

Minutes of the Shareholders' Annual General Meeting for 2013
Master Public Ad Company Limited
April 24, 2013
Ratchavipha Room, 2nd Fl. Tharnthip Bldg., Chao Phraya Park Hotel
247 Ratchadaphisek Road, Din Daeng, Bangkok

Meeting started at 2.00 pm.

Pol. Sub. Lt. Kriangsak Lohachala, Chairman of the Board of Directors, acted as the chairman of the meeting and Miss Tamonwan Narintavanich, the Company's secretary, as the meeting conductor.

Chairman: Report to the meeting of shareholders at the start of the meeting, the Company has 174,999,563 common shares, the shareholders and proxies attending totaled 128 shareholders holding 127,088,094 shares, representing 72.62% of the total shares, 89 attending in person with 81,217,350 shares or 46.41% of the total shares, 39 proxies of 45,870,744 shares representing 26.21% of the total shares, which is in accordance with the Company's regulation for the meeting that the quorum be consisting of shareholders and proxies in presence of not less than 25 people, or not less than one-half of all shareholders and amounting to not less than one-third of the shares sold, to constitute a quorum. The number of shareholders at the closing date for the meeting of shareholders for the year 2013 totaled 1,662 shareholders compared to 826 shareholders in 2012, an increase of 836 people this year or an increase of approximately 101% shows that the Company has earned the more trust from the investors.

This year is considered as the year of success for MACO. It was selected as one of Asia's 200 Best Under a Billion resulted from the search of top 900 companies across the Asia-Pacific region with the outstanding growth in both sales and earnings from 5 million - 1,000 million US dollars. MACO has won 2 prestigious awards, including the Best CEO Awards and the Best Performance Awards in MAI Stock Exchange at the SET Awards 2012, organized by the Stock Exchange and the Banking and Finance Journal on November 22, 2012. Also, the evaluation result of the General Meeting of Shareholders for 2012 indicated as excellent. The Company was also considered to receive a consolation prize from "the 3rd NACC Integrity Awards 2012" organized by the Office of the National Anti-Corruption. The company was one of the 17 companies that had been nominated to receive the awards from the participants of 67 companies. These awards are the evidences of professional administration of the Company towards the continuous growth and taking into account all the stakeholders and their confidence. Also in this year, we put an effort to bring in innovation with partners to reflect earnings. The company's turnover has grown steadily, by the year 2012 the company had revenues of 732 million Baht, an increase of 15% with the net profit of 140 million Baht, an increase of 42%.

MC: recommended that the meeting by introducing the directors, the management, and the auditor in attendance as follows:

Ten Directors in attendance consists of

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|-----|----------------------------------|---|
| 1. | Pol. Sub.Lt. Kriangsak Lohachala | Chairman of the Board of Directors and the AGM Chairman |
| 2. | Mr. Parames Rachjaibun | Deputy Chairman of the Board of Directors |
| 3. | Mr. Noppadon Tansalarak | Director, Chairman of Executive Committee and Chief Executive Officer (CEO) |
| 4. | Mr. Phiched Maneerattanaporn | Director |
| 5. | Mr. Tawat Meeprasertskul | Director |
| 6. | Mr. Vichit Dilokwilas | Director |
| 7. | Mr. Prasert virasathienpornkul | Director, Chairman of Audit Committee |
| 8. | Mr. Pornsak Limboonyaprasert | Director, Audit Committee |
| 9. | Mrs. Ubonrat Bhokamonwong | Director, Audit Committee |
| 10. | Miss.Tamonwan Narintavanich | Director, Company Secretary and Asst.CEO Accounting&Finance |

One Auditor in attendance is

- | | | |
|------------------|-----------|--|
| 1. Miss.Sansanee | Poolsawat | Representative of Auditors from Grant Thornton Company Limited |
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Four Executives in attendance comprises

- | | | |
|-----------------|-----------------|----------------------------|
| 1. Mr. Jutha | Jaruboon | Asst.CEO Business Relation |
| 2. Mrs. Uraiwan | Boonyarattaphan | Asst.CEO HR Admin&MIS |
| 3. Mr.Narath | Payakhaniti | Asst.CEO Marketing & Sales |
| 4. Mr. Yanis | Tipakorn | Chief Innovation Officer |

In this AGM, Mr. Sittipong Mana-Ekkapan, the Company's legal adviser and volunteers from the minor shareholders, 2 persons, was appointed to supervise the meeting to be transparent and licit in conformity with related regulations and the Company's by laws.

Chairman: Opening the meeting welcoming all shareholders to the Annual General Meeting of 2013. The shareholders were suggested to submit the agendas in advance through the Company's website during November 1, 2012 – February 19, 2013 and there was no suggestions for the agenda, The agendas to be considered and approved in the meeting are as follows;

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|-----------|--|
| Agenda 1 | To certify the Minutes of the Annual General Meeting of Shareholders for year 2012 held on April 27, 2012; |
| Agenda 2 | To acknowledge the Annual report for fiscal year 2012 |
| Agenda 3 | To approve the Company's balance sheet, statement of income and statement of cash flow for 2012 ended December 31, 2012; |
| Agenda 4 | To acknowledge the interim dividend payment for the year 2012 |
| Agenda 5 | To approve the dividend payment for the fiscal year 2012 in form of ordinary share dividend and cash dividend |
| Agenda 6 | To approve the decrease of the Company's registered capital of the company by eliminating its registered but un-issued share, and to amend clause 4 of the Company's Memorandum of Association in order to be in line with the decrease of registered capital. |
| Agenda 7 | To approve the increase of the registered capital of the company and the amendment of Clause 4 of the Company's Memorandum of Association in order to be in line with the increase of the registered capital |
| Agenda 8 | To approve the increase share allocation for the stock dividend payment. |
| Agenda 9 | To approve of the issuance and offering of debentures. |
| Agenda 10 | To approve the election of directors replacing those retired by rotation |
| Agenda 11 | To fix the directors remuneration for 2013 |
| Agenda 12 | To approve the appointment of the Company's auditors and the auditor's remuneration for 2013 |
| Agenda 13 | To consider other matters (if any) |

Since there are 3 additional shareholders attending this meeting, the total of shareholders is to be summarized as follows: the Company has 174,999,563 common shares, the shareholders and proxies attending totaled 131 shareholders holding 128,547,909 shares, representing 73.46% of the total shares, 90 attending the meeting in person with 67,520,945 shares or 38.58% of the total shares, and 41 proxies of 61,024,964 shares representing 38.87% of the total shares. Now it is the time, please welcome the Company's secretary to conduct the meeting of the Shareholders' Annual General Meeting for 2013 as per the agendas.

