

Minute of Ordinary Shareholders Meeting No. 47
Of
Asia Hotel Public Company Limited

The meeting was held on 28 April 2009 at Kingpetch Room, Asia Hotel, the address resided at number 296, Phayathai Road, Petchburi Road Sub-District, Rajathevi District, Bangkok. Shareholders and proxy were totally of 90 members present at the meeting, making a total of 24,977,528 shares or equal to 78.05%. (As at the book closing-date (the day on which the Company instructs its share registrar to temporarily suspend transferring of its shares) on 31 March 2009, the Company had 653 shareholders, making a total of 32,000,000 shares). A quorum was therefore established in accordance with the Company's Articles of Association. There were 16 members of board of directors and related persons attended the meeting as follows:

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| 1. Mr. Kumpol | Techaruvichit | Chairman of Board of Directors |
| 2. Mr. Amorn | Techaruvichit | Vice Chairman of Board of Directors |
| 3. Mr. Surapong | Techaruvichit | Assistant Managing Director |
| 4. Mrs. Pornpun | Tanariyakul | Assistant Managing Director |
| 5. Maj.Gen. Serm | Ruhsakul | Independent Director and Chairman of the Audit Committee |
| 6. Mr. Piyawudh | Senapoopitaksa | Independent Director and Audit Committee |
| 7. Mr. Sombut | Pupipathirunkul | Independent Director and Audit Committee |
| 8. Mr. Suwat | Dusitrojanawongse | Independent Director and Audit Committee |
| 9. Mrs. Suvimol | Techaruvichit | Director |
| 10. Mr. Surapol | Techaruvichit | Director |
| 11. Mrs. Chotima | Puasiri | Director |
| 12. Mr. Thana | Vongsangnak | Secretary of Board of Directors |
| 13. Mr. Tapchai | Nipattharuji | Legal Consultant |
| 14. Ms. Somsri | Tangtatpongsathorn | Finance and Accounting Manager |
| 15. Mr. Sathian | Wongsanant | Auditor representative of A N S Audit Office |

Mr. Kumpol, the Chairman of Board of Directors, was the chairman of the Meeting. He delivered an opening speech to the Meeting at time 15.15 hrs.

Before the Meeting began to consider the agenda items, Mr. Thana Vongsangnak, the secretary of the Meeting asked shareholders to consider voting for each agenda items, this was for a quick meeting. In voting for each agenda items, if there is no any objection or it has no any other opinion raised, it shall be considered as agreed or approved. If there is any disapproval or abstinent, shareholders are asked to vote on voting cards distributed and these cards will be deducted from the total number of attendance. And if there is no any proposal from shareholders, the chairman agreed voting for each agenda items as proposed by shareholders.

Agenda 1: To certify the minutes of annual general meeting of shareholders No. 46
Held on April 29, 2008

Fact and Reasons : The Annual General Meeting of Shareholders No. 46 was held on April 29,2008 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand within 14 days according to the requirement and a copy of the said minutes is attached as Enclosure No.1

Board of Directors' Opinion: *The Board agrees that the Minutes of the Annual General Meeting Of Shareholders have correctly been stated and recommends the approval of the said Minutes.*

Chairman of the meeting asked Secretary to propose minutes of annual general meeting of shareholders No. 46 held on April 29, 2008 that sent to shareholders to consider in advance together with the meeting notice for certifying the minutes of the meeting.

The meeting considered and had unanimous resolution to certify the minutes of the annual general meeting of shareholders No. 46 held on April 29, 2008 as proposed with votes as follows: Approve 24,977,528 votes or 100.0% of participants, Disapprove 0 votes and Abstain 0 votes without any objection.

Agenda 2: To certify the report of the Company operating result for 2008

Fact and Reasons : The operating results of the Company for the year 2008 appeared in the 2008 Annual Report. (Enclosure No. 2)

Board of Directors' Opinion: *The shareholders' meeting should approve the Company's Annual Report for year 2008.*

The Chairman declared the report on the Company operating result for 2008 that As in 2008, there was a serious world economic fluctuation and economic recession during the fourth quarter of the year due to Subprime problem, the financial institutions in the United State of America and Australia were affected. Thailand was also affected by this world economic crisis. In addition, the political instability since the early of the year and closing the Suwannabhumi Airport event also affected the Thailand tourism business.

