

(Translation)

**Minutes of Annual General Meeting of Shareholders No. 6
of
Trinity Watthana Public Company Limited**

Date, Time and Place

The Meeting was held on 25th April, 2008 at 2.00 p.m. at the Murano Room, 2nd floor, The Tawana Bangkok Hotel, Surawongse Road, Bangkok.

Attendants

The Company closed the register book at 2.00 p.m. There were 25 shareholders present in person and 25 shareholders by proxies, altogether 50 shareholders, representing 101,536,200 shares or 57.84 percent from the total issued and paid up of 175,552,000 shares. The quorum was thus satisfied according to the Company's Articles of Association.

Preliminary Proceedings

Mr. Sirin Nimmanahaeminda, Chairman of the Meeting welcomed the shareholders attending the Meeting and informed that the register book was closed at 2.00 p.m. of which the quorum was satisfied according to the Company's Articles of Association. To orderly conduct the meeting and record the minutes, the Chairman informed the following voting procedures for each agenda:

1. A shareholder's voting right was directly proportionate to the number of shares held.
2. For shareholders who granted proxies to independent director or Chief Executive Officer, the Company would include and record the casting votes as specified for each agenda by the shareholders.
3. In the event that there were no dissenting opinions, or opinions that differed from those of the Chairman, or the Board of Directors, the Meeting would consider an issue certified and resolved unanimously.
4. In the event that any attending shareholder cast a dissenting vote on any of the proposed agenda, the shareholder should fill out the voting ballot and submit it to a Company's officer so that the votes for that particular agenda could be recorded.

The Chairman reported to the Meeting that the Company has granted the minority shareholders right to propose the agenda and to nominate candidates to be elected as directors in advance. The criteria and procedures was posted via SET on January 25, 2008 and required shareholders to submit any proposal within February 25, 2008. However, there was no proposal submitted to the Company.

The Chairman started the meeting by introducing the directors, independent directors, management and external auditors as follows:

Non-executive and non-independent directors

1. Mr. Suwit Udomsub
2. Mr. Pote Videjyontrakij
3. Mr. Surachai Suksriwong

Independent directors and audit committee

1. Mr. Panja Senadisai Chairman of Nomination and Compensation Committee
2. Mr. Pairote Varophas
3. Mr. Abhichart Arbhabhirama

Executive directors and management

1. Mr. Pakhawat Kovithvathanaphong Chief Executive Officer
2. Mr. Kampanart Lohacharoenvanich President
3. Ms. Kanitha Subpa-Asa President
4. Mr. Pises Sethsathien Managing Director – Investment Banking

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- | | | |
|-----------------|-----------------|--|
| 5. Ms. Niyada | Changtrakul | Deputy Managing Director – Human Resource Department |
| 6. Ms. Suwannee | Limpanavongsaen | Deputy Managing Director – Accounting and Finance Department |

Representative of external auditor

1. Ms. Rungnapa Lertsuwannakul
2. Mr. Panomsak Chawakul

Mr. Pongsathorn Siriyodhin was absent from the Meeting since he was obligated to attend the shareholders' meeting of Krungthai Bank PLC. which was held at the same time.

There were no questions or other opinions. The Chairman then declared the Meeting duly convened to consider the agenda as follows:

1. To consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 5 held on 26th April, 2007

The Chairman proposed that the Meeting adopt the Minutes of the Annual General Meeting of Shareholders No. 5 held on 26 April 2007, copies of which had been sent to shareholders, together with the notice of this Meeting.

Resolved It was unanimously resolved that the Minutes of the Annual General Meeting of Shareholders No. 5 held on 26 April 2007 be adopted.

2. To consider and acknowledge the Company's operating results for the year ended 31st December 2007

The Chairman requested that Mr. Pakhawat Kovithvathanaphong, Chief Executive Officer, inform the Meeting the Company's operating results.

In 2007 the Company has focused in diversifying its sources of income by offering more products and services to individual and private fund clients. Fixed income and derivatives were promoted in addition to the conventional equity brokering. Proprietary investment was activated to increase the efficiency of asset management. The implementation of such policy resulted in the more diversity of income and higher net profit than that of the year 2006.

Turnover of the Stock Exchange of Thailand (SET) for the year 2007 was Baht 4,272 billion which was increased from Baht 3,980 billion in 2006 and the daily average turnover was Baht 17,436 million, increased from Baht 16,326 million in 2006. The Company's market share in 2007 was 2.11%, increased from 1.47% in 2006 mainly from proprietary investment.

