

MGC/016/2010

April 9, 2010

- Re. : Notice of the Annual Ordinary General Shareholders Meeting No.1/2010
Attn. : Shareholders of Modernform Group Public Company Limited.
Encl. : 1. A copy of the minutes of the Annual Ordinary General Shareholders Meeting No.1/2009. (Enclosure 1)
2. Directors' report and Annual Report for the year 2009 including a copy of Balance Sheet and Statement of Profit and Loss with the Auditor's Report for the year ended December 31, 2009. (Enclosure 2)
3. Information for review of the annual dividend payment in 2009. (Enclosure 3)
4. Credentials of Directors and Independent Directors whose terms are to be renewed. (Enclosure 4)
5. The Directors' remuneration for year 2010. (Enclosure 5)
6. Appointment of the Company's Auditor and the auditor's remuneration for year 2010. (Enclosure 6)
7. Articles of Association of Modernform Group Public Company Limited. (Enclosure 7)
8. Proxy forms. (Enclosure 8) (Documents Required Prior to attending the Meeting / Proxy A / Proxy B)
9. Map of the Meeting venue. (Enclosure 9)
10. Registration Form (Enclosure 10)

Please be advised that the Board of Directors' Meeting No.1/2010 held on February 25, 2010 has reached a resolution for the Annual Ordinary General Shareholders Meeting No.1/2010 to be held on **Wednesday April 28, 2010 at 10.30 hours** (Registration starting from 9.30 hours) at the Conference Room of the head office on the 25th floor, Modernform Tower, located at 699 Srinakarindr rd., Suanluang, Bangkok 10250. The agenda are as follows.

1. Chairman's note to the meeting

2. To review and approve the minutes of the Annual Ordinary General Shareholders Meeting No.1/2009. (Enclosure 1)

Facts & reasons : The Annual Ordinary General Shareholders' Meeting No. 1/2009 was held on 23rd April 2009 with completion of a copy of the minutes of meeting within 14 days. The copy of the minutes was submitted to the Stock Exchange of Thailand within the determined period and posted on the Company's website. In addition, it was provided as the Enclosure 1.

The Board's Opinion : It was agreed to propose the Minutes of the Annual Ordinary General Shareholders' Meeting No. 1/2009, which were accurately recorded according to the Board of Directors, for approval. The Company posted the mentioned Minutes on its website with this invitation letter for a meeting from 19th March 2010 onwards.

3. Report on the Company's performance for the fiscal year 2009 and the Company's Annual Report (Enclosure 2)

Facts & reasons : The Board of directors' report the Company's performance for the year 2009 was shown in the Annual Report which was sent together with this notice for shareholders' preview.

The Board's Opinion : A full report and the Annual Report will be presented by the Directors on the Company's performance for year 2009 at the Shareholders' Meeting for information and suggestion.

4. To review and approve the audited Balance Sheet, and the Profit and Loss Statement for the year ended December 31, 2009. (Enclosure 2)

Facts & reasons : The Balance Sheet and the Profit and Loss Statement for the year ended December 31, 2009 as shown in the Company's Annual Report was audited by the Company's Auditor and reviewed by the Audit Committee and sent together with this notice.

The Board's Opinion : It was agreed to propose the shareholders' meeting to review and approve the annual balance sheet and profit/loss statement ending 31st December 2009 describing the Company's financial status and performance in the previous year. The mentioned financial statements have been audited and certified by Ernst & Yong Co., Ltd.'s auditor on 25th February 2010. The statements have been reviewed by the Audit Committee.

5. To consider and approve the appropriation of Company's earning for the year-ended and the annual dividend payment for the fiscal year 2009. (Enclosure 3)

Facts & reasons : Since profit after tax for this year was 299.5 million baht and the unappropriated retained earnings at the end of the year were 861.5 million baht, the fact that the Company has sufficient cash flow, and the Company dividends policy of paying dividend at not less than 60% of its consolidated net profit (dividends for the years 2005-2009 was enclosed herewith). The Board's Meeting No.1/2010 on February 25, 2010 had reached a resolution of paying dividend at the rate of Baht 3.00 per share or 80.2% of net profit. The interim dividend had been paid at the rate of Baht 1.00 on October, 2009 the balance of Baht 2.00 per share will be paid to shareholders as dividend accordingly.