However, the Government has tried to help and support tourism business through many organizations by undertaking tourism promotion activities and public relations throughout the world. It is well concerned that the tourism is the main source of income of the country and it is expected that both Thai and foreigner tourists can be stimulated to travel in Thailand.

Asia Group of Company runs 2 businesses that are tourism business which comprising of hotel and restaurant business (Asia Bangkok Hotel, Asia Pattaya Hotel (Chonburi) and Asia Airport (Pathumthani)) and the business of providing space for rent (Zeer Rangsit Shopping Center) are also affected. In 2008, the hotel business earned the total income of Baht 638.46million, it was decreased of 3% from the last year and for business of providing the space for rent, the total income was Baht 439.47 million, it was increased of 5% from the last year. When combining the incomes from 2 businesses, Asia Group of Company earns the total income of Baht 1,077.93 million which comparative to the last year with a total income of Baht 1,078.50 million. In 2008 the net income was Baht 1,047.63 million that was higher than the last year.

In 2009, the management executives are in process for renovating rooms, functional rooms of Asia Hotel for increasing competition potential and income from hotel business. Moreover, Management executives are confident that they will pass this crisis. However, everything can be done by help and cooperation of employees at every level, supportive clients and especially shareholders. I on behalf of the Board of Directors of the Company would like to say thank you for your support and cooperation to the Company.

After reporting, Chairman asked shareholders that whether anyone had more question, when there was no anyone had any question, Secretary of the meeting propose the meeting to consider and approve the this agenda.

The meeting considered and certify the report of the operating result of the Company for year 2008

Agenda 3: To consider and approve the Company's Balance Sheet and Statement of Income for the year ended December 31st, 2008 and the report of the Certified Public Accountant of Asia Hotel Public Co., Ltd. and the Overall Financial Statement of subsidiary companies

Fact and Reasons : According to the Public Company Limited Act, the Audited Balance Sheet and Statements of Income at every year end of the Company shall be proposed to Shareholders for approval. The audited financial statements for the year ended December 31, 2008, including balance sheets, statements of income, and other related statements, were examined by the Auditor and reviewed by the Audit

Committee as shown in “Financial Statements” section in Annual Report. (Enclosure No. 2)

Board of Directors’ Opinion: *The shareholders’ meeting should approve the audited financial statements for the year 2008.*

Chairman asked the Secretary of the meeting to report financial statement as at the end of December 31st, 2008 of Asia Hotel Public Co., Ltd. and the overall financial statement of subsidiary companies as showed in the document provided to shareholders as follows:

From the Consolidated Financial Statement of the Company and its Subsidiary Companies in 2008

The income from hotel business in 2008 was Baht 638.46 Million. When compared to Baht 659.56 Million of year 2007, the income of year 2008 was lower than 2007 of Baht 21.10 Million or 3.20%

The income from Rental and service business, Zeer Rungsit Shopping Center, in 2008 was Baht 439.47 Million. When compared to Baht 418.94 Million of year 2007, the income of year 2008 was higher than 2007 of Baht 20.53 Million or 4.90%

The Overall main income (from Hotel, shopping center and other businesses) for 2008 was Baht 1,077.93 Million. It was comparative to the year 2007 which was Baht 1,078.50 Million.

Other income for 2008 was Baht 1,067.15 Million. When compared to the other income for 2007 which was Baht 59.08 Million, it was higher than 2007 of Baht 1,008.08 Million.

The Total Revenue (Main Income, Other Income) for 2008 was Baht2,145.08 Million When compared to Baht 1,137.57 Million of year 2007, the total revenue of year 2008 was higher than 2007 of Baht1,007.51 Million or 88.57%

Expense, selling and administrative expenses and extra items for 2008 was Baht 849.18 Million and for 2007 was Baht 1,014.28 Million. The expense was lower than 2007 of Baht 165.10 Million or 16.48%

Profit from operations before interest expense and income tax for 2008 was Baht 1,295.90 Million When compare to the year 2007 which was Baht123.29 Million, it was higher than 2007 of Baht 1,172.61 Million or 951.10%.

