



บริษัท ดุสิตธานี จำกัด (มหาชน)

Dusit Thani Public Company Limited

Notice of the Annual General Meeting of Shareholders

No. 18/2011

For your convenience,

Shareholders or proxy holders wishing to attend the meeting, kindly bring
Notice to Shareholders, Registration Form and Proxy Form for registration.

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บริษัท ดุสิตธานี จำกัด (มหาชน) ทะเบียนเลขที่ 0107536000617

DUSIT THANI PUBLIC COMPANY LIMITED REGISTERED NUMBER 0107536000617

946 อาคารพาณิชย์ดุสิตธานี ชั้น 5 ถนนพระราม 4 ซอย บางรัก ถนน, 10500 โทร. +66 (0) 2200 9999 ต่อ 3061-3 โทรสาร +66 (0) 2636 3545

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April 12, 2011

Subject : Notice of the Annual General Meeting of Shareholders No.18/2011
To : Shareholders
Attachments : 1. A copy of Minutes of the Extraordinary General Meeting of Shareholders No.1/2010.
2. 2010 Annual Report.
3. Curricula Vitae of the persons to be nominated as the Directors in replacement of whose tenure will end.
4. Company's Articles of Association relating to the Shareholders Meeting.
5. Documents required prior to attending the Meeting, Proxy, Registration and Voting Process.
6. Map of Dusit Thani Hotel Bangkok where the meeting takes place.
7. Registration Form.
8. Two Proxy Forms as specified by Department of Business Development, Ministry of Commerce.

NOTICE IS HEREBY GIVEN that, by virtue of the resolutions of the Meeting of Board of Directors of the Company No.1/2011, the Annual General Meeting of Shareholders No.18/2011 will be held on Friday April 29, 2011 at 10.00 a.m., at Dusit Thani Hall, Dusit Thani Hotel Bangkok, 946 Rama 4, Silom, Bangrak, Bangkok to consider the agendas as follows:

- Agenda 1** **To approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2010.**
The Extraordinary General Meeting of Shareholders No.1/2010 was held on October 7, 2010 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand within 14 days according to the requirement and also already posted on the Company's website at www.dusit.com
Board of Directors' opinion: The Minutes of the Extraordinary General Meeting of Shareholders No.1/2010 held on October 7, 2010 have correctly been stated and recommended the approval of the said Minutes. The Company has also posted the Minutes of the Extraordinary General Meeting of Shareholders No.1/2010 again on the Company's website together with this notice. A copy of the said Minutes is attached as Attachment No. 1.
- Agenda 2** **To acknowledge the performance of the Company for the year 2010.**
The summary of performance and the significant changes of the Company for the year 2010 are shown in the 2010 Annual Report which is attached as Attachment No. 2.
Board of Directors' opinion: The performance and the significant changes of the Company for the year 2010 should be proposed to Shareholders to acknowledge.
- Agenda 3** **To consider and approve the Audited Balance Sheets and Statements of Income for the year ended December 31, 2010.**
According to the Public Company Limited Act, the Audited Balance Sheets and Statements of Income at every year end of the Company shall be proposed to Shareholders for approval.
Board of Directors' opinion: The Audited Balance Sheets and Statements of Income for year ended December 31, 2010 which was audited and certified by the auditor of PricewaterhouseCoopers ABAS Limited and was agreed by the Audit Committee should be proposed to Shareholders for approval. The performance summary as following:

	Consolidated	Separate	
Total Assets	6,095	4,848	Million Baht
Total Liabilities	1,893	1,741	Million Baht
Total Revenues	3,600	1,841	Million Baht
Profit (loss) of the parent company	108	(65)	Million Baht
Profit (loss) per Share of the parent company	1.28	(0.76)	Baht / Share

Details are shown in the Company's 2010 Annual Report which is delivered to the Shareholders together with this notice as shown in Attachment No. 2.

Agenda 4

To consider and approve the profit appropriation for dividend payment for the year 2010.

In 2010, the Company had net profit Baht 108 million and unappropriated retained earnings in separate financial statements Baht 373 million. Therefore, propose the profit appropriation for dividend payment for the year 2010 at the rate of Baht 0.50 per share, comparing to the dividend paid last year as follows:

Details of Dividend Payment	Year 2010	Year 2009
1. Net Profit (loss) (Million Baht)	108	(108)
2. Number of Shares (Million Shares)	85	85
3. Net Profit (loss) per share (Baht/Share)	1.28	(1.28)
4. Dividend		
- Interim Dividend (Baht/Share)	0	0
- Final Dividend (Baht/Share)	0.50	0.50
5. Total Dividend (Million Baht)	42.50	42.50
6. Dividend: Net Profit Ratio	39 %	- %

Remark: In 2009, could not calculate the dividend:net profit ratio since the Company had loss and appropriated retained earnings for dividend payment.

Board of Directors' opinion: The Company has policy to pay dividend to the shareholder in the amount of not exceed than net profit per share and not less than 50% of consolidated net income by consideration the result of operating in the consolidated financial statements including the result of operating and retained earning presented in the Separate Financial Statements to ensure that the Company is able to pay such dividend following to the requirements under the Public Company Limited Act. For the year 2009, a result of global financial crisis in 2008 and internal political turmoil continually impact on the Company's performance. However, in 2010, the Company had gain on sale of property, premises and equipment. In order to constantly pay dividend to shareholders, dividend payment for the year 2010 by profit appropriation at the rate of Baht 0.50 per share equivalent to 42.50 Million Baht therefore proposed to Shareholders for approval. The dividend does not exceed the retained earnings as of December 31, 2010 of the Separate Financial Statements which was 373 Million Baht. Dividend is appropriated from the net profit after deduction of corporate income tax at the rate of 30%. Therefore, dividend tax credit shall be equivalent to dividend multiplied by 3/7 in which the individual shareholder would be entitled to use dividend tax credit for tax refund. (Individual shareholder shall be entitled to dividend tax credit under Section 47 bis of the Revenue Code).

Dusit Thani Public Company Limited set the Record Date on March 31, 2011 in which the shareholders have the right to attend the 2011 Annual General Meeting of Shareholders and to receive 2010 dividend. The Company closed the share registration book on April 1, 2011 for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551). The 2010 dividend payment will be paid on May 13, 2011.

Provided that the payment of dividend is subjected to the approval from Annual General Meeting of Shareholders.

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

The Public Company Limited Act and Section 14 of the Articles of Association of the Company stipulate that one-third of all Directors must retire in the Annual General Meeting of Shareholders. At this meeting, 4 Directors whose tenure will end are as follows:

Name	Position
1. Professor Sansern Kraichitti	Independent Director / Audit Committee Member / Compensation Committee Member / Nomination Committee Member
2. Pol.Lt. Chatrachai Bunya-Ananta	Director
3. Mr. Sakdi Kiewkarnkha	Independent Director / Audit Committee Member / Compensation Committee Member / Nomination Committee Member
4. Mrs. Varang Chaiyawan	Director

The Company provides an opportunity to shareholders to propose AGM Agenda, to nominate candidates for company directorship and to submit questions regarding an agenda in AGM in advance by preparing the letter to Company Secretary starting from November 1, 2010 to November 30, 2010. In this meeting, there were not any shareholders proposing the said matter.

Board of Directors' opinion: The Board of Directors, excluding the interest Directors, had discussed by applying the nomination guideline set out by the Board of Directors and considered the individual qualification of the person who shall have appropriate qualifications and not having qualifications prohibited by any applicable rules and laws. The criteria of consideration will include knowledge, skills, expertise, vision, business ethic and good attitude benefit the Company's business with their full capabilities. The Board of Directors agreed with the Nomination Committee to propose to Shareholders that the directors whose tenure will end, Pol.Lt. Chatrachai Bunya-Ananta and Mrs. Varang Chaiyawan should be appointed as the Directors in another term. For Professor Sansern Kraichitti and Mr. Sakdi Kiewkarnkha who also are the Nomination Committee Member, the Board of Directors had considered and also proposes to be appointed as the Directors in another term.

The curricula vitae of the 4 directors above, number of holding the Company's share, position as Director or managerial level in the other listed company and other business are attached as Attachment No.3.

Please note that Pol.Lt. Chatrachai Bunya-Ananra is presently an Independent Director, Compensation Committee Chairman and Nomination Committee Chairman of MBK Public Company Limited and Chairman of Royal Orchid Hotel (Thailand) Public Company Limited which are the same businesses of the Company.

Agenda 6 To determine the Board of Directors' remuneration for the year 2011.

Clause 24 of the Company's Articles of Association specified that the directors shall be entitled to receive remunerations as reward, meeting remuneration, pension, bonus or other benefits in according to the Company Articles or the consideration of the shareholders' meeting.