MC:

Explained the vote-counting and voting for each agenda item as follows:

1. Prior to voting on any agenda item, the Chairperson will provide ample opportunities for shareholders' enquiries about any detail and doubt.
2. The Company adopted the one-share-one-vote procedure in which the officers distributed the ballot papers to all shareholders.
3. Exercising the voting rights for approval in each agenda item adheres to the majority vote-more than half the shares of the attending shareholders who are eligible to vote. This rule is applied to all agenda items, except for Agenda 8 To fix the directors remuneration for 2012, which shall conform to the shareholders' resolution which is constituted of more than two-thirds of the entire shareholders who are eligible voters.
4. The Chairperson shall expressly inform the AGM to overtly vote on resolution.
5. To accelerate vote-counting, the Company shall count only disagreeable or abstaining shareholders, who will then be deducted from all the shareholders in attendance during each agenda item. This rule is applied to all items, except for Agenda 7: To approve the election of directors replacing those retired by rotation; The Company adjured its shareholders to exercise their rights in taking a vote on an individual director. In this regard, the Company shall collect all ballot papers from shareholders who are for/against and abstain.
6. Upon consideration in each agenda item, the Chairperson shall announce the shareholders who disagree and ask those who vote against to raise their hands for the purpose of ballot paper gathering.
7. For the item in which certain shareholders have a vested interest in particular, the Chairperson shall inform the number of shares held by these vested interests who shall become ineligible voters in that agenda item.
8. The shareholders who make proxy forms for their delegates to attend the AGM on behalf of them, the Company shall include the votes for, against, or abstaining as the shareholders wish for the purpose of casting vote on resolution of each item.
9. In the event that the voters clearly indicated their votes on each item, whether for, against, or abstaining, but their proxies do not exercise their rights as indicated in the proxy form, such votes are void. During the AGM, if there is an additional shareholder, the Company shall correspondingly recount the number of the shareholders and shares. The newcomers can only vote on unresolved items. In this respect, the Chairperson shall summarize the resolution of each item for the meeting's acknowledgement.
10. The Chairperson shall inform the votes by indicating them as "agree," "disagree," or "abstain."

Chairman: Please consider the program according to the agendas and the Company's secretary will present the details to the meeting as follows:

Agenda 1

To certify the Minutes of the Annual General Meeting of Shareholders for year 2012 held on April 27, 2012;

Chairman:

Company Secretary:

Asked the Company Secretary to present the details to the AGM.

Apprised the meeting of the following details:

An Annual General Meeting of Shareholders 2012 was held on April 27, 2012, The Minutes of such Meeting were taken and the copies thereof were submitted to SET and Ministry of Commerce within 14 days of the date of such Meeting, which was within the deadline required by the laws. Now, the Minutes of such Meeting appear on our website www.masterad.com .

Views of the Board of Directors: The Annual General Meeting of Shareholder 2012 was held on April 27, 2012, during which the Minutes thereof were correctly taken. It is appropriate that such Meeting Minutes be certify by the

Annual General Meeting of Shareholders and be published on our website. This invitation to attend the Meeting is sent with the documents, prepared as of March 22, 2013, relevant to Annual General Meeting of Shareholders, the list thereof is above where the copy of the Meeting Minutes is listed as item No.2

Chairman: Invited all shareholders to enquire about details and doubts. There were no shareholders in the AGM reproving it or otherwise requesting for modifying the Minutes. The shareholders were, thus, asked for voting on resolution.

Resolution: Approval the Minutes of the Annual General Meeting of Shareholders held on April 27, 2012. The votes are as follows :

Approved	129,710,311	shares or 100%
Disapproved	-	shares
Abstained	2,000	shares or 0.001%

Agenda 2

Chairman:

Company Secretary:

To acknowledge the Annual report for fiscal year 2012

Asked the Company Secretary to present the details to the AGM.

Apprised the meeting of the following details:

The report on the Company's operating result in the year 2012 has been prepared for the period ended December 31, 2012.

Views of the Board of Directors: The report contains sufficient information and it truly reflects the Company's performance for the year ending December 31, 2012 that it should be approved by the Annual General Meeting of Shareholders.

The copy of such report is enclosed here with and listed as item No.1

Khun Noppadon Tansalarak: Summarized the performance of the last operational year as follows:

In 2012, MACO managed to conduct the business into 2 categories: MACO Space and Non-MACO Space. Last year, we handled various campaigns for our customers using both the large billboards of 100 meters, 2 billboards at the motorway and the smaller media called "Street Furniture" and "City Vision Flyover" located at the 77 flyover bridges over Bangkok area as the duo-campaigns. After the campaigns period, in 2013 we will have the clients who demand the same service which at the moment is in the artwork process. For the Non-MACO Space activities, last year we introduced the 3D Mapping technology projecting to the Central World Office Building which is the largest building area in the world, or even the Giant Wrap at the roof top of the Digital Gateway, as well as other activities such as the Mock Up Jeans in front of Central World Department Store, Canon Camera in front of the Gang Shop/Siam Squares, MCOT, logo design for the Bird's Eye News Wrap's helicopter and helicopter landing space. AR Code Technology was also introduced to make the target audience has an opportunity like being in a real contact with the presenters. All these are in the Non- MACO Space category. The Non-Macro Space is the media not in MACO's space but we want to maintain it so as to provide our clients continuous services in a longer term. We will continue to produce the works that meet the demand of the clients and finally the production will not only be in MACO Space but could be in the clients' works or the other alliances' space, in order to create a variety and fulfill the clients' needs. Concerning the Non-MACO Space, we also put a lot of emphasis on creating the event by maximizing the empty billboards as the backup of the on-going event which is a kind of creating an added value to the clients. They just pay a little bit more for the event but gain more exposure. This adds to the growth of the Non-MACO Space besides the long-term growth of MACO Space. Both would be parallel to each other, to strengthen each other. In 2013, we

plan to expand the advertising space both in Bangkok and up-country and seek the partners for better cost management as well as penetrate to the AEC market at least 2 countries a year to increase the advertising space and the revenue. Thailand is the country where OHM is the best among the AEC members. So it is not difficult for us to do the business in other countries. The only factor is about the Local Partner. At the moment, we are discussing and studying about this which is a part besides doing the business in the country.