Net Profit for the year 2008 was Baht 1,047.63 Million and for the year 2007 was net loss of Baht 44.68 Million. The operating result of Asia Group gained net profit was higher than the year 2007 of Baht 1,092.31 Million. In 2008, the company has the net cash flow provided by the operating activities of Baht 391.72 Million. It was comparative to the year 2007 which was Baht 440.65 Million.

Financial Status

Assets The current assets as at year 2008 was Baht 218.89 Million increasing Baht 17.39 Million comparing to the year 2007 which was Baht 201.50 Million. Property, plant and equipment-net as at year 2008 was Baht3,952.95 Million decreasing Baht 107.92 Million comparing to the year 2007 which was Baht 4,060.87 Million due to yearly depreciation. The non-current assets as at the year 2008 was Baht285.72 Million decreasing Baht 40.10 Million comparing to the year 2007 was Baht 325.82 Million. The total assets of Asia Group as at year 2008 was Baht 4,457.56 Million decreasing Baht 130.64 Million or 2.85% comparing to year 2007 in total Baht 4,588.20 Million.

Liabilities The current liabilities as at year 2008 was Baht 206.97Million decreasing Baht 132.52 Million or 39.04% comparing to the year 2007 which was Baht 339.49 Million. The total non-current liabilities (long term debt) as at year 2008 was Baht 1,783.96Million decreasing Baht 976.12 Million or 35.37% comparing to year 2007 which was Baht2,760.08 Million. The total liabilities as at year 2008 was Baht 1,990.93 Million decreasing Baht1,108.64 Million or 35.77% comparing to year 2007 in total Baht 3,099.57 Million due to paying debts to financial institution.

The shareholder's equity as at year 2008 was Baht 2,466.63 Million increasing Baht 978.00 Million or 65.70% comparing to year 2007 which was Baht 1,488.63 Million.

The Secretary of the meeting propose the company financial statement to consider the operating result of the year 2008, as follows:

From the Company's Statement of Income

The income from hotel business in 2008 was Baht 398.27 Million. When compared to Baht 422.71 Million of year 2007, the income of year 2008 was lower than 2007 of Baht 24.44 Million. Other income for 2008 was Baht 781.06 Million. When compared to the other income for 2007 which was Baht 62.04 Million, it was higher than 2007 of Baht 719.02 Million.

The Total Revenue (Main Income, Other Income) for 2008 was Baht 1,179.33 Million. When compared to Baht 484.75 Million of year 2007, the total revenue of year 2008 was higher than 2007 of Baht 694.58 Million or 143.29%

Expense, selling and administrative expenses and extra items for 2008 was Baht 297.04 Million and for 2007 was Baht 293.99 Million. The expense was higher than 2007 of Baht 3.05 Million or 1.04%

Profit from operations before interest expense and income tax for 2008 was Baht 882.29 Million. When compare to the year 2007 which was Baht 190.76 Million, it was higher than 2007 of Baht 691.53 Million or 362.51%.

Net Profit for the year 2008 was Baht 805.67 Million and for the year 2007 was net profit of Baht 98.79 Million. The operating result of Asia gained net profit was higher than the year 2007 of Baht 706.88 Million.

In 2008, the company has the net cash flow provided by the operating activities of Baht 256.04 Million. It was comparative to the year 2007 which was Baht 174.85 Million, it was higher than 2007 of Baht 81.19 Million.

Financial Status of the Company

Assets The current assets as at year 2008 was Baht 72.80 Million increasing Baht 3.62 Million comparing to the year 2007 which was Baht 69.18 Million. Property, plant and equipment-net as at year 2008 was Baht 1,353.36 Million decreasing Baht 1.84 Million comparing to the year 2007 which was Baht 1,355.20 Million. The non-current assets as at the year 2008 was Baht 1,285.18 Million increasing Baht 115.04 Million comparing to the year 2007 was Baht 1,170.14 Million. The total assets of Company as at year 2008 was Baht 2,711.34 Million increasing Baht 116.82 Million or 4.50% comparing to year 2007 in total Baht 2,594.52 Million.