The Board's Opinion : The Shareholders' Meeting should approve the annual dividend payment for the fiscal year ending December 31, 2009 to the shareholders at the rate of Baht 3.00 The interim dividend had been paid at the rate of Baht 1.00 on October 2009, the balance of Baht 2.00 per share will be paid on May 27, 2010 to the Shareholders listed on the record date on May 11, 2010. Also, May 12, 2010 shall be the book closing date on which the shareholder list as specified in section 225 of the Securities and Exchange Act shall be complied.

6. Election of Directors to replace those retired by rotation and appoint additional independent director. (Enclosure 4)

Facts & reasons : According to the Company's Articles of Association, No.19 Chapter 4, one-third of the Directors shall retire by rotation each year. All 4 retiring Directors this year are well qualified persons and have contributed to the growth of the company with efficiency. Credentials of 4 Directors proposed for renewal were enclosed herewith. Presently, the Company has three (3) independent directors, accounting for 27 percent of total directors. In order to comply with the requirements of the Securities and Exchange Commission's requirements stating that the Company shall consist of at least one-third of total directors as independent directors. Therefore, it was agreed to appoint one more independent director. After that, the Company has four (4) independent directors of total 11 directors, amounting to 36 percent or one-third of total directors.

The Board's Opinion : The Board of Directors' Meeting No. 1/2010 has resolved that the Meeting should appoint the 4 retiring Directors to be reelected as the Company's Directors for another term and propose to appoint Mr. Chaiyot Paporn as another independent director as he is qualified for the Company's definition of independent director. This is to be in compliance with the requirement by the Securities and Exchange Commission. Details as per enclosure 4.

7. To determine the Director's remuneration for the year 2010. (Enclosure 5)

Facts & reasons : The General Shareholders Meeting No.1/2009 has approved the same remuneration for the Directors remuneration for year 2009 to the amount of Baht 60,000 per quarter for the Chairman, and Baht 45,000 per quarter for each Director, and has approved to pay additional Bath 20,000 per month as car allowance to the Chairman of Audit Committee and Baht 17,000 for each Audit Committee Director.

The Board's Opinion : The Board of Directors' Meeting No1/2010 has proposed to maintain the quarterly remuneration of Directors for year 2010 at the amount of Baht 60,000 for the Chairman and the amount of Baht 45,000 for each Director, and additional Baht 20,000 per month as car allowance for Chairman of Audit Committee and Baht 17,000 for each Audit Committee Director. The rate is compatible with the current rate paid by listed companies in the same industry, information of which was provided by the SET for the year 2007 and the downtrend of the economic situation in 2010 has also been taken into consideration.

8. Appointment of the Company's Auditor for the year 2010 and to determine the remuneration. (Enclosure 6)

Facts & reasons : Ernst & Young Office Limited has been appointed as Company's Auditor for the last 19 years and has been Auditor for 3 of the Company's subsidiaries and associated companies. The Auditor's remuneration for year 2009 in the amount of Baht 1,430,000 per year, an increase of 2.9% from 2008. For year 2010, the Audit Committee has approved the same remuneration as year 2009 at Baht 1,430,000 per year. The Board of Directors has made comparisons with audit fee of other audit firms of the same standard and has completed the assessment of the Auditor's performance. Details as per enclosure 6.

The Board's Opinion : The Meeting should resolve to approve the appointment of Ms.Rungnapa Lertsuwankul, CPA No.3516 or Ms.Vissuta Jariyatanakorn, CPA No.3853 or Ms.Sumalee Reewarabandith, CPA No.3970 from Ernst & Young Office Limited as Company's Auditor, and the remuneration of Baht 1,430,000 in 2010 representing same as year 2009 as proposed by the Audit Committee Meeting no.1/2010 on February 25, 2010.

9. Other matters (if any).

The shareholder register book shall be recorded on March 15, 2010 for the right of the shareholders to attend the Annual Ordinary General Shareholders Meeting. Also March 16, 2010 shall be the book closing date on which the shareholder list shall be compiled as specified in section 225 of the Securities and Exchange Act.

You are cordially invited to attend the Meeting at the time, date and location stated above (*enclosure 9*). To facilitate the shareholders' meeting with faster registration, a shareholder or a proxy holder are kindly requested to bring a registration form and/or a proxy form with the shareholder's name identified and barcode printed as attached herewith, and identification document (Attachment 8) to show the officials for registration. We would like to thank you for your cooperation.

Sincerely yours,
For Modernform Group Public Company Limited



(Mr. Yothin Nerngchamnong)
Director