Turnover of the Thailand Futures Exchange (TFEX) for the year 2007 was Baht 706,319 million which was increased from Baht 97,899 million in 2006 or 522.37%. The daily average transactions was 5,219 contracts increased from 1,204 contracts in 2006 or equivalent to the average daily trading value of Baht 2,884 million increased from Baht 593 million in 2006. The market share of Trinity Polaris Futures Company Limited was 13.41% compare to 9.24% in 2006. Additional market share was a result of successful training of futures and options trading techniques and continuous marketing activities

On investment banking the Company had been appointed as financial advisor to the third tranche of Dhanarak Asset Development Co., Ltd. securitization of Baht 5,500 million, to the acquisition of 2 deals, become a lead underwriter of an initial public offering and an independent financial advisor on several deals.

The Company's quarterly performance mirrored the fluctuation of the SET index from the country risk and sub-prime crisis in the US. The SET index fluctuated during the year between a low of 616.75 points to a high of 915.03 points and the closing index on the last business day of the year was at 858.1 points.

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The Company's securities commission fee reduced from Baht 252.18 million to Baht 236.88 million, or 6.07% decline whereas the commission income from derivatives business rose from Baht 6.78 million to Baht 32.12 million. Income from proprietary trading of equities, fixed income and derivatives were Baht 133.35 million compared to Baht 19.75 million in 2006. Interest from margin loan and equity income from direct investment were Baht 38.29 million. In aggregate the Company's total revenue increased from Baht 372.60 million to Baht 492.57 million or 32.20%.

The Company's operating expenses for the year 2007 increased from Baht 344 million to Baht 402 million mainly due to the increase in personnel costs from Baht 199.66 million to Baht 245.96 million and fee and service expenses from Baht 39.09 million to Baht 50.69 million. As a result the Company's net earnings increased from Baht 12.41 million to Baht 64.34 million or 418.45%.

Details regarding the Company's operating results for the year 2007 were illustrated in the Annual Report, which had been sent to shareholders along with the invitation to attend the shareholders' meeting.

The Chairman asked the Meeting whether there was any question. When there was no question, the Chairman proposed that the Meeting acknowledge the Company's operating results for 2007.

Resolved It was unanimously resolved that the report on the Company's operating results for the year ended December 31, 2007 be acknowledged.

3. To consider and approve the balance sheet and income statements for the year ended December 31, 2007

The Chairman requested that Mr. Pakhawat Kovithvathanaphong, the CEO, present the details of the financial statements.

Mr. Pakhawat presented the details of the financial statements as follows:

The Company has prepared the balance sheet and income statements for the year ended December 31, 2007. These statements which had been reviewed and audited by an auditor could be summarized as follows:

- Total assets were Baht 2,323 million. The main assets comprised of cash and cash equivalent of Baht 102 million, net Securities Business Receivables Baht 969 million, and Investment in securities and associated companies Baht 761 million. The proportion of main assets was similar to 2006. Moreover liquid assets to total asset ratio was 2 to 6 times over borrowings.
- Total liabilities were Baht 898 million higher than that of 2006 at Baht 311 million as a result of the increase in loan from financial institutions and the increase in securities business payables from Baht 274 million to Baht 537 million. Such increase was due to higher trading volume in the last three business days before the year end.
- Details on revenues and expenses had already been explained in Agenda 2.
- In summary, the Company's net profit for the year 2007 was Baht 64 million.

The Balance Sheet and the Income Statement had been considered by the Board of Directors, and the Audit Committee. The reports of the Board of Directors, Audit Committee and Auditor could be found in the Annual Report, which had been sent to shareholders along with the invitation to attend the shareholders' meeting.

The Chairman asked the Meeting whether there was any question. When there was no question, the Chairman proposed that the Meeting approve the balance sheet and income statements for the year ended December 31, 2007.

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Resolved It was unanimously resolved that the balance sheet and income statements for the year ended December 31, 2007 be approved.