Board of Directors' opinion: According to the proposal from Compensation Committee, the Board of Directors agreed to propose to the Shareholders' meeting with the 2011 remuneration paying to Board of Directors as follows:

1. The Annual General Meeting of Shareholders No.17/2010 had approved the 2010 remuneration per time and per month to the Board of Directors not exceeded Baht 4,500,000 but the Company actually paid Baht 4,062,500. The Board of Directors' remuneration per time and per month for the year 2011 should be proposed as following:

	Year 2011	Year 2010
● The Board of Directors' remuneration		
- The remuneration for attending each meeting. (In 2010, there were 11 meetings)	1,750,000	1,605,000
- The monthly remuneration	<u>1,380,000</u>	<u>1,340,000</u>
Total Directors' remuneration	<u>3,130,000</u>	<u>2,945,000</u>
● The remuneration for Sub Committee and others		
- Audit Committee	840,000	840,000
- Compensation Committee	130,000	117,500
- Nomination Committee	50,000	50,000
- Other Sub Committees	-	-
- Advisor to the Board of Directors	<u>350,000</u>	<u>110,000</u>
Total remuneration of Sub Committee and others	<u>1,370,000</u>	<u>1,117,500</u>
Grand total remuneration Baht	<u>4,500,000</u>	<u>4,062,500</u>

2. Due to the 2009 dividend was appropriated from unappropriated retained earnings, The Annual General Meeting of Shareholders No. 17/2010 then approved not to pay the annual remuneration to the Board of Directors. For the year 2010, the annual remuneration to the Board of Directors should be proposed for the amount of Baht 425,000.

The details of the Board of Directors' remuneration are shown in the 2010 Annual Report in the topic of Board of Directors and Executives' remuneration which is attached as Attachment No. 2

Agenda 7

To appoint the auditor and fix the remuneration for the year 2011.

In 2011, the Company rotates the auditor. The Audit Committee had selected PricewaterhouseCoopers ABAS Limited to be the Auditor of the Company and subsidiary companies due to its high standard, expertise and good working record with reasonable fee.

Board of Directors' opinion: Agreed with the Audit Committee and propose to the Annual General Meeting of Shareholders to appoint the auditor and fix the 2011 remuneration as follows:

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

Names	CPA Nos.	Year of Auditing
1. Mrs.Nattaporn Phan-Udom or	3430	Starting Q1/2009
2. Mrs.Anothai Leekitwattana or	3442	Starting Q1/2007
3. Miss. Nangnoi Charoenthaveesub or	3044	
4. 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 fix an audit fee for year 2011 of Dusit Thani Public Company Limited compare with last year as follows:

		Year 2011	Year 2010
For Statutory Financial Statements		640,000	1,143,000
For 3 Quarterly Interim Financial Statements		450,000	567,000
Total	Baht	<u>1,090,000</u>	<u>1,710,000</u>

In addition, the same group auditors, PricewaterhouseCoopers ABAS Limited has been appointed to be the auditor of the 7 subsidiary companies as follows:

		Year 2011	Year 2010
1. Dusit Thai Properties Plc.		760,000	1,505,000
2. Dusit Thani Properties Co., Ltd.		114,000	114,000
3. Devarana Spa Co., Ltd.		95,000	95,000
4. Dusit Executive Development Center Co., Ltd.		92,000	92,500
5. Le Cordon Bleu Dusit Co., Ltd.		169,000	169,000
6. Dusit Worldwide Co., Ltd.		160,000	169,000
7. Dusit Management Co., Ltd.		<u>600,000</u>	<u>120,000*</u>
Total	Baht	<u>1,990,000</u>	<u>2,264,500</u>

Remark: * Dusit Management Co, Ltd. was registered as juristic person according to the Civil and Commercial Code on December 15, 2010. The audit fee for the period of December 15, 2010 to December 31, 2010.

Philippine Hoteliers, Inc., the Company's subsidiary in Philippines, will also engage representative of PricewaterhouseCoopers ABAS Limited in Philippines to provide audit service for year 2011 as the same as Dusit Thani Public Company Limited, its parent company. The proposed audit fee for the year 2011 as same as last year which is Peso 665,500.

PricewaterhouseCoopers ABAS Limited is an independent firm and is not a shareholder of the Company and the subsidiaries.

In accordance with the Announcement of the Securities and Exchange Commission, the listed company is required to rotate the auditor. If the existing auditor conducts the review, audits and provides the opinion on the financial statements in aggregation of 5 consecutive accounting periods. In case of the existing auditor performs its role reaching 5 consecutive accounting periods, the company is allowed to appoint the existing auditor when 2 consecutive accounting periods have been passed.

Agenda 8 To consider and approve the Extension of the Issuance and Offering Debentures.

Refer to the Extraordinary General Meeting of Shareholders No. 1/2007 date December 17, 2007 has unanimously approved Dusit Thani Public Company Limited to Issue and Offer Debentures as following:

Purpose: For Company's business operation and expansion and/or for partial debt repayment

Type of Debenture: Specific or Non-specific name of holder, subordinated or unsubordinated, secured or unsecured, with or without debentureholders' representative, redeemable or non-redeemable prior to the term

Total Amount of Debentures:	not exceeding 5,000 Million Baht
Face Value:	1,000 Baht per unit
Maturity:	Not over 7 years from the issue date
Interest Rate:	Dependent on the market situation at the time of debenture issue and offering
Method of Allocation:	Domestically and/or internationally offered to public and/or Institutional investors or high net-worth investors, and/or specific investors
Other conditions:	The Board of Directors, any authorized director or the person Assigned by Board of Directors are authorized to determine conditions and other necessary details relating to the issuance and offering of debentures, for example, the name of debentures, the number of debentures offered in each offering, type, guarantee, total value, face value, term for redemption, redemption prior to the term, interest rate, method of capital payment, method of distribution, details on offering and other matters.

Presently, the Company has not yet issued and offered mentioned debentures. Therefore, propose to the Annual General Meeting of the Shareholders for the Extension of the Issuance and Offering Debentures for another 5 years commencing April 29, 2011.

Board of Directors' opinion: To support Company's business expansion, therefore, Shareholders should approve the Extension of the Issuance and Offering Debentures for another 5 years commencing April 29, 2011.

Agenda 9 To consider other matters (if any)

Board of Directors' opinion: It is deemed appropriate to have this agenda as an opportunity for the Shareholders who wish to consider other matters apart from the agendas determined by the Board of Directors

All Shareholders are cordially invited to attend the Annual General Meeting of Shareholders No.18/2011 to be held on Friday April 29, 2011 at 10.00 a.m., at Dusit Thani Hall, Dusit Thani Hotel Bangkok, 946 Rama 4, Silom, Bangrak, Bangkok. The commencement for registration to attend the Meeting will be 8.00 a.m. The Company set out the Record Date on March 31, 2011 which shareholders have the rights to attend the 2011 Annual General Meeting of Shareholders and to receive the 2010 dividend and close the share registration book on April 1, 2011 for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551).

For shareholders' convenience, if shareholders wish to appoint a person to attend and vote at the Meeting on shareholders' behalf, please complete and duly execute only one Proxy Form, Form A or Form B in Attachment No. 8 or alternatively shareholders may download the Proxy Forms, Form A or Form B or Form C (Form C is only for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares) from www.dusit.com.

In addition, shareholders may appoint an Independent Director of the Company who are not interest person in agenda of appointment the Directors to replace whose tenure will end as shareholders' proxy as follows:

1. Professor Hiran Radeesri
Position: Audit Committee Chairman / Compensation Committee Chairman /
Nomination Committee Chairman
Age: 81 Years
Address: 257 Sukhumvit 49, Sukhumvit Road, Klongtoey, Bangkok 10110
2. Mr. Soradis Vinyaratn
Position: Independent Director
Age: 71 Years
Address: 23/1 Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, Khet Wattana,
Bangkok 10110

Shareholders are kindly requested to submit the complete Proxy Form to the Company by Thursday, April 28, 2011.

Sincerely yours,
By Order of the Board of Directors,

(Mrs. Sinee Thienprasiddhi)
Company Secretary

Note: The Notice to Shareholders and its attachments are also publicized in the Company's website at www.dusit.com from March 28, 2011. For any questions concerning the agenda items or other Company's information, Shareholders can forward your questions through the Email address: sinee@dusit.com or the Company address.

Translation

Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2010

of

Dusit Thani Public Company Limited

Convened on Thursday 7 October 2010 at 10.00 a.m.

At Dusit Thani Hall, Dusit Thani Hotel

946 Rama IV Road, Silom, Bangrak, Bangkok

As a result of Mr. Chatri Sophonpanich, Chairman of the Company became ill and unable to attend the meeting. The Extraordinary General Meeting of the Shareholders No.1 /2010 has considered and unanimously appointed Professor Hiran Radeesri to chair the meeting and proposed Mrs. Sinee Thienprasiddhi, Director and Company Secretary, to report attendants and explain the voting process to the Meeting.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, reported that there were 171 shareholders attending the Meeting in person and by proxy holding 72,763,983 shares equivalent to 85.60 percent of the total issued shares of the Company in the amount of 85,000,000 shares, thereby constituting a quorum in accordance with the Articles of Association of the Company.

After the Chairman declared the meeting opened, there were additional of 56 shareholders, and proxies attending the Meeting, representing 85,148 shares, resulting in a total of 227 shareholders and proxies attending the Meeting, representing an aggregate of 72,849,131 shares equivalent to 85.70 percent of the total issued shares of the Company.

