

Translation

**Minutes of the Annual General Shareholders Meeting No. 16/2009
of
Dusit Thani Public Company Limited
Convened on Monday April 27, 2009 at 2.00 p.m.
At Vimarnsuriya Room, The Dusit Thani Hotel
946 Rama IV Road, Silom, Bangrak, Bangkok**

Mr. Chatri Sophonpanich, Chairman of the Company, chaired the meeting and proposed Mrs. Sinee Thienprasiddhi, Director and Company Secretary, to report attendants to the meeting.

Mrs. Sinee Thienprasiddhi reported that there were 227 shareholders and proxies presented holding 73,503,680 shares equivalent to 86.47 % of the total 85,000,000 shares issued and paid-up. There was a quorum in accordance with the Articles of Association of the Company.

After the Chairman declared the meeting opened, there were additional 51 shareholders, including those represented by proxies, representing 31,632 shares totalling 278 shareholders and proxies attending the meeting, representing the total of 73,535,312 shares equivalent to 86.51 % of the total issued and paid-up shares.

In this meeting, Directors, Executives and Auditors from PricewaterhouseCoopers ABAS Company Limited attended the meeting as followings:

Directors

- | | |
|--------------------------------|--|
| 1. Thanpuying Chanut Piyaoui | Honorary Chairperson and Director |
| 2. Mr. Chatri Sophonpanich | Chairman |
| 3. Professor Hiran Radeesri | Independent Director / Audit Committee
Chairman / Compensation Committee
Chairman / Nomination Committee
Chairman |
| 4. Professor Sansern Kraichiti | Independent Director / Audit Committee
Member / Compensation Committee Member
/ Nomination Committee Member |
| 5. Mr. Sakdi Kiewkarnkha | Independent Director / Audit Committee
Member / Compensation Committee Member /
Nomination Committee Member |
| 6. Mr. Chanin Donavanik | Director / Managing Director / Chief
Executive Officer |
| 7. Mrs. Sinee Thienprasiddhi | Director / Company Secretary / Executive
Director / In charge of Chief Financial Officer |

Executives

Mrs. Jongkonnee Chantaworakit
Mrs. Ratana Chobchai

VP Accounting and Finance
AVP Legal and Administration

Auditor from PricewaterhouseCoopers ABAS Limited

Mrs. Nattaporn Phan-Udom

The Chairman declared the Meeting open and asked Mrs. Sinee Thienprasiddhi to explain the voting process for each agenda.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, stated that in voting on each agenda, if there is no objection or no one abstain, it is considered that the shareholders attending the meeting unanimously approve the issue. If any shareholder wished to object or to abstain from the vote, such shareholder should raise their hand and fill in the voting card which had provided to the shareholders when registration. The Company's officers shall gather such vote cards and check the number of the votes. Subsequently, the Chairman of the meeting shall announce the closure of voting cards acceptance and the voting cards shall be counted. After the completion of counting, the Chairman of the meeting shall inform the result of votes to the meeting. It shall be deemed that the shareholders who did not deliver the voting cards prior to the closure of voting cards acceptance, agree with such agenda. In considering the vote, one share shall have one vote. The resolution of the meeting shall be decided by a majority vote of shareholders attending the meeting and has the right to vote. For Agenda No. 8 and Agenda No. 9 shall has the resolutions not less than three-fourths of the total number of votes of shareholders attending the meeting and has the right to vote. In counting the votes, the auditors shall be the witness.

1 To approve the Minutes of the Annual General Shareholders Meeting No. 15/2008.

The Chairman stated that copy of the Minutes of the Annual General Shareholders Meeting No. 15/2008 was submitted to the Stock Exchange of Thailand within 14 days from the date of the meeting as statutory required by the regulation. The said minutes had been posted on the Company's web-site. It was also enclosed with this meetings invitation letter.

The Chairman proposed the meeting to approve the Minutes of the Annual General Shareholders Meeting No.15/2008 convened on Tuesday April 29, 2008.

The meeting considered and unanimously approved the said minutes as follows:

Total Attendance	235 Shareholders	Total	73,514,164 shares
Approved	235 Shareholders	By	73,514,164 votes Equivalent to 100.00 %
Disapproved	0 Shareholder	By	0 vote Equivalent to 0.00 %
Abstained	0 Shareholder	By	0 vote Equivalent to 0.00 %

2. To acknowledge and certify the performance of the Company for the year 2008.

The Chairman asked Mr. Chanin Donavanik to report the Company's 2008 performance to the Meeting.