Chairman:

Inviting the shareholders for inquiries. No one inquired so. Since this is the agenda for acknowledgement, no resolution is made. Because there are 4 more shareholders attending this meeting, the total of shareholders is summarized as follows: the Company has 174,999,563 common shares, the shareholders and proxies attending totaled 135 shareholders holding 129,568,709 shares, representing 74.04% of the total shares, 94 attending the meeting in person with 68,543,745 shares or 39.17 % of the total shares, and 41 proxies of 61,024,964 shares representing 38.87% of the total shares.

Agenda 3

To approve the Company's balance sheet, statement of income and statement of cash flow for 2012 ended December 31, 2012;

Chairman:

Requesting the Company's secretary to present the detail to the meeting

Company's secretary:

Presenting the following detail to the meeting: the Company has completed the statements of financial position, statement of comprehensive income, and cash flows for the fiscal year ended December 31, 2012. The Board of Directors and the Audit Committee have considered them as accurate and sufficient according to the generally accepted accounting principles and, therefore, propose to the General Meeting of Shareholders to approve the statement of financial position, statement of comprehensive income, for the fiscal year ended December 31, 2012, which the auditor has certified, as shown in the sections "Financial Statements" and "Audit Committee Report to Shareholders" in the annual report sent to the shareholders together with the notice of this meeting. The Board of Directors agreed that the shareholders should approve these statements which have been audited by the Audit Committee and the certified auditor of the Company. Details are as follows.

Khun Tamonwan Narintavanich:

Overview of the Financial Statements for the year 2012, total revenues are divided into 2 parts: 84% for the MACO Space and 16% for Non MACO Space. Proportion of revenue 16%. The revenue of MACO Space is divided into 3 parts: the Billboard 63%, Street Furniture 30% and Transit 7%. For Non-MACO Space, the proportion of revenue is Made To Order 69% and Event 31%. Revenue in 2012 grew 16% compared to the year 2011, overall revenue growth from MACO Space is 15%, Non-MACO Space 69% and advertising production revenue growth is 23%. Another part that generated the revenue is the joint venture with Index D103 MACO which brought in more in revenue of 40 million Baht. In terms of earnings, it is 43% increased from a year ago due to the decreased provision for doubtful accounts because of more efficient management of liabilities, as well as the lower promotion expenses and the benefits from the government's tax reduction from 30% to 23% percent.

In terms of total assets in 2012, the total assets have increased from 2011 due to the company's use of debt financing available without the loan from financial institutions. The shareholders' in 2012 was 593.82 million Baht, P/E 26 times, P/BV 5.77 times, Book Value 3.17, dividend 2%, ROE 25%, ROA 19%,

earnings per share 0.79 Baht, D/E ratio is lower down due to maximizing the existing working capital for the most benefits.

Chairman: Inviting the shareholders for inquiries.

Shareholder: Mr. Winn Phanitwong, the shareholder proxies, inquired that in the annual report - Notes to Financial Statements page 115, other non-current assets to get money and services from the barter contract in exchange of the advertising expense with the condominium of which the Company will get it transferred in Q2 of 2013. How would the Company handle such assets?

Khun Tamonwan Narintavanich: The exchange program has 2 condominium projects. The first one is Watcharathon Project and another one APEX. The client on Watcharathon has requested a change from condominium to pay in cash instead, the payment will be made by installments. For APEX, the construction progress has been reported periodically and expected to be delivered in the second quarter of year 2013.

Khun Noppadon Tansalarak: Explained to the shareholders that the exchange of goods or services (Barter) was resulted from the need to utilize the empty billboards, so such projects started. However, the Company does not have the policy to maintain the property that is not related to the business because that would lead to explanation to the shareholders about the ROE. In this case, while awaiting transfer, we would like to take advantage and make them be useful in any other ways.

Shareholder: Mr. Winn Phanitwong, the shareholder proxies, inquired further: Annual Report page 118 on the Expenses by Nature, please explain on the part of other costs which increased from 124.7 million Baht to 182.2 million Baht

Khun Tamonwan Narintavanich: There are 5 major costs, depreciation, space rental, billboard tax, electricity and insurance premiums. The other costs showing therein are not included in the advertising services but come from the investments in joint ventures.

Shareholder: Cost of sales promotion which was down from 2011 to 43 million Baht in 2012, will it in the next year return to that of 2011 or remain stable? Is it an extraordinary event that cause for this reduction?

Khun Noppadon Tansalarak: The promotion is not fixed. It comes from two parts; one is in cash and another from the exchange of goods or services (Barter). Concerning cash, we are able to manage it because our budget is based on revenues. If revenues do not increase, the budget will not increase. In the case of the projects, the barter trade is made with no payment in cash. We are doing such because we consider them as the additional activity without losing anything.

Shareholder: Employees' salary increased about 23%, what is the reason?

Khun Noppadon Tansalarak The overall number of our employees is close that of 2011, but last year we have more mid-level and high-level executives of which 5 of them are serving as Assistant Chief Executive, responsible to accelerate the projects. Therefore, the overall number of the employees looks the same but the status is better and of course the more cost increase. The cost might include the continuation of the past year such as commissions which is the actual add up in exchange

for future projects. If there is a project in the future, the cost in this area would increase and may have other costs other than the salary.

Chairman: Inviting the shareholders for inquiries. No one inquired so. The Chairman requested to summarize the number of the shareholders because there are more shareholders attending the meeting. The Company has 174,999,563 common shares, the shareholders and proxies attending the meeting totaled 146 shareholders holding 129,712,311 shares, representing 74.12% of the total shares, 99 attending the meeting in person with 68,686,063 shares or 39.25% of the total shares, and 47 proxies of 61,026,248 shares representing 34.87% of the total shares.

Resolution: Approval the Company's balance sheet, statement of income and statement of cash flow for 2012 ended December 31, 2012. The votes are as follows:

Approved	129,712,311	shares or 100%
Disapproved	-	shares
Abstained	-	shares

Agenda 4

Chairman

Company's secretary:

To acknowledge the interim dividend payment for the year 2012

Requesting the Company's secretary to present the detail to the meeting
Details were presented to the meeting as follows: According to the Public Company Limited Act 1992 and the Company's regulations, the Board of Directors may pay an interim dividend on that company is profitable enough to afford it and upon payment of the dividend, a report must be made to the shareholders.

The Board of Directors Meeting No. 3/2555 on August 8, 2012, approved the payment of interim dividends for the performance during January 1, 2012 to June 30, 2012 to the shareholders at 0.20 Baht per share, totaling 174,999,563 shares, a total of 34,999,912.60 Baht. Such dividend payment was made to the shareholders on September 7, 2012. The Board, therefore, report the payment of interim dividends to the shareholders.

