

MINUTES OF THE 23RD ANNUAL GENERAL MEETING OF SHAREHOLDERS (YEAR 2008)
OF THE
DIAMOND ROOFING TILES PUBLIC COMPANY LIMITED

The meeting was held on Friday, April 4, 2008 at 10:30 hrs. at the Pinnacle Room 4-6, 4th Floor, Intercontinental Bangkok Hotel, 971, 973 Ploenchit Road, Lumpini, Pathumwan, Bangkok.

Mr. Prakit Pradipasen, presided as the Chairman of the Shareholders' Meeting by which he stated that this Shareholders' Meeting had 56 shareholders attending in person and 52 shareholders granting proxies to attend the Meeting for a total of 108 persons, with an aggregate total amount of 780,340,073 shares or 78.03 percent of the total number of shares constituting a quorum according to the Company's regulation. The following eight Directors attended the Meeting.

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| 1. Mr. Prakit Pradipasen | Chairman of the Board |
| 2. Mr. Chaiyut Srivikorn | Director / Nomination and Remuneration Committee Chairman |
| 3. Mr. Phaithoon Kijsamrej | Director / Nomination and Remuneration Committee Member |
| 4. Mr. Somboon Phuvoravan | Independent Director / Audit Committee Chairman |
| 5. Mr. Suvit Nardwangmuang | Independent Director / Audit Committee Member / Nomination and Remuneration Committee Member |
| 6. Mr. Anun Louharanoo | Independent Director / Audit Committee Member / Nomination and Remuneration Committee Member |
| 7. Mr. Asanee Chantong | Director / Managing Director |
| 8. Mr. Satid Sudbuntad | Director / Deputy Managing Director Sales and Marketing |

One Director, Mr. James Patrick Rooney, did not attend the Meeting due to business obligation overseas.

Three Company's Executives also attended the Meeting to clarify any inquiries; including, Mr. Maitree Tawonatiwasna, Deputy Managing Director Production and Engineering; Mr. Suwit Kaewamphunsawat, Assistant Managing Director Sales and Marketing; and Ms. Thanakarn Phanthapirat, Assistant Managing Director Accounting and Finance.

Two representatives of the Company's Auditor also attended the Meeting to clarify any inquiries; namely, Ms. Bongkot Amsageam, Certified Public Accountant Registration No.3684 and Ms. Pattaraporn Techakasembundit of KPMG Phoomchai Audit Limited.

In order to properly conduct the Meeting, the Chairman assigned Ms. Sarochin Ubonlert (Marketing Manager) to clarify the rules and practices for voting for each of the meeting agendas, which could be summarized as follows:

1. Voting shall be conducted openly with one share being counted as one vote. In case of voting by proxy, the proxy holder must vote according to the remark that the proxy grantor has specified in the proxy form.
2. In order for quick vote counting process during each meeting agenda, only "Disapprove" or "Abstain" votes shall be counted and the remaining shall be considered as "Approve" votes. Those who disapprove or abstain should use voting ballots, which were distributed during the registration before the meeting. At the end of each meeting agenda, the Chairman shall inform every shareholder to vote by filling out the said voting ballot and return it to the coordinating staff in the meeting room for vote counting.

Afterward, the Chairman officially commenced the meeting and proceeded in accordance with the following meeting agendas and regulations:

AGENDA 1: APPROVAL OF THE MINUTES OF THE EXTRAORDINARY MEETING OF SHAREHOLDERS NO. 1/2007

The Chairman proposed to the Meeting to consider for approval of the minutes of the Extraordinary Meeting of Shareholders No. 1/2007 which was held on Tuesday, August 21, 2007. The copy of the said meeting minutes had been forwarded to every shareholder in advance along with the meeting invitation. The reason for approving the minutes of the Extraordinary Meeting of Shareholders No. 1/2007 was due to the fact the minutes of the 22nd Annual General Meeting of Shareholders (Year 2007), which was held last year, had already been approved during the Extraordinary Meeting of Shareholders No. 1/2007. The Chairman, therefore, proposed to the Meeting to consider approving the minutes of the Extraordinary Meeting of Shareholders No. 1/2007 as proposed above.

