 Sukhumvit 26 Road, Bangkok 10110

The Meeting commenced at 14:00 hours.

Miss Potjanee Thanavaranit, the Chairman of the Board of Directors, presided as the Chairman of the Meeting.

The Chairman welcomed and thanked the shareholders for attending the Company's Annual General Meeting of Shareholders No. 30/2009, and informed the Meeting that there were 30 shareholders who were present in person and 42 shareholders who were represented by proxies, holding the total of 504,078,534 shares, representing 65.91 percent of the total shares issued which more than 1/3 of the total shares issued, thus constituting a quorum of the Meeting pursuant to the Articles of Association of the Company. The Chairman therefore declared the Annual General Meeting of Shareholders No. 30/2009 open.

Before the meeting proceeded to the agendas, the Chairman introduced the directors who attended the meeting to the shareholders as follows ;

1	Mr. Suwit Chindasaguan	Independent Director / Chairman of Audit Committee
2	Mr. Nararat Limnararat	Independent director / Member of Audit Committee
3	Mr. Thapana Sirivadhanabhakdi	Director / Chairman of Executive Committee
4	Mr. Panot Sirivadhanabhakdi	Director / Executive Committee
5	Mr. Sithichai Chaikriengkrai	Director / Executive Committee
6	Mrs. Ornruedi Na – Ranong	Director / President
7	Mr. Thanapol Sirithanachai	Director / Managing Director

In addition, she also introduced the following persons:

1.	Mr. Alongkorn Prathanrasnikorn	Company's secretary
2.	Ms. Pradthana Udomsin	Vice President, Accounting Department
3.	Mr. Rachod Nantakwang	Vice President, Finance and Budget Department
4.	Ms. Vannaporn Jongpevadechanon	KPMG Phoomchai Audit Limited's representative who was the Company's auditor for the year 2008
5.	Mr. Neramit Trongpromsuk	Legal Counselor from DN 36 Limited as the Meetin's inspector

The Chairman also informed the Meeting that in order to promote the good coporate governance and to treat the shareholders equally, the Company had given the opportunity to the shareholders to propose the agenda of the Meeting and propose the list of person for considering to be elected to be directors of the Company as the company's criteria via the Company's website within 16th February 2009, however, there was no shareholder proposing the agenda of the Meeting and the list of person for considering to be elected to be directors of the Company.

The President informed the vote procedure in each agenda that in case there was neither disapproval nor abstainsion from any shareholder in any agenda, it would be concluded that the Meeting unanimously approved, however, in case there is disapproval or abstainsion from any shareholder in any agenda, such shareholder(s) was required to mark ⊠ in the pink card for his disapproval or in the blue card for his abstainsion and after that please raised his hand for the Company's staff to pick up the card for vote counting. The shareholders who approved or did not abstain would be deemed to approve. However, they were the exception for Agenda 2 which was only to acknowledge the Company's Annual Performance for the year 2008, not voting, and for Agenda 5 which to appoint directors in place of those retiring by rotation for the year 2009, for transparency purposes, she asked the Meeting to vote electing directors to replace the retiring directors by rotation individually with the same criteria.

Then, Chairman proposed that the Meeting consider the following agenda items.

Agenda 1 To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2008 held on 20th August 2008

The Chairman asked the Meeting to adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2008 held on 20th August 2008, as per the copy provided to the shareholders for consideration together with the notice calling this meeting.

The Meeting passed a resolution that the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2008 held on 20th August 2008 be adopted as proposed, as per the following votes:

Vote	**Number of votes** (1 vote per share)	**% of the number of the total votes attending the meeting**
Approved	503,957,424	99.97597%
Disapproved	21,110	0.00419%
Abstained	100,000	0.01984%

Mr. Suwit Laohapolwatana, a shareholder, mentioned about the appraisal of Brook Real Estate Co., Ltd., the independent appraiser who appraised the value of leasehold right in the hotel area that leased to TCC Luxury Hotel and Resorts Co., Ltd. for hotel operation business by the Company. He had the different opinion in the assumption of selling cost and other incomes including the revenue from the car parking that excluded the appraisal of net rental area. However, KASIKORN Securities Co., Ltd, the independent finance advisor, had already answered his question in the Extraordinary General Meeting No. 1/2008.