Mr. Chanin Donavanik, Director, reported that in 2008, the Company could not achieve its target as expected due to uncontrollable external factors which had severely affected to

the Company's performance. The ongoing political turmoil and series of demonstration since the second quarter of the year, eventually led to the closure of Suvarnabhumi Airport during late 2008, damaging Thailand's image as tourist destination. In addition, the economic recession which initially weakened the financial markets in the U.S., Japan and Europe had become a truly global depression when it finally impacted Asian regions in late 2008. The repercussion of these situations had obviously given the tourism industry a hard time; not surprisingly, therefore, the Company witnessed the drops in its revenue generated by both owned and managed hotels in the country. As for the hotel in the Philippines, after a major renovation, the hotel had earned higher revenue, resulting in the increase of the Company's overall revenue accounting for 6 percent. Meanwhile, earnings from hotel management service were reported a 3 percent drop as affected by the aforementioned factors.

The managements realize that depending largely on domestic revenue is risky for the Company. In response to this, more aggressive strategies were established with an emphasis on the expansion of hotel management service in overseas locations. Furthermore, the Company also conducts thorough studies for both local and overseas investment projects. In so doing, it is inevitable that the Company's sales and operational expenses have been increased. Such expenses are, for example, public relation expense to promoting 5 new trademarks which have been developed consecutively since 2007 in order to gain wider recognition in the markets; and expense incurred by feasibility studies for development and investment projects. In addition, the Company had invested tremendously on human resources; experienced manpower has been employed in both domestic and representative office in the United Arab Emirates to accommodate business expansions focusing on hotel management service for already signed project and future growth.

The managements are fully aware of their responsibilities to achieve profitability and shareholders' dividend. Consequently, efforts have been put to find the optimum solution and strategies to generate revenue as well as to effectively manage costs and expenses so that the Company can eventually overcome this crisis.

The Meeting considered and unanimously resolved to acknowledge the Company's performance and certify the operation of the Directors and the Management of the Company for the year 2008 as follows:

Total Attendance	237 Shareholders	Total	73,514,274 shares
Approved	237 Shareholders	By	73,514,274 votes Equivalent to 100.00 %
Disapproved	0 Shareholder	By	0 vote Equivalent to 0.00 %
Abstained	0 Shareholder	By	0 vote Equivalent to 0.00 %

3. To consider and approve the Audited Balance Sheets and Statements of Income for the year ended December 31, 2008.

The Chairman asked Mrs. Sinee Thienprasiddhi to summarize the key issues appearing in the Company's audited balance sheets and the statements of income for the year ended December 31, 2008.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, stated that the Company's balance sheets and the statements of income for the year ended December 31, 2008, were

duly audited by the Company's certified public auditors without condition and also considered by the Audit Committee and the Board of Directors, respectively. Details were in 2008 Annual Report which was sent to the shareholders with this meetings invitation letter. The key issues were as follows:

Balance Sheets	Million Baht		Increase (Decrease)	
	2008	2007	Million Baht	%
Total Assets	5,940	6,515	(575)	(8.8)
Total Liabilities	1,805	2,401	(596)	(24.8)
Equity of the Parent Company	3,908	3,877	31	0.8
Book Value Baht	46.24	45.86	0.38	0.8

Statements of Income	Million Baht		Increase (Decrease)	
	2008	2007	Million Baht	%
Revenue from sales and services	3,197	3,026		
Management service income and Other income	286	282		
Gain on sale of property	245	2		
Total Revenues	3,728	3,310	418	12.6
Total Expenses	3,333	3,051	282	9.2
Income before interest and tax	395	259	136	52.5
Interest Expenses	72	87	(15)	(17.2)
Income Tax	96	40	56	140.0
Net Profit	227	132	95	71.9
Net Profit of the Parent Company	217	122	95	77.8
Net Profit per Share (Baht)	2.56	1.44	1.12	77.8

Mr. Prasit Piruncharoen, a shareholder, asked that besides Dusit Thani Manila, whether Company had revenue from hotel management service in other country.

Mr. Chanin Donavanik, Director, stated that in 2008 the company had revenue from 3 management hotels in United Arab Emirates.

Mr. Pipat Wongsiridej, a shareholder, asked that due to the economic and political crisis which happened, how to prevent the performance decline.