The Chairman provided opportunity for inquiries from the shareholders and when there was no inquiry, the Chairman asked the Meeting to vote for the meeting agenda as proposed above.

Resolution: The Shareholders' Meeting thoroughly considered and unanimously resolved to approve the minutes of the Extraordinary Meeting of Shareholders No. 1/2007, held on Tuesday, August 21, 2007, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

AGENDA 2: ACKNOWLEDGEMENT OF THE REPORT OF THE BOARD OF DIRECTORS ON THE OPERATING RESULTS OF YEAR 2007

The Chairman clarified that the Company had good operating results and continued to grow with increase in revenues and earnings. As for the details concerning the operating results during year 2007, the Chairman assigned Mr. Asanee Chantong, Managing Director, and Mr. Satid Sudbuntad, Deputy Managing Director Sales and Marketing, to report to the Meeting on the operating results during the past year 2007.

Mr. Asanee Chantong, Managing Director, reported to the Meeting on the operating results during the past year 2007 for its acknowledgement, using the Power Point presentation, which could be summarized as follows.

In 2007, the Company had sales revenue of Baht 2,614 million, or an increase of 8 percent. The product that had high increase in sales was the fiber cement tiles with an increase of 13.8 percent. The Company's net earnings was Baht 393 million, or an increase of 25.3 percent from 2006, with the net earnings of Baht 0.39 per share. As for the significant financial ratios, the Company's return on equity was 26.6 percent and the return on total assets was 20.8 percent. As for the dividend, if approved at this Shareholders' Meeting, the Company would pay the dividend for the operating results of year 2007 at Baht 300 million or Baht 0.30 per share, which is equal to the dividend payout ratio of 76 percent.

In addition, the Company has invested in the installation of SAP Software system for a total of Baht 21 million, having the installation period from July through December 2007. The SAP system was commenced on January 2, 2008. The SAP system is an information system that connects every working unit, enabling the Company to eliminate duplicated information and reduce errors. Sales revenues and other information can be accessed instantly. Products can be promptly delivered to the customers and the product inventory can also be managed better.

Mr. Satid Sudbuntad, Deputy Managing Director Sales and Marketing, reported to the Meeting about the success on the part of marketing activities during year 2007, which can be summarized as follows. The Company has continuously built good relationship with the sales representatives. There were advertisements on the Billboard Magazine and over the

radio stations. New products have been introduced to the market and the pre-sales and after-sales services have been focused, including roofing design and installation services.

The Chairman provided opportunity for inquiries from the shareholders.

- Shareholder The shareholder expressed thanks to the Board of Directors and the staff of the Company for bringing about the development and excellent growth to the Company. The shareholder also inquired whether or not the Risk Management Committee had attended the Meeting and who the Chairman of the Risk Management Committee was, since the information on the Risk Management Committee was not specified within the Annual Report Year 2007.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director Sales and Marketing, clarified further that the Company has established the Risk Management Committee, having Mr. Satid Sudbuntad himself appointed as the Chairman. The Risk Management Committee's Meeting is held every month, having the summary report presented to the Audit Committee for each quarter during the past year. The section on the Risk Management has been included within the Annual Report Year 2007.
- Shareholder In the future, the Government may issue a regulation enforcing that warning tag concerning asbestos be put on the fiber cement tiles. These products have higher sales revenues than the other products. If the Company had to comply with such regulation, the shareholder asked how the Company would prepare for this matter in terms of public relations on the product safety issues and how the Company plans on future products or improvement.
- Chairman Mr. Prakit Pradipasen, Chairman, clarified that concerning with the asbestos issue, the Company had already prepared in advance before the Government actually introduced the measures. The consumers using the products would be informed that the products do not pose danger if they remain in the product form and only become hazardous if dispersed in the dust form. Therefore, the Company recommends the product sellers and consumers to be cautious and if there are measures enforcing the warning tag, the Board of Directors believes that this should not impact the Company. In terms of products, the Company has already been prepared and in fact, the Company has been installing new production line for the non-asbestos cement tiles during the past year.
- Shareholder The shareholder inquired about the reason for having the net earnings of over 25 percent while the sales revenue only increased by 8 percent.
- Chairman Mr. Prakit Pradipasen, Chairman, clarified that the Company has tried to save costs and established measures to reduce the production costs, including procurement of raw materials such as cement from several suppliers in order to obtain competitive pricing. The appreciation of Thai Baht currency has also contributed to the cost reduction of certain raw materials.
- Shareholder Concerning with the financial statements, the shareholder inquired for more details on the increase from Baht 6 million to Baht 18 million of the "other revenues" that are not revenues from normal sales.
- Director Mr. Asanee Chantong, Managing Director, clarified that during the past 2007, the Company sold remains of machinery that had already reached their working life period for about Baht 8 million.
- Shareholder The shareholder wished to learn about the progress concerning marketing plan for concrete tile products that the Company had earlier announced plan on direct sales to housing projects.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director Sales and Marketing, clarified that the Company has sales teams for direct sales to the housing projects, contributing to revenue proportion of 5 percent of the total revenue. The strategy is to sell