Agenda 2 To acknowledge the Company's Annual Performance for the year 2008

The Chairman asked the President to report the Meeting the operating performance of the Company for the year 2008, according to the details stated in the Annual Report of 2008, which had been sent to the shareholders in the form of CD together with the notice calling this meeting, the details were as follws:

The total assets of the Company and of its subsidiary companies were at THB 2,451 million, increasing from the previous year of THB 291 million or 13 percent which resulted from the increase of property development of the Company. The total liabilities was THB 436 million increasing from the previous year of THB 214 million or 96 percent which resulted from the loan from finance institutions for property development of the Company and the total shareholders' equity was THB 2,015 million increasing from the previous year of THB 78 million which resulted from the capital increase of Grand Unity Development Co., Ltd, the subsidiary company.

The revenue of the Company in 2008 was THB 1,239 million decreasing from the previous year of THB 298 million which the major revenue structure of the company came from:

- Zinc oxide business of THB 1,039 million or 84% of total revenue, decreasing from the previous year of 21.4% even had more sales volume which resulted from the world average price of zinc reducing about 44% as the world economics crisis.

- Investment in property business of THB 65 million, decreasing of 33% from the year 2007

The net profit in 2008 at THB 62 million decreasing of THB 39 million as compared to the operating performance in the previous year. The profit per share was calculated at THB 0.08. The decrease of net profit also resulted from the comment of KPMG Phoomchai Audit Limited to the Company for adjusting of Impairment loss in respect of inventory on accounting as the change of the market price of raw material of THB 21.4 million.

The return rate of total assets was at 2.68% and the return rate from the equity was at 3.13%, decreasing from the previous year which resulted from the decrease of net profit from the year 2007. The booked value was THB 2.64 per share which comparing to THB 2.54 as the year 2007.

In addition, the Chairman asked Mr. Thanapol Sirithanachai, Managing Director to present the progress of the property development projects to the Meeting which he summarized the strategies for the property development project as 2 parts which the first part was the revenue from sales of condominium by Grand Unity Development Co., Ltd. which the Company was the major shareholder and self operated. In the year of 2008, the Company launched 3 projects which were Parkville Vibhavadi, U Sabai and U Delight which the sales volume were approximately of 87%, 50% and 70% respectively and the year of 2009, the Company had the plan to launch more projects consecutively which concerned the location of the projects and the proper price in order to response the purchasing power among the economics situation at the present.

For the second part was the revenue from the rental by Lertratakarn Co., Ltd. which 100% held by the Company. At the present, it started the construction for the office and 33 floor hotel building at the corner of Ploenchit-Wittayu Road which the approximate value of THB 5,000 million. This project was designed by concerning the environment and other facilities in order to serve needs of tenants and economics which should recover in the 3 next years which the project would have been constructed completely. The building of the project would be the outstanding one in central business area in Bangkok.

The Chairman also report the appraisal result and ranking which the Company recieved in the year of 2008 to the Meeting which the detail were as follows:

- Rank BBB/stable or stable from TRIS Rating Co., Ltd.
- 83% of good coporate governace of listed companies, increasing from 78% in the year of 2006 (No appraisal in the year 2007 since the Thai Company's Director Institution Promotion Association was during the adjustment of the appraisal form)
- 94.75% from Annual General Meeting of Sharehiolders arrangement, increasing from 93% of the year 2007.

As no one put forward any more question, President then proposed that the Meeting acknowledge the operating performance report of the Company for the year 2008.

The Meeting acknowledged the operating performance report of the Company of 2008 as proposed.

Agenda 3 To consider approving the balance sheet and income statement of the Company for the year ended 31st December 2008

The Chairman asked the Meeting to approve the balance sheet and the profit and loss statement for the year ended 31st December 2008 which had been made as the accepted accounting standard and duly been audited and certified by the certified public accountant, per the details of Annual Report 2008 in the form of CD sent to the shareholders together with the notice calling this meeting.

Mr. Suwit Laohapolwatana: Received the annual report (which contained the balance sheet and the profit and loss statement for the year ended 31st December 2008) only in the form of CD but not received hard copy so could not approve the balance sheet and the income statement of this agenda.

Chairman: From inquiry with the staff of the Company, Khun Suwit called to ask the Company to send hard copy of annual report 3 days before the Meeting, but the Company just sent them back to the printing house to correct some minor details at that time, so the Company could not send to Khun Suwit immediately. However, the Company apologized for this matter.

Mr. Aphinant Chittanont Thai Investor Promotion Association: Would like to ask what was the different between the property during development and property for sales which mentioned in page 58 of the annual report?

Manging Director: Property during development meant the project was during construction and the property for sales meant the Completed projects were ready for sales

As no other had any question on the subject matter, the Chairman proposed that the Meeting approve the balance sheet and the income statement for the year ended 31st December 2008.