There were directors and executives of the Company and other relevant officers attended the Meeting as follows:

Directors

- | | |
|-------------------------------------|---|
| 1. Thanpuying Chanut Piyaoui | Honorary Chairperson and Director |
| 2. Pol. Lt. Chatrachai Bunya-Ananta | Director |
| 3. Mr. Kenneth Korsirisophon | Director |
| 4. Mr. Chanin Donovanik | Director/ Managing Director/ Chief Executive Officer |
| 5. Mrs. Sinee Thienprasiddhi | Director/ Company Secretary/ Executive Director/ In charge of Chief Financial Officer |
| 6. Professor Hiran Radeesri | Independent Director/ Audit Committee Chairman Compensation Committee Chairman/ Nomination Committee Chairman |
| 7. Professor Sansern Kraichitti | Independent Director/ Audit Committee Member Compensation Committee Member/ Nomination Committee Member |

- | | | |
|----|-----------------------|--|
| 8. | Mr. Sakdi Kiewkarnkha | Independent Director/ Audit Committee Member Compensation
Committee Member/ Nomination Committee Member |
| 9. | Mr. Soradis Vinyaratn | Independent Director |

Executive

Mrs. Jongkonnee Chantaworakit	VP Accounting and Finance
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Financial Advisors and Underwriters

- | | | |
|----|---------------------------------|---|
| 1. | Mr. Sittichai Mahaguna | Head of Corporate Finance & Equity Capital Market,
CIMB Securities (Thailand) Co., Ltd. |
| 2. | Mr. Arttavit Chalernsaphayakorn | Senior VP Corporate Finance & Equity Capital Market
CIMB Securities (Thailand) Co., Ltd. |
| 3. | Mr. Montree Sornpaisarn | CFA, Kim Eng Securities (Thailand) Public Company Limited |

Independent Financial Advisor

Mrs. Jirayong Anuman-Rajadhon	Managing Director, JayDee Partners Limited
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Legal Advisor

Mr. Khemajit Choomwattana	Managing Partner, LS Horizon Limited
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Asset Management Company

Mrs. Chavinda Hanratanakool	Senior Executive Vice President Property Fund and Private Fund Department, Krung Thai Asset Management Public Company Limited
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Mrs. Sinee Thienprasiddhi explained the voting process to the Meeting that a shareholder shall have the votes equaling to the total number of shares held, i.e. one share equals to one vote. In voting on each agenda, if there was no objection or no one abstained, it would be considered that the shareholders and proxies attending the Meeting unanimously approved such agenda. If any shareholder wished to object or to abstain from voting, such shareholder would be required to raise his hand and cast his votes in the ballot provided to the shareholder at the registration. The Company's officers would gather such ballots and count the votes. After the completion of vote counting, the result of the votes would be informed to the Meeting. It would be deemed that the shareholders who did not deliver the ballots or deliver the ballots after the voting announcement, agreed with such agenda, except for the proxies whom the shareholders appointed with specific voting instructions in the proxy forms and the Company had recorded such votes in accordance with the voting instructions specified in the proxy forms at the time that the proxies registered to attend the Meeting. In counting the votes, the Company would deduct the objection vote and the abstention of vote from all of the votes of the shareholders attending the Meeting and having the right to vote, and the balance of the votes would be considered as agreed votes.

The Chairman declared the Meeting opened and convened the Meeting in the following agenda:

Agenda 1 To consider and adopt the Minutes of the Annual General Meeting of the Shareholders No. 17/2010

The Chairman informed the Meeting that the Company had already sent out a copy of the Minutes of the Annual General Meeting of the Shareholders No. 17/2010 to the shareholders together with the invitation to the Meeting and the Company had also posted such Minutes on the Company's website.

The Chairman proposed the Meeting to consider and adopt the Minutes of the Annual General Meeting of the Shareholders No. 17/2010 held on Friday 30 April 2010.

Mr. Hangchai Akkawasakul, a shareholder, stated that the Annual General Meeting of Shareholders No.17/2010 recorded meticulously. Read and understand, even though not attending the meeting in person.

Mrs. Sinee Thienprasiddhi asked for amendment in the Notice of Invitation to the Extraordinary General Meeting of the Shareholders No.1/2010 in attachment No. 2, report of valuation of Dusit Thani Hua Hin, prepared by American Appraisal (Thailand) Company Limited dated 6 September 2010 at page no. 5 Cost Approach **from** Baht 786 million **to** Baht 749 million.

Miss Siriporn Khattapong proxy from Thai Investor Association, a shareholder, stated that in the Minute of Annual General Meeting of Shareholders No.17/2010 page no. 11, Mr. Soradis Vinyaratn said that he is willing to be an Independent Director. He would like to take an opportunity to listen and work for the company first, and then he will report to the next shareholder meeting. Thus whether there is anything to notify.

Mr. Soradis Vinyaratn, Independent Director stated that he attended the meeting with the Board of Directors several times. Today he saw the interest of the shareholders attending the meeting which make him felt proud and grateful.

Resolution The Meeting considered the matter and passed a resolution with the unanimous votes to adopt the Minutes of the Annual General Meeting of the Shareholders No. 17/2010, comprised of the following votes:

Total Attendance	171 Shareholders	Total	72,763,983	shares		
Approved	171 Shareholders	with	72,763,983	votes	Equivalent to	100.0000 %
Disapproved	0 Shareholder	with	0	vote	Equivalent to	0.0000 %
Abstained	0 Shareholder	with	0	vote	Equivalent to	0.0000 %

Agenda 2 To consider and approve the Company to acquire the business of Dusit Thani Laguna Phuket Hotel

The Chairman asked Mr. Chanin Donavanik, Managing Director, to explain the details to the Meeting.

Mr. Chanin Donavanik, Managing Director, stated that since entering into transaction under agenda 2, 3 and 4 which are the related transactions, the background of transaction should therefore be reported to the shareholders prior to the consideration of the following agenda. With 4 to 5 years ago, the hotel business in Thailand was affected significantly. In recent year, Management has managed with care and tried to find new investment to expand Dusit business, by seeking for varying business apart from its major hotel business. However, as the hotel management thus has studied service apartment business and has already implemented such as in the Middle East region with one service apartment and will increase as well as in Thailand. According to the impact of political issues for the past 3 to 4 years, Management conducted the study whether the investment in foreign countries are good. It has been studied for 2 to 3 years. But in early 2010, Laguna Resorts & Hotels Public Company Limited informed the Company that it had an intention to sell the business of Dusit Thani Laguna Phuket. Since Laguna Resorts & Hotels Public Company Limited is a public company and the parent company is a public company in Singapore, therefore bidding must be processed. Dusit joined the bidding and was the winner. The reason why Dusit should bidding to acquire Dusit Thani Laguna Phuket are 1) Phuket is one of the best tourist destination in Thailand and 2) Dusit managed Dusit Thani Laguna Phuket for 23 years and has a network with many customers. If Dusit lose this hotel to others, it will have a negative image and business. Then, the establishment of property fund was studied. By proposing shareholders to bring Dusit Thani Laguna Phuket and other two hotels to participate in the property fund which are Dusit D2 Chiang Mai, the tourist market in Chiang Mai for the past two years quite has a problem but expect that in the future will be better, and Dusit Thani Hua Hin with the term of 30 years leasehold, Management studied all of this with various advisors. It is expected the property fund to be a large and sought after. This is the reason why propose agenda 2, 3 and 4. The management expedited this matter due to the hotel transferring to be completed by the year 2010. The other matter to be proposed is the disposition of the assets used in the operation of Royal Princess Larn Luang Hotel. In order for shareholders to acknowledge all the transactions to be approved thus the financial advisors and the independent financial advisor will explain details and the reasonableness of such transactions.

Mr. Montree Sornpaisarn, CFA, Kim Eng Securities (Thailand) Public Company Limited., Financial Advisor and Underwriter stated that financial advisors comprise of Kim Eng Securities (Thailand) Public Company Limited., CIMB Securities (Thailand) Company Limited. and Krung Thai Asset Management Public Company Limited., together worked as financial advisors to this effort and summary the reasons for the acquisition of Dusit Thani Laguna Phuket as follows:

1. What investors would like to see is the business expansion of Dusit
2. The situations in Thailand in the past affect the business over time thus the crisis was turned to an opportunity
3. Dusit Thani Laguna Phuket is a hotel with good performance and Dusit has an expertise to manage this hotel. Presently, Dusit Thani Public Company Limited is considered as an alternative to the most perfect way. The investment through property fund will have no issue of high liabilities.