products that also include installation service. This year, the Company has set target to double the sales from the previous year.

The Chairman provided opportunity for inquiries from the shareholders and when there was no inquiry, the Chairman asked the meeting to acknowledge the Company's operation results during year 2007 as presented above.

Resolution: The Shareholders' Meeting thoroughly considered and resolved to acknowledge the Company's operating results during year 2007 as presented above.

AGENDA 3: APPROVAL OF THE BALANCE SHEETS AND STATEMENTS OF INCOME ENDING DECEMBER 31, 2007

The Chairman informed the meeting that details were shown within the Annual Report that had been forwarded to every shareholder in advance along with the meeting invitation. Accordingly, the Board of Directors had considered that the said financial statements had been prepared in a correct and complete keeping of the financial records in accordance with the generally accepted accounting standard, and therefore, the shareholders' meeting was proposed to consider approving the balance sheets and statements of income ending December 31, 2007, as proposed above.

The Chairman provided opportunity for inquiries from the shareholders and when there was no inquiry, the Chairman asked the meeting to vote for the approval of the balance sheets and statements of income ending December 31, 2007.

Resolution: The Shareholders' Meeting thoroughly considered and unanimously resolved to approve the Balance Sheets and Statements of Income for year ended December 31, 2007 which had already been audited by the Certified Public Accountant, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

AGENDA 4: APPROVAL OF THE APPROPRIATION OF EARNINGS AND DIVIDEND PAYMENT FOR OPERATING YEAR ENDED DECEMBER 31, 2007

The Chairman had informed the Meeting that according to the net earnings of this year, the Board of Directors had considered and approved of the appropriation of earnings of Baht 20 million to be set aside as statutory reserve and for the dividend payment of Baht 0.30 per share, or a dividend payout ratio of 76 percent, higher than the announced dividend payment policy which states that the Company's dividend payment policy for each year is not less than 50 percent of the net earnings after deductions of all provisions as required by the Company's Articles of Association and the laws. However for this year, the Board of Directors had considered that the Company only has small debt with the debt to equity ratio of only 0.25 times which is considered very low and the cash flow generating ability of the Company is quite substantial of which some loans might be required but should have no significant financial impact to the Company. Therefore, it was considered that the Company should give return to the shareholders during the year that the Company attains good operating results. Accordingly, the dividend payment of Baht 0.30 per share has been proposed for the shareholders. Nevertheless, during middle of the year, the interim dividend payment of Baht 0.12 per share had already been paid to the shareholders and therefore, an additional dividend for the second half of the year of Baht 0.18 per share would be paid to the shareholders on April 29, 2008. The Company might be considered paying the dividend at the earliest due to the fact that the Company intended to hold the meeting and pay the dividend promptly for the benefit of the shareholders. Therefore, the shareholders' meeting was requested to consider approving the above matter as proposed.

The Chairman provided opportunity for inquiries from the shareholders.

Shareholder The shareholder inquired whether there would be any other projects that require additional investments this year besides the additional investment of Baht 465 million for the non-asbestos production line project.