Liabilities The current liabilities as at year 2008 was Baht 316.98 Million decreasing Baht 85.46 Million or 21.24% comparing to the year 2007 which was Baht 402.44 Million. The total non-current liabilities (long term debt) as at year 2008 was Baht 1,001.15 Million decreasing Baht 563.86 Million or 36.03% comparing to year 2007 which was Baht 1,565.01 Million. The total liabilities as at year 2008 was Baht 1,318.13 Million decreasing Baht 649.32 Million or 33% comparing to year 2007 in total Baht 1,967.45 Million due to paying debts to financial institution.

The shareholder's equity as at year 2008 was Baht 1,393.21 Million increasing Baht 766.14 Million or 122.18% comparing to year 2007 which was Baht 627.07 Million.

After The secretary of the meeting proposed the operating result and financial status from the consolidated of financial statement of company and its subsidiaries, then asked shareholders that whether anyone had more question.

Mr. Pichit Sathitthamaporn, a proxy from the Thai Investors Association declared thanks to board of directors for earning the Company profit of more than a billion baht in 2008. This was from special transactions that were debt restructuring and settling debt before due date. He would like to know that whether there will have these special transactions next year. This year, with the economic recession, management division will have a solution by renovating rest rooms, conference and meeting rooms. We will have more guests and revenue from any way abstractly while the expenditure will be still the same, not reduced.

The Chairman of the Meeting assigned Mr. Surapol Techaruvichit, a director, to explain to shareholders that next year (2009) there will be no debt restructuring and settling debt before due date with a large amount of money but it may have some transactions with the money around Baht 50 -80 million arose from doubtful account transferred back from related companies that will be explained more in Agenda 2: the Operating Result of the Last year. The additional explanation will be divided into 2 parts:

1. The Financial Transactions: 3 special items amounting Baht 730.26 Million were from:
 - 1.1 Doubtful account of Baht 114.98 Million which was an item that a debtor of the Company (A.B.K. Enterprise Company Limited that has already been booked as a doubtful account) has provided a letter of guarantee from a bank to secure debt with the Company amounting Baht 150 Million and according to accounting standard it can be booked as reversible doubtful account.
 - 1.2 Profit from loan settling before due amounting of Baht 512.98 Million by refinancing from financial institution (from Siam City Bank Public Company Limited to Tanachart Bank Public Company Limited). By this, the Company could record the acknowledgement of accrued interest reduced by previous creditor at whole amount. The result was that the Company could eliminate all retained loss.
 - 1.3 Dividend earned from Subsidiaries (Asia Pattaya Hotel Company Limited) amounting Baht 102.60 Million that the Company held 1,193 shares or 99.42%, earned dividend of 86,000 Baht per share.

With all 3 special transactions and the profit from the operating result of year 2008 amounting Baht 75.41 Million, the Company earned the net profit from the operating result of Baht 805.67 Million. To illustrate the financial security of the Company, the economic crisis in 2001 was compared. At that time, share selling and buying were held and the Company was put under Rehabco category. That year, the Company earned revenues Baht 682.5 Million, earned net loss from the operating result of Baht 1,900.3 Million, financial institution debt of Baht 4,265.2 Million and negative shareholders' equity of Baht 1,118.8 Million when compared to this year (2008). The Company earned revenue from the overall operating result of Baht 1,077.90 Million, net profit of Baht 1,047.6 Million, financial institution debt of Baht 1,597.1 Million and positive shareholders' equity of Baht 2,466.6 Million. The result from the comparison was that in 2008 the Company earned revenue from the operation more than year 2001 and had lower financial institution debt. Consequently, the Company had very low expenditure for interest, high debt payment ability and financial strength. This is the financial transactions of the Company.

