



บริษัท มั่นคงเคหะการ จำกัด (มหาชน)  
M.K. REAL ESTATE DEVELOPMENT PUBLIC COMPANY LIMITED

March 28, 2008

Subject : Invitation of the Annual General Meeting of Shareholders No. 1/2008

To : Shareholders of M.K. Real Estate Development Plc.

- Attachments :
1. Minutes of the Annual General Meeting of Shareholders No. 1/2007. held on Thursday, April 26, 2007.
  2. Annual Report 2007 included : The Company's balance sheet, profit and loss statements for the year ended December 31, 2007.
  3. Definition of Independent Director and Responsibilities of the Board of Directors.
  4. Transactions for attending on the meeting.
  5. The Company's Objectives about shareholders. (The full version is posted on [www.mk.co.th](http://www.mk.co.th))
  6. Map of location for the meeting.
  7. Proxy Form : Type B (Recommend)
  8. Registration Form

Notice of M.K. Real Estate Development Public Company Limited is hereby given that the Annual General Meeting of Shareholders No. 1/2008 held on Tuesday, April 29, 2008 at 2:00 pm. at Meeting room located at 3<sup>rd</sup> Floor, M.K. Building, Bantadthong Road, Kwang Wang Mai, Patumwan, Bangkok 10330 (Tel.02-216-6600-18), to consider the agenda as follows.

- 1) To certify the Minutes of the Annual General Meeting of Shareholders No. 1/2007 held on Thursday, April 26, 2007.

**Board's opinion**, recommend the shareholders to certify minutes of the Annual General Meeting of shareholders No. 1/2007 (Attachment No.1 and Posting on [www.mk.co.th](http://www.mk.co.th)).

- 2) To certify Annual Report on the Company's operating results in respect for the year ended December 31,2007.

**Board's opinion**, recommend the shareholders to acknowledge and certify the board of directors' report on the Company's operating results for 2007

- 3) To consider and approve the company's balance sheets, profit and loss statements for the year ended December 31, 2007.

**Board's opinion**, recommend the shareholders to approve the company's audited balance sheets, profit and loss statements for the year ended December 31, 2007 Which are approved by the Auditor and the Audit Committees certify.

**Highlight on Attachment No.2**

Details	Amount
• Total Assets	7,085,627,234 Baht
• Total Liabilities	2,389,694,151 Baht
• Total Revenues	2,030,774,408 Baht
• Income from Ordinary activities	290,161,884 Baht
• Earnings Per Share	0.33 Baht



- 4) To consider the annual dividend payment for 2007's operating results and the allocation of net profit for legal reserve. The company's policy of dividend payment rate at least 30% of each year net profit and that the board of directors approved the dividend rate, it has to be approved by shareholders' meeting respectively.

**Board's opinion**, recommend the shareholders to approve the annual dividend payment for the operation from January 1, 2007 to December 31, 2007 by the share register closing on Tuesday, April 08, 2008 at 12:00 p.m. will be the rate of dividend Baht 0.14 per share, the existing shareholders of 866,684,157 shares, total Baht 121,335,781.98 (One hundred twenty one million and three hundred thirty five thousand and seven hundred eighty one baht and ninety eight satang). The dividends will be paid to shareholders on Thursday, May 29, 2008. The rate of dividend is reserved to be changed and/or approved by the annual general meeting of shareholders.

Dividend Details	Year 2007	Year 2006
1. Income from Ordinary activities (Baht)	290,161,884.-	381,137,168.-
2. No. of shares (shares)	866,684,157	866,684,157
3. Dividend per share (Baht : shares)	0.14	0.14
4. Amount of Dividend payment (Baht)	121,335,781.98	121,335,781.98
5. Dividend Payment Ratio (%)	41.82	31.84

The Company had allocated up to 10% of net profit for the legal reserve of registered capital already, so that do not consider to allocate more.

(The Company's registered capital is Baht 867,616,848 and had allocated for legal reserve equal to Baht 86,761,685)

- 5) The board of directors approved an amendment of Clause 14 of the Company's Regulation.

Existing Clause 14. In every annual general shareholders' meeting, the entire board of directors will be reelected. The existing board of directors will continue to operate as an interim board as necessary until the new board of directors assume the position.

New Clause 14. In every annual general shareholders' meeting, a-third of members of the board of directors shall be retired by rotation. In the first year, the directors with the longest continual serving will retire first, and next-longest serving directors in the subsequent years. Directors who had been retired in this manner could be re-elected to resume the position. The existing board of directors will continue to operate as an interim board as necessary until the new board of directors assume the position.

**Board's opinion**, recommend the shareholders to approve the amendment to new Clause 14 as shown above for containing operation of the Company's board of directors.

- 6) Appoint the new directors to replace those whose tenure has ended, and fix the number of directors, their authority, and their remuneration for 2008. (Board of director's report is posted



on [www.mk.co.th](http://www.mk.co.th) and Attachment No.7 annual report on page 17 to 19)

**Board's opinion**, recommend that the following directors whose tenure has ended, be re-elected

As the Company's board of directors : The Board of Directors of the Company

are 12 persons s follows.