Mr. Chanin Donavanik, Director, stated that presently the problem is a lot of new hotels are built therefore the Company has tried to expand hotel business management service in overseas, for example in the United Arab Emirates, Dubai and India. The reason for expansion the business into overseas is risk diversification. The company will also try to control the expenses by rotating the existing employees both domestic and overseas working in Dusit Thani overseas chain instead of hiring new employees.

Chairman stated that at this moment the company has cost saving policies such as energy saving and may not hire a temporary employee. In long term, the company will expand hotel business management in overseas such as the Middle East Region. The economic recession affected the Company project to slow down, however, it still carries on. Additionally, in 2008 the Company gained on sale vacant land in Chiangmai. These could prove that the management has put the best effort in providing revenue or generate profit for the Company.

Mr. Chockboon Jirtpradubsilp, a shareholder, requested the part of Equity Ratio to be provided in graph format for easier consideration.

The Meeting considered and unanimously resolved to approve the Company's audited balance sheets and the statements of income for the year ended December 31, 2008 as follows:

Total Attendance	249 Shareholders	Total	73,518,026 shares	
Approved	249 Shareholders	By	73,518,026 votes	Equivalent to 100.00 %
Disapproved	0 Shareholder	By	0 vote	Equivalent to 0.00 %
Abstained	0 Shareholder	By	0 vote	Equivalent to 0.00 %

4. To consider and approve the profit appropriation and the payment of dividend for 2008.

The Chairman asked Mrs. Sinee Thienprasiddhi to report this matter to the Meeting.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, reported retained earning as follows:

Retained earnings brought forward	1,221.36	Million Baht
Add Net profit for the year 2008	<u>216.63</u>	Million Baht
Total retained earnings	1,437.99	Million Baht
Less Dividend for the second half year of 2007		
Baht 0.50 per share, paid on May 22, 2008	<u>(42.50)</u>	Million Baht
Balance retained earnings	1,395.49	Million Baht
The appropriation was requested for approval as follows:		
Interim dividend for 85,000,000 shares,		
Baht 0.50 per share,		
paid on September 9, 2008 (42.50) Million Baht		
Second half year dividend		
for 85,000,000 shares, Baht 0.50 per	<u>(42.50)</u> Million Baht	Million Baht
Retained earnings carried forward	<u><u>1,310.49</u></u>	Million Baht

The total dividend payments of Baht 85 Million not exceed retained earnings of the Separate Financial Statements as of December 31, 2008 which was Baht 541 Million.

Dusit Thani Public Company Limited fixed the Record Date on April 3, 2009 in which the shareholders have the right to attend the 2009 Annual General Meeting of Shareholders and to receive the 2008 final dividend. The Company will close the share registration book on April 7, 2009 for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551). If the meeting approved as proposed, the 2008 final dividend payment will be paid on May 21, 2009.

The Meeting considered and unanimously resolved to approve the dividend payment of year 2008 as proposed as follows:

Total Attendance	253 Shareholders	Total	73,518,351 shares		
Approved	253 Shareholders	By	73,518,351 votes	Equivalent to	100.00 %
Disapproved	0 Shareholder	By	0 vote	Equivalent to	0.00 %
Abstained	0 Shareholder	By	0 vote	Equivalent to	0.00 %

5. To appoint the Directors to replace whose tenure will end.

The Chairman proposed Mr. Sakdi Kiewkarnkha, Independent Director and Nomination Committee Member, to report to the meeting.

Mr. Sakdi Kiewkarnkha, Independent Director and Nomination Committee Member, stated that according to the Public Company Limited Act and Article 14 of the Company's Articles of Association, in every Annual General Meeting of Shareholders, one-third of all directors must be retired. This year, 4 of 10 directors whose tenure will end as follows:

Item	Name	Position	Age (Year)	In 2008 had 6 meetings Attendance (times)
1	Professor Sansern Kraichitti	Independent Director/Audit Committee Member/Compensation Committee Member/Nomination Committee Member	82	6/6
2	Col.Lt.Chattrachai Bunya-Ananta	Director/Executive Director	76	4/6
3	Mr.Chanin Donavanik	Director/Executive Director/Managing Director/Chief Executive Officer	51	5/6
4	Mrs.Since Thienprasiddhi	Director/Executive Director/Company Secretary	50	6/6

Col.Lt.Chattrachai Bunya-Ananta, Director whose tenure will end in this meeting is presently Independent Director, Nomination Committee Chairman and Compensation Committee of MBK Plc. and the Chairman of Royal Orchid Hotel (Thailand) Plc. which are the same business of the Company.