Mr. Sittichai Mahaguna, Head of Corporate Finance & Equity Capital Market, CIMB Securities (Thailand) Co., Ltd., Financial Advisor and Underwriter reported a precondition for the property fund to be established as follows:

Fund Size: Approximately Baht 3,900 – 4,100 million

Ownership:	<ol style="list-style-type: none"> 1. Freehold Rights of DusitD2 Chiang Mai approximately Baht 350 – 400 million 2. Leasehold of Dusit Thani Hua Hin approximately Baht 710 – 790 million 3. Freehold Rights in Fixture & Furniture and Equipment of Dusit Thani Hua Hin approximately Baht 140 – 160 million 4. Freehold Rights of Dusit Thani Laguna Phuket approximately Baht 2,700 – 2,750 million
Hotel Operator:	Dusit Thani Public Company Limited (“DTC”)
Lessee:	Single Tenant in the form of a newly established Thai Juristic Person (SPV) 99.99% owned by Dusit Thani Public Company Limited and 1 share owned by newly established Property Fund
Rental Payment to the property fund:	<p>Fixed rental approximately Baht 1,164 million for the first 3 years plus Variable rental (profit sharing between Property Fund and SPV) As a result of:</p> <ol style="list-style-type: none"> 1. Fixed rental will be indicated in Book Building process. 2. DTC is a guarantor for Fixed rental of SPV for first 4 year.
Other Terms:	<ol style="list-style-type: none"> 1. Mortgage of Land and Building of Dusit Thani Hua Hin to the property fund 2. After the end of 30 years, in case DTC considers disposition of Dusit Thani Hua Hin, the newly established Property Fund will be entitled to the First Right of Refusal to acquire the assets 3. Within the first 5 years of the property fund operations, the newly established Property Fund will be entitled to a First Right of Refusal to acquire the assets in case DTC intends to dispose any assets into the Property Fund
Listing Status:	The Stock Exchange of Thailand under “PFUND” Sector
IPO Launch:	Within November or December 2010
SPV Establishment:	Registered Capital not more than Baht 5 million
Remark:	Terms and Conditions of the property fund are subject to SEC and Book Building process. Thus the said precondition may change as appropriate
Transaction of 3	
Assets Acquisition:	<ol style="list-style-type: none"> 1. Purchasing of Dusit Thani Laguna Phuket (Agenda 2) 2. Establishment of SPV to operate the hotel business to support the management of the assets of the property funds to be established with the registered capital of not more than Baht 5 million (Agenda 3.3) 3. SPV to lease the assets used in the operation of Dusit Thani Laguna Phuket Hotel, to lease the assets used in the operation of DusitD2 Chiang Mai Hotel and sublease and lease the assets used in the operation of Dusit Thani Hua Hin Hotel for the lease term of 3 years with the rental fee and sub-rental fee of approximately Baht 1,164 million (Agenda 3.3)

Transaction Size of

Asset Acquisition: Total of 3 transactions are 74.01 percent

Transaction of 6

- Assets Disposition:**
1. The disposition of assets used in the operation of Dusit Thani Laguna Phuket Hotel to the property fund to be established (Agenda 3.1)
 2. Dusit Thai Properties Public Company Limited, a subsidiary of the Company, to dispose the assets used in the operation of DusitD2 Chiang mai to the property fund to be established (Agenda 3.1)
 3. The Company to cancel the Land and Building Lease Agreement of Dusit Thani Hua Hin Hotel between the Company and Dusit Thai Properties Public Company Limited before its term (Agenda 3.1)
 4. Dusit Thai Properties Public Company Limited, a subsidiary of the Company, to lease out the assets used in the operation of Dusit Thani Hua Hin Hotel to the property fund to be established with the lease term of 30 years (Agenda 3.1)
 5. Dusit Thai Properties Public Company Limited, a subsidiary of the Company, to dispose the assets used in the operation of Royal Princess Larn Luang Hotel to BBTV Equity Co., Ltd. (Agenda 4)
 6. The Company to invest in the property fund to be established (Agenda 3.2)

Transaction Size of the

Disposition of Assets: Total of 6 transactions are 64.57 percent

In this connection, the Company and/or its subsidiaries enter into the transaction of disposition of assets to the property fund to be established. The Company will hold the investment units of the property fund of not more than 1/3 of the total issued and offered for sales investment units of the property fund. Therefore, it deems as the Company and/or its subsidiaries dispose the assets to the property fund only 2/3 of the value of assets of such transactions.

Mrs. Jirayong Anuman-Rajadhon, Managing Director, JayDee Partners Limited, Independent Financial Advisor stated that duty of the independent financial advisor (IFA) consists of:

1. Express an opinion on the appropriateness of the price and terms of the transaction, acquisition and disposition of assets of the Company and its subsidiaries.
2. Collect and analyses on public disclosed information to the public including information received from the Company and subsidiaries. Industry Information and other related information of entering into the transaction. Including preparation of financial projection to assess the value of acquired or disposed assets.
3. The opinion of independent financial advisors based on the assumption that information and documents obtained from the Company and/or interview with the Company's executive, as well as the information disclosed to the public and other related information are accurate and true. If such information is incorrect and/or false and/or significantly changed in the future may affect the opinion of independent financial advisor.

The independent financial advisor considered the appropriate price for entering into the transaction based on principles of fair value of assets under the following methods.

1. Book Value Approach based on the book value of assets to be acquired or disposed as of 30 June 2010
2. Adjusted Book Value Approach based on assets valuation reports of 3 independent appraisers.
There are American Appraisal (Thailand) co., Ltd., Agency for Real Estate Affairs Co., Ltd. and Sallmanns (Far East) Limited.
3. Income Approach based on discounting cash flow from operations by weighted average financial cost of the Company.

Conclusion of an independent financial advisor for the entering into 9 transactions			
No.	Transaction	Value (Million Baht)	Opinion of the IFA Price and terms are reasonable
1.	To acquire Dusit Thani Laguna Phuket Hotel	2,716	<ol style="list-style-type: none"> 1. Although the transaction value is in the price range of the IFA, but as a high value criteria. However, when considered in conjunction with other market basis conditions. The transaction is considered reasonable. 2. Consistent with long-term plans of the Company. 3. Bidding process and conditions for payment are general criteria.
2.	To Dispose assets of Dusit Thani Laguna Phuket by transferring of ownership rights on the land, building and utilities, furniture, fixtures and equipments to property fund.	2,700 - 2,750	<ol style="list-style-type: none"> 1. The transaction value is in the price range of the IFA 2. Terms of payment consistent with the general criteria with no advantage and/or disadvantage to the counter parties 3. For the purpose of raising capital. 4. To maintain the capital structure 5. To reduce property holdings, depreciation burden and investment for improvement

Conclusion of an independent financial advisor for the entering into 9 transactions			
No.	Transaction	Value (Million Baht)	Opinion of the IFA Price and terms are reasonable
3.	Dusit Thai Properties Public Company Limited dispose the assets used in the operation of dusitD2 Chiang Mai Hotel	350 – 400	<ol style="list-style-type: none"> 1. The transaction value is close to the price range of the IFA 2. Terms of payment consistent with the general criteria with no advantage and/or disadvantage to the counter parties 3. For the purpose of raising capital. 4. To maintain the capital structure 5. To receive immediately cash for investment which is in line with long-term plans of the Company.
4.	To cancel the Land and Building Lease Agreement of Dusit Thani Hua Hin Hotel between the Company and Dusit Thai Properties Public Company Limited, a subsidiary of the Company, before its term.	441	<ol style="list-style-type: none"> 1. The transaction value is close to the price range of the IFA 2. Payment period is in the same period of Dusit Thai Properties Public Company Limited earning the money from leasing and disposition of the assets. 3. Consistent with the plan of overall company transaction.
5.	Dusit Thai Properties Public Company Limited will lease out and dispose the assets used in the operation of Dusit Thani Hua Hin Hotel to the property fund.	850 - 950	<ol style="list-style-type: none"> 1. The transaction value is close to the price range of the IFA 2. Terms of payment consistent with the general criteria with no advantage and/or disadvantage to the counter parties 3. For the purpose of raising capital. 4. To maintain the capital structure 5. To add assets value to the property fund
6.	To invest in newly established property fund	1,300 - 1,367	<ol style="list-style-type: none"> 1. To maintain ownership of the assets 2. To have an opportunity to receive a return on investment 3. To create confidence to other investors in the property fund.

Conclusion of an independent financial advisor for the entering into 9 transactions			
No.	Transaction	Value (Million Baht)	Opinion of the IFA Price and terms are reasonable
7.	The Company to establish the SPV when appropriate, to operate the hotel business to support the management of the assets of newly established property fund	No more than 5	<ol style="list-style-type: none"> 1. Accommodate the limitations of the property funds in the hotel business operation 2. To clarify in consideration of hotel management performance of the property fund. 3. To maintain the network under the Dusit Group. Including maintaining the company's revenue
8.	To give the rights to SPV to lease the assets used in the operation of Dusit Thani Laguna Phuket Hotel, dusitD2 Chiang Mai Hotel and to sublease and lease the assets used in the operation of Dusit Thani Hua Hin Hotel from the Property Fund	1,164 (Rental rates the first 3 years)	<ol style="list-style-type: none"> 1. To generate revenue and return to the property fund from existing assets. 2. The value of the minimum guaranteed rental in a range of the market rate 3. Terms and Conditions that the SPV will enter into transaction with the property fund is the common practice of the other property funds.
9.	Dusit Thai Properties Public Company Limited dispose the assets used in the operation of Royal Princess Larn Luang Hotel to BBTV Equity Co., Ltd	598	<ol style="list-style-type: none"> 1. The transaction price is higher than the price of the IFA 2. Terms of payment consistent with normal practice criteria 3. To reduce of investment in the assets that have a limited opportunity to make profit in the future 4. To reduce the risk of additional investment to renovate the hotel.

Mr. Supot Urchailertkul, a shareholder, asked that whether the newly established property fund is a mixture of lease and acquisition and proposed the vote should be only once because all transactions are related and asked the financial advisors that if the process finished, how much profit or loss that Dusit will earn, how many years that property fund will guarantee income and how much percentage will be. Executives expect revenue to increase or decrease.