1. Mr. Chuan	Tangmatitham	Director
2. Mr. Prakairoek	Srutanond	Independent Director
3. Mr. Sanan	Srirungrojana	Independent Director
4. Mrs. Anchan	Tangmatitham	Director
5. Mr. Kasem	Thurakisna	Independent Director
6. Mr. Anan	Ahandrik	Independent Director
7. Mr. Suksri	Phruthamkul	Director
8. Mr. Nuttplusthron	Nonthachit	Director
9. Mr. Chukiat	Tangmatitham	Director
10. Miss Napaporn	Kamolsakdavikul	Director
11. Miss Chutima	Tangmatitham	Director
12. Dr. Ping	Kunawatsatit	Independent Director

1. The authorized directors are

1. Mr. Chuan	Tangmatitham
2. Mrs. Anchan	Tangmatitham
3. Mr. Chukiat	Tangmatitham
4. Miss Chutima	Tangmatitham

Two directors of four directors above can sign together and company's seal.

2. Approved one delegated director sign with company seal for the case of some specific purposes including the application for and/or transference of water or electrical or telephone or construction permit or home registration, conjugate entrance way and subdrain pipe to the public line.

1. Mr. Suksri	Phruthamkul
---------------	-------------

3. Approved the Directors' remuneration :

1. For the Directors' Meeting in 2008 : not exceed 400,000 Baht/year (equal to year 2007)

2. For the Nomination Sub-Committee and Compensation Sub-Committee.

- Chairman of Sub-Committee 10,000.-Baht/each meeting

- Sub-Committee 5,000.-Baht/each meeting

3. Bonus payment of directors for year ended 2007 :

• For the twelve directors, total Baht 1,934,400 (One million and nine hundred and thirty four thousand and four hundred baht). Or 161,200 Baht/Person

• In 2006, Bonus payment for twelve directors, total Baht 2,200,000 (183,333.33 Baht/Person)

• This bonus is considered on normal net profit of operating result for each year.

7) Appoint the auditor and fix the auditing fee for 2008.

**The opinion of the Board of Directors** : Appointed the following persons as auditors for 2008 period

	<u>Name</u>	<u>CPA No.</u>	<u>Auditing Firm</u>
	Mr. Pojana Asavasantichai	4891	Dharmniti Auditing Co., Ltd.
Or	Miss Chantra Wongsri-udomporn	4996	Dharmniti Auditing Co., Ltd.



The auditing fees of the Company's Financial Statements and Consolidated Financial Statements for the year 2008 are Baht 925,000 (Nine hundred and twenty five thousand baht), increasing from the year 2007 about 9.47%. The auditing fees for the year 2007 are Baht 845,000.-

M.K. Real Estate Development Plc. (Unit : Baht)	<u>2008</u>	<u>2007</u> (Compared)
- Review of Consolidated and Separated Financial Statements 3 quarters (150,000 x 3)	450,000.-	405,000.- (135,000 x 3)
- Audit of Consolidated and Separated Financial Statements	<u>475,000.-</u>	<u>440,000.-</u>
Total	<u>925,000.-</u>	<u>845,000.-</u>

8) Appoint the new Audit Committee to replace those whose tenure has ended and fix their remuneration.

The opinion of the Board of Directors : Approved to re-appoint the Audit Committee whose tenure has ended as follows :

The member of the Audit Committee are :

- 1.Mr. Kasem Thurakisna The Chairman of Audit Committee
- 2.Dr. Ping Kunawatsatit Audit Committee
- 3.Mr. Anan Ahandrik Audit Committee

And Approved Audit Committee remuneration :

For Audit Committee's meeting : not exceed 120,000.-Baht/year

- Chairman of Audit Committee 10,000.-Baht/each meeting
- Audit Committee 5,000.- Baht/each meeting

9) Consider other issues (if any).

Further more, the Board of Directors approved the closing of the register of shareholders for identifying the shareholders who have the right to attend the annual general meeting of shareholders No. 1/2008 and receive dividend, on Tuesday, April 08, 2008 at 12:00 noon until finish up the meeting.

The Company also produced the annual report 2007 in CD-ROM if the shareholders who need this Please contact : **Office of Information Systems, 719 M.K. Building, Bantadthong Road, Kwang Wang Mai, Patumwan, Bangkok 10330** Tel.02-216-6600-18 # 241 or Fax to : 02-216-6619

Please be invited to the annual general meeting of shareholders on the above schedule, by start registering at 12:00 noon.

For Proxy, please fill in the **attached form no.7** or download form [www.mk.co.th](http://www.mk.co.th). For Proxy to 3 independent directors please fill in **attached form no.4** For Registration process, Please bring in the Registration Form **attached no.8**

For Shareholders' convenience and right if you have and query please send e-mail to [contact@mk.co.th](mailto:contact@mk.co.th) or Fax to : 02-216-6619

Please be informed accordingly.

Sincerely yours,

MR. Nutplusthron Nonthachit  
Director and Assistant Managing Director-Administration  
Secretary to the Board of Directors