4. To consider and approve the appropriation of the profits, dividends and legal reserve for the year 2007

4.1 To consider and approve the appropriation of profits as legal reserve

The Chairman reported that according to Section 116 of the Public Company Act B.E. 2535 (1992), the Company was required to appropriate a portion of net profit as legal reserve at a rate of not less than 5.0 percent of net profit for the year after deducting the forwarded retained loss (if any) until the total amount of the legal reserve was not less than 10.0 percent of registered capital. Accordingly, 5% of 2007 net profit was Baht 2,149,440. Legal reserve was, therefore, totaled of Baht 22,700,748. The Board of Directors was of the opinion that the Meeting of the shareholders consider and approve legal reserve in the amount of Baht 2,149,440.

The Chairman asked the Meeting whether there was any question. When there was no question, the Chairman proposed that the Meeting consider and resolve the agenda.

Resolved It was unanimously resolved that the Company appropriated Baht 2,149,440 in net profits as legal reserve.

4.2 To consider and approve the payment of dividends

In 2007 the Company had changed its accounting policy for recording investments in subsidiaries and associates in the separate financial statements from equity method to cost method, in compliance with Accounting Standard No. 44. The Company also had its policy to payout not less than 30% of each year's net profit and not more than the unappropriated retained earnings of the separate financial statements. Net profits present in the consolidated financial statements was Baht 64,341,417 and in the separated financial statements was Baht 42,988,786 whereas the unappropriated earning statements after legal reserve in the separate financial statements was Baht 26,063,146.

The board of directors had deemed appropriate to propose the dividend payment at the rate of Baht 0.125 per share, totaling Baht 21,944,000 or 51.05 percent of net profit for the year as per the separate financial statements and 34.11 percent of net profit for the year as per the consolidated financial statements, and to propose the closing date of the share register book for the rights of shareholders to receive dividend on May 6, 2008 at 12.00 noon. The dividend would be payable on May 16, 2008. Dividend payments comparison for the year 2005, year 2006 and year 2007 were presented in page 15 of the invitation to attend the shareholders' meeting

The Chairman asked the Meeting whether there was any question. When there was no question, the Chairman proposed that the Meeting consider and resolve the agenda.

Resolved It was unanimously resolved that the Meeting approve the dividend for the year 2007 at Baht 0.125 per share, totaling Baht 21,944,000. The closing date of the share register book for the rights of shareholders to receive dividend and the payment date was the time and date as proposed.

5. To consider and appoint new directors to replace the retiring directors and approve directors' remuneration

The Chairman requested Mr. Panja Senadisai, the chairman of Nomination and Compensation Committee, present the details of this agenda.

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5.1 To consider and appoint new directors to replace the retiring directors

Mr. Panja informed the Meeting that in accordance with the Company's Articles of Association, one-third of the Company's directors must retire. The Company has granted the minority shareholders right to nominate candidates to be elected as directors at the Annual General Meeting of Shareholders in advance within February 25, 2008. However, there was no proposal of director nomination submitted to the Company Secretary.

According to articles of association, there are 4 directors retiring by one-third rotation rules:

- 1) Mr. Pongsathorn Siriyodhin Position Director,
- 2) Mr. Pairote Varophas Position Independent Director,
- 3) Mr. Abhichart Arbhabhira Position Independent Director, and
- 4) Mr. Kampanart Lohacharoenvanich. Position Director

While considering this agenda, the above-mentioned directors were voluntarily absent from the meeting room to allow shareholders to freely voice their opinion.

Mr. Panja informed the Meeting that the Nomination and Compensation Committee had made the recommendation in compliance to the Company's director nomination criteria; namely qualifications, meeting attendance, performance and potential conflict of interest. For independent director, the Company had defined the qualification of Independent directors even stricter than those set out by the office of Securities and Exchange Commission and the Stock Exchange of Thailand. Information on proposed directors in replacement of those retiring by rotation and the qualification of independent directors were illustrated in Exhibit 1.

The board of directors; with reference to the opinion of the Nomination and Compensation Committee, had considered the credentials of the four retiring directors and resolved that the retiring directors qualifications were in compliance to the Company's selection criteria, Public Company Act and the office of Securities and Exchange Commission and the Stock Exchange of Thailand guidelines. Additionally they did not possess any business in conflict with the Company. Detail of the Nomination and Compensation Committee report were in the Annual Report of which the copy had been sent to the shareholders together with the notice of the meeting (Attachment No.2). The board of directors deem appropriate to propose the meeting to re-elect the four directors to become the Company's directors for another term. Any shareholder, who would like to cast a abstain or disapprove vote, must sent the voting ballot for each director to the Company's officer.

