

(Translation)

Minutes of the Annual General Shareholders' Meeting in 2008
GFPT Public Company Limited
30th April, 2008 at 9.35 a.m.
At Company Conference Room, M Floor, GFPT Tower,
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Time and Place

Held on 30th April 2008 at 9.35 a.m. at Company Conference Room, M Floor, GFPT Tower, No. 118 Moo 4, Rama II Road, Bangmod, Jomthong, Bangkok 10150

Directors Present at the Meeting

1. Mr Prasit Sirimongkolkasem	Chairman of the Board of Directors
2. Mr Virach Sirimongkolkasem	Vice Chairman and Managing Director
3. Dr Anan Sirimongkolkasem	Chairman of the Executive Committee
4. Dr Sathit Karanes	Director of the Audit Committee and Independent Director
5. Mr Paramet Hetrakul	Director of the Audit Committee and Independent Director
6. Mrs Somsiri Ingpochai	Executive Director
7. Mrs Pranee Parksook	Executive Director
8. Ms. Wannee Sirimongkolkasem	Director
9. Mr Sujin Sirimongkolkasem	Director

Auditor Present at the Meeting

1. Ms Wanraya Puttasatien

Preliminary Proceedings

The Chairman of the meeting would like to thank all shareholders to attend the Annual General Shareholders' Meeting in 2008 and assigned Dr Anan Sirimongkolkasem, Chairman of Executive Committee to be a Secretary of this meeting.

Before starting with the meeting agenda items, the Secretary explained the voting procedures that every shareholder who was registered will receive the ballot for voting for each agenda. If any shareholder, who is objected or abstained for each agenda, please identified himself/herself, our staff will collect his/her ballot. For the completed ballot, a shareholder or proxy should be tick only one item of approved, objected or abstained and signed his/her name to the voting ballot.

For incompleting ballot, it meant that any shareholder or proxy, who forgot to sign their name, forgot to tick only one item of approved, objected or abstained or tick more than one. However, if any shareholder or proxy, would like to correct their ballot, please sign their name, it meant that the ballot was completed.

For the convenience way on the vote counting, any shareholder or proxy, who were agreed or approved on the agenda, the meeting would void to count their ballot.

For transparency purpose of the vote counting, the Secretary invited one shareholder, Ms Pensri Chiangchaowai, to be a witness in the Meeting, in the meanwhile the screen in the Meeting room will display the casting votes and vote counting.

After explained the vote casting, the Secretary of the meeting notified that there are 69 persons were present either in person or by proxy representing 83,372,768 shares or 66.49% of total shares and constituting a quorum to consider the agendas as these followings:

Agenda 1 **To consider and approve the Minutes of the Annual General Shareholders' Meeting in 2007**

The Secretary offered to consider and approve the Minutes of the Annual General Shareholders' Meeting in 2007 dated on 27 April 2007 which had been sent to the shareholders in advance.

No shareholder requested to amend the Minutes of the Annual General Shareholders' Meeting in 2007.

The Meeting considered the matter and cast votes

<u>Voting Results:</u>	Approved 83,481,854	shares
	Objected 15,000	shares
	Abstained -	shares

Resolution: The shareholders with the majority votes approved the Minutes of the Annual General Shareholders' Meeting in 2007 dated on 27 April 2007

Agenda 2 **To acknowledge the Board of Directors' report of GFPT's operations in 2007**

The Secretary reported that GFPT's operations of year 2007, is shown in the 2007 Annual Report should be reported to shareholders as follows:

GFPT's operations of year 2007, the company had total assets 6,250 million baht, increased 1,047 million baht or increased by 20 percent from purchasing assets in the amount of 534 million baht because the company expanded the production capacity for example, chicken processing plant, grandparent chicken farm and feed mill plant. Furthermore, it also increased from raw materials inventory in the amount of 379 million baht.