Chairman: Inviting the shareholders for inquiries. No one inquired so. Since this is the agenda on acknowledgement of the payment of interim dividends, no resolution is made.

Agenda 5

Chairman:

Company's secretary:

To approve the dividend payment for the fiscal year 2012 in form of ordinary share dividend and cash dividend

Requesting the Company's secretary to present the detail to the meeting
It is the Company's policy to pay dividend to shareholders at the rate of at least 50% of the net profit after deduction of taxes and allocation of reserve according to the laws. The Board of Directors To allocate the profit to the dividend payment from net profit as of July 1, 2012 to December 31, 2012 as following:

1. Cash dividend payment at Baht 0.15 per share to shareholders of 174,999,563 shares, totaling Baht 26,249,934.45
2. Approve the stock dividend payment to shareholders at a ratio of 1.39 Existing share to 1 stock dividend, totaling 125,898,967 shares with a par value of Baht 1, or Baht 0.72 per shares, or equivalent to Baht 125,898,967 The total cash and stock dividend payment is Baht 0.87 per share, totaling Baht 152,249,169.81. In case that any shareholders hold the indivisible share remaining after such allocation, the cash

dividend will be paid at rate of Baht 0.72 per share. All dividends shall be deducted for the withholding tax at the rate stipulated by law.

The Record Date to determine names of shareholders who have the right to receive cash and stock dividend payment will be on March 21, 2013. The share register book closing date for compiling the list of shareholders in accordance with section 225 of the securities and Exchange Act will be on March 22, 2013. The cash and stock dividend payment will be made on May 17, 2013. The details of dividend payment

Payment	2012	2011	2010	2009	2008
1. Net Profit (million baht)	197	78.55	64.70	22.38	49.64
2. Number of shares (million)	175	125	125	125	125
3. Dividend					
- Interim dividend (baht/share)	0.20	0.25	0.25	-	-
- Annual dividend (baht/share)	0.15	0.27	0.25	0.20	0.20
- Stock dividend (baht/share)	0.72	0.40			
4. Total dividend (million baht)	187.25	115	62.50	25.00	25.00
5. Percentage of dividend on net profit after allocation of reserve as required by law	95%	N/A*	N/A*	N/A*	50.36%

Views of the Board of Directors: The Meeting of Shareholders should approve the payment of dividend for the year 2012 as proposed by the Board of Directors. The shareholders whose names appear on the Shareholders Register on March 21, 2013 (Record Date), the date of closing Shareholders Register and suspension of share transfer pending dividend payment. The dividend shall be paid on May 17, 2013.

Chairman: Inviting the shareholders for inquiries.

Shareholder: Mr. Jirawat Kittisiripan, a shareholder himself, inquired the following:

1. Please explain the figure 1.39 for the previous share against 1 new share.
2. Last year dividend was 0.40 Baht, why is it 0.72 Baht this year?

Khun Tamonwan Narintavanich: When we pay dividends, we will look to net income and existing retained earnings and calculate in the way that the shareholders receive maximum benefits. Concerning the value of shares that increased from 0.40 to 0.72, it is to return to the shareholders due to better performance.

Khun Noppadon Tansalarak: When we adopt a dividend, we will take into account the interests of all shareholders including the minority shareholders. We try to pay as much as possible in proportion to the result presented to the meeting. Concerning the arrangements in the future, such as the bonds, if we are still in MAI, it'd be difficult to release the bonds. So we need to move further since the dividend this time will make the capital to exceed 300 million Baht. We need to prepare to lead the company into SET.

Chairman: Invited all shareholders to enquire about details and doubts. It turned out that there were no shareholders cast doubts on any other issue. The Chairperson hence asked the shareholders to vote on resolution.

Resolution: Approval the dividend payment for the year 2012 from net profit as of July 1, 2012 to December 31, 2012 are as following:

Approved	129,712,311	shares or 100%
Disapproved	-	shares
Abstained	-	shares

Agenda 6

To approve the decrease of the Company's registered capital of the company by eliminating its registered but un-issued share, and to amend clause 4 of the Company's Memorandum of Association in order to be in line with the decrease of registered capital.

Chairman:

Company's secretary:

Requesting the Company's secretary to present the detail to the meeting
 As a result of the 2012 Annual General Meeting of Shareholders on April 27, 2012, which the meeting approved the dividend payment in form of ordinary share dividend 50,000,000 shares, and from the actual distribution of ordinary share dividend, there were shareholders receiving shares in total of 49,999,563 shares. Therefore, there are the remaining unissued shares of 437 shares. According to the ordinary share dividend payment, the company shall increase registered capital for new issued ordinary shares to support such dividend payment. The capital increase will be made only when all the shares are completely issued. Since there are some shares which the company has not completely issued as registered, the company has to decrease its registered capital in order to be in line with the law.

The Board of Directors deems it expedient to have the meeting of shareholders consider and approve to decrease the registered capital of Baht 175,000,000 to be the new registered capital of Baht 174,999,563 by eliminating the registered but unissued shares of 437 shares, Such unissued shares remaining from the resolution of the 2012 Annual General Meeting of shareholders on April 27, 2012 and to amend the clause 4 of The Company's Memorandum of Association shall be amended to be consistent with the increase of registered capital as following:

Clause 4.	Registered capital of	174,999,563	Baht	(One hundred Seventy four million nine hundred ninety nine thousand and five hundred sixty three Baht)
	Divided into	174,999,563	shares	(One hundred Seventy four million nine hundred ninety nine thousand and five hundred sixty three shares)
	Par value of	1	Baht each	(one Baht)
	Categorized into			
	Ordinary shares of	174,999,563	Shares	(One hundred Seventy four million nine

hundred ninety
 nine thousand
 and five hundred
 sixty three
 shares)
 (- shares)

Preference shares of -None- shares

Chairman: Invited all shareholders to enquire about details and doubts. It turned out that there were no shareholders cast doubts on any other issue. The Chairperson hence asked the shareholders to vote on resolution.