2. The Operation of Hotel and Shopping Center Business: from the economic crisis at the end of the last year to close the airport event, the Company was affected as follows:

Hotel Business of the Asia Hotel Group: Asia Hotel Bangkok has 601 rooms, Asia Hotel Pattaya has 305 rooms and Asia Airport Hotel has 234 rooms, total are 1,140 rooms. The average occupancy rate of the 1st, 2nd, 3rd and 4th quarter of 2008 was 77.9%, 56.5%, 56.7% and 54.9% respectively. During the 4th quarter of 2008, there was the state of emergency and later at early of 2009 the occupancy rate was higher. The occupancy rate in January, February and March was 44.9%, 57.3% and 57.1% respectively and the average occupancy rate for the 1st Quarter of 2009 was 52.9%. Later in April 2009, the government announced the state of emergency again making the average occupancy rate until April 26, 2009 was 31.9%. By this state of emergency, foreign tour companies could not purchase insurance for tourists who want to visit Thailand because it was risky to tour. However, it was expected that at the end of the year tourism business will be turned to normal especially when government sector support by injecting the money into the system. Therefore at this time, the Company will close the room for renovation and it will be completed during High Season to support new tourists. The budget for renovation was a credit that has been approved by the Bank.

Shopping Center Business: the Company got more revenue from space expansion for rent for example, utilizing walk way as selling area. In case that rental period expired, to renew the rental contract, rentee will get the same rate but shorter rental period, for example, get rental period of 1

year from 3 years previously or adjusted rental rate of 8% while adjusted 10% previously, the Company will consider case by case. For applying Zeer Property Company Limited to be a registered Company in the Stock Exchange of Thailand, it is during submitting information to The Securities and Exchange Commission for verifying the correctness and completeness of the information by Pattanasin Company Limited that is an independent financial advisor. And when The Securities Exchange Commission found the completion of information, then the Company is approved to submit registration application officially and it is expected that the result will be received within 90 days.

After that, there was no any question raised by shareholders. The Meeting Secretary proposed the Meeting to consider voting for approval of the annual financial statement ending at December 31, 2008 as reported above.

The Meeting considered and had the unanimous resolution to certify the annual financial statement as at the end of December 31st, 2008 of the Asia Hotel Public Co., Ltd. and overall financial statement of subsidiary companies with the following votes: Approve 24,977,528 votes or 100.0% of participants, Disapprove 0 votes and Abstain 0 votes without any objection.

Agenda 4 To consider and approve dividend payment from operating results of the year 2008

Fact and Reasons : According to the audited financial statements for the year ended December 31, 2008, the company realized the net profit of Baht805.67 million , thus reducing the accumulated to Baht699.97 million as of the end of year 2008. As a result , the company has net profit of Baht105.7 million which the company had paid the interim dividend payment on December 25, 2008 as at rate of Baht1.00 per share equivalent to Baht32 million and legal reserve of Baht 5.3 million.

Board of Directors' Opinion: *The Company has policy to pay dividend to the shareholder in the amount of not less than 60% of net profit equals to Baht63.42 million. The first dividend payment of Baht 32 million had been paid already and the final dividend will be paid at the rate of Baht 1.00 per share equivalent to Baht32 million. The record date of this dividend payment declaration is on May 11, 2009 and the collection of shareholders' list under Section 225 of the Securities and Exchange Act by closing the share register book of record on May 12, 2009. The final dividend schedule is on May 26, 2009 and subject to the approval from Annual General Meeting of Shareholders.*

The Meeting Secretary requested the meeting to consider financial number on the slide presentation regarding the calculation of the dividend payment from the financial statement of the company, Asia Hotel Public Company Limited as follows:

The Company earned the net profit Less earning loss of Bath 105.70 Million
The Dividend Payment Policy is 60% of the net profit or Baht 63.42 Million
The Directors of the Company proposed to pay dividend for 2008 of Baht 64.00 Million
Has paid the interim dividend on 25/12/2551 of Baht 32.00 Million
Proposed to pay dividend on 26 /5/2552 of Baht 32.00 Million

Legal allocation

Calculated to reserve allocation of 5% of the net profit of Baht 105.70 Million or Baht 5.29 Million

Has allocated on December 25, 2008 of Baht 5.30 Million

Therefore, the dividend payment in this installment was no any additional allocation of legal reserve.

The Meeting is proposed to consider according to proposed by directors and there was no any shareholders proposed any other.