The company had total liabilities 3,453 million baht, increased 803 million baht or increased by 30 percent. It was because the company had more short-term loan in the amount of 580 million baht and long-term loan in the amount of 146 million baht. The company had total equities 2,797 million baht, increased 245 million baht or increased by 9 percent from accumulated earnings.

The company had total revenues 8,121 million baht, increased 901 million baht or increased by 12 percent. It was because the export volume of processed chicken in 2007 rose up by 64%. Therefore, the company had net profit of 282 million baht, or earning per share was 2.26 baht, comparing to the same period of the previous year, the company had net profit of 112 million baht or earning per share was 0.89 baht or increased by 151% due to the gross profit margin was increased from 9% to 11%.

For the overviews of chicken industry in 2007, the total world broiler production in 2007 increased by 3.88% from the previous year and reached approximately 62.92 million tons. Thailand raised approximately 816 million broilers and produced 1.18 million tons of chicken meat. Although Thailand was the world's tenth largest broiler raiser and produced about 1.88% of total world chicken meat, its production declined from the previous year by 6.78%. The decrease was the result of the overproduction and low price of chicken meat in 2006 which caused local producers to adjust their supply downward to match the market demand.

For the domestic consumption of 2007, was decreased to 883 thousand tons or declined by 10%. Moreover, average annual consumption per capita also decreased from 14.9 kilograms in 2006 to 14.20 kilogram in 2007. The volume of chicken meat export was 327,769 tons, up 10% from 2006, while its value increased by merely 2% to 36,678 million baht. It was because the appreciation of Thai Baht currency caused the export value in Baht to increase at lower rate when compared with the growth in export volume.

The Meeting considered the matter

A shareholder asked about Krungthai Feed Mill Public Company Limited, a subsidiary company, he wanted to know the ratio of feed mill sale to the GFPT group.

The Chairman of Executive Committee explained that Krungthai Feed Mill Public Company Limited sold to the GFPT's group around 35-40%.

There were no further questions from the shareholders

Resolution: The shareholders acknowledged the company's performance in 2007

Agenda 3 **To consider and approve the balance sheets and income statements as of December 31, 2007**

The Secretary offered the shareholders to consider and approve the balance sheets and income statements as of December 31, 2007, and auditor's report which had been approved by the auditor and sent to the shareholders in advance.

There were no questions from the shareholders

The Meeting considered the matter and cast votes

- 1) Dr Anan Sirimongkolkasem, Chairman of Executive Committee
- 2) Mrs Somsiri Ingpochai, Executive Director
- 3) Mr Paramet Hetrakul, Director of Audit Committee and Independent Director

The Board of Directors proposed the shareholders to re-appoint three directors who have retire by rotation as our directors for another term.

There were no questions from the shareholders

The Meeting considered the matter and cast votes

1. Dr Anan Sirimongkolkasem, Chairman of Executive Committee

<u>Voting Results:</u>	Approved 83,532,854	shares
	Objected -	shares
	Abstained -	shares

2. Mrs Somsiri Ingpochai, Executive Director

<u>Voting Results:</u>	Approved 83,532,854	shares
	Objected -	shares
	Abstained -	shares

3. Mr Paramet Hetrakul, Director of Audit Committee and Independent Director

<u>Voting Results:</u>	Approved 83,532,854	shares
	Objected -	shares
	Abstained -	shares

Resolution: The shareholders unanimously approved to re-appoint three directors who have retire by rotation as our directors for another term as following:

1. Dr Anan Sirimongkolkasem, Chairman of Executive Committee
2. Mrs Somsiri Ingpochai, Executive Director
3. Mr Paramet Hetrakul, Director of Audit Committee & Independent Director

Agenda 6 **To approve the directors' remuneration for the year 2008**

The Secretary informed that the remuneration of directors should correspond with the duties and responsibilities of directors, and be reviewed annually. For the year 2008, the Nomination and Remuneration Committee has considered the remuneration appropriateness from the size of the company linkage with the market and industry norm and the rate of 2007 remuneration was used since 2002. Therefore, the Nomination and Remuneration Committee has considered and proposed to

increase 5,000 baht per month per person due to the directors have more duties and responsibilities as these following details:

Monthly Remuneration

Chairman of the Board of Directors	40,000 Baht/Month
Chairman of Audit Committee and Independent Director	40,000 Baht/Month
Director of Audit Committee and Independent Director	35,000 Baht/Month
Executive Director or Director	35,000 Baht/Month

Annual Bonus

One month remuneration

Directors who are the company's employee will receive monthly remuneration and annual bonus excluded the remuneration as an employee of the company

Other Bonus

-None-

There were no questions from the shareholders

The Meeting considered the matter and cast votes

<u>Voting Results:</u>	Approved 83,532,854	shares
	Objected -	shares
	Abstained -	shares

Resolution: The shareholders unanimously approved the directors' remuneration for the year 2008 as the Board's proposed

Agenda 7 To approve the appointment of auditor and auditor's remuneration

The Board of Directors proposed to appoint S.K. Accountant Services Co., Ltd. to be our auditor for the year 2008 as follows:

1. Mr Somchai Kurujitkosol, CPA No. 3277
2. Mr Ampol Chamnongwat, CPA No. 4663
3. Ms Wanlaya Puttasatien, CPA No. 4387
4. Mr Naris Saowalagsakul, CPA No. 5369

Any of the above auditors shall be authorized to examine, prepare and sign audit reports with the remuneration is 694,000 baht.

There were no questions from the shareholders

The Meeting considered the matter and cast votes

<u>Voting Results:</u>	Approved 83,532,854	shares
	Objected -	shares
	Abstained -	shares

Resolution: The shareholders unanimously approved to appoint Mr Somchai Kurujitkosol, CPA No. 3277 or Mr Ampol Chamnongwat, CPA No. 4663 or Ms Wanlaya Puttasatien, CPA No. 4387 or Mr Naris Saowalagsakul, CPA No. 5369 from S.K. Accountant Services Co., Ltd. and the remuneration is 694,000 baht

Agenda 8 **To consider other businesses (if any)**

A shareholder asked about the overview of chicken industry in 2008.

The Chairman of Executive Committee explained that chicken industry in 2008 will be better than last year. It was because in Quarter 1 of 2007, the company's performance had loss due to the oversupply situation impact on selling price of chicken meat. In the second-half of 2007, the EU launched the quota system so, the chicken meat price slightly increased.

For feed mill business in 2008, the production cost will be dramatically increased because the price of feed mill raw materials sharply increased. For example, maize was increased from 7.80 baht/kg. to 9.70 baht/kg., soybean meal was increased from 11.00 baht/kg. to 17.50 baht/kg. However, at present, many countries face the food problems. Consequently, the selling price will be increased around USD 1,500 per ton, along with the increasing in the costs of chicken feeding.

A shareholder suggested that the directors should be revised the dividend payment policy from not over 50 percent to not less than 40 percent.

The Chairman of Executive Committee informed that the Board of Directors will be considered the shareholder's advice.

A shareholder asked about the new feed mill plant that the company will be moved from Praphadaeng to Cholburi or not.

The Chairman of Executive Committee informed that the new feed mill plant was located in Cholburi province, at present, it finished 90% and it will be completed around August 2008 and the Praphadaeng plant still operated.

A shareholder asked how long of feeding chicken, from the past it takes 45 days.

The Chairman of Executive Committee replied that the company feeding chicken average at 42 days because we have high technology.

There were no more questions raised. The Chairman declared the meeting closed.

The meeting adjourned at 10.20 a.m.

Recorded by
Ms Thamonwan Woraphongjirakarn

Signed
(Mr Prasit Sirimongkolkasem)
Chairman of the Meeting

Signed
(Dr Anan Sirimongkolkasem)
Director and Secretary of the Meeting