The Meeting resolved that the balance sheet and the income statement for year ended 31st December 2008 as audited and certified by the certified public accountant and reviewed by the Audit Committee be approved, as per the following votes:

Vote	**Number of votes** (1 vote per share)	**% of the number of the total votes attending the meeting**
Approved	504,988,396	99.99443%
Disapproved	28,138	0.00557%
Abstained	-	-

Agenda 4 To consider and approve the appropriation of retained earning and the distribution of dividend for the operation period ending 31st December 2008

The Chairman asked the President to propose the Meeting to consider approving the appropriation of profit for the year ended 31st December 2008 operating results and the dividend payment. The President informed the Meeting that as the dividend payment policy of the Company had been fixed to pay not less than 50% of net profit after tax and any reserve of the consolidated financial statements subject to the investment plan, necessity and the appropriation in the future. After obtained the approval from the Board of Director, the Company would propose to the obtain the approval from the Annual General Meeiting except the interim dividend payment which Board of Directors had the authority to approve and then report to the next Shareholders' Meeting.

From the operation performanace as of the year 2008, the Company had net profit in the amount of THB 61.84 million or THB 0.08 per share. The Board of Directors considered and resolved to propose the Annual General Meeting of Shareholders to consider and approve the appropriation of retained earning and the distribution of dividend for the operation period of the year 2008 as follows:

1. Allocated net profit as the Legal Reserve in the rate of 5% of net profit which was equivalent to THB 5,460,333
2. Paid dividend at the rate of THB 0.05 per share. The Company would pay dividend to shareholders those names registered in the Shareholders' Registry (record date) as of Monday 16th March 2009, book-closed date on Tuesday, 17th March 2009 and the payment would be scheduled in Thursday, 30th April 2009.

As no one put forward any more question, President then asked the Meeting to approve the appropriation of profit from the operating performance of 2008 and the payment of dividend.

The Meeting resolved that the appropriation of profit from the operating performance of 2008 be made in the amount of THB 38,238,349 and legal reserve fund under the law at the rate of 5 percent of the net profit, or at THB 5,460,333, and that payment of dividend be made to the shareholders whose names were listed in the Shareholders Register as of Monday 16th March 2009, book-closed date on Tuesday, 17th March 2009 and the payment would be scheduled in Thursday, 30th April 2009, as per the following votes:

Vote	**Number of votes** (1 vote per share)	**% of the number of the total votes attending the meeting**
Approved	504,988,396	99.99443%
Disapproved	27,138	0.00537%
Abstained	1,000	0.00020%

Agenda 5 To appoint directors in place of those retiring by rotation for the year 2009

The Chairman stated to the Meeting that in order to comply with the section 71 of Public Limited Companies Act B.E. 2535 and under No. 15 of the Articles of Association of the

Company, one-third of the total number of directors must retire by rotation at an annual general meeting of shareholders. The directors who must retire by rotation at this annual general meeting of shareholders were:

1 Mr. Nararat Limnararat
2. Mr. Thapana Sirivadhanabhakdi
3 Mrs. Ornruedi Na – Ranong

The Board of Director of the Company, without participation by any of directors who having interests therein, agreed with the Compensation and Nominating Committee to propose the Annual General Meeting of Shareholders to re-elected all 3 directors as directors of the Company for another term since they had good knowledge, managerial skill and had qualification according to the Public Companies Act, without any prohibited characteristics for the appointment as directors of the Company under the criteria of the related regulation. Biography of the directors and the Definition of Independent Directors had been sent to the shareholders together with the notice calling this meeting.

Eventhough, the Public Companies Act did not specified that the directors who were proposed to be re-elected had to leave the Meeting room but all 3 directors asked to do before the consideration pursuant to this agenda.