Mr. Chanin Donavanik stated that the newly established property fund is a combination of lease and acquisition which has 3 hotels participated. The other property funds mostly invest in one hotel.

Mr. Sittichai Mahaguna stated that guarantee returns covering a period of 4 years.

Mrs. Jirayong Anuman-Rajadhon stated that impact in entering into transaction to financial status, overall performance, the ability to settle the obligation, and the ability to make profit of the Company Group are as follows

Case 1: In case achieve in the acquisition of DTLP, the establishment of property fund, invest in the property fund and the disposition of RPLL

Item	Estimated value (Million Baht)	Details
1. Cash	Increase 482 – 615	<ul style="list-style-type: none"> To receive approximately Baht 3,900 to 4,100 million from the disposal of DTLP and D2CM including lease and dispose the assets of DTHH to the property fund To receive approximately Baht 598 million from the sale of RPLL To invest in a fund approximately Baht 1,300 to 1,367 million Baht 2,716 million payment for the assets acquisition of DTLP
2. Fixed assets.	Decrease 640	<ul style="list-style-type: none"> Book value of D2CM decrease approximately Baht 400 million Book value of DTHH (particularly sell outright part) decrease approximately Baht 124 million Book value of RPLL decrease approximately Baht 116 million
3. Interest-bearing liabilities	-	<ul style="list-style-type: none"> No change (In the case of the Company does not pay the loan from the money received)
4. Net profit (loss) of acquisition / disposal of assets	448 – 518	<ul style="list-style-type: none"> Approximately Baht 0.15 to 50 million loss from the disposition of D2CM Approximately Baht 16 to 36 million profit from the disposition of DTHH (particularly sell outright part) Approximately Baht 482 million profit from the disposal of RPLL

Case 2: In case achieve the acquisition of DTLP, the establishment of property fund and investment in the property fund but not achieve in the disposal of RPLL.

Item	Estimated value (Million Baht)	Details
1. Cash	Decrease 116 or increase 17	<ul style="list-style-type: none"> To receive approximately Baht 3,900 to 4,100 million from the disposal of DTLP and D2CM including lease and dispose the assets of DTHH to the property fund To invest in newly established property fund approximately Baht 1,300 to 1,367 million Baht 2,716 million payment for the acquisition of the assets of DTLP
2. Fixed assets	Decrease 524	<ul style="list-style-type: none"> Book value of D2CM decrease approximately Baht 400 million Book value of DTHH (particularly sell outright part) decrease approximately Baht 124 million
3. Interest-bearing liabilities	-	<ul style="list-style-type: none"> may increase
4. Net profit (loss) of acquisition / disposal of assets	(34) – 36	<ul style="list-style-type: none"> Approximately Baht 0.15 to 50 million loss from the disposal of D2CM Approximately Baht 16 to 36 million profit from the disposal of DTHH (particularly sell outright part)

Case 3: In case achieve in the acquisition of DTLP and the disposal of RPLL but not achieve in the establishment and investments in the property fund

Item	Estimated value (Million Baht)	Details
1. Cash	Increase 598	<ul style="list-style-type: none"> To receive approximately Baht 598 million from the disposal of RPLL
2. Fixed assets	Increase 2,600	<ul style="list-style-type: none"> Book value of DTLP increase approximately Baht 2,716 million Book value of RPLL decrease approximately Baht 116 million
3. Interest-bearing liabilities	Increase 2,716	<ul style="list-style-type: none"> Borrow money from financial institutions approximately Baht 2,716 million to pay for the assets acquisition of DTLP
4. Net profit (loss) of acquisition / disposal of assets	482	<ul style="list-style-type: none"> Approximately Baht 482 million profit from the disposal of RPLL.

Case 4: In case achieve only in the acquisition of DTLP but not achieve in the establishment, investments in the property fund and the disposal of RPLL

Item	Estimated value. (Million Baht)	Details
1. Cash	-	<ul style="list-style-type: none"> May not change
2. Fixed assets	increase 2,716	<ul style="list-style-type: none"> Book value of DTLP increase approximately Baht 2,716 million
3. Interest-bearing liabilities	increase 2,716	<ul style="list-style-type: none"> Borrow money from financial institutions approximately 2,716 million to pay for the assets acquisition of DTLP.
4. Net profit (loss) of acquisition / disposal of assets	-	<ul style="list-style-type: none"> None

Remark : DTLP : Dusit Thani Laguna Phuket
D2CM : dusitD2 Chiang Mai

RPLL : Royal Princess Larn Luang
DTHH : Dusit Thani Hua Hin

Mr. Weerawat Pruksanubal, a shareholder, asked whether the establishment of special purpose vehicle (SPV) will be double taxation and whether the deposit in advance against the rules or good governance.

Mr. Arttavit Chalermasaphayakorn, Senior VP Corporate Finance & Equity Capital Market, CIMB Securities (Thailand) Co., Ltd., Financial Advisor and underwriter stated that SEC will protect individual investors who invest in the property fund. Therefore the special purpose vehicle (SPV) will be set up. The special purpose vehicle (SPV) has income from the hotel operations which leased back. On the other hand, the rental expense will be paid to the Property Fund. In the first four years the rental will be a fixed rate. But after the fourth year, special purpose vehicle (SPV) will pay rental fee into 2 parts which are fix rental and variable rental which appropriate from profit (Profit Sharing) of special purpose vehicle (SPV) which not much.

Mr. Montree Sornpaisarn stated that purposes of establishing the property fund are for providing retail investors to be unitholders and for Dusit opportunity to expand its business by not too much borrowing which will create high risk. Consistency of freehold rights of Dusit Thani Laguna Phuket and dusitD2 Chiang Mai as well as leasehold rights of Dusit Thani Hua Hin, the Property Fund will be more interesting because the fund size is large. The interesting asset is Dusit Thani Laguna Phuket due to Dusit has managed this hotel for a long time. Another benefit is the operations under the Property Fund are not taxable. The dividend which Dusit receive from the property fund is not taxable. As for the deposit in advance, please be informed that some benefits which do not make anyone disadvantage, can do.

Mr. Hangchai Akkawasakul, a shareholder, stated that he appreciates that Mrs. Jirayong Anuman-Rajadhorn and Mr. Montree Sornpaisarn described in full details, appreciates the chairman's vision in this effort and asked

whether the acquisition of Dusit Thani Laguna Phuket has financial problems which obligate to cause problems to Dusit. However, he was glad that Dusit is doing business in proactive and change crisis into opportunity.

Mr. Chanin Donavanik stated that Dusit Thani Laguna Phuket is one of the best hotel performance in Phuket because it is located in a good location. Dusit will have a good performance hotel because during the crisis, businesses recover quickly and there are lots of existing customers. Believe that the acquisition of Dusit Thani Laguna Phuket is good. The liability of the owner of Laguna Resorts & Hotels Public Company Limited was not much and did not bind the disposition of Dusit Thani Laguna Phuket.

Mr. Yarnsit Tangkittisuwan, a shareholder, asked that in the property fund which Dusit will invest in the amount of not more than 1/3, he recommended that the Company should not buy unit in full because sometimes the price may be cheaper and the Company can buy afterward.

Mr. Chanin Donavanik stated that if buy unit in the future, afraid that price may rise.

Miss. Jantira Luesakul, a shareholder, stated that agreed with Dusit to adjust the capital structure including the establishment of the property fund. But how the Board of Directors plans for Dusit in the future. Because Dusit Thani Hotel, along with Thailand for 40 years.

Mr. Chanin Donavanik stated that in the past of 4 to 5 years, Dusit has improved the hotel to be better. But the problem significantly affected is the political situation. However, decision in the property fund will be good because the liability will be less which cause to do other things in the future such as finding additional good property. The Management would like to find something that will help hotel business which may vary from the situation occurred.

Miss. Chotiros Surapholchai, a shareholder, asked that if the property fund pays profits to Dusit, how much Dusit has to pay income tax and whether minority shareholders will have tax credit.

Mr. Montree Sornpaisarn stated that the property fund is not liable to pay tax therefore, Dusit hold the units, when receive the dividend will not taxable.

Mrs. Sinee Thienprasiddhi stated that dividends that shareholders receive from Dusit Thani Public Company Limited will be a tax credit as before.

Mr. Sakchai Sakulrimontri, a shareholder, asked that the land at Dusit Thani Hua Hin belongs to whom and the case of the disposal of Royal Princess Larn Luang, how shareholders to perform.

Mr. Chanin Donavanik stated that land at Dusit Thani Hua Hin and Royal Princess Larn Luang belongs to Dusit Thai Properties Public Company Limited and this afternoon will have the Extraordinary General Meeting of the Shareholders of the said company in order to approve the transaction.

Miss. Siriporn Khattapong, proxy from Thai Investor Association, a shareholder, asked when Dusit Thani Hua Hin enter to the property fund, Dusit Thani Public Company Limited has to pay the compensation in the amount of Baht 441 million whether due to cancel the lease before its terms 8 years and how much for the management fee that Dusit will receive.