The Board of Director excluding the directors with relevant interest had considered persons who should be appointed to replace the retired directors. By considering policy, regulations and nomination procedure, it was of the view that the 4 retired directors were persons having appropriate qualifications and not having qualifications prohibited by any applicable rules and laws. Their knowledge, skills, expertise, vision, business ethics and capabilities were a benefit and good for the Company's business. Therefore, the meeting agreed with the Nomination Committee to propose the 4 retired directors should be re-elected by the Annual General Shareholders Meeting.

Details of each nominated director were sent to the shareholders with this meetings invitation letter.

Mr. Weerawat Pruksanubal, a shareholder, asked that as Col.Lt. Chattrachai Bunya-Ananta is Director in other companies which have the same business of the Company, whether this matter against the Articles of Association.

The Chairman stated that it will not against the Articles of Association, if the Shareholders' meeting approve the appointment.

Mr. Chanin Donovanik, Director, stated that Col.Lt. Chattrachai Bunya-Ananta used to be the Executive of Thai Airways International Public Company Limited thus he has sufficient knowledge and capabilities which will benefit the Company.

The meeting considered and re-elected all 4 directors whose tenure will end to be the director of the Company for another term as follows:

1. Professor Sansern Kraichitti

Resolution unanimously approved to be Director for another term by

Total Attendance	254 Shareholders	Total	73,518,451 shares		
Approved	254 Shareholders	By	73,518,451 votes	Equivalent to	100.00 %
Disapproved	0 Shareholder	By	0 vote	Equivalent to	0.00 %
Abstained	0 Shareholder	By	0 vote	Equivalent to	0.00 %

2. Col.Lt.Chattrachai Bunya-Ananta who is presently Director of other companies which have the same business of the Company.

Resolution unanimously approved to be Director for another term by

Total Attendance	254 Shareholders	Total	73,518,451 shares		
Approved	254 Shareholders	By	73,518,451 votes	Equivalent to	100.00 %
Disapproved	0 Shareholder	By	0 vote	Equivalent to	0.00 %
Abstained	0 Shareholder	By	0 vote	Equivalent to	0.00 %

3. Mr.Chanin Donovanik

Resolution unanimously approved to be Director for another term by

Total Attendance	255 Shareholders	Total	73,521,451 shares		
Approved	255 Shareholders	By	73,521,451 votes	Equivalent to	100.00 %
Disapproved	0 Shareholder	By	0 vote	Equivalent to	0.00 %
Abstained	0 Shareholder	By	0 vote	Equivalent to	0.00 %

4. Mrs.Sinee Thienprasiddhi

Resolution unanimously approved to be Director for another term by

Total Attendance	255 Shareholders	Total	73,521,451 shares		
Approved	255 Shareholders	By	73,521,451 votes	Equivalent to	100.00 %
Disapproved	0 Shareholder	By	0 vote	Equivalent to	0.00 %
Abstained	0 Shareholder	By	0 vote	Equivalent to	0.00 %

6. To determine the Board of Directors' remuneration for the year 2009.

The Chairman proposed Mrs. Sinee Thienprasiddhi to reports this matter to the Meeting.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, stated that the 2008 remuneration to the Board of Director were as follows:

1. The Annual General Meeting of Shareholders No.15/2008 had approved the year 2008 remuneration per time and per month to the Board of Director not exceeding Baht 3,600,000 but the Company actually paid Baht 3,147,500 with details as follows:

• The Board of Directors' remuneration	
- The remuneration for attending each meeting. (In 2008, there were 6 meetings)	800,000
- The monthly remuneration	<u>1,260,000</u>
The total Directors' remuneration	<u>2,060,000</u>
• The remuneration for Sub Committee and others	
- Audit Committee	840,000
- Compensation Committee	160,000
- Nomination Committee	17,500
- Other Sub Committees	-
- Advisor to the Board of Director	<u>70,000</u>
The total remuneration of Sub Committee and others	<u>1,087,500</u>
The grand total remuneration	<u>3,147,500</u>

2. The Annual Remuneration to the Board of Directors not exceeding Baht 850,000 was approved by the Annual General Shareholders Meeting No. 15/2008 and the Company actually paid Baht 849,200.