Resolution: Approval the decrease of the Company's registered capital of the company by eliminating its registered but un-issued share, and to amend clause 4 of the Company's Memorandum of Association in order to be in line with the decrease of registered capital are as following:

Approved	129,712,311	shares or 100%
Disapproved	-	shares
Abstained	-	shares

Agenda 7 **To approve the increase of the registered capital of the company and the amendment of Clause 4 of the Company's Memorandum of Association in order to be in line with the increase of the registered capital**

Chairman: Requesting the Company's secretary to present the detail to the meeting
Company's secretary: As the company adopted a resolution regarding the dividend payment in form of ordinary share to shareholders, the details of which appeared in Agenda 4, the company shall issue ordinary shares to support the dividend payment for 125,898,967 shares and proposed to the 2013 Annual General Meeting of Shareholders for consideration and approval to increase registered capital from previous registered capital of Baht 174,999,563 to the new registered capital of Baht 300,898,530. In this regard, the new ordinary shares will be issued for 125,898,967 shares at the par value of Baht 1 per share, and clause 4 of the Memorandum of Association of the company shall be amended to consistent with the increase of registered capital.

The Board of Directors deems it expedient to have the meeting of shareholders consider and approve to increase the registered capital of the company, which will be made from the existing registered capital of Baht 174,999,563 to be the new registered capital of Baht 300,898,530. And to amend clause 4 of the Memorandum of Association of the company to be in line with the increase of the registered capital as follows:

Clause 4.	Registered capital of	300,898,530	Baht	(Three hundred million eight hundred ninety eight thousand and five hundred thirty Baht)
	Divided into	300,898,530	shares	(Three hundred million eight

Par value of Categorized into Ordinary shares of	1	Baht each	hundred ninety eight thousand and five hundred thirty shares) (one Baht)
Preference shares of	300,898,530	shares	(Three hundred million eight hundred ninety eight thousand and five hundred thirty shares)
	-None-	shares	(- shares)

Resolution:

Approve the increase of the Company's registered capital 125,898,976 shares and to amend clause 4 of the Company's Memorandum of Association in order to be in line with the increase of registered capital The votes as follows:

Approved	129,712,311	shares or 100%
Disapproved	-	shares
Abstained	-	shares

Agenda 8

To approve the increase share allocation for the stock dividend payment.

Chairman:

Requesting the Company's secretary to present the detail to the meeting

Company's secretary:

As the company adopted a resolution regarding the dividend payment in the form of ordinary shares of the company to shareholders as described in Agenda 4, the company shall allocate ordinary shares to support the ordinary share dividend payment. The Board of Directors deems it expedient to have the meeting of shareholders consider and approve to allocate the increased ordinary shares for 125,898,967 shares to support the ordinary share dividend payment.

Chairman:

Invited all shareholders to enquire about details and doubts. It turned out that there were no shareholders cast doubts on any other issue. The Chairperson hence asked the shareholders to vote on resolution.

Resolution:

Approval the allocation of increased share to support the stock dividend. The vote are as following:

Approved	129,712,311	shares or 100%
Disapproved	-	shares
Abstained	-	shares

Agenda 9

Chairman:

Company's secretary:

To approve of the issuance and offering of debentures.

Requesting the Company's secretary to present the detail to the meeting

The Board of Directors of the Company. Agreed to provide funding to support the expansion. As well as to an increase in funding for the company, so they asked the Annual General Meeting of shareholders to consider and approve the Company Issuance and offering of debentures,

The Board of Directors deems it expedient to have the meeting of shareholders consider and approve of the issuance and offering of debentures. The details are as follow.

Type	:	Debentures, in named certificate or bearer instrument, Subordinated or unsubordinated, secured or unsecured, with or without the debenture holder's representative, and with or without early redemption option
Offering Amount	:	Not exceeding Baht 1,000,000,000 (one billion Baht)
Currency	:	Thai Baht and/or other foreign currency
Interest rate	:	Depend on the appropriateness and the market Condition at the time of the issuance and offering for sale
Term	:	Not more than 5 (five) years from the date of issuance of the debentures
Allocation Method	:	Domestic and/or international offering to the public and/or institutional investors and/or high net worth investors and/or specific investors and/or any other persons as specified in the notification of the Capital Market Supervisory Board and/or the notification of the SEC and/or the notification of the Office of SEC and/or other relevant laws and regulations applicable at the time of offering the debentures, which may be offered once or several times and/or offered for sale as a project
Special condition	:	In the case where the Company has redeemed the debentures issued under the authorized offering amount, the Company will be entitled to issue and offer for sale of new debentures in accordance with the conditions and offering amount as mentioned above.

In addition, the Board of Directors of the Company and/or person(s) assigned by the Board Of Directors, shall have the authorize to negotiate, execute and/or enter into the documents And agreements concerned and/or take any action necessary to the issuance and offering of debentures in accordance with the laws and have the authorize to specify conditions and other details in relation to each issuance and offering of debentures.

Chairman:

Inviting the shareholders for inquiries.

Shareholder:

Mr. Piranat Chokwatthana, a shareholder himself, inquired the following:

1. Now we have additional personnel serving as Assistants to the CEO, a lot of cash and also plan to issue bonds, so we would like to know about the plan and will there be any new projects coming up?

Khun Noppadon Tansalarak: To handle a project, we have to look into risk management. If any project is at risk, we will delay the investment or participation. But many of the projects we have prepared, and soon there will be good news. We also have cash available in hand as well as the credit line with very low cost from financial institutions. We have the option to use this fund first and the debentures is an alternative in time of needs. Concerning the project we have been preparing, they are both the projects that we are the expert and some of a collaboration that may happen in the future that we are trying to make it happen. In the meeting many times, we conveyed that we will be doing various projects. But we have to manage the risk of turnover and profit that we have to make them grow every year to ensure the best interests of the shareholders. Therefore, the projects we will be doing will be the project with less risk and more profitable. The debenture, if the project happens, we could use it. But we would choose to use our money and from the financial institutions first in order to get the lowest cost of capital.

Chairman: Invited all shareholders to enquire about details and doubts. It turned out that there were no shareholders cast doubts on any other issue. The Chairperson hence asked the shareholders to vote on resolution.