Mrs. Jirayong Anuman-Rajadhon stated that due to the cancel of the Land and Building Lease Agreement of Dusit Thani Hua Hin Hotel between Dusit Thani Public Company Limited and Dusit Thai Properties Public Company Limited, a subsidiary of the Company before its term 8 years, Dusit Thai Properties Public Company Limited has to pay the compensation approximately baht 441 million to the Company. The said compensation was appraised by American Appraisal (Thailand) Co., Ltd., the appraiser that has been approved by the Association of Thai independent appraiser (TVA) and Valuers Association of Thailand (VAT).

Mr. Arttavit Chalernsaphayakorn stated that the return will be approximately 7 to 7.5 percent and expected revenue from the hotel management of Dusit Thani Laguna Phuket will be Baht 30 million per year. When including revenue from Dusit Thani Hua Hin and dusitD2 Chiang Mai, the revenue from 3 managed hotels will be approximately Baht 50 million per year which Dusit had received prior to the establishment of the property fund.

Mr. Kijphol Praisarnkij proxy from Mr. Krit Tiyaakunphakdee, a shareholder, asked that how much for debt in the transaction. Besides, Dusit Thani Laguna Phuket has the vacant land, how plan to develop.

Mrs. Jirayong Anuman-Rajadhon stated that if performed as expected, debt will not change due to no borrowing.

Mr. Chanin Donavanik stated that the vacant land belongs to Laguna Resorts & Hotels Public Company Limited. The Company does not buy that part.

The Chairman requested the meeting to consider and approve the matters according to the agenda as follows:

The Company will acquire the business of Dusit Thani Laguna Phuket Hotel, which compose of approximately 33 Rai 2 Ngan and 62.7 Square Wah of land, as well as 12 buildings, utilities relating to the hotel business and furniture, fixtures and equipment, from Laguna Resorts & Hotels Public Company Limited, Phuket Resort Development Limited and Laguna Grande Limited, at the price of Baht 2,620 million with the transfer fee and relevant taxes of approximately Baht 96 million, totaling approximately Baht 2,716 million, as per the details specified in the Information Memorandum in Attachment No. 2 attached to the invitation to the Meeting. In addition, the Company has entered into the Asset Purchase Agreement with Laguna Resorts & Hotels Public Company Limited, Phuket Resort Development Limited and Laguna Grande Limited on 10 August 2010. Thus, the Company is required to obtain ratification for the entering into and the performance

under any agreement relevant to the acquisition of the business of Dusit Thani Laguna Phuket Hotel which the Company has already carried out.

The Company plans to transfer the assets used in the operation of Dusit Thani Laguna Phuket Hotel to the property fund to be established. The Company will invest by holding the investment units in the property fund in the amount of not more than 1/3 of the total issued and offered for sale investment units of the property fund to be established. During the property fund establishment process, the Company may have to apply for short-term loan from financial institutions for the installment payments for the value of the business of Dusit Thani Laguna Phuket Hotel in the total amount of 99 percent of the total value of consideration to be paid on 11 October 2010. The first installment of 10 percent of the total value of consideration has been paid on 19 August 2010 and the second installment of 89 percent of the total value of consideration will be paid on 11 October 2010. Nonetheless, if there will be no establishment of the property fund, the Company will consider applying for long-term credit facilities from financial institutions and/or raising funds by other means in order to acquire the business of Dusit Thani Laguna Phuket Hotel.

Nonetheless, the above transaction is considered as the acquisition of business of other company by the Company according to Section 107 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "Public Limited Companies Act"), and is considered as the acquisition of assets of the listed company which is considered as Class 1 transaction 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 Disposition of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) (the "Acquisition and Disposition Notification"). When combining the calculation of the value of the transaction in Agenda 2 together with other relevant transactions which are acquisition and disposition of assets of the listed company and its subsidiary pursuant to the Acquisition and Disposition Notification, the transaction in Agenda 2 is considered as Class 1 transaction according to the Acquisition and Disposition Notification, having the range of transaction value between 73.93 percent and 74.01 percent of the Company's total value of assets, when calculating from the Company's consolidated financial statements as of 30 June 2010.

In this connection, pursuant to Section 107 of the Public Limited Companies Act and the Acquisition and Disposition Notification, the Company is required to propose the shareholders' meeting to approve the entering into such transaction by the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of the shareholders who have interest. In addition, the Company has appointed the independent financial advisor to render opinions relating to such transaction to the Company's shareholders for consideration. In this regard, the Company has appointed JayDee Partners Ltd., which is a financial advisor approved by the Office of the Securities and Exchange Commission (the "Office of the SEC"), to be the independent financial advisor of the Company to render its opinion in respect of entering into transactions of acquisition and disposition of assets, as per the details specified in Attachment No. 3 attached to the invitation to the Meeting. In this regard, there is no shareholder who has interest for this Agenda.

In addition, the Board of Directors deems appropriate to propose the shareholders' meeting to consider and approve the authorization to the Executive Committee and/or Mr. Chanin Donavanik and/or Mrs. Sinee Thienprasiddhi and/or any person entrusted by the Executive Committee and/or Mr. Chanin Donavanik and/or Mrs. Sinee Thienprasiddhi to have the power to contact, negotiate, amend, agree, execute and deliver relevant documents and/or agreement with the counter parties and/or persons relating to the acquisition of the business of Dusit Thani Laguna Phuket Hotel, including but not limited to contacting, seeking an approval from relevant authorities, including the Office of SEC and the Stock Exchange of Thailand (the "SET"), as well as amending the information memorandum to be disclosed, disclosing relevant information, making statement and information to relevant authorities, and determining conditions and relevant details in relation to the acquisition of the business of Dusit Thani Laguna Phuket Hotel, including applying for loan and/or credit facilities from financial institutions and/or raising funds by other means, the acceptance of the employee transfer, as well as other actions relevant and necessary to the transaction until completion, including to have the power to appoint and/or remove any substitute to take the foregoing actions.

Resolution The Meeting considered the matter and passed a resolution with the vote not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote approving the Company to acquire the business of Dusit Thani Laguna Phuket Hotel and ratifying the entering into and the performance under any agreement relevant to the acquisition of the business of Dusit Thani Laguna Phuket Hotel which the Company has already carried out, including the authorization, as proposed in all respects, comprised of the following votes:

Total	226 shareholders	Total	72,848,631	shares	
Approved by	222 shareholders	with	72,822,531	votes	equivalent to 99.9641 %
Disapproved by	3 shareholders	with	2,500	votes	equivalent to 0.0034 %
Abstained by	1 shareholder	with	23,600	votes	equivalent to 0.0323 %

Agenda 3 To consider and approve the acquisition and/or disposition of assets of the Company and/or the subsidiary of the Company

The Chairman informed that Financial Advisor, Independent Financial Advisor and Managing Director had explained and answered all questions to the meeting therefore the meeting was requested to vote on each agenda, unless there were additional questions.

In case of the entering into transactions by Dusit Thai Properties Public Company Limited, Dusit Thai Properties Public Company Limited will be able to enter into such transactions only after the shareholders' meeting of Dusit Thai Properties Public Company Limited approves the entering into the relevant transactions according to Section 107 of the Public Limited Companies Act.

Agenda 3.1 To consider and approve the disposition of assets of the Company and Dusit Thai Properties Public Company Limited, a subsidiary of the Company

3.1.1 To approve the Company to dispose the assets used in the operation of Dusit Thani Laguna Phuket Hotel by transferring the right of acceptance of the transfer of ownership in land, buildings, utilities relating to the hotel business

and furniture, fixtures and equipment used in the operation of Dusit Thani Laguna Phuket Hotel

- 3.1.2 To approve Dusit Thai Properties Public Company Limited, a subsidiary of the Company, to dispose the assets used in the operation of DusitD2 Chiang Mai Hotel**
- 3.1.3 To approve the Company to cancel the Land and Building Lease Agreement of Dusit Thani Hua Hin Hotel between the Company and Dusit Thai Properties Public Company Limited, a subsidiary of the Company, before its term**
- 3.1.4 To approve Dusit Thai Properties Public Company Limited, a subsidiary of the Company, to lease out and dispose the assets used in the operation of Dusit Thani Hua Hin Hotel, owned by Dusit Thai Properties Public Company Limited**

Nonetheless, the entering into the transaction under Clause 3.1.1 is considered as a sale or transfer of the important parts of business of the Company to other persons according to Section 107 of the Public Limited Companies Act, and the entering into the transactions in Clauses 3.1.1 to 3.1.4 are considered as disposition of assets of the listed company and its subsidiary. When combining the calculation of the value of the above 4 transactions together with other relevant transactions which are acquisition and disposition of assets of the listed company and its subsidiary pursuant to the Acquisition and Disposition Notification, the transactions in Clauses 3.1.1 to 3.1.4 are considered as Class 1 transactions according to the Acquisition and Disposition Notification, having the range of transaction value between 62.0 percent and 64.6 percent of the Company's total value of assets, when calculating from the Company's consolidated financial statements as of 30 June 2010.

In this connection, pursuant to Section 107 of the Public Limited Companies Act and the Acquisition and Disposition Notification, the Company is required to propose the shareholders' meeting to approve the entering into such transactions with the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of the shareholders who have interest. In addition, the Company has appointed the independent financial advisor to render opinions relating to such transactions to the Company's shareholders for consideration, as per the details specified in Attachment No. 3 attached to the invitation to the Meeting.

