

Single Point Parts (Thailand) Public Company Limited

Minutes of the Annual General Meeting of Shareholders for the Year 2011

Held on 29 April 2011 at 2.00 p.m.

**At Fortune 1 Room, 3 rd Floor, Grand Mercure Fortune Bangkok Hotel
Ratchadaphisek Road, Dindang, Bangkok**

Mr.Maitree Tungsanakul, Chairman, acted as the Chairman of the Meeting. The Chairman thanked the shareholders for their attendance at the Annual General Meeting of the Shareholders for the year 2011 of the Company and informed that there were 37 shareholders, holding an aggregated 153,982,073 shares, and 32 proxies, holding an aggregated 74,868,182 shares. The total number of shareholders and proxies were 69 persons, holding an aggregated 228,850,255 shares and representing 88.78 percent of the total issued shares of the Company in the total of 257,773,581 shares. Therefore, the quorum was formed in pursuance to the Articles of Association No. 30 of the Company.

The Chairman then declared the Annual General Meeting of Shareholders for the year 2011 was opened and introduced 7 directors who were present at the Meeting:

Directors Present

- | | |
|-----------------------------------|--|
| 1. Mr. Maitree Tungsanakul | Chairman and Chairman of the Audit Committee |
| 2. Mr. Prapoth Pholpipattanapong | Vice Chairman and Chief Executive Officer |
| 3. Mr. Chakrit Methigunchanan | Managing Director and Company Secretary |
| 4. Mr. Seubtrakul Binthep | Deputy Managing Director |
| 5. Ms. Siritorn Chanawongse | Director |
| 6. Mr. Kamol Thammanichanond | Member of the Audit Committee |
| 7. Professor Dr. Sanit Aksornkoae | Member of the Audit Committee |

Management Staffs and Related Persons Attending the Meeting

- | | |
|------------------------------|--|
| 1. Mr. Pravin Srisutto | Senior Accounts & Finance Manager |
| 2. Mr. Krittaphat Litthichai | Internal Audit Manager |
| 3. Ms. Rudeewan Charoensuk | Salary and Wages Manager |
| 4. Mr. Apirak Atianuwat | Auditor from Dr.Virach and Associates Office |

Prior to considering the agenda of the Meeting, the Chairman asked Mr.Chakrit to explain the voting method for this Meeting.

Mr.Chakrit then explained the voting method that, according to Article 31 of the Company's Articles of Association, 1 share shall be counted as 1 vote. To vote, any person with the right to vote shall vote by putting a mark [✓] in the square bracket in the ballot of each agenda as per one's wish and is not required to indicate the number of votes. The computer program used by the Company will automatically calculate their total number of votes according to their right. In addition, the computer program will process the votes, and the voting result will appear immediately on the screen. When any agenda has been voted with proper and valid resolution, such agenda will not be brought back to reconsider. The shareholders and proxies should sign their names on the provided space of the ballot to confirm their voting and to be used as evidence in case an error in counting votes occurs.

The Board of Directors then delegated a Company's staff to record the voting result and invited 3 volunteer from the shareholders attending the Meeting to be witnesses to the record of the information from the ballots in every agenda together with the Company's staff in order to prove the transparency of this meeting. After that, the Chairman proposed the Meeting to consider the matters according to the following agenda:

Agenda 1. To Consider and Adopt the Minutes of the Annual General Meeting of Shareholders for 2010.

The Chairman asked the Meeting to consider and adopt the minutes of the Annual General Meeting of Shareholders for 2010 held on April 23, 2010 with the invitation to this Meeting.

The Meeting considered and approved by majority of total shares held by the shareholders attending the meeting and voted as follows:

Approved	Disapproved	Abstained	Total	Calculated Vote
216,495,050	-	-	216,495,050	216,495,050
100.00 %				100.00 %

Agenda 2. To Acknowledge the Report of the Operation of the Company for the Year 2010

The Chairman asked Mr. Chakrit to present the report of the operation of the Company and subsidiaries for the year 2010 to the Meeting for their acknowledgement. The details appeared in the Annual Report of the Company, which were distributed to the shareholders together with the invitation to this Meeting.

Mr. Chakrit presented the operation data of SPP and its subsidiaries for the year ended December 31, 2010. Total revenues of 2010 amounted to 860.8 MB., an increase of 75.1 MB. or 9.6 % from previous year.

