TK.017/ 2554 16 March 2011

Subject: Notification of the Resolution of the Board of Directors' Meeting No. 2/2011, Disclosure of the Acquisition of Assets and Additional Agenda for the Annual General Meeting of Shareholders for the year 2011

To: Managing Director
The Stock Exchange of Thailand

The Board of Directors' Meeting No. 2/2011 of Thitikorn Public Company Limited (the "Company") which was held on 16 March 2011 has passed the unanimous resolution to approve the Company to acquire the ordinary shares in Cetelem (Thailand) Company Limited from BNP Paribas Personal Finance S.A. in the number of 35,740,000 shares with a par value of Baht 100 each, representing 100 percent of the total shares of Cetelem (Thailand) Company Limited, at the purchase price of not exceeding Baht 5.6 per share, having the total purchase price of not exceeding Baht 200,000,000, and to authorize Ms. Prathama Phornprapha, the Managing Director of the Company, to take any action which is relevant to the transaction in all respects until completion of the transactions. In addition, in order to comply with Section 107 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) the meeting approved that this matter be proposed to the Annual General Meeting of Shareholders for the year 2011 for further consideration and approval.

The Company expected that such sale and purchase of the shares shall be completed by the end of April 2011 which will be the period after the shareholders' meeting has passed the resolution approving the acquisition of such shares.

This transaction is not considered as the acquisition of assets of listed company according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: The Disclosure and Best Practice of Listed Companies in Acquisition or Disposal of Assets B.E. 2547. The transaction size calculated according to the mentioned regulations is 3.38% of the net tangible asset (NTA).

However, this transaction is considered as a purchase or acceptance of transfer of the business of other companies or private companies by the Company according to Section 107 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) that the Company shall need a resolution passed from

the shareholders' meeting approving the entering into the transaction by votes of not less than 3/4 of the total votes of shareholders attending the meeting and having the rights to vote.

The information of this transaction is summarized as follows:

Transaction Date:	Within the end of April 2011. However, the Company will enter into the transaction after the shareholders' meeting of the Company passes a resolution of not less than 3/4 of the total votes of shareholders attending the meeting and having the right to vote.
Relevant Parties:	Seller: BNP Paribas Personal Finance S.A. (a company registered and established in France) Purchaser: Thitikorn Public Company Limited
Relation with the Company:	The Seller and the Purchaser have no relationship to each other according to regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) concerning the related transactions.
General Characteristic of the transaction:	The Company will purchase the ordinary shares in Cetelem (Thailand) Company Limited from BNP Paribas Personal Finance S.A. in the number of 35,740,000 shares with a par value of Baht 100 each, representing 100 percent of the total shares of Cetelem (Thailand) Company Limited, at the purchase of not exceeding Baht 5.6 per share, having the total purchase price of not exceeding Baht 200,000,000.
Transaction Size:	The transaction size is [3.38]% of the net tangible asset (NTA) calculated based on net tangible assets method.
Details of the Acquired Assets:	The ordinary shares in Cetelem (Thailand) Company Limited in the number of 35,740,000 shares with a par value of Baht 100 each at the purchase price of not exceeding Baht 5.6 per share, totaling not exceeding Baht 200,000,000 as of the date of acquisition).
Shareholding Proportion Before Acquisition:	None
Shareholding Proportion After Acquisition:	100 %
Related Person and Shareholding:	The Company and the Purchaser have no relationship to each other according to regulations of the SET and the SEC concerning the related transactions.
Value of Considerations:	Cash in the amount of not exceeding Baht 200,000,000

Benefits from the Transaction: As Cetelem (Thailand) Company Limited previously conducted its business similar to the Company's business and had a customer base which is in the targeted customer of the Company. Therefore, the acquisition of such shares will allow the Company to exploit the assets which currently belong to Cetelem (Thailand) Company Limited, such as customer data base and operating system, and to rapidly and expediently expand the customer base and market share of the Company in the future.

Source of Fund: Working capital of the Company

Whereas, the Company has reported the resolutions of the Board of Directors' Meeting No. 1/2011 which was held on 23 February 2011, calling for the Annual General Meeting of Shareholders for the year 2011 and setting the agenda of the meeting. The Company would like to inform that the schedule for the Annual General Meeting of Shareholders for the year 2011 shall be the same which is Wednesday 20 April 2011 at 2.00 p.m. at Meeting Room 5th floor SP Arcade, located on 69 Ramkhamhaeng road, Huamark, Bangkapi, Bangkok. Therefore, the Company would like to add an agenda to the meeting to be agenda 9 as follows:

Agenda 9: To consider and approve the purchase of the ordinary shares in Cetelem (Thailand) Company Limited

Directors' Comment: The Board of Directors has considered the investment carefully and reckoned that the investment in the ordinary shares in Cetelem (Thailand) Company Limited is appropriate and beneficial to the Company and the Company's shareholders due to the fact that Cetelem (Thailand) Company Limited used to engage in business which is familiar to the Company's business and had a customer base in the target customers of the Company. Therefore, the acquisition of shares in Cetelem (Thailand) Company Limited will cause the Company to be able to fully benefit from the existing assets of Cetelem (Thailand) Company Limited such as customer information and system. As a result, the Company will be able to execute its implementation plan in order to expand its customer base and market share more rapidly and more conveniently in the future. Thus, the Board of Directors agreed that the shareholders should consider and approve the said transaction.

The agenda for the Annual General Meeting of Shareholders for the year 2011 of Thitikorn Public Company Limited are as follows:

Agenda 1:	To certify the Minutes of the Annual General Meeting of Shareholders for year 2010 dated 20 April 2010
Agenda 2:	To acknowledge and approve the Company's annual report and the Company's operating results 2010
Agenda 3:	To verify and approve the audited balance sheet and profit and loss statements for the year ended 31 December 2010
Agenda 4:	To consider and approve the distribution of dividends and appropriation of the profit for the operating results for the financial year 2010
Agenda 5:	To consider and approve the appointment of directors replacing those retired by rotation
Agenda 6:	To consider and approve the remuneration of the Board of Directors for the year 2011
Agenda 7:	To consider and approve the appointment of auditors and their remuneration for the year 2011
Agenda 8:	To consider and approve the issue and offering of debentures.
Agenda 9:	To consider and approve the purchase of the ordinary shares in Cetelem (Thailand) Company Limited
Agenda 10:	To consider and approve other agendas (if any)

Please be informed accordingly.

Sincerely yours,

(Ms.Prathama Phornprapha)
Managing Director