Chairman Mr. Prakit Pradipasen, Chairman, clarified that the policy of the Board of Directors is that the Company will invest in business expansion as much as it can every year, of which can be seen during the past 2 to 3 years period that the Company has invested in several production capacity expansion projects every year. In addition, the Board of Directors has given policy to the Management that the Company is ready to invest in the maintenance of the machinery in order to have them in good working conditions at all times. Therefore, repairs and improvements of the machinery are constantly carried out. As for the project that the Company has invested Baht 465 million, it is currently during contract signing stage and the installation period is expected to be about 2 years. The Company has no other investment project at the moment; however, the Company would invest again if there is a project that is deemed beneficial to the Company and the shareholders.

Shareholder The shareholder inquired whether or not the production is at full capacity and whether the production will be sufficient to meet the increase in sales volume.

Director Mr. Asanee Chantong, Managing Director, clarified that the Company's production rate is at 90 percent of the overall production capacity and is sufficient for the increase of sales volume.

Shareholder The shareholder asked for more details on the additional investment of Baht 465 million in the project that the Company is about to sign the contract.

Director Mr. Asanee Chantong, Managing Director, clarified that this new project is for the production of non-asbestos fiber cement tiles utilizing the Autoclave Process. The installation period for this project is estimated at 22 months. Currently, it is during contract signing for procurement of machinery.

The Chairman provided opportunity for inquiries from the shareholders and when there was no inquiry, the Chairman asked the meeting to consider approving the appropriation of earnings and dividend payment for operating year ended December 31, 2007, as proposed above.

Resolution: The meeting thoroughly considered and unanimously resolved to approve the appropriation of earnings of Baht 20 million be set aside as the statutory reserved and a dividend payment for the operating year ended December 31, 2007 at Baht 0.30 per share, according to the Board of Directors' opinion, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

AGENDA 5: APPOINTMENT OF DIRECTORS RETIRED BY ROTATION

The Chairman had informed the Meeting that since the Directors retired by rotation also included the Chairman; therefore, the Chairman proposed that the Chairman of the Nomination and Remuneration Committee preside as Chairman for this meeting agenda.

Mr. Chaikut Srivikorn, Chairman of the Nomination and Remuneration Committee, proposed to the Meeting to consider appointing the following three Directors whom are retired by rotation.

Resolution: The Shareholders' Meeting thoroughly considered and resolved to approve the re-appointment of Mr. James Patrick Rooney, the Director who is retired by rotation, for another term of directorship, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

The Chairman provided opportunity for inquiries from the shareholders.

Shareholder The shareholder had attended several meetings with other companies and found that normally during the appointment of directors to replace the directors retired by rotation; these directors must leave the meeting room during the voting procedure, having voting ballot for "Approve" or "Disapprove" vote. Therefore, this same procedure was proposed for the following years.

Chairman Mr. Prakrit Pradipasen, Chairman, clarified that the said meeting procedure is not a rule or regulation; it is just a practice. In addition, the question had already been asked whether there were any shareholders who disagreed but none of the shareholders raised their hands. Therefore, it was assumed that none of the shareholders disagreed. The purpose for asking such question was so that the time is not wasted.

Shareholder The distributed voting ballots only included choices for "Disapprove" and "Abstain" vote but no "Approve" vote. Accordingly to the normal rule, the voting ballots from every attending shareholder must be collected, including "Approve", "Disapprove" and "Abstain". However, the voting ballots from the Company only included "Disapprove" and "Abstain" vote and so the voting ballots could not be collected.

Director Mr. Asanee Chantong, Managing Director, clarified that at the beginning of the Meeting, the Chairman had assigned Ms. Sarochin Ubonlert to explain about the voting rules that in order to save time for the meeting, the shareholders with "Approve" votes did not have use the voting ballots and are assumed to be "Approve" votes. As for the "Disapprove" or "Abstain" votes, the voting ballots would be used.

Shareholder This shareholder had also attended several meetings with other companies and did not agree that the directors retired by rotation need to leave of the meeting room since it was not considered significant. As for certain companies that the directors had to walk out of the meeting room, the appointment of such director must have significant and direct impact to the director and therefore, the matter should be considered on a case-by-case basis.