In Q1 to Q3 of 2010 total revenue was improved and showed continued growth from 2H2009. But Q4/10 which was normally a high season sales, but sales income contrarily dropped sharply and showed the lowest quarterly sales in 2010, especially in HDD's market which slided down 17% from Q3/2010. The main cause was the adjustment in inventory holdings of major HDD manufacturers, following the still fluctuated recovery of economy in the United States and EU countries, the strengthening of Baht currency which had a negative bearing on the competitiveness of Thai export section, the severe floodings in nearly throughout the country in the last half of year, and the increase in price levels of petrol prices with adverse effect on Thai business in general.

The operating results of 2010 showed a net profit of 97.8 MB (Separate Financial Statements), an increase of 42.2 MB or up 75.8% which was an increase of a rather high proportion, but in 2009, which was the comparison base year, a net loss of 14 MB was shown in the operating results of the first half but was reversed in the last half of the year to a net profit of 55.6 MB.

However, the Company Board expected an increase in non HDD business in 2011 to show a significant result as the Company had produced and forwarded product samples to several

new customers and had made meaningful preparations with focus on addition of new products and to new markets, such as accessories and parts for medical profession, automobiles and aerospace.

The Meeting acknowledged the report of the operation of the Company and subsidiaries for the fiscal year 2010 as proposed by the Chairman.

Agenda 3. To Consider and Approve the Balance Sheet and the Profit and Loss Statements for the Fiscal Year Ended 31 December 2010

The chairman pointed out that after acknowledging the important summary of the Company's consolidated financial statements as presented by Mr.Chakrit for the fiscal year ended December 31, 2010 which was previously distributed to the shareholders together with the Invitation to this Meeting. The summary of which is as following:

Total Assets	Baht	779	million
Total Liabilities	Baht	154	million
Total Shareholders' Equity	Baht	625	million
Total Revenues	Baht	861	million
Net Profit	Baht	86	million

The chairman then opened a session of questions and answers to shareholders.

Question : Mr. Thanin Ngarmwitayapong, a shareholder, asked whether the sales of HDD in Q1/11 had shown any improvement in Q4/10?

Answer : Mr. Seubtrakul, Deputy Managing director in charge of sales and marketing, responded that sales of HDD in Q1/11 would be less than Q4/10 because of introduction of new products in IT market such as Computer Tablet like iPad which uses 2.5inch HD would have negative impact on sales of Note Book, but high-end computers or desktops and servers which use 3.5 inch HD would be less affected, but products which use 3.5 inch HD occupies only 30% market share

Question: Do you think Solid State Drive will eventually replace Hard Disk Drive(HDD)?

Answer: Mr. Seubtrakul explained that this might happen in future but at the moment this device had a very high price. Seagate had adopted Solid State Drive in synchronization with HDD, which is called Hybrid Drive, as a buffer to assist and speed up data writing and reading.

Question: Will higher production costs adversely affected the Company's operation and will we be able to make adjustment with higher selling prices?

Answer: Company will of course be adversely affected by higher production costs, but to make adjustment by higher selling prices is difficult in IT business.

Question: Company's subsidiary producing petrol from plastic garbage shows no sales for this year, in 2011 Does Company expect to make any sale?

Answer: Mr. Prapoth, Company CEO, responded that Company had foreseen a high competition especially from Solid State and had made preparations and focused on increasing non HDD business. This could be evidenced by growth in non HDD business of 49% from last year which was in accord with our targeted objective. As for the decrease in