The meeting acknowledged, considered and has a unanimously resolution on the payment of dividend for the operating year 2008 at the share rate of 2.00 Baht which the Company has paid the interim dividend of 1.00 Baht on December 25, 2008 and the balance will be 1.00 Baht/share for a total of 32 million shares or Baht 32 Million. The due for paying this dividend is on May 26, 2008 as proposed by the directors with the following votes: agree according to the directors proposed with 24,977,528 votes or 100.0% of participants, Disapprove 0 votes and abstain 0 votes by without any objection.

Agenda 5 To consider and elect the directors in replacement of those who are retired by rotation

Fact and Reasons : According to the Public Limited Company Act, and Clause 18 of the Company's Articles of Association, one-third of the directors shall vacate the office upon the Annual General Meeting of shareholders. Four directors who are retired by rotation in this annual general meeting are:

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| 1) Maj. Gen. Serm Ruhsakul | Independent Director and
Chairman of Audit Committee |
| 2) Mr. Sombut Pupipathirunkul | Independent Director and
Audit Committee Member |
| 3) Mrs. Chotima Puasiri | Director |
| 4) Mrs. Suvimol Techaruvichit | Director |

There are 4 members of directors completed the term and should be replaced by new 4 members of directors:

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| 1) Maj. Gen. Serm Ruhsakul | 2) Mr. Sombut Pupipathirunkul |
| 3) Mrs. Chotima Puasiri | 4) Mrs. Suvimol Techaruvichit |

The brief information of the nominated persons to be directors are shown in Enclosure No. 3

Board of Directors' Opinion: Directors agreed that 4 members of directors who completed the term are professionals from different field of occupations and they can have duty and responsibility for supervising, have a good vision and qualification, therefore the directors propose the meeting to consider electing of 4 members to be directors again for one more term.

The Meeting Secretary proposed to the Meeting that for the election of directors in this rotation, it is requested to vote for election of individual director according to the good governance conduct. All shareholders are requested to mark on the voting card and those cards were collected by the Company as evidence. After that the Meeting Secretary proposed the Meeting to consider each director as follows:

- 1) Maj. Gen. Serm Ruhsakul
Approve 24,976,996 votes or 99.998% of participants,
Disapprove 0 votes and Abstain 532 votes of 0.002% of participants.
- 2) Mr. Sombut Pupipathirunkul
Approve 24,976,996 votes or 99.998% of participants,
Disapprove 0 votes and Abstain 532 votes of 0.002% of participants.
- 3) Mrs. Chotima Puasiri
Approve 24,976,996 votes or 99.998% of participants,
Disapprove 0 votes and Abstain 532 votes of 0.002% of participants.
- 4) Mrs. Suvimol Techaruvichit
Approve 24,976,996 votes or 99.998% of participants,
Disapprove 0 votes and Abstain 532 votes of 0.002% of participants.

The Meeting considered and had the unanimous resolution to appointed 4 retiring directors; Major General Serm Ruhsakul, Mr. Sombut Pupipathirunkul, Mrs.Chotima Puasiri and Mrs. Suvimol Techaruvichit to be elected as directors of the Company with the above votes by without any objection.

Agenda 6 To approve the Directors' remuneration and meeting allowances

Fact and Reasons : According to the Public Limited Company Act and Clause 34 of the Company's Articles of Association, the Annual General Meeting of shareholders will determine the Directors' remuneration and meeting allowances. The Board of Directors recommends the shareholders' meeting to determine the directors' remuneration as follows:

- 6.1 Remuneration for the Board of Directors should be Baht 800,000.-(the same rate as last year).
- 6.2 The meeting allowances for a meeting should be as follows:
 - The meeting allowance for the Chairman should be Baht 15,000.-(the same rate as last year)
 - The meeting allowance for the Vice-chairman should be Baht 11,250.-(the same rate as last year)
 - The meeting allowance for the other Director should be Baht 7,500.-(the same rate as last year)

Board of Directors' Opinion: The Board of Directors proposes the Annual General Meeting of shareholders to approve the Director's remuneration amounting to Baht 800,000.-, and the meeting allowances per meeting for the Chairman should be Baht 15,000.-, the Vice-chairman should be Baht 11,250.-, and for the other Director should be Baht 7,500.-

Chairman asked that whether there was any shareholder had other opinion.