Mrs. Sinee Thienprasiddhi stated that for transparency in considering this Agenda, shareholders who may be deemed to have, direct or indirect, potential conflict of interest in relation to the entering into the transaction in Clause 3.1.3 and shall not have the right to vote in this Agenda are Chanut & Children Co., Ltd., Mr. Chanin Donovanik, Mrs. Sinee Thienprasiddhi and Miss Pattaneeporn Thienprasiddhi, holding shares in aggregate of 42,356,640 shares, representing 49.83 percent of the total issued shares of the Company. In addition, there are other shareholders, who are in the same group of such shareholders, who may be deemed to have direct or indirect, potential conflict of interest and shall not have the right to vote in this Agenda, namely Mrs. Vipada Donovanik, Mr. Siradej Donovanik, Miss Sirinan Donovanik, Miss Nattaporn Donovanik, Mr. Thitinanda Thienprasiddhi, Mr. Phamornsak Thienprasiddhi, Mr. Nuttasit Thienprasiddhi, Miss Lalita Thienprasiddhi and Miss Chalita Salirathavibhaga, holding shares in aggregate of 83,193 shares,

representing 0.10 percent of the total issued shares of the Company. Thus, the shareholders who may be deemed to have, direct or indirect, potential conflict of interest in relation to the entering into the transaction in Clause 3.1.3, hold shares in the total of 42,439,833 shares, representing 49.93 percent of the total issued shares of the Company.

Mr. Chanin Donavanik stated that to ensure transparency transaction and benefit to minority shareholders, SEC recommended that shareholders who are also directors of 2 companies, Dusit Thani Public Company Limited and Dusit Thai Properties Public Company Limited should not participate in voting.

In addition, the Board of Directors deems appropriate to propose the shareholders' meeting to consider and approve the authorization to the Executive Committee and/or Mr. Chanin Donavanik and/or Mrs. Sinee Thienprasiddhi and/or any person entrusted by the Executive Committee and/or Mr. Chanin Donavanik and/or Mrs. Sinee Thienprasiddhi to have the power to contact, negotiate, amend, agree, execute and deliver relevant documents and/or agreement with the counter parties and/or persons relating to the entering into transactions under Clauses 3.1.1 to 3.1.4, including but not limited to contacting, seeking an approval from relevant authorities, including the Office of SEC and the SET, as well as determining the conditions, specific offering price, specific rental fees, calculating compensation and advanced rental fees to be paid and determining details relating to the entering into such transactions, as well as amending the information memorandum to be disclosed, disclosing relevant information, making statement and information to relevant authorities, as well as taking other actions necessary and relevant to such transactions until completion, including to have the power to appoint and/or remove any substitute to take the foregoing actions.

In this connection, the disposition of assets used in the operation of Dusit Thani Laguna Phuket Hotel, dusitD2 Chiang Mai Hotel and Dusit Thani Hua Hin Hotel is part of the process for the establishment of the property fund. Thus, the disposition of the assets used in the operation of the said hotels is subject to the conditions that the Office of the SEC approves the registration of establishment of the property fund. Therefore, the Company will dispose the assets used in the operation of the said hotels only after the Office of the SEC approves the registration of establishment of the property fund and the Company invests in the property fund in the amount of not more than 1/3 of all the issued and offered for sale investment units of the property fund.

Resolution The Meeting considered the matter and passed a resolution with the vote not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote approving (1) the Company to dispose the assets used in the operation of Dusit Thani Laguna Phuket Hotel, (2) Dusit Thai Properties Public Company Limited, a subsidiary of the Company, to dispose the assets used in the operation of dusitD2 Chiang Mai Hotel, (3) the Company to cancel the Land and Building Lease Agreement of Dusit Thani Hua Hin Hotel between the Company and Dusit Thai Properties Public Company Limited before its term, and (4) Dusit Thai Properties Public Company Limited, a subsidiary of the Company, to lease out and dispose the assets used in the operation of Dusit Thani Hua Hin Hotel, owned by Dusit Thai Properties Public Company Limited, including the authorization, as proposed in all respects, comprised of the following votes:

Total	213 shareholders	Total	30,443,143 shares	
Approved by	206 shareholders	with	30,416,824 votes	equivalent to 99.9135 %
Disapproved by	3 shareholders	with	2,500 votes	equivalent to 0.0082 %
Abstained by	4 shareholders	with	23,819 votes	equivalent to 0.0782 %

Agenda 3.2 To consider and approve the Company to invest in the property fund to be established

As per details in the Notice of Invitation to the Extraordinary General Meeting of the Shareholders No.1/2010

Pursuant to the Acquisition and Disposition Notification, the Company is required to propose the shareholders' meeting to approve the entering into such transaction with the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of the shareholders who have interest. In addition, the Company has appointed the independent financial advisor to render opinions relating to such transaction to the Company's shareholders for consideration, as per the details specified in Attachment No. 3 attached to the invitation to the Meeting. In this regard, there is no shareholder who has interest for this Agenda.

In addition, the Board of Directors deems appropriate to propose the shareholders' meeting to consider and approve the authorization to the Executive Committee and/or Mr. Chanin Donovanik and/or Mrs. Sinee Thienprasiddhi and/or any person entrusted by the Executive Committee and/or Mr. Chanin Donovanik and/or Mrs. Sinee Thienprasiddhi to have the power to contact, negotiate, amend, agree, execute and deliver relevant documents and/or agreement, including documents relating to the subscription of the investment units, with the counter parties and/or persons relating to the entering into the transaction in Agenda 3.2, including but not limited to contacting, seeking an approval from relevant authorities, including the Office of the SEC and the SET, as well as determining the conditions and details relating to the investment in the property fund, the number of investment units in which the Company will invest (which must not exceed 1/3 of the total issued and offered for sale investment units of the property fund to be established), and determining the relevant details in relation to the entering into such transaction, as well as amending the information memorandum to be disclosed, disclosing relevant information, making statement and information to relevant authorities, as well as taking other actions necessary and relevant to the transaction until completion, including to have the power to appoint and/or remove any substitute to take the foregoing actions.

Resolution The Meeting considered the matter and passed a resolution with the vote not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote approving the Company to invest in the property fund to be established, including the authorization, as proposed in all respects, comprised of the following votes:

Total	226 shareholders	Total	72,848,631 shares	
Approved by	220 shareholders	with	72,822,412 votes	equivalent to 99.9640 %
Disapproved by	3 shareholders	with	2,500 votes	equivalent to 0.0034 %
Abstained by	3 shareholders	with	23,719 votes	equivalent to 0.0325 %

Agenda 3.3 To consider and approve the acquisition of assets of the Company and its subsidiary to be established as a special purpose vehicle (the “SPV”)

As per details in the Notice of Invitation to the Extraordinary General Meeting of the Shareholders No.1/2010

- 3.3.1 To approve the Company to establish the SPV when appropriate to operate the hotel business to support the management of the assets of the property fund to be established**
- 3.3.2 To approve the SPV to lease the assets used in the operation of Dusit Thani Laguna Phuket Hotel, to lease the assets used in the operation of DusitD2 Chiang Mai Hotel and to sublease and lease the assets used in the operation of Dusit Thani Hua Hin Hotel**

Pursuant to Agenda 3.1 and Agenda 3.2, the SPV will;

- (A) lease the assets used in the operation of Dusit Thani Laguna Phuket Hotel, which compose of approximately 33 Rai, 2 Ngan, 62.7 Square Wah of land, as well as 12 buildings, utilities relating to the hotel business and furniture, fixtures and equipment,
- (B) lease the assets used in the operation of DusitD2 Chiang Mai Hotel, which compose of approximately 2 Rai, 2 Ngan, 65 Square Wah of land, as well as 3 buildings, utilities relating to the hotel business and furniture, fixtures and equipment, and
- (C) sublease the assets used in the operation of Dusit Thani Hua Hin Hotel, which compose of approximately 63 Rai, 1 Ngan, 60 Square Wah of land, as well as 6 buildings and utilities relating to the hotel business and to lease furniture, fixtures and equipment.

In this regard, the SPV will lease and/or sublease the assets in (A), (B) and (C) (as the case may be) from the property fund to be established for the lease term of 3 years with the rental fees and sub-rental fees of approximately Baht 1,164 million, and the SPV has options to renew the lease agreement and/or the sublease agreement for 3 years each time while the calculation of the rental fees and/or the sub-rental fees will be calculated according to the method as the parties may agree, as per the details specified in the Information Memorandum in Attachment No. 2 attached to the invitation to the Meeting.

In this connection, the Company will lend money to the SPV to use as the working capital for the operation of the SPV during the start-up of the business operation in the amount of approximately Baht 75 million. In addition, the Company will guarantee the performance of the SPV under the lease agreement and the

sublease agreement between the SPV and the property fund to be established, whereby the Company will become a party to the undertaking agreement with the property fund to be established, with the guarantee value during the first year until the fourth year after the SPV leases and subleases the assets from the property fund to be established, of approximately Baht 392 million per year, part of which will be in form of bank guarantee. Moreover, the Company will provide hotel management service in relation to Dusit Thani Laguna Phuket Hotel, DusitD2 Chiang Mai Hotel and Dusit Thani Hua Hin Hotel to the SPV, whereby the Company will become a party to the hotel management agreement with the SPV for a period of 10 years, renewable for 5 years each time, and the management fees will be calculated according to the method as the parties may agree.