HDD in 2010 which was lower in near-end Q4/10, I would like to give additional information to Mr. Seubtrakul' prior response that Western Digital (WD) had taken over this business from Hitachi who previously tookover IBM. There was therefore an adjustment in inventory holdings of the company groups and consequently lower orders to their suppliers. Our subsidiary SPEE had sold in 2009 two machines for converting plastic garbage to petrol for 95 MB to governmental bodies of Hua Hin and Rayong municipalities which were already installed and in operation. But Company had faced a problem with the quality of plastic garbage to feed to the machines in regard to dirtiness and humidity of the plastic garbage. Company therefore believed that selling of converting machines must be done simultaneously with supply of raw materials to the machines. Company therefore had made an adjustment in doing this business from upstream by entering into garbage filling and mining in order to acquire plastic garbage for further treatment appropriate to our requirements. Hua Hin Municipality had made a 5-year contract with SPEE for 120 MB to undertake garbage filling and mining and treatment to upgrade garbage quality to feed to the converting machine, an operation which had started in last March. Hua Hin Municipality also would enter into a contract to have SPEE to manage the converting factory for an amount of 17.8 MB, with contract to be signed in this coming May. For Rayong Municipality, we managed to sell the produced petrol to IRPC approximately 300,000 litre at Baht 18/litre which is a guaranteed buying price by government and for which SPEE would receive Baht 15/litre and Rayong Municipality to receive Baht 3/litre. The format of operation with Rayong would be similar to what SPEE had made with Hua Hin.

The Chairman then asked the Meeting to consider and approve the balance sheet and the profit and loss statements for the fiscal year ended December 31, 2010.

The Meeting considered and approved by majority of total shares held by the shareholders attending the meeting and voted.

Approved	Disapproved	Abstained	Total	Calculated Vote
228,850,255	-	-	228,850,255	228,850,255
100.00 %				100.00 %

Remark: There is an addition of 8 shareholders making up to 69 persons holding an aggregated 228,850,255 shares.

Agenda 4. To Consider and Approve the Appropriation of the Net Profit and Dividend Payment for the Year 2010 and to Acknowledge the Payment of the Interim Dividend for the Year 2010

The Chairman informed the Meeting that in 2010, the Company had the net profit of Baht 97.8 million (Separate Financial Statements) from its operations from January1,2010 to December31,2010. The Chairman then notified the Meeting that legal reserve was not additionally required in this fiscal year because all legal reserve was already fully made as stipulated by regulations.

Mr. Chakrit informed the meeting that the dividends received by shareholders would be exempt from personal income tax because Company is under BOI promotion privileges. Shareholders need not include this dividend in their tax declaration form.

The Chairman proposed to the shareholders' meeting to approve the dividend payment for the second half of the year 2010 from the operation under BOI promoted business at the rate of Baht 0.12 per share. When combined with the interim dividend of Baht 0.15 per share, will be Baht 0.27 per share. Total yearly dividend amounted to Baht 69.2 million in 2010. In this regard, the company will make the dividend payment for the second half of 2010 at the rate of Baht 0.12 per share to the shareholders whose names appearing in the Share Register Book on the closing date of determining the right to receive the dividend, which is on April 8, 2011. The dividend will be paid on May 10, 2011.

The Meeting approved by majority of total shares held by the shareholders attending the Meeting and voted the appropriation of the net profit as the dividend payment for the year 2010 for the second half of the year as proposed by the Chairman.

Approved	Disapproved	Abstained	Total	Calculated Vote
228,850,255	-	-	228,850,255	228,850,255
100.00 %				100.00 %

Agenda 5. To Consider the Election of the Directors to Replace the Directors who Retire by Rotation

The Chairman declared to the Meeting that according to Public Limited Company Act B.E. 2535 and Article 15 of the Articles of Association of the Company specifying that At every general meeting one-third of directors shall retire. The 3 directors who retire by rotation in this period are as follows.

1. Mr. Kamol Thammanichanond
2. Mr. Seubtrakul Binthep
3. Ms. Siritorn Chanawongse

The Chairman then proposed the Meeting to consider and elect the directors who retired by rotation to be re-appointed as the directors of the Company for another term.

The Meeting approved the re-appointment of those 3 directors who retired by rotation with the majority of total shares held by the shareholders attending the meeting and voted as follows:

	Approved	Disapproved	Abstained	Total	Calculated Vote
1) Mr. Kamol T.	228,850,255 100.00 %	-	-	228,850,255	228,850,255 100.00 %
2) Mr. Seubtrakul B.	225,993,555 98.75 %	2,856,700 1.25 %	-	228,850,255	228,850,255 100.00 %
3) Ms. Siritorn C.	225,993,555 98.75 %	2,856,700 1.25 %	-	228,850,255	228,850,255 100.00 %

While awaiting updating data for the next agenda of the Meeting, the Chairman proposed that further questions in connection with Company's operations could be asked.

Question: Mr.Thanin Ngarmwitayapong asked that , after examining Company's cash flows, whether Company could be in a position to make an interim dividend payment?