The Compensation Committee had considered this issue and proposed to the Board of Directors. The Board of Directors agreed to propose the same to the shareholders to approve remuneration per time and per month to the Board of Directors and Other Sub Committees for the year of 2009 not exceeding Baht 3,600,000. The annual remuneration to the Board of Directors for the year 2009 was proposed Baht 850,000.

Mr. Weerawat Pruksanubal, a shareholder, stated that in 2009 the economic and revenue decline, therefore whether reducing the Board of Directors' remuneration for the year 2009 should be considered because it may affect the shareholders' dividend.

Ms. Laksana Nakpraseth, a shareholder, stated that due to having loss from buying Company shares, therefore requested in considering the Board of Directors' remuneration for the year 2009 may reduce.

Professor Hiran Radeesri, Independent Director and Compensation Committee Chairman, stated that the remuneration to the Board of Director has 2 parts. The remuneration per time will be compensated for travelling expenses. The monthly remuneration is considered in accordance with the responsibilities of the Board of Directors. The annual

remuneration to the Board of Directors is determined in accordance with the Company performance by depending on the dividend to the shareholders. If the Company has low performance, the dividend rate pay to the shareholders will be low and the annual remuneration pay to the Board of Director will be low accordingly. If the shareholders do not receive the dividend, the Board of Director will not receive the annual remuneration either.

The Meeting considered and unanimously resolved to approve the proposed remuneration as follows:

Total Attendance	256 Shareholders	Total	73,521,452 shares
Approved	256 Shareholders	By	73,521,452 votes Equivalent to 100.00 %
Disapproved	0 Shareholder	By	0 vote Equivalent to 0.00 %
Abstained	0 Shareholder	By	0 votes Equivalent to 0.00 %

7. To appoint the auditor and fix the remuneration for the year 2009.

The Chairman proposed Mrs. Sinee Thienprasiddhi to report this matter to the Meeting.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, stated that the Board of Directors had considered the appointment of Company's auditor and the remuneration for the year of 2009 of which had been proposed and considered by the Audit Committee. The meeting had resolution to propose to the shareholders as follows:

1. To appoint the followings from PricewaterhouseCoopers ABAS Company Limited as the auditors of the Company and its subsidiaries:

Names	CPA Nos.	Year of Auditing
Mrs. Anothai Leekitwattana Or	3442	Quarter 1/2007
Miss Nangnoi Charoenthaveesub Or	3044	
Mrs. Nattaporn Phan-Udom Or	3430	
Mrs. Unakorn Phruithithada	3257	

One of the four auditors mentioned above has authorization to audit and sign on the Report of Independent Certified Public Accountants of the Company.

2. To set an audit fee for year 2009 of Dusit Thani Public Company Limited at totally Baht 1,859,000, increasing from year 2008 at amount of Baht 117,000, comprising of:

	Year 2009	Year 2008
For Statutory Financial Statements	1,262,000	1,187,000
For 3 Quarterly Interim Financial Statements	597,000	555,000
Total	Baht <u>1,859,000</u>	<u>1,742,000</u>

In addition, the same group auditors, PricewaterhouseCoopers ABAS Limited, has been appointed to be the auditor of the subsidiary companies as follows:

		Year 2009	Year 2008
1. Royal Princess Plc.	(A)	250,000	1,080,000
2. Dusit Hotels & Resorts Co., Ltd.	(A)	100,000	406,000
3. Dusit Thani Properties Co., Ltd.		114,000	108,000
4. Devarana Spa Co., Ltd.		95,000	90,000
5. Dusit Executive Development Center Co., Ltd.		92,500	86,000
6. Le Cordon Bleu Dusit Co., Ltd.		169,000	156,000
7. Dusit Worldwide Co., Ltd.	(B)	169,000	112,000
8. Dusit Thai Properties Public Company Limited	(C)	<u>1,230,000</u>	<u>-</u>
Total	Baht	<u><u>2,219,500</u></u>	<u><u>2,038,000</u></u>

Remarks: (A) The audit fee of Royal Princess Plc. and Dusit Hotels & Resorts Co., Ltd. for the year 2009 covering the period of January 1, 2009 to March 31, 2009.

(B) Dusit Worldwide Co., Ltd. was registered on January 14, 2008. The Company received the audit proposal fee for the year 2008 on October 6, 2008.

