



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

March 25, 2010

Subject : Invitation of the Annual General Meeting of Shareholders No. 1/2010

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

- Attachments :
1. Minutes of the Annual General Meeting of Shareholders No. 1/2009. Held on Wednesday, April 29, 2009. [Click](#)
  2. Annual Report 2009 included: The Company's balance sheet, profit and loss statements for the year ended December 31, 2009.
  3. Definition of Independent Director and Responsibilities of the Board of Directors. [Click](#)
  4. Transactions for attending on the meeting. [Click](#)
  5. The Company's Objectives about shareholders. (The full version is posted on [www.mk.co.th](http://www.mk.co.th)) [Click](#)
  6. Map of location for the meeting. [Click](#)
  7. Proxy Form : Type B (Recommend) [Click](#)
  8. Registration Form. [Click](#)

Notice of M.K. Real Estate Development Public Company Limited is hereby given that the Annual General Meeting of Shareholders No. 1/2010 held on Wednesday, April 28, 2010 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.1/2009 held on Wednesday, April 29, 2009

**Board's opinion**, recommend the shareholders to certify minutes of the Annual General Meeting of shareholders No.1/2009 (**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, 2009.

**Board's opinion**, recommend the shareholders to acknowledge and certify the board of directors' report on the Company's operating results for 2009.

- 3) To consider and approve the company's balance sheets, profit and loss statements for the year ended December 31, 2009.

**Board's opinion**, recommend the shareholders to approve the company's audited balance sheets, profit and loss statements for the year ended December 31, 2009 Which are approved by the Auditor and the Audit Committees certify.



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Highlight on Attachment No.2

Details	Year 2009	Year 2008
• Total Assets	5,986,958,465 Baht	6,166,403,409 Baht
• Total Liabilities	1,366,885,322 Baht	1,858,998,005 Baht
• Total Revenues	2,522,842,483 Baht	2,180,825,467 Baht
• Income from Ordinary activities Shareholders' equity of the parent company	539,774,082 Baht	404,262,989 Baht
• Earnings Per Share	0.63 Baht	0.47 Baht

- 4) To consider the annual dividend payment for 2009's operating results and the allocation of net profit for legal reserve. The company's policy of dividend payment rate is at least 30% of each year net profit. After 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, 2009 to December 31, 2009 at the rate of dividend Baht 0.25 per share, of which 0.10 Baht per share was paid as an interim dividend on September 11, 2009. The final dividend payment will be paid at Baht 0.15 per share. The existing shareholders of 860,384,157 shares, (Total no. of shares 866,684,157 Less repurchased shares 6,300,000) total Baht 129,057,623.55. The dividends will be paid to shareholders on Thursday, May 27, 2010. The rate of dividend is reserved to be changed and/or approved by the annual general meeting of shareholders.

Shares Dividend Details	Year 2009		Year 2008
1. Income from Ordinary activities (Baht) Shareholders' equity of the parent company	539,774,082		404,262,989
2. No. of shares (shares)	860,384,157		866,034,157
3. Dividend per share (Baht : shares)	0.25		0.15
	0.10	0.15	-
4. Amount of Dividend payment (Baht)	215,096,039.25		129,905,123.55
5. Dividend Payment Ratio (%)	39.85		32.13

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) Appoint the new directors to replace those whose tenure has ended, and fix the number of directors, their authority, and their remuneration for 2010. (Board of director's report is posted on [www.mk.co.th](http://www.mk.co.th))



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and **Attachment No.2** annual report on page 17 to 20) There are 4 retired directors by rotation in 2010 AGM as follows:

- (1) Mr. Chukiat Tangmatitham,
- (2) Mr. Sanan Srirungrojana,
- (3) Mr. Suksri Phruthamkul,
- (4) Mr. Kasem Thurakisna

The Nominating Committee undertook nomination procedures for candidates most appropriate and beneficial in compliance with directors' quorum, qualifications, wisdom, talents, experience and expertise. Forgoing with conflict of interest, the Nominating Committee proposed to re-elect 4 retiring directors by rotation. The Nominating Committee who may have conflict of interest did not vote for this resolution.

**Board's opinion,** : Recommend the shareholders to approve the following persons for replacement as follows :

- (1) Mr. Chukiat Tangmatitham,
- (2) Mr. Sanan Srirungrojana,
- (3) Mr. Suksri Phruthamkul,
- (4) Mr. Kasem Thurakisna

The Nominating Committee had approved their beneficial qualifications, wisdoms, talents and experiences for the company and not to be the director or management of other business that have conflict of interest. For (2), (4) candidates, they are also qualified as independent director compliance with the Stock Exchange of Thailand and the company's definition of Independent Director.

The directors who may have conflict of interest did not vote for this resolution.

1. Approved the Authorized directors; as follows :

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 Phurthamkul

3. Approved the Directors' remuneration : as follows :

1. For the Directors' Meeting in 2010 : Totally not exceeding 800,000 Baht/year ;
  - Chairman of Directors 15,000.-Baht/each meeting
  - Director 10,000.-Baht/each meeting



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

- Chairman of Sub-Committee 15,000.-Baht/each meeting
- Sub-Committee 10,000.-Baht/each meeting

3. Bonus payment of directors for year ended 2009: as follows:

- For the twelve directors, total Baht 3,600,000.-(Three million and six hundred thousand Baht) Or 300,000.- Baht/Person
- In 2008, Bonus payment for twelve directors, total Baht 2,700,000. (225,000 Baht/Person)
- This bonus is considered on normal net profit of operating result for each year.

6) Appoint the auditor and fix the auditing fee for 2010.

**Board's opinion**, : Appointed the following persons as auditors for 2010 period as follows :

	<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.

For Information, Miss Chantra Wongsri-udomporn has signed as an auditor on the company's Financial Statements form year 2006 to 2009 (4 years), but Mr. Pojana Asavasantichai has never signed on these yet.

Both Auditors have no conflict of interest to the company and subsidiary's related persons.

<b>Auditing fees</b>	<b>Year 2010</b>	<b>Year 2009</b>
- Financial Statements for 3 quarters	480,000	450,000
- Annually Financial Statements	490,000	475,000
- Other Services	To be charged on actual-case ie., travel expense	-
Total	970,000	925,000

The auditing fees of the Company's Financial Statements and Consolidated for the year 2010 as above table; increasing from year 2009 about Baht 45,000 (4.86%).

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

**Board's opinion**, : 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 250,000.-Baht/year

- Chairman of Audit Committee 15,000.-Baht/each meeting
- Audit Committee 10,000.-Baht/each meeting

8) Consider other issues (if any).

Further more, the Board of Directors approved the shareholders register book for the right to



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receive for the annual general meeting of shareholders. No. 1/2010 and receive dividend, shall be recorded date on April 7, 2010. Also, April 8, 2010 shall be the book closing date on which the shareholders list as specified in section 225 of the securities and Exchange Act shall be complied.

On its website, invited all shareholders to propose qualified candidates items for the AGM agenda. Despite the invitation, neither candidates nor agenda items were proposed. Until now, no shareholders have proposed the above items yet.

The Company also produced the annual report 2009 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. Nuttplus throne Nonthachit  
Director and Assistant Managing Director-Administration  
Corporate Secretary