Answer: Mr. Chakrit responded that Company had no problem with cash flows and was confident that dividend payment could definitely be made. Company had high liquidity

financial-wise with ratio of debts to equity at only 0.25. Since Company had been listed in the Stock Exchange in 2005, dividends were regularly made every year.

Question: Mr. Sakol Narmlerdchai, a shareholder, commented that in 2010, non HDD showed 36% of total incomes, in 2011 would this be increased over past performances?

Answer: Mr. Seubtrakul answered that in 2011 non HDD business would be increased over past year. Company had made more detailed segmentation in operating our business with an objective of reducing HDD business to approximately 30%.

Mr. Prapoth additionally responded that in 2011 Company had segmented our main business into HDD and non HDD, and non HDD was sub-divided into 5 business lines in order to cover, diversify and increase our business volumes.

1. Imaging: producing photographic parts for Sony, our new customer, and for Nikon. Order placements had been belated than usual following the problem of Tsunami in Japan. Company expected more business over last year from this line.
2. Automotive: Past sales were not big, but Company increased salesforce in this year in order to expand sales.
3. Aerospace: producing aerospace parts with currently 2 customers. Company expected to penetrate more into this business line because of high selling prices, high profitability and stable business from characteristically long contract.
4. Medical: producing parts for medical profession, Company was in cooperation with ADTEC (advanced dentistry institute), researcher and designer of parts for trial tests with Company as producer. A foreign manufacturer had contacted Company to introduce for sale into Thailand mini-implants, but this venture would take some time because this product is human-applied, but would be a source of addition income to Company.
5. Assembly: a business line to assemble parts for photography for Nikon who trustfully assigned this operation to us as a sole operator since this is Nikon's specific knowhow. Company expected more orders from this operating line.

Following above project lines of business, Company planned to reduce income ratio of HDD business to approximately 30% in order to spread this risks of doing business and reduce our dependence on HDD business.

Agenda 6 To Consider the Determination of the Remuneration of the Directors and Bonus for 2011.

The Chairman asked the Meeting to consider the determination of the remuneration of the directors as the same as specified in the resolution of the Annual General Meeting of Shareholders for the year 2010 dated April 23, 2010 as follows.

- 1) Remuneration**
 - Not exceeding Baht 300,000 per year for Chairman.
 - Not exceeding Baht 250,000 per year for Audit Committee.
 - Directors who are not members of the Audit Committee shall not receive any remuneration.
- 2) Meeting Fee**
 - Not exceeding Baht 5,000 to all director per each attendance.
- 3) Gratuity**
 - Not exceeding 3% of total dividend paid to shareholders in each calendar year.

- Paying to Chairman and Vice Chairman at the rate higher than others directors at 20% and 10% respectively and charges in that fiscal year.
- Payment for gratuity in 2010 was Baht 1,904,994
- Basis and method for calculation of gratuity remain unchanged until the shareholders' meeting resolves otherwise.

The Meeting approved by the vote of more than two-third (2/3) of the total number of votes of the shareholders attending the meeting and having the right to vote as proposed by the Chairman in all respects as follows:

Approved	Disapproved	Abstained	Total	Calculated Vote
130,694,845	-	-	130,694,845	130,694,845
100.00 %				100.00 %

Remark: Seven Directors holding an aggregated 98,155,410 shares had no right to vote.

Agenda 7 To Consider and Appoint the Auditor and Fix the Remuneration of the Auditor for the Year 2011

The Chairman proposed the Meeting to consider the appointment of the auditors for the year 2011 of Dr. Virach and Associates and to fix the remuneration of the auditor at not exceeding Baht 950,000 per annum. The auditors were as follows.

- 1) Mr. Virach Aphimeteeamrong CPA No. 1378
- 2) Mr. Chaiyakorn Unpitipongsa CPA No. 3196
- 3) Mr. Apirak Atianuwat CPA No. 5202

The Meeting approved by majority of total shares held by shareholders attending the meeting and voted as proposed by The Chairman with the vote as follows:

Approved	Disapproved	Abstained	Total	Calculated Vote
228,850,255	-	-	228,850,255	228,850,255
100.00 %				100.00 %

Agenda 8 To consider and approve the amendment of Articles of Association No. 11 regarding the purchase and sales of Treasury Stock.