For this agenda, shareholders attended the meeting increased. There were total shareholders and their proxy of 91 members, equal to 24,978,028 shares or 78.06%.

There was no any opinion raised by shareholders.

The Meeting considered and had the unanimous resolution to pay remuneration to board of directors for year 2008 amounting to 800,000 Baht and approved meeting allowance per meeting for Chairman of 15,000 Baht, Vice Chairman of 11,250 Baht and directors of 7,500 Baht with the following votes: Approve 24,978,028 votes or 100.0% of participants, Disapprove 0 votes and Abstain 0 votes without any objection.

Agenda 7 To consider and appoint the auditor for the year ended 2009 and to fix auditing fee

Fact and Reasons : According to the Public Limited Company Act and Clause 43 of the Company's Articles of Association, the shareholders' meeting shall appoint the auditor and fix the audit fee. The selection of the auditors and the audit fee were scrutinized and endorsed by the Audit Committee and the Board of Directors respectively.

Board of Directors' Opinion: According to ANS Audit Co., Ltd. as the auditor of the company and subsidiaries since the year 2005 to year 2008 and in order to Corporate Good Governance and to propose to Annual General Meeting of Shareholders to appoint new auditors from Office of DIA International Auditing persons as following : Mrs. Vilairat Rojnuckarin CPA no. 3104 or Mrs.Suvimol

Krittayakiern CPA no. 2982 or Mrs. Pornsarun Rungcharoenkitkul CPA no. 3255 for the year 2009 , fix the audit fee for the year 2009 comprising of 3 quarterly interim financial statement and statutory financial statement at the amount of Baht 950,000.- which increase of Baht 42,500 from previous year (audit fee for the year 2008 of Baht907,500.-) If there is any work other than the annual auditing, the Board of Directors should be authorized to set service fee case by case.

In addition, the same group auditors, Office of DIA International Auditing, has been appointed to be the auditor of the 3 subsidiary companies : Asia Pattaya Hotel Co., Ltd., Asia Airport Hotel Co., Ltd. and Zeer Property Co., Ltd. which details as follows:

<u>Name</u>	<u>Audit Fee for Year 2009</u> <u>By Office of DIA</u> <u>International Auditing</u>	<u>Audit Fee for Year 2008</u> <u>By ANS Audit Co., Ltd.</u>
ASIA Hotel Public Co., Ltd.	950,000.00	907,500.00
<u>Subsidiaries</u>		
1. Asia Pattaya Hotel Co., Ltd.	815,000.00	762,500.00
2. Asia Airport Hotel Co., Ltd.	525,000.00	480,000.00
3. Zeer Property Co., Ltd.	<u>740,000.00</u>	<u>850,000.00</u>
Total Audit Fee Baht	<u>3,030,000.00</u>	<u>3,000,000.00</u>

Office of DIA International Auditing is an independent firm and is not a shareholder of the Company and the subsidiaries.

The chairman proposed into the meeting to consider the opinion rose at the meeting whether shareholders agreed or not or had other opinion.

There were no shareholders offered other opinions but individual certified public accountant was requested to make a personal appearance at the meeting.

The Meeting considered and had the unanimous resolution to appoint Mrs. Vilairat Rojnuckarin CPA no. 3104 or Mrs.Suvimol Krittayakiern CPA no. 2982 or Mrs. Pornsarun Rungcharoenkitkul CPA no. 3255 for the year 2009 , fix the audit fee for the year 2009 comprising of 3 quarterly interim financial statement and statutory financial statement at the amount of Baht 950,000.- with the following votes. Approve 24,978,028 votes or 100.0% of participants, Disapprove 0 votes and Abstain 0 votes without any objection.

Agenda 8: To consider other businesses (If any)

The meeting does not have any other matters to consider, therefore, Chairman of the meeting said thank you to shareholders who attended the meeting and declared the meeting close at 16.30 hrs.

Signed*Kumpol Techruvichit*..... Chairman of the Meeting
(Mr. Kumpol Techaruvichit)