No one put forward any more question, hence, the Chairman proposed to the Meeting to pass a resolution that the 3 retiring directors by rotation in 2009 be re-elected as directors of the Company for another term. However, for transparency purposes, she asked the Meeting to consider electing directors to replace the retiring directors by rotation individually

The Meeting passed the resolutions that all 3 retiring directors, namely 1 Mr. Nararat Limnararat, 2 Mr. Thapana Sirivadhanabhakdi and 3 Mrs. Ornruedi Na – Ranong
be re-elected as directors of the Company, as per the following votes:

1. Mr. Nararat Limnararat

Vote	**Number of votes** (1 vote per share)	**% of the number of the total votes attending the meeting**
Approved	504,989,396	99.99463%
Disapproved	27,138	0.00537%
Abstained	-	-

2. Mr. Thapana Sirivadhanabhakdi

Vote	**Number of votes** (1 vote per share)	**% of the number of the total votes attending the meeting**
Approved	504,988,396	99.99443%

Disapproved	28,138	0.00557%
Abstained	-	-

3. Mrs. Ornruedi Na – Ranong

Vote	Number of votes (1 vote per share)	% of the number of the total votes attending the meeting
Approved	504,988,396	99.99443%
Disapproved	28,138	0.00557%
Abstained	-	-

Agenda 6 To consider the directors' remuneration for the year 2009

The Chairman asked the President to inform the Meeting that in order to comply with No. 28 of the Articles of Association of the Company, the directors would receive the remuneration as fixed by the Annual General Meeting of the shareholders. Since the Annual General Meeting of the shareholders No. 29/2008 had resolved to fix the directors' remuneration and the remuneration of committee members and had been effective from the Meeting date onward which the details were shown in Annex 4 of the notice calling this meeting as follows:

	Chairman		**Member**	
	Meeting Allowance (Baht)	Monthly Retainer Fee (Baht)	Meeting Allowance (Baht)	Monthly Retainer Fee (Baht)
➢ Board of Directors	22,000	16,000	18,000	8,000
➢ Executive Directors	-	25,000	-	20,000
➢ Audit Committee	-	40,000	-	30,000
➢ Compensation and Nominating Committee	22,000	-	18,000	-

The directors' remuneration and the remuneration of committee members had been fixed with the circumspectly consideration by Board of Directors and agreed with the proposal by the Compensation and Nominating Committee. The criteria and policy for consideration were as follows:

1. Performance of the Company
2. Scope of duties and responsibilities of each board or committee

3. Experience, knowledge and capabilities of directors
4. Compare to other companies in the same industry

As no one put forward any more question, the Chairman proposed to the Meeting that the remuneration for the directors and committee members of 2009 be approved which the Board of Directors had agreed with the proposal by the Compensation and Nominating Committee at the same rates approved by the Annual General Meeting of Shareholders of 2008 and had not changed since the year of 2006.

The Meeting passed a resolution that the directors' and the committees members' remunerations for the year 2009 be approved as proposed, as per the following votes:

Vote	**Number of votes** (1 vote per share)	**% of the number of the total votes attending the meeting**
Approved	504,989,396	99.99463%
Disapproved	27,138	0.00537%
Abstained	-	-

Agenda 7 To consider the appointment and the remuneration of the Company's auditor for the year 2009

The Chairman asked the President to propose the Meeting to appoint the auditor and fix the remuneration of the Company's auditor for the year 2009 by informing the Meeting that in order to comply with the Public Companies Act B.E. 2535 that the Annual General Meeting appointed the auditor and fixed the remuneration of the Company's auditor every year. The Board of Directors by proposed by Audit Committee agreed to propose the Annual General Meeting of Shareholders to consider and appopnt KPMG Phoomchai Audit Limited to express the opinion on the financial statements of the Company in year 2009 by

(1) Mr. Nirand Lilamethwat Certified Public Accountant License No. 2316 and/or
(2) Miss Nittaya Chetchotiros Certified Public Accountant License No. 4439 and/or
(3) Miss. Vannaporn Jongpevadechanon Certified Public Accountant License No. 4098

And on the financial statements of its subsidiaries by

(1) Mr. Nirand Lilamethwat Certified Public Accountant License No. 2316 and/or
(2) Miss Nittaya Chetchotiros Certified Public Accountant License No. 4439 and/or
(3) Miss. Vannaporn Jongpevadechanon Certified Public Accountant License No. 4098 and/or
(4) Miss Vipavan Pattavanvivek Certified Public Accountant License No. 4795

All 4 persons had the qualifications as stipulated by the office of the Securities and Exchange Commission and worked in the good reputation audit firm and accepted accounting standard. The President mentioned their biography, experience and capability of all 4 auditors to the Meeting.

The Board of Directors, as proposed by the Audit Committee, agreed to propose the Meeting approve for audit fees of the Company and its 9 subsidiaries for the year 2009, totalling THB 2,910,000 as proposed by the Audit Committee which was the reasonable audit fee when comparing the scope of work and also delegate authority to the Board of Directors in case that KPMG Phoomchai Audit Limited asked to nominate other persons to replace the four persons mentioned above if they could not perform the work as well as approving fees for the reviewed financial statements of the subsidiaries and associated companies which may occur during the year.