(C) Dusit Thai Properties Public Company Limited was registered on April 1, 2009. The audit fee for the year 2009 covering 9 months ended December 31, 2009.

In addition, the Company engaged PricewaterhouseCoopers FAS Limited to provide consultancy services in centralizing accounting and purchasing operation and risk management with the total fee of Baht 6,200,000 but as of December 31, 2008 the Company had paid this fee for the total amount of Baht 4,700,000. PricewaterhouseCoopers ABAS Limited confirmed that the consultancy services would not cause any affect to its independency of audit service. Philippine Hoteliers, Inc., the Company's subsidiary in the Philippines, will also engage PricewaterhouseCoopers ABAS Limited in the Philippines to provide the audit service for year 2009 as the same as Dusit Thani Public Company Limited, its parent company.

PricewaterhouseCoopers ABAS Limited is the independent firm and has no interest in the Company and the subsidiaries.

Mr. Weerawat Pruksanubal, a shareholder, stated that the auditor remuneration for the year 2009 is higher than the year 2008, but the other company as known will maintain or reduce the audit fee due to economic recession such as the audit fee of Royal Orchid Sheraton Hotel & Towers which will be the same rate as last year.

Mrs. Nattaporn Phan-Udom, Auditor from PricewaterhouseCoopers ABAS Limited, stated that the increase of auditor remuneration due to scope of work is changing such as the incorporation of new company while the standard of the audit will be more strictly in order to the benefit of shareholders. Moreover, each business has different standard in auditing and hotel business has many accounts to audit.

Mr. Chanin Donavanik, Director, stated that due to the number of hotel management increase, therefore work and details will also increase.

Ms.Laksana Nakprasert, a shareholder, stated that in case of economic recession, the auditing work should decrease accordingly.

Mr. Supoj Aueychailertkul, a shareholder, requested that next year the audit fee propose to be considered, the Company should contact more audit firms, not necessary top auditing companies, because the Company has never been disreputable.

Mr. Prasit Piruncharoen, a shareholder, stated that the Company should have bidding for auditor remuneration and the audit term should only be 2 years continuously.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, stated that the Company will change the audit firm every 3 year and this is the 3rd year of PricewaterhouseCoopers ABAS Limited. Next year, the Company will consider the new auditor. If the audit firm is changed so often, the investor may wonder. However, she will try to negotiate with PricewaterhouseCoopers ABAS Limited to reduce this fee.

The Meeting considered and approved by major voting the auditor appointment of Mrs. Anothai Leekitwattana or Miss Nangnoi Charoenthaveesub or Mrs.Nattaporn Phan-Udom or Mrs.Unakorn Phruithithada the auditor from PricewaterhouseCoopers ABAS Limited to be the auditor of Company for the year 2009 with the remuneration not exceeding Baht 1,859,000 as proposed as follows:

Total Attendance	276 Shareholders	Total	73,535,211 shares
Approved	251 Shareholders	By	73,501,453 votes Equivalent to 99.96 %
Disapproved	23 Shareholders	By	31,258 votes Equivalent to 0.04 %
Abstained	2 Shareholders	By	2,500 votes Equivalent to 0.00 %

8. To consider and approve the amendment the Company's Objectives by wholly canceling the current Objectives and replacing with the new Objectives and also amends Clause 3 of the Memorandum of Association.

The Chairman proposed Mrs. Sinee Thienprasiddhi to report this matter to the Meeting.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, stated that due to the current Objectives of the Company has been enforced since the transformation of the Company to be a public limited company was registered on June 30, 1993 and the Company is currently expanding its businesses in many fields, the Company therefore should amend its Objectives by cancellation of the entire current Objectives and replace with the new Objectives, and also amend Clause 3 of the Memorandum of Association as follows:

"The Company has 63 Objectives, the details of which are appeared in the attached Bor.Mor.Jor. 002".

Section 31 of the Public Limited Companies Act B.E. 2535 stipulates that the company may amend the Objectives of the company only when a resolution has been passed at that meeting of shareholders by not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote and shall register the said amendment within fourteen days from the date on which the resolution was passed at the meeting.