Resolution: The vote are as following:

Approved	129,712,311	shares or 100%
Disapproved	-	shares
Abstained	-	shares

Agenda 10

Chairman:

Company's secretary:

To approve the election of directors replacing those retired by rotation

Requesting the Company's secretary to present the detail to the meeting

Pursuant to Article 15 of the Company's Articles of Association, one third of all the directors shall end their office term at the Annual General Meeting of every year. If the number is indivisible by three, the nearest number to one third shall apply. In the first and the second year subsequent to company registration, decision shall be made by a draw as to which directors shall end their office terms, and thereafter the directors who have been in office for the longer period shall vacate their office. The director who vacates his office may be reelected. The rotated directors are as follow:

The independent directors retired by rotation 9 year

- (1) Mr. Parames Rachjaibun
- (2) Mr. Prasert Virasathienpornkul

The directors retired by rotation 3 year

- (1) Mr. Phiched Maneerattanaporn
- (2) Mr. Tawat Meeprasertskul

The retiring directors are re-appointed are as follows:

- (1) Mr. Phiched Maneerattanaporn
- (2) Mr. Tawat Meeprasertskul

Be nominated for election as director and audit Committee at the Meeting of shareholders. The Independent Directors, namely Mr. Parames Rachjaibun Vice Chairman and Mr. Prasert Virasathienpornkul Director and Chairman of Audit Committee. Not been appointed into the new. Due to the principles of good corporate governance. And the independent directors are truly independent. The Company has determined that directors shall hold office for not more than nine years from the date appointed for the first time. Which the person has served two consecutive full nine years as specified.

The Meeting of Shareholders should elect such 2 nominees as directors of Master Ad Public Company Limited as proposed by the Board of Directors; as such persons have the knowledge and abilities for such positions.

MC:

The first nominee for the director post:

1. Mr.Phiched Maneerattanaporn

Age: 51 years

Director appointed : Company Director

Titles: Director / Executive Committee Member

% of shareholding: 19.74%

Relation among family within the Company: none

Education:

Master's Degree in Civil Engineering from Tokyo University

Master's Degree in Business Administration (MBA) from Thammasat University

Bachelor's Degree in Civil Engineering from Chulalongkorn University

Work Experience:

1986-1988 Cable-Stayed Bridge Engineer HITACHI ZOSEN CO.,LTD.

Other positions currently held:

Managing Director Nikko Planning Development Co. Ltd.

Managing Director Nikko Thonburi Co., Ltd.

Director Master and More Co.,Ltd.

Director Take A Look Co. Ltd.

Managing Director Landy Home (Thailand) Co. Ltd.

Director Inkjet Images (Thailand) Co. Ltd.

Period as the Director:

Period 1: May 19, 2003 – March 30, 2004

Period 2: March 31, 2004 – April 20, 2007

Period 3: April 21, 2007 – April 21, 2010

Period 4: April 22, 2010 – Current

Meeting attendance in previous year:

Board Meeting 4/4 times (100%)

Executive Committee Meeting 5/5 times (100%)

Directorship training from Thai institute of Director Association (IOD):

Director Accreditation Program (DAP) 33/2005

Chairman:

Invited all shareholders to enquire about details and doubts. It turned out that there were no shareholders cast doubts on any other issue. The Chairperson hence asked the shareholders to vote on resolution.

Resolution:

Approved of Mr. Phiched Maneerattanaporn to as an director with the majority vote of:

Approved	129,712,311	shares or 100%
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Disapproved	-	shares
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Abstained	-	shares
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MC:

The second nominee for the director post:

Mr. Tawat Meeprasertsukul

Age: 51 years old

Position: Director

% of shareholding: 11.13%

Relation among family within the Company: none

Education:

Master's Degree in Business Administration (MBA) from Thammasat University
Master's Degree in Structural Engineering from Asian Institute of Technology
Bachelor's Degree in Civil Engineering from Chulalongkorn University

Work experience:

1992-2002	Director	Landy Development Co., Ltd.
1987-1988	Project Engineer	Esso Standard (Thailand) Co., Ltd.
1985-1987	Project Engineer	Siamcity Cement Co.,Ltd.

Current positions:

Managing Director	Dai-Ichi Corporation Plc.
Director	Alumni Association of the Faculty of Engineering, Chulalongkorn University
Director	Thai Appraisal Foundation

Training course: Thai Institute of Directors (IOD)

-Director Accreditation Program (DAP)	7/2004
-Director of Certification Program (DCP)	65/2005

Period as the Director:

Period 1:	May 19, 2003	–	April 21, 2005
Period 2:	April 22, 2005	–	April 20, 2007
Period 3:	April 21, 2007	–	April 21, 2010
Period 4:	April 22, 2010	–	Current

Meeting attendance in 2011:

Attending Board Meeting:	4/4 times,	equivalent to 100%
Attending Executive Committee Meeting:	5/5 times,	equivalent to 100%

Undesirable Qualifications

1. No criminal record related to the acquisition of assets through fraudulent actions
2. No transactional record which resulted in conflict of interest with Master Ad Plc. over the past year

Chairman

Invited all shareholders to enquire about details and doubts. It turned out that there were no shareholders cast doubts on any other issue. The Chairperson hence asked the shareholders to vote on resolution.

Resolution:

Approved	129,712,311	shares or 100%
Disapproved	-	shares
Abstained	-	shares

Company's secretary:

Due to Mr. Prasert Virasathienpornkul Director and Chairman of Audit Committee. Has retired because of a comprehensive agenda for 9 years. The Board of Directors meeting of Master Ad Public Company Limited No.1/2013 held on February 8, 2013 has approved the Appointment Pol.Sub.Lt. Kriengsak Lohachala to be the Chairman of audit committee, which was effective as of April 24, 2013.

Agenda 11

Chairman:

Company's secretary:

To fix the directors remuneration for 2013

Requesting the Company's secretary to present the detail to the meeting Pursuant to Section 90 of Limited Public Companies Act, B.E. 2535 (1992), the Company may not pay directors in the form of cash or other properties, except remuneration according to the Company's Articles of Association; in case where such remuneration is not set forth therein the amount of such remuneration

shall be decided by at least two thirds of the votes of the shareholders at the Meeting of Shareholders. Taking into account similar industry, it is proposed that in 2013 the directors and subcommittee members shall be paid up to 2,020,000- baht for their bonuses, fees and meeting allowances as follows:

- (1) a director, audit director and member of executive committee shall be paid the meeting allowance only when they actually attend the meeting at the following rates: the Board Chairman and Executive Committee Chairman shall each receive an allowance of 20,000 baht per meeting; Vice Chairman of the board of Director 15,000 Baht per meeting; the directors and audit directors shall each receive an allowance of 10,000 baht per meeting; the Executive Committee members shall each receive an allowance of 5,000 baht per meeting.
- (2) Directors and independent audit directors shall receive the annual bonuses, the amounts of which shall be determined by the Board of Directors subject to the approval of the Ordinary meeting of Shareholders. In the year 2012, the sum of 2,160,000 baht was paid to directors, audit directors and executive committee members for their bonuses and fees. The details of which shall appear on the Annual Report, 2012. The Meeting of Shareholders should approve the remuneration to directors for the year 2013 as proposed by the Board of Directors.