Mr. Aphinant Chittanont Thai Investor Promotion Association:	Would like to ask the reason of the increase of auditor fee from the year 2008
President:	The reason was the auditor had adjust the fee for being in line with the change of business structure of the Company and its subsidiaries in year 2009 by increasing the fee of (1) Thai-Lysaght Co., Ltd. which was transferred the zinc business from the Company and (2) Lertratakarn Co., Ltd had started the construction of the Project at the corner of Ploenchit-Witthay Road. There would be the additional work load to the auditor. However, the Company had negotiated the fee and could conclude in such amount.

As no one put forward any more question, hence, the Chairman proposed to the Meeting to approve the appointment of auditors and the fixing of auditing fees for the year 2009.

The Meeting resolved that to appoint KPMG Phoomchai Audit Limited to be the auditor of the Company by having one of the following persons: Mr. Nirand Lilamethwat, Certified Public Accountant License No. 2316 and/or Miss Nittaya Chetchotiros, Certified Public Accountant License No. 4439 and/or Miss. Vannaporn Jongpevadechanon, Certified Public Accountant License No. 4098 to express his/her opinion on the financial statements of the company and Mr. Nirand Lilamethwat, Certified Public Accountant License No. 2316 and/or Miss Nittaya Chetchotiros, Certified Public Accountant License No. 4439 and/or Miss. Vannaporn Jongpevadechanon, Certified Public Accountant License No. 4098 and/or Miss Vipavan Pattavanvivek, Certified Public Accountant License

No. 4795 to express his/her opinion on the financial statements of its subsidiaries and approve for audit fees for the year 2009, totalling THB 2,910,000 and also delegate authority to the Board of Directors in case that KPMG Phoomchai Audit Limited asked to nominate other persons to replace the four persons mentioned above if they could not perform the work as well as approving fees for the reviewed financial statements of the subsidiaries and associated companies which may occur during the year as per the following votes:

Vote	Number of votes (1 vote per share)	% of the number of the total votes attending the meeting
Approved	504,857,396	99.96849%
Disapproved	159,128	0.03151%
Abstained	10	0.00000%

Agenda 8 Others

The Chairman informed the shareholders that all agendas had already been considered, therefore she invited any shareholders who would like to ask or give the opinion in other matters.

Mr. Aphinant Chittanont Thai Investor Promotion Association:	Would like to know that in the economics situations at the present, had the Company still maintained the pay back period for Park Ventures Project within 10 years as informed in the pervious Extraordinary General Meeting?
Managing Director:	Investment in that project had considered in the location, adequate financial and good planning which it was the good timing to invest since the cost of materials and contractors were lower than as usual. The Company had analized the comparision in case where the return may miss from budgeted, however, the pay back period still was during 10-12 years which the Company confidented to proceed the investment in that Project.
Mr. Suwit Laohapolwatana:	The money which the Company received from TCC Luxury Hotel and Resorts Co., Ltd (TCCLH) before delivering the rental area to TCCLH was the construction assistance money or rental and how would the Company book it in the accounting?

Managing Director:	It was deemed to be the rental receivable which the Company would receive all money before delivering the rental area to TCCLH. It would be allocated 30 years as lease agreement.
Mr. Aphinant Chittanont Thai Investor Promotion Association:	Would like to advice the Company to record the Minutes in material completely
Chairman:	Thanked you and agreed the advice to the Company for recording the Minutes in material completely
Mr. Sithichoke Boonvanich:	Were there financial institutions to support the Park Ventures Project until construction completion?
President:	The Company currently was considering seeking the financial support from financial institutions. In preliminary, there were about 5-6 institutions interested to give loan to the Company which the Executive Committee would consider carefully to select the appropriated financial institution which gave the best condition to the Company.

As no anyone put forward any more question, the Chairman then adjourned the Meeting, and thanked all shareholders who devoted their time to attend this Meeting and to express viewpoints which were most beneficial to the Company.

The Meeting was adjourned at 15:20 hours.

Singed Miss Potjanee Thanavaranit Chairman of the Board

(Miss Potjanee Thanavaranit) / Chairman to the Meeting

Singed	Mrs. Ornruedi Na - Ranong	President
	(Mrs. Ornruedi Na - Ranong)	

Singed	Mr. Alongkorn Prathanrasnikorn	the Company's secretary
	(Mr. Alongkorn Prathanrasnikorn)	/ Prepared Minutes