Mr. Panja asked the Meeting whether there was any question . When there was no question, Mr. Panja proposed that the Meeting consider and resolve the agenda.

Resolved The voting for each nominated director are summarized as follows:

| No. | Name List | Approved, (%) | Disapproved, (%) | Abstained, (%) |
|-----|------------------------------------|-----------------------|---------------------|-------------------|
| 1 | Mr. Pongsathorn Siriyodhin | 101,536,200 (100%) | - | - |
| 2 | Mr. Pairote Varophas | 101,536,200 (100%) | - | - |
| 3 | Mr. Abhichart Arbhabhira | 101,536,200 (100%) | - | - |
| 4 | Mr. Kampanart Lohacharoenvanich | 101,536,200 (100%) | - | - |

It was unanimously resolved that the Meeting, re-elect four nominees as proposed for another term. Two of the appointed directors were qualified as independent directors.

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5.2 To consider and approve the directors' remuneration

Mr. Panja stated that According to section 90 of the Public Company Act B.E.2535, the Company was prohibited to pay cash or any other assets to directors, except for paying remuneration and according to clause 33 of the Company's Article of Association, the Company's director remuneration must be approved by the shareholders with more than two-thirds of the total entitled votes.

The board of directors proposed the meeting to consider bonus as extra remuneration for the year 2007 and the remuneration for the year 2008 as follows:

a) To approve the payment of extra remuneration for the year 2007

Pursuant to the resolution of the annual general meeting of shareholders no. 5 approval of the budget for 2007 extra remuneration not over Baht 10,000,000, the Nomination and Compensation Committee had considered the evaluation criteria based on Company's performance, the history of remuneration and the 2006 remuneration record of listed companies in finance & securities disclosed by the Stock Exchange of Thailand. Details were as follows:

| <u>Sector</u> | <u>Average (mil. Baht)</u> | | <u>Average remuneration per person per annum (Baht)</u> | | |
|----------------------|----------------------------|-------------------|---|---------------|----------------|
| | <u>Income</u> | <u>Net Profit</u> | <u>Average</u> | <u>Lowest</u> | <u>Highest</u> |
| Finance & securities | 1,722 | 175 | 642,950 | 54,500 | 6,749,072 |

Comparison with the Company 's history of remuneration

| | <u>(mil. Baht)</u> | | <u>Average remuneration per person per annum (Baht)</u> | | | <u>Extra remuneration (Baht)</u> |
|------|--------------------|-------------------|---|---------------|----------------|----------------------------------|
| | <u>Income</u> | <u>Net Profit</u> | <u>Average</u> | <u>Lowest</u> | <u>Highest</u> | |
| 2005 | 531 | 70 | 623,636 | 380,000 | 1,740,000 | 2,240,000 |
| 2006 | 373 | 12 | 420,000 | 240,000 | 1,320,000 | - |
| 2007 | 492 | 64 | 623,636 | 380,000 | 1,740,000 | 2,240,000 |

Due to the poor performance in 2006, no extra remuneration was paid to the directors. Whereas the Company's operating results for the year 2007 were higher than that of 2006 by 32% in term of income and 343% in term of net profit. Therefore, the board of directors with reference to the opinion of the Nomination and Compensation Committee considered and proposed the payment of bonus for the year 2007 of Baht 2,240,000. The directors who were members of audit committee shall be eligible for one time extra remuneration whereas the Chairman shall be eligible for two times extra remuneration.

The allocation of extra remuneration could be illustrated as follows:

| | | |
|---|---------|-----------------|
| - Director | 140,000 | Baht per person |
| - Director and audit committee member | 280,000 | Baht per person |
| - Chairman of the board of director and audit committee | 420,000 | Baht per person |

The scope of responsibilities of the audit committee and the report on their responsibilities for the year 2007 had been presented in the Annual Report of which the copy had been sent to the shareholders together with the notice of the meeting (Attachment No.2).

Mr. Panja asked the Meeting whether there was any question. When there was no question, Mr. Panja proposed that the Meeting consider and resolve the agenda. Each director who was shareholders abstained from his own voting.