Chairman: Invited all shareholders to enquire about details and doubts. It turned out that there were no shareholders cast doubts on any other issue. The Chairperson hence asked the shareholders to vote on resolution.

Resolution: The shareholders approved the above resolution by more than two-thirds of the total vote represented by the shareholders attending the meeting. The vote are as following:

Approved	129,712,311	shares or 100%
Disapproved	-	shares
Abstained	-	shares

Agenda 12 **To approve the appointment of the Company's auditors and the auditor's remuneration for 2013**

Chairman: Requesting the Company's secretary to present the detail to the meeting
Company's secretary: Pursuant to Article 34 of the Company's Articles of Association, the Annual Meeting of Shareholders shall appoint the Auditor and fix his remuneration and in this case the Auditor whose office term has come to an end may be reelected. The Audit Committee are of the opinion that The auditors from Grant Thornton Limited was incumbent auditors of the Company and its subsidiaries as well since the 2546-2555 period, a total of 9 years. Therefore, in order to comply with the principles of good corporate governance and maintain the independence of the auditor. The Audit Committee are of the opinion that PricewaterhouseCoopers ABAS Limited (PWC) shall be appointed as the Auditor

of the Company and subsidiary for the year 2013 because it high standard, expertise, good working record, and with reasonable fee when compared with workloads and fee of similar listed companies the detail are as follow:

Audit fee	Pricewaterhouse Coopers ABAS Limited (PWC)	Grant Thornton Co.,Ltd.	
	2012	2011	2010
	(Baht)	(Baht)	(Baht)
Master Ad Plc.	860,000.-	850,000.-	840,000.-
Subsidiaries (6 companies)	1,040,000.-	1,081,000.-	1,160,000.-
Non-Audit Fee	none	none	none

Remark: The proposed company and auditor do not have any relations to or common interest with the Company, its executives, major directors or the person associated thereto.

The Board of Directors approved the proposal made by the Audit Committee. It is therefore proposed that the following person be elected as the Auditor for the year 2013 and his remuneration are as follows:

- (1) Mr.Kajornkiet Aroonpirodkul CPA. No.3445 or Mr.Charnchai Chaiprasit CPA. No.3760 from PricewaterhouseCoopers ABAS Limited (PWC) shall be appointed as the Auditor of the Company and Subsidiary and he shall be authorized to make comments on the Company's financial statements.
- (2) The Auditor remuneration for the year 2013 is not more than 860,000 Baht.

Chairman:

Invited all shareholders to enquire about details and doubts. It turned out that there were no shareholders cast doubts on any other issue. The Chairperson hence asked the shareholders to vote on resolution.

Resolution:

Approved the appointment of auditors from PricewaterhouseCoopers ABAS Limited (PWC) as the Company's auditors for the year 2013. The votes are as following:

Approved	129,712,311	shares or 100%
Disapproved	-	shares
Abstained	-	shares

Agenda 13

To consider other matters (if any)

No other matters to be presented to the meeting of the shareholders. The Chairman gave an opportunity for the shareholders to ask.

MC:

Read the questions from the shareholders that the Company asked to submit before the meeting.

Shareholder:

Mr. Anusorn Jarattunati, a shareholder, inquired the following

1. On 56-1 states that the billboards lease contract should be at a minimum of 3 months, in contracting, do we have the condition for the minimum and maximum? Have we set a limit of finance so as to select quality customers?

Mr. Narat Phayaknithi : From the question, that should not be the billboard leasing contract but the media contract which has a minimum contract for 1 month or 30 days. It does not require the display for 1 month or 3 months depending on the customers' budget and the available location; except for the campaigns, from time to time, that require at least 3 or 6 months.

Shareholder: 2. Concerning the Company's 3-5 first major customers, do they return to the Company? How many of them? How much percentage each year? And how many new customers do we have in a year? How much percentage?

Mr. Narat Phayaknithi: MACO divides the customers into 2 groups: the first group is the customers who purchase through the Agencies; the second group is direct customers. In 2012, the customer through the agencies representing 42%, while the direct customers representing approximately 58%. Top 3 of MACO industrial customers are: the automotive sector, the telecom sector and the real estate sector. Our strategy is that we need to maintain the old customers at about 90% because the other 10% are the visiting customers or the customers who do not have a high budget. We managed to find new customers with an increase about 90%.

Shareholder: 3. Have heard Khun Noppadon Tansalarak on the "Money Talk Weekly" Program saying that the Company is the leader on the up and down basis in 1 to 3 markets depending on the concession. What rank are we now? Could there be any chance for us to be the sole market leader, either the concession or quality?

Khun Noppadon Tansalarak: Our business are MACO Space and Non-MACO Space. MACO Space has 2 natures of business: concession on the private area and the concession from the authority. We do both. Concession is the main factor of change because concession has significant figures. Gaining or losing the concession impacts the ranking. If we rank ourselves based on the revenue, then we would be somewhere. But, gaining the concession brings increasing revenue. However, it does not mean that the profit is increasing since the profit may be less. We have to consider the fact whether the project is feasible or not. If it is not feasible, we will not take a risk. It would be difficult to explain the shareholders if the revenue increases but the profit decreases. What we do is trying to maintain the profit's growth. If the money is an indication of who and where, that may be an indicator. But in the end we have to judge whether the project is at risk or not, should or should not do. If we consider from the revenue, we could be number 2 or 3 or 4, but if we talk about the profit we are number 2. We will maintain that position, but growing to be number one is another matter.

Shareholder: 4. Now the expansion of many cities began to grow. It is an opportunity for the Company to reserve spaces or look for new area such as new BTS extension routes, cities expansion such as Chiang Mai, Phuket and Hua Hin. What plan does the Company have?

Khun Noppadon Tansalarak : Where there are people we will be there but it's the Company's secret. Our mission is to increase the advertising space for MACO Space, also in other provinces.

Shareholder: 5. Not sure concerning the revenues, is 80% from Bangkok and 20% from up-country? Does the Company have any plan to expand to major cities? Have noticed that there are billboards everywhere so MACO should consider this too. Can we compete with the local's billboard shops in terms of transportation cost and other expenses? How?

Khun Noppadon Tansalarak: We have been doing already in the major cities. However, the costs for the billboard of the same size is higher while the profit is lower. We are working on it. Most of the works we handle come from the customers' request.

Shareholder: 6. In terms of signs rental, if a customer is out of contract, does the Company have new customers in the queue or not? How long will it take for the new customers to wait?