The meeting considered and unanimously approved the amendment the Company's Objectives by cancellation of the entire current Objectives and replacing with the new Objectives and also amends Clause 3 of the Memorandum of Association as follows:

Total Attendance	277 Shareholders	Total	73,535,311 shares		
Approved	277 Shareholders	By	73,535,311 votes	Equivalent to	100.00 %
Disapproved	0 Shareholders	By	0 vote	Equivalent to	0.00 %
Abstained	0 Shareholders	By	0 vote	Equivalent to	0.00 %

9. To consider and approve the amendment the Company's Articles of Association by cancellation of the entire current Articles of Association and replace with the new Articles of Association.

The Chairman proposed Mrs. Sinee Thienprasiddhi to report this matter to the Meeting.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, stated that due to the amendment of the Securities and Exchange Act B.E. 2535 in 2008, the Company therefore should amend its Articles of Association, to make it consistent with such amendment, by cancellation of the entire current Articles of Association of the Company and replace with the new Articles of Association.

Section 31 of the Public Limited Companies Act B.E. 2535 stipulates that the company may amend the Articles of Association of the company only when a resolution has been passed at that meeting of shareholders by not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote and shall register the said amendment within fourteen days from the date on which the resolution was passed at the meeting.

The meeting considered and unanimously approved the amendment the Company's Articles of Association by cancellation of the entire current Articles of Association and replace with the new Articles of Association as follows:

Total Attendance	278 Shareholders	Total	73,535,312 shares		
Approved	278 Shareholders	By	73,535,312 votes	Equivalent to	100.00 %
Disapproved	0 Shareholder	By	0 votes	Equivalent to	0.00 %
Abstained	0 Shareholder	By	0 votes	Equivalent to	0.00 %

10. To consider other matters (if any)

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, stated that in the Annual Report for the year 2008 in Thai Version which was delivered with Notice of the Annual General Meeting of Shareholders No.16/2009, at Page 4 Management Structure, the name of "Mr. Banterng Tuntivit, Advisor" requested to be added in the part of Director name list.

Mr. Chockboon Jirpradubsilp, a shareholder, stated that LCD Projector in the meeting room should be located at the same place for more convenience of sighting and asked how the Company will process for the impact of the Swine Flu which is now spreading in many

countries. As Dusit Thani Hua Hin was selected being a meeting venue for ASEAN Summit, whether it would be benefited to the Company.

The Chairman stated that hopefully the Swine Flu will not spread out to Thailand, with reference to the news at presently Mexico is trying to prevent the Swine Flu spreading out from its country.

Mr. Chanin Donavanik, Director, stated that as Dusit Thani Hua Hin was selected being a meeting venue for ASEAN Summit, it was good. However, the situation in Pattaya was impacted to Dusit Thani Pattaya.

Mr. Supoj Aueychailertkul, a shareholder, stated that presently the United State of America announced the Swine Flu as a country crisis, it may be an opportunity for Asian countries attracting tourists travelling in Asia. He also suggested Dusit Thani Hua Hin to improve the communication documents and announcements to be prepared in Thai Version too due to a lot of guests are Thais and free internet service should be also provided for in house guests because the hotels nearby has already provided free of charge for their guests.

Mr. Weerawat Pruksanubal, a shareholder, asked that in 2008 the Company had gained on sale of vacant land in Chiangmai therefore how the Company prepares for the year 2009.

Mr. Chanin Donavanik, Director, stated that for the 1st quarter in 2008, the Company's performance was good, after the political crisis led to the closure of Suvarnabhumi Airport, the Company's performance decline. At present, the Company has tried to find the best way in solving the problems. The budget meetings were arranged many times and the budget amendment was done almost every month. For preparing the budget, the occupancy of each hotel must be considered.

Mr. Wiwat Aramwareekul, a shareholder, stated that he requested the Company in solving the liquidity on share trading. In case the Company has no liquidity on share trading whether the Company should be delisted from the Stock Exchange of Thailand.

The Chairman stated that the Company has no liquidity on share trading because the major shareholders do not trade their shares. Due to presently economic recession, share trading is very difficult.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, stated that at this moment, the Stock Exchange of Thailand has not yet issued the regulation for the liquidity on share trading but they has the regulation for the free float rate.

As there was no further business, the Chairman said thank to the shareholders for attending the meeting and approving the business transacted as proposed by Board of Directors. The Meeting closed at 3.35 p.m.

Mr. Chatri Sophonpanich	Chairman of the meeting
Mrs.Sinee Thienprasiddhi	Director and Company Secretary
Ms.Amara Kulworasreth	Recorder of Minutes