Nonetheless, the entering into the transactions in Clauses 3.3.1 and 3.3.2 are considered as acquisition of assets of the listed company and its subsidiary. When combining the calculation of the value of the transactions in Clauses 3.3.1 and 3.3.2 together with other relevant transactions which are acquisition and disposition of assets of the listed company and its subsidiary according to the Acquisition and Disposition Notification, the transactions in Clauses 3.3.1 and 3.3.2 are considered as Class 1 transactions according to the Acquisition and Disposition Notification, having the range of transaction value between 73.93 percent and 74.01 percent of the Company's total value of assets, when calculating from the Company's consolidated financial statements as of 30 June 2010.

Therefore, pursuant to the Acquisition and Disposition Notification, the Company is required to propose the shareholders' meeting to approve the entering into such transactions with the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of the shareholders who have interest. In addition, the Company has appointed the independent financial advisor to render opinions relating to such transactions to the Company's shareholders for consideration, as per the details specified in Attachment No. 3 attached to the invitation to the Meeting. In this regard, there is no shareholder who has interest for this Agenda.

In addition, the Board of Directors deems appropriate to propose the shareholders' meeting to consider and approve the authorization to the Executive Committee and/or Mr. Chanin Donavanik and/or Mrs. Sinee Thienprasiddhi and/or any person entrusted by the Executive Committee and/or Mr. Chanin Donavanik and/or Mrs. Sinee Thienprasiddhi to have the power to contact, negotiate, amend, agree, execute and deliver relevant documents and/or agreements with the counter parties and/or persons relating to the transactions in Clauses 3.3.1 and 3.3.2, including but not limited to contacting, seeking an approval from relevant authorities, including the Office of SEC and the SET, as well as amending the information memorandum to be disclosed, disclosing relevant information, making statement and information to relevant authorities, and determining conditions and relevant details in relation to the entering into such transactions, as well as taking other actions relevant and necessary to the transaction until completion, including to have the power to appoint and/or remove any substitute to take the foregoing actions.

Nonetheless, the establishment of the SPV and the acquisition and disposition of assets of the Company and its subsidiary is part of the process for the establishment of the property fund. Therefore, if the property fund

has not been established, the SPV will not be established nor will there be the entering into the transactions of acquisition and disposition of assets of the Company and its subsidiary.

Resolution The Meeting considered the matter and passed a resolution with the vote not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote approving the Company to establish the SPV when appropriate to operate the hotel business to support the management of the assets of the property fund to be established and for the SPV to lease and/or sublease the assets (as the case may be) from the property fund to be established, including the authorization, as proposed in all respects, comprised of the following votes:

Total	226 shareholders	Total 72,848,631 shares	
Approved by	220 shareholders	with 72,822,412 votes	equivalent to 99.9640 %
Disapproved by	3 shareholders	with 2,500 votes	equivalent to 0.0034 %
Abstained by	3 shareholders	with 23,719 votes	equivalent to 0.0325 %

Agenda 4 To consider and approve Dusit Thai Properties Public Company Limited, a subsidiary of the Company, to dispose the assets used in the operation of Royal Princess Larn Luang Hotel

As per details in the Notice of Invitation to the Extraordinary General Meeting of the Shareholders No.1/2010

The entering into such transaction is considered as a disposition of assets of the listed company and its subsidiary. When combining the calculation of the value of the above transaction together with other relevant transactions which are acquisition and disposition of assets of the listed company and its subsidiary pursuant to the Acquisition and Disposition Notification, the transaction Agenda 4 is considered as Class 1 transaction according to the Acquisition and Disposition Notification, having the range of transaction value between 62.0 percent and 64.6 percent of the Company's total value of assets, when calculating from the Company's consolidated financial statements as of 30 June 2010.

In this connection, pursuant to the Acquisition and Disposition Notification, the Company is required to propose the shareholders' meeting to approve the entering into such transaction with the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of the shareholders who have interest. In addition, the Company has appointed the independent financial advisor to render opinions relating to such transaction to the Company's shareholders for consideration, as per the details specified in Attachment No. 3 attached to the invitation to the Meeting. In this regard, there is no shareholder who has interest for this Agenda.

In addition, the Board of Directors deems appropriate to propose the shareholders' meeting to consider and approve the authorization to the Executive Committee and/or Mr. Chanin Donavanik and/or Mrs. Sinee Thienprasiddhi and/or any person entrusted by the Executive Committee and/or Mr. Chanin Donavanik and/or Mrs. Sinee Thienprasiddhi to have the power to contact, negotiate, amend, agree, execute and deliver relevant documents and/or agreements with the counter parties and/or persons relating to the disposition of the assets used in the operation of Royal Princess Larn Luang Hotel, including but not limited to contacting,

seeking an approval from relevant authorities, including the Office of SEC and the SET, as well as amending the information memorandum to be disclosed, disclosing relevant information, making statement and information to relevant authorities, and determining conditions and relevant details in relation to the disposition of the assets used in the operation of Royal Princess Larn Luang Hotel, as well as taking other actions relevant and necessary to the transaction until completion, including to have the power to appoint and/or remove any substitute to take the foregoing actions.

Resolution The Meeting considered the matter and passed a resolution with the vote not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote approving Dusit Thai Properties Public Company Limited, a subsidiary of the Company, to dispose the assets used in the operation of Royal Princess Larn Luang Hotel, including the authorization, as proposed in all respects, comprised of the following votes:

Total	226 shareholders	Total 72,848,631 shares	
Approved by	218 shareholders	with 72,076,612 votes	equivalent to 98.9402 %
Disapproved by	3 shareholders	with 2,500 votes	equivalent to 0.0034 %
Abstained by	5 shareholders	with 769,519 votes	equivalent to 1.0563 %

Agenda 5 Other matters

Mr. Sakchai Sakulsrimontri, a shareholder, said congratulations to the vote that passed and encouraged the Board of Directors to do business proactive among the unstable political situation and appreciated the advisors to clarify the issues very detailed. However, hope that next year the Company will consider the complimentary accommodation for shareholders. Additionally, the minute of the meeting must be significantly recorded for shareholders who did not attend the Extraordinary General Meeting of Shareholders No. 1 / 2010 could read and understand.

Mrs. Sinee Thienprasiddhi stated that the buyer requested to change the company's name to acquire Royal Princess Larn Luang **from** BBTV Equity Company Limited **to** Grand Larn Luang Company Limited.

Mr. Kijphol Praisarnkij proxy from Mr. Krit Tiyaikhunphakdee, a shareholder asked the progress of Dusit's expansion projects.

Mr. Chanin Donavanik stated that he will try to expand the business in hotel management due to Dusit has an expertise in this field. For the past 3 to 4 years, Thailand faced a lot of issues. Dusit then expanded its business to the Middle East region and approximately the next 12 months is expected to open 2 more hotels in New Delhi, India.

As there was no shareholder proposed or asked any question on any other matter, the Chairman thanked the shareholders for attending the meeting and approving the business transaction as proposed by the Board of Directors, and declared the Meeting closed at 12.30 p.m.

Professor Hiran Radeesri	Chairman of the Meeting
Mrs. Sinee Thienprasiddhi	Director and Company Secretary
Miss Amara Kulworasreth	Recorder of the Minutes

Curricula Vitae of the persons to be nominated as the Directors in replacement of whose tenure will end.**1. Curricula vitae of the nominated persons****1.1 Professor Sansern Kraichitti**

Director Type	Independent Director who was considered by the Board of Directors		
Age	84 Years		
Education	- LL.B., Thammasat University - Barrister - At - Law of Lincoln's Inn. London - Honorary Degree, Doctor of Law Chulalongkorn University and Ramkhamheng University		
Seminar on role and Responsibility of Director	Director Accreditation Program (DAP) 5/2003 Thai Institute of Directors Association		
Positions in DTC	Independent Director / Audit Committee Member / Compensation Committee Member / Nomination Committee Member		
Tenure of being DTC Director	23 Years		
Experience	1999 – Present	Audit Committee Member / Compensation Committee Member / Nomination Committee Member	Dusit Thani Plc. Dusit Thani Plc. Juridical Council
	1988 - Present	Independent Director	Dusit Thani Plc.
	1996 - Present	Chairman of Juridical Council Group 7	Juridical Council
	1987 - Present	Director	Thai Red Cross Society

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

The attendance in the year 2010

1.	The Board of Directors Meeting	11/11	times
2.	The Audit Committee Meeting	11/12	times
3.	The Compensation Committee Meeting	5/5	times
4.	The Nomination Committee Meeting	2/2	times
5.	The Annual General Meeting of Shareholders	1/1	time
6.	The Extraordinary General Meeting of Shareholders	1/1	time

1.2 Pol.Lt. Chatrachai Bunya-Ananta

Director Type	Director who was considered by the Nomination Committee and Board of Directors		
Age	78 Years		
Education	- Advanced Management Program Harvard University, U.S.A - Bachelor's degree in Economics, University of Wales, UK		
Seminar on role and			
Responsibility of Director	- Directors Certification Program (DCP) 66/2005 - Directors Accreditation Program (DAP) 45/2005 Thai Institute of Directors Association		