Khun Noppadon Tansalarak: Normally the customers sign for six months or one year. But if we have space that is available, then we can provide the customers who require only 1 or 2 months. For our existing customers, we ask them to notify us 90 days in advance before expiry date if they want to renew the contract. If they fail to do so, then we will give such billboard to the new customers. Each billboard's rating is different. Some billboards have 5-6 standing in, some only 2 or none. So we will keep track of the customers. Again, if they want to renew the contract, they need to inform us 90 days in advance otherwise the new customer will take it.

Shareholder: 7. Remembering that the Company has entered into the Event business. How much is the percentage of the profit against the cost, approximately?

Khun Noppadon Tansalarak: It is a new business. Sometimes it may be necessary to compete with the local organizers or other major ones. But our strength is the space that backs up the activities. So we use this strength to sell the idea to the customers. We will do the business with the least risk but the highest margin. In the same time, we must meet the customers' expectation and create a value added service to the them.

Shareholder: 8. Is it likely to increase the capital again?

Khun Noppadon Tansalarak: We have raised the capital to 300 million Baht. We also have cash as well as the credit line with financial institutions. We will use this first. About the new projects, we must be able to answer all of the Board and the shareholders and assure them of the performance. Then we would consider between raising the capital and the debentures. Since the profit is increasing every year, besides paying for the dividends we can use the surplus as the fund for the new project. The increasing the capital would be the last option.

Shareholder: Mr. Chaiwat Sinthuthamkhuna a shareholder, inquired the following

1. How is the trend for the event business? While other business, the real estate for example, have expanded to the major cities and used the OHM advertising, how about MACO as far as AEC is concerned?

Khun Noppadon Tansalarak: We try to make MACO Space grow first. Non-MACO Space is up and down. Two together would help us to continue growing. There should be no problems for Thailand this year. The overall business still looks good especially the event business and Made to Order that meet the customers' expectation. Besides we have available space as a back up. That will help Non-MACO space to grow further this year.

Shareholder:

Mr. Thanakorn Komet a shareholder, inquired the following

1. What plan does Master Ad have to be benefited from AEC?

Khun Noppadon Tansalarak: We are during the discussion. We should get good news during the 2nd or the 3rd quarter. We will use our cash but the debentures would be used only if necessary. We seek the source of funds that offer the minimum cost for new investment.

Shareholder:

2. Advertising through the internet and smart phone should be fitting with today's lifestyle, does MACO have any plan to reach this target group?

Khun Noppadon Tansalarak: Of course we are interested in doing so. But we would focus on what we do well. We have met the customers' expectation such as incorporating the billboards with the event which is better than using a single media. On-line business is a new media but only a few that can meet the expectation. We are looking for possibility and anticipate no profits in the first few years but would gain more exposure. If everything is going well, we would be happy to offer the customers while they just pay the same amount. We are waiting for the right time to be there and happy to welcome the shareholders' recommendation for this business. We believe many shareholders are able to give us such recommendation.

Chairman:

Inviting the shareholders for more inquiries.

Shareholder:

Khun Pratya Iamcharoen, a shareholder, inquired the following

1. When Khun Noppadon's road show, the revenue for 2013 was expected at 1,200 million Baht. In 2012, the revenue was about 732 million Baht. That means the new project would grow over 50%. What is the Driving Factor to make you confident to set the revenue at 1,200 million Baht?

2. Can MACO Space and Non-MACO Space create gross profit in the same level?

Khun Noppadon Tansalarak : MACO Space has better GP because we can set the price and OHM cannot replace each other. For example, the billboards on the same road but the price is different. As far as they are under our control, we can set the price. After the price is set, we have to assure the service and that creates confidence in the customers.

For Non MACO Space, the competition is high. If we can achieve the GP at about 30% that would be great. But we need to offer the difference, that's why Creative Idea and Space Back up is our strength to meet the expectation. We have to deliver 2 things: 1. Creative Idea to create a value added to the media and increase the price 2. Cost Management to get more GP. Concerning the revenue for 2013 at 1,200 million Baht, 2014 at 1,600 million Baht and 2015 at 2,000 million Baht; it comes from the following:

1. We have to grow by ourselves. The question to the management is: How can we grow if we don't have new projects. Therefore, the team handling the space must create something with value added and make it happen.

2. MACO Space must be more.

3. We need to go abroad other we can't.

4. Conducting the M&A

Shareholder:

Mr. Boonprasit Rojanapruk, a shareholder, inquired the following

1. Concerning the expansion plan at least 2 countries/year for AEC, what countries are they and why? What media will we focus on? How much can AEC contribute to the revenue in the future as well as the readiness of the personnel?

Khun Noppadon Tansalarak: Our target may look difficult. But if the implementation takes place, it'd be easy. Today we concentrate in AEC. From the trip to China, we saw that we need to have the Local Partner since we don't have a connection. Going abroad requires us to get a concession. So we concentrate in AEC which has similar behavior with us e.g. the entrepreneur, business people and the products. Besides Thailand is the intermediary in setting up Asia Sign Association which makes it a lot easier in discussion.
We set a goal to enter 2 countries. Please wait for the next 2-3 months for the good news in doing the business with the first country. The second one must be later. Investment abroad has no fixed rules. We need to select a right partner and work on MACO Space.
When we get a concession, the competition will be less, but if we do Non - MACO Space for the event, we have to compete with many locals. The revenue target is set by the overview which may need to be adjusted, but the prospect should be good.

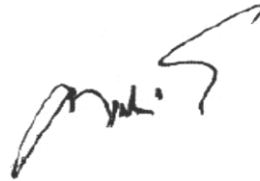
Shareholder:

1. How can 3G be a turning point for the OHM? How would we improve our media to respond the challenge?
2. The government will invest in various project including the 10 routes of train, do we get the benefit from this and how? How about our billboard's utilization rate at present?

Khun Noppadon Tansalarak : 3G offers a lot of advantage to OHM since there are many Smart Phone users. The full 3G or 4G will reduce the cost and people will use the Smart Phone even more. There are 3 technologies nowadays: QR Code, AR Code and the latest is NFC. In the future, wherever OHM is, the Smart Phone users will use the application for their convenience which will be a two-way communication that helps us reach more of the target group.

Chairman: Inviting for more inquiries. Since there was none, the Chairman thanked the shareholders and closed the meeting.

The meeting adjourned at 17:00 p.m.



**Pol. Sub.Lt. Kriengsak Lohachala
Chairman of the Board of Directors and the AGM Chairman**



**Miss Tamonwan Narintavanich
Company Secretary**