Resolved All directors of 7,541,250 votes were abstained. The approved votes represented 93,994,950 equivalent to 92.57% and abstained votes represented 7,541,250 equivalent to 7.43%. It was resolved that The Meeting with more than two-thirds of the total entitled votes approve the payment of bonus as extra remuneration to

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directors for the year 2007 amounted to Baht 2,240,000 (details of payment to each director as proposed).

b) To approve director remuneration for the year 2008

For the year 2008, the board of directors considered appropriate to propose the meeting to approve the director remuneration totaling of Baht 14,620,000, dividing into the following categories:

- 1) Director fee, payable monthly at the same rate as in 2007, divided into:
 - 1.1) Monthly remuneration for each board member at Baht 20,000 and the Chairman of the Board at Baht 60,000.
 - 1.2) Monthly remuneration for each member of Audit Committee at Baht 25,000 and the Chairman of Audit Committee at Baht 50,000.
- 2) Budget for the year 2008 extra remuneration not over Baht 10 million which should be reserved in the 2008 income statement, and payable only after the annual shareholders' meeting for the year 2008 pass the resolution.

Mr. Panja asked the Meeting whether there was any question. When there was no question, Mr. Panja proposed that the Meeting consider and resolve the agenda. Each director who was shareholders abstained from his own voting.

Resolved All directors comprising of 7,541,250 votes abstained. The approved votes represented 93,994,950 equivalent to 92.57% and abstained votes represented 7,541,250 equivalent to 7.43%. It was resolved that The Meeting with more than two-thirds of the total entitled votes approved the director remuneration for the year 2008 totaling of Baht 14,620,000, dividing into monthly remuneration of Baht 4,620,000 per annum and extra remuneration not over Baht 10,000,000. The extra remuneration was set as budget and would be payable upon approval from the shareholders' meeting.

6. To consider and approve the appointment of auditors and audit fees for the year 2008

The Chairman informed the meeting that the board of directors had considered and proposed the meeting to appoint Ernst & Young Office Limited by

- i. Mr. Sophon Permsirivallop, CPA Registration number 3182 or
- ii. Ms. Sumalee Reewarabandith, CPA Registration number 3970 or
- iii. Ms. Nonglak Pumnoi, CPA Registration number 4172

The proposed auditors have audited the Company for the year 2007 and have no relationship or business with the Company/subsidiaries/management/major shareholders or other related persons of those persons. In addition, during the year 2007, the Company and subsidiaries had not received other services from the person related to the auditors and the office. In the event that any of the above auditors is not available, Ernst & Young Office Limited is authorized to identify any auditor of Ernst & Young Office Limited who qualifies as a Certified Public Accountant to carry out the work instead of him/her.

The board of directors also considered and proposed the meeting to approve the audit fee for the Company of Baht 170,000 which was higher than the rate charged last year by Baht 20,000 and the aggregate audit fee for the services to the group companies in aggregate of Baht 1,340,000 which was Baht 100,000 higher than the fee charged last year. The main reasons were the increase in volume and the requirement from the office of Securities and Exchange Commission for Trinity Polaris Futures Co., Ltd. to submit half year audited the financial statements adding audit fee for the services at Baht 80,000.

The board of directors with reference to the opinion of the audit committee considered that the auditor had conducted the audit for the year 2007 in accordance with the general accepted auditing standards. The auditor had full understanding of securities and derivatives business and provided other valued services without extra charges e.g. IT general control review, advice new accounting standard to the Company and its subsidiaries. The audit fee was considered acceptable.

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The Chairman asked the Meeting whether there was any question. When there was no question, the Chairman proposed that the Meeting consider and resolve the agenda.

Resolved It was unanimously resolved that the Meeting appoint Ernst & Young Office Limited by Mr. Sophon Permsirivallop, CPA Registration number 3182, or Ms. Sumalee Reewarabandith, CPA Registration number 3970, or Ms. Nonglak Pumnoi, CPA Registration number 4172 as the auditor for the year 2008 and to approve the audit fee for the Company at Baht 170,000, and the aggregate audit fee for both the Company and its subsidiaries at Baht 1,340,000.

The Chairman informed that all of the agenda as listed in the notice of the Meeting of Shareholders had been considered and satisfied. The Chairman also asked if there were any shareholder who wished to voice her/his opinion, or ask any questions.

Given that there were no further questions, the Chairman informed the Meeting adjourned, and thanked to all shareholders who came in person or were represented by proxy for attending the Meeting.

Closed at 3.15 p.m.

SignedSirin Nimmanahaeminda..... Chairman

(Mr. Sirin Nimmanahaeminda)

Ms. Suwannee Limpanavongsaen : Secretary to the Meeting