In order to have more flexibility in purchasing and selling of Treasury Stock with a view to better reflex the genuine equity value and to readily manage Company's excess liquidity to rapidly changing situations, Company Board therefore deemed it necessary to make following amendment to Articles of Association No.11, paragraph 2.

Old Articles: The purchase and sales of Treasury Stock including cutout or reduction of equity will be in accordance with rules and principles laid down by relevant Ministerial Rules and Regulations.

Amended to: The purchase and sales of Treasury Stock not in excess of 10% of paidup capital can be made by resolution of Company Board including cutout or reduction of equity will be in accordance with rules and regulations laid down by relevant laws.

The Meeting considered and voted with majority of 3 to 4 as per Articles No. 31 of total voting rights of shareholders attending the Meeting who have voting rights, and approved the proposed amendment.

Approved	Disapproved	Abstained	Total	Calculated Vote
228,850,255	-	-	228,850,255	228,850,255
100%				100%

The Meeting had completed its agenda, the Chairman then asked present shareholders if anyone still wanted to ask some more questions concerning Company's operations.

Question: Mr. Sakol Lerdnarmchai, a shareholder, asked that regarding purchase of Treasury Stock of 10% registered capital, was there any time frame as to when?

Answer: Mr. Chakrit explained that 10% of paidup capital is not the same as 10% of registered capital. In the case of purchasing Treasury Stock, Company had to seek approval from the Stock Exchange first and must complete the purchase within 6 months.

Question: Mr. Thanin Ngarmlerdpong asked that in the last Q1/11, whether income from non HDD was enough to compensate the falloff in income of HDD?

Answer: Mr. Prapoth responded that in last Q1/11, our reduced income from HDD was caused by alternative Flash Drive and non HDD business was itself also decreased and were not sufficient to cover the falloff in HDD income.

Question: Mr. Kamjorn Arunvilairat, a shareholder, asked that in the case of SPEE's income for 10 MB from Municipality as management fee, after selling petrol would SPEE still receive some shared income?

Answer: Mr. Prapoth responded that the income was calculated from produced and sold petrol and was expected to be 17 MB per year.

Question: Mr. Kamjorn Arunvilairat asked whether the process of converting plastic garbage into petrol could be registered as Intellectual Property?

Answer: Mr. Prapoth answered that as for Machinery, this had been patented and the patent holder was a shareholder in SPEE, therefore this should not be a cause for concern. Afterwards, when we could develop our own technology for this garbage treatment, we should be able to patent the process.

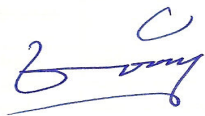
Prof. Dr.Sanit additionally commented that garbage filling wells are abundant in our country. The problems of garbage and environment will constantly multiply. Business dealing with environments may produce less profit financially-wise, but Company's image will be better appreciated and enhanced as a socially-responsible company and as a pioneer in environmental business, and should thereby invites more customers. Garbage treatment can also produce several by-products such as fertilizers, gas and carbon-credit which is salable. The Thai Airways has to purchase carbon-credits which are the cause of the earth's warming climate from several countries where its planes land at a gigantic amount of approximately 650 MB per year. If SPEE can achieve its business objective, this can be a good and leading example in the correct ways of garbage treatment.

Proposed Recommendation: Mr.Paisal Ariyasriwatana, a shareholder, made a recommendation in regard to audit fees that Company had an Audit committee and standard accounting systems, if Company could reduce the audit time, a saving in audit fees should be possible.

Mr. Maitree, Chairman of the Meeting, expressed thanks to the shareholder for his recommendation and would take this into consideration.

The Chairman commented that there are not many companies with less than 1,000 MB income in Thailand who have been awarded with 4 certified operating standards like our SPP which has received ISO 14001(environments), ISO 13485(medical) ISO AS 9100(aerospace) and ISO TS 16949(automobiles). All these certificates for standards would be incremental to the possibilities of our Company to enter into diversified fields of business and Company Board are continually studying and seeking avenues into new and diversified business undertakings.

There was no further topics proposed by present shareholders in the Meeting, the Chairman therefore closed the Meeting at 16.10 hr.



Mr. Chakrit Methigunchanan
Company Secretary



Mr. Maitree Tungsanakul
Chairman of the Meeting