Chairman Mr. Prakrit Pradipasen, Chairman, agreed with the above comment that if the shareholder objects that the director retired by rotation should not be present in the meeting, then the director would be asked to leave the meeting room on a case-by-case basis.

Since there was no further inquiry, the Chairman requested the Meeting to consider the next agenda.

AGENDA 6: CONSIDERATION FOR THE REMUNERATION OF THE DIRECTORS

The Chairman assigned Mr. Chaikut Srivikorn, Chairman of the Nomination and Remuneration Committee, to clarify the details concerning the remuneration of the Directors as follows.

Mr. Chaikut Srivikorn, Chairman of the Nomination and Remuneration Committee, reported that since 2005, the Company had not made any adjustment to the remunerations for the Directors. Accordingly, the current remuneration structure was explained as follows.

- 1) The fixed monthly remunerations for the Directors have been used since 2005 for a total of 9 positions with the Chairman of the Board receiving Baht 50,000 per month, the other remaining 8 Directors receiving Baht 20,000 per month per. This was approved during the meeting of the Board of Directors No. 156 (3/2005) on March 18, 2005 and has been in effect since March 2005 without any change.
- 2) The annual remuneration must be approved by the Shareholder's Meeting each year. For the past 2006, the 22nd Annual General Meeting of Shareholders (Year 2007), had approved the annual remuneration for 9 Directors, totaling of Baht 1,425,000, using the same basis of allocation as in the past years by which 1.5 parts were allotted for the Chairman at Baht 225,000, 1 part each for the remaining 8 Directors, at Baht 150,000 each.
- 3) Additional remunerations for other 2 subcommittees are as follows:
 - 3.1) The Audit Committee, consisting of 3 members, receives fixed monthly remuneration as follows. The Audit Committee Chairman receives Baht 30,000 per month and the other two Audit Committee Members receive Baht 10,000 per month each. The above remuneration rates have been used since May 2006 after approval by the 21st Annual General Meeting of Shareholders (Year 2006).
 - 3.2) The Nomination and Remuneration Committee, consisting of 4 members, receives fixed monthly remuneration as follows. The Nomination and Remuneration Committee Chairman receives Baht 12,000 per month and the 3 committee members receive Baht 10,000 per month each, The above remuneration rates have been used since April 2007 after approval by the 22nd Annual General Meeting of Shareholders (Year 2007).

The amount of remuneration for the Directors during the year for 2007 and the scope of authorities and duties for each of the Committees have been disclosed in the Annual Report Year 2007 under the Remuneration for Directors and Management section, which had been forwarded in advance to every shareholder along with this meeting invitation.

The Board of Directors' Meeting No. 189 (2/2008) dated February 25, 2008 had thoroughly considered the appropriateness of the remunerations in various aspects, having compared them with references from the listed companies in the same industrial sector, including consideration of the business expansion and increase in earnings of the Company. Therefore, the Board of Directors had resolved to propose to the Shareholders' Meeting to consider approving the remunerations for the Directors as follows:

- 1) Since the fixed monthly remunerations for the Chairman of the Board and Directors of the Company had not been adjusted since year 2005 and the Board of Directors has managed and developed the Company to attain excellent operating results for the past 3 years. Thus, an increase of monthly remuneration was proposed as follows; an increase of monthly remuneration for the Chairman of the Board from Baht 50,000 per month to Baht 60,000 per month; and for the Directors from Baht 20,000 per month per person to Baht 30,000 per month per person.
- 2) During the past 2007, the Company attained excellent operating results, higher than the established target. Thus, the annual remuneration was proposed as follows; Baht 300,000 for the Chairman of the Board and Baht 200,000 for each of the Directors.
- 3) Since the remunerations for the Company's Audit Committee Members were still lower than the average level of the listed companies with similar sales revenues. Thus, an increase of monthly remuneration for the 2 Audit Committee Members was proposed from Baht 10,000 per month to Baht 15,000 per month. The remuneration for the Audit Committee Chairman would remain the same at Baht 30,000 per month.
- 4) In order to adjust the remuneration for the Chairman of the Nomination and Remuneration Committee to the level comparable with other companies in general, an

increase of monthly remuneration for the Chairman of the Nomination and Remuneration Committee was proposed from Baht 12,000 per month to Baht 20,000. The remuneration for the Nomination and Remuneration Committee Member would remain the same at Baht 10,000 per month.

The criteria and procedure for proposing the remunerations of the Directors appeared on Page 20 of the Invitation to the 23rd Annual General Meeting of Shareholders (Year 2008). The determination of remunerations for the Directors above had passed through the Nomination and Remuneration Committee by comparing the information on the directors' remunerations of the listed companies of year 2006 with the directors' remunerations of the Company and it appeared that the Company did not propose to adjust them higher than the average level of the said information. It was deemed appropriate when considering the time and dedication that the Board of Directors has offered. Therefore, the Meeting was requested to consider voting as proposed above.

Shareholder For this meeting agenda No. 6, there was an objection by the shareholder that according to the report for the past two years, the remunerations for the Directors had been paid regardless whether or not the Directors attended the meeting. The Company should pay remuneration to the Directors for every meeting attendance. However, for the proposed increase of Directors' remunerations this year, the shareholder fully agreed since the operating results of the Company have improved and therefore the remunerations for the Directors should be increased. The remuneration should not be considered as a monthly salary but should link with the operating results. However, according to the practice of every listed company in the Stock Exchange that once the remunerations have been increased, the company will never propose for reduction of remunerations even if the net earnings or the operating results have decreased. On the other hand, the dividend payment for the shareholders cannot be the same or increase every year but the dividend can be reduced when the operating results of the Company have decreased.

Chairman Mr. Prakit Pradipasen, Chairman, clarified that presently the trend for meeting allowances for the Directors has changed due to the fact that the Directors do not work only on the day of the meeting but always have responsibilities even during the time outside the meeting. Occasionally, Directors have to introduce Company's products and the Board of Directors also convenes meeting every month. Accordingly, the Directors' remunerations should not only be linked with the net earnings but the increases in the Directors' remunerations are also compared with other listed companies within the same industrial sector on the Stock Exchange of Thailand. The liabilities of the Directors have also increased according to the most recent Securities and Exchange Act (No. 4) B.E. 2551 of which previously fine was the only penalty but now the Directors may be imprisoned if they have not complied with the rules and regulations. Therefore, it is now difficult to find the Directors that are capable and dedicated to the company and it is necessary to compensate the directors according to their capabilities and dedication and also at the rates comparable with other companies within the same industrial sector.

The Chairman provided opportunity for inquiries from the shareholders and when there was no inquiry, the Chairman asked the meeting to consider voting for the remunerations of the Directors as proposed above.

Resolution: The Shareholders' Meeting thoroughly considered and unanimously resolved to approve the remunerations and the annual remunerations according to the opinions of the Board of Directors and the Nomination and Remuneration Committee, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

AGENDA 7: APPOINTMENT OF THE AUDITOR AND DETERMINATION OF THE AUDIT FEE

The Chairman assigned Mr. Somboon Phuvoravan, Audit Committee Chairman, to explain on the following details for the appointment of the auditor and determination of the audit fee.

Mr. Somboon Phuvoravan, Audit Committee Chairman, reported that the Audit Committee had selected the auditor for year 2008 from 4 firms which were considered during the Board of Director's Meeting No. 189 (2/2008) dated February 25, 2008 which resolved to propose to the Shareholders' Meeting to consider appointing Mr. Winid Silamongkol, Certified Public Accountant Registration No. 3378 or Mr. Thiridthong Thepmongkorn, Certified Public Accountant Registration No. 3787, or Ms. Bongkot Amsageam, Certified Public Accountant Registration No. 3684 of KPMG Phoomchai Audit Limited, to be the auditor with the yearly audit fee of Baht 630,000 and the quarterly audit fee of Baht 130,000 for each of the three quarters for a total fee of Baht 1,020,000. This is an increase from 2007 by Baht 30,000 or 3.03 percent. Accordingly, the Audit Committee had approved of the above matter and therefore, proposed the Shareholders' Meeting to consider approving the matter as proposed above.

The Chairman provided opportunity for the shareholders to make the inquiries.

Shareholder Since KPMG Phoomchai Audit Limited had been the auditor for the Company for approximately three years or longer, the question was whether or not the Company had policy for changing the auditor after certain period of time, or would continue to use this same audit firm. If the Company changed the auditor, there might be some new information which might benefit the shareholders.

Director Mr. Anun Louharanoo, Director, Audit Committee Member, clarified that the Company has policy which is in line with the above proposal by the shareholder. The Company had issued letters inviting six audit firms altogether but only four audit firms submitted the proposals. The other two audit firms did not submit their proposals. Four proposals were submitted by large audit firms of which the Company must consider the qualifications of the auditors whether they were in compliance with the Securities and Exchange Commission and that the auditor could audit and sign the financial statements of the listed companies. By comparison, KPMG Phoomchai Audit Limited proposed the lowest audit fee which should save the expense for the Company. If others proposals were chosen, the Company would have difficult time explaining to the shareholders. As for the subsequent years, if there is an audit firm that offers lower audit fee, the Company would consider selecting such audit firm except if the shareholders have other policies.

Shareholder For the past 22nd Annual General Meeting of Shareholders (Year 2007), the shareholder had question concerning the increase of the annual audit fee but for this meeting, the question was on the increase of the interim audit fee. Accordingly, the auditor had provided reasons for the increase of audit fee during the previous meeting that the Company had just become a listed company which required additional work on the financial statements and thus the increase in expenses for the annual audit fee. However, the shareholder would like to know the reason for the proposed increase of the interim audit fee for this year as the Company had no additional financial statements and the structure of its subsidiary companies was not so complex. Therefore, the shareholder wished to know the reasons for the audit fee increase.

Director Mr. Anun Louharanoo, Director, Audit Committee Member, clarified that the audit fee increase was due to the increase in the working hours as during the past year, there was additional production line NT8, contributing to increase in the workload and this year, there is expansion of production capacity of the production line NT9, adding to more workload. Therefore, the salaries of the staff of KPMG Phoomchai Audit Limited must be raised which is considered normal and the increase of the audit fee is not considered significant and it is adjusted to correspond with the additional workload and working hours.

Auditor Ms. Bongkot Amsageam, the auditor from KPMG Phoomchai Audit Limited, clarified that according to the information on Page 21, the annual audit fee for year 2007 was at Baht 990,000, consisting of the annual audit fee of Baht 600,000 and interim audit fee of Baht 390,000 and the audit fee was increased by Baht 30,000 when compared between year 2007 and year 2008. The increase of audit fee is actually on the annual audit fee, not on the interim audit fee. The reasons for the 3 percent increase are based on the number of working hours that the firm has estimated as compared to the actual working hours and the anticipated working hours for the subsequent year. Also, the audit fee increase is due to the business expansion of the Company and revision of the accounting standard of which the firm performs the review in every quarter. Therefore, the firm has requested for the audit fee increase as proposed above.

The Chairman provided opportunity for the shareholders to make inquiries and since there was no further inquiry, the Chairman asked the meeting to consider voting for this meeting agenda as proposed above.

Resolution: The Shareholders' Meeting thoroughly considered and resolved to approve the appointment of the proposed auditor and the determination of audit fee according to the opinions by the Board of Directors and the Audit Committee as proposed above, with the following number of votes.

Number of "Approve" Votes:	780,340,073	Votes
Number of "Disapprove" Votes:	-	Votes
Number of "Abstain" Votes:	-	Votes

AGENDA 8: CONSIDERATION OF OTHER MATTERS

The Chairman provided opportunity for the shareholders to inquire additional information concerning the business management of the Company as follows:

Shareholder The shareholder had inquiries which can be summarized into following three major categories.

1. The Board was asked to comment on the size of the Company and whether or not the Company has experienced any impact from the economy of scale.
2. The prices of raw materials have kept increasing. The question was if the Company expanded its capacity, whether or not the Company might have more bargaining power.
3. There are constant changes with regard to the distribution channels and sales channels. The question was that if the Company expanded its capacity, how much changes would be to the distribution channels and sales channels.

Director Mr. Asanee Chantong, Managing Director, clarified that the main raw material is cement. There are several cement suppliers and the Company has the bargaining power since the Company is a major buyer of cement. Currently, there has been a new type of distributing channel which is through "Modern Trade" retail stores and the Company has already been in this market.

Chairman Mr. Prakrit Pradipasen, the Chairman, clarified that the Company wished to expand its business but it must be done gradually for sustainable growth and stability. Currently, the Company possesses a sizeable factory and after the addition of NT9 production line, there would be no space to add more production lines at the existing factory location. However, the Board of Directors would consider expanding to other location if there is an opportunity for the Company to develop further.

- Shareholder The shareholder inquired about 3 following issues.
1. The sources for the increase in inventory and account receivable for this year and how these increases would be resolved for the following years.
 2. The business objectives for this year
 3. The operating schedule of the NT9 production line
- Director Mr. Asanee Chantong, Managing Director, clarified that the increase in inventory during the end of year occurred from the increase in production in preparation for the sales during selling season at the beginning of the year. As for the increase in account receivable at end of year resulted from the “Diamond Warehouse” Promotion which was organized to deliver products to the customers for their inventories in preparation for the next selling season.
- Chairman Mr. Prakrit Pradipasen, the Chairman, clarified that the Company’s objective was to grow about 7 to 10 percent. As for the NT9 production line, it would take approximately 22 months to complete the installation.
- Shareholder The shareholder inquired about the Company’s plan for the Jearanai products and the reason for the decrease in the property, plant and equipment transaction by Baht 33 million.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director Sales and Marketing, clarified the marketing plan for the Jearanai products focuses on the group of architects and designers and the Company also has employed the service teams for roofing services in order to undertake housing projects and resorts. Accordingly, at the Architect Fair 2008 to be held during April 29, 2008 through May 4, 2008, the Company will introduce its new profile at this Architect Fair 2008.
- Director Mr. Asanee Chantong, Managing Director, clarified that the decrease in the property, plant and equipment transaction of Baht 33 million was from the normal depreciation.
- Shareholder The shareholder inquired concerning the laws concerning asbestos, whether or not the existing production lines No. 1 to 6 could be converted to produce non-asbestos products and how much investment budget would be required.
- Chairman Mr. Prakrit Pradipasen, the Chairman, clarified that the Company is currently preparing and starting to test and convert the production line into the non-asbestos capability with an investment budget of around Baht 100 million.
- Shareholder The shareholder inquired about how many more years the Company expected to sell products containing the asbestos and when the Government would be stringent on this issue. Also, the shareholder wished to know about Company’s view on this issue.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director Sales and Marketing, clarified that it was expected that the Government would not prohibit the use of asbestos just yet and therefore, the Company would continue to utilize the asbestos.
- Shareholder The shareholder inquired about the short term marketing plan as the price of agricultural products had increased significantly during the past year and one of the main target groups for the cement tile products is the farmer group. This farmer group should now have more buying power. As the Company had problem with the production capacity and so the question was how the Company planned for the short term marketing to meet the rising demand.
- Director Mr. Satid Sudbuntad, Director and Deputy Managing Director Sales and Marketing, clarified that the existing production lines have been improved for the efficiency and have been operated in full capacity in order to build up inventory for sales during the next selling season, of which on the average, the Company’s production rate should be able to support the purchase demand from the customers.

Afterward, the Chairman inquired whether any shareholder had any inquiry during this meeting.

It appeared that no one had any further inquiry in this meeting.

The Chairman therefore moved to close the meeting and expressed thank to all the shareholders for attending this meeting and for the comments that are beneficial to the Company, of which will be compiled for further consideration for the benefit of the Company.

The meeting was closed at 12:30 hrs.



Mr. Prakrit Pradipasen
Chairman of the Meeting



Ms. Thanakarn Phanthapirat
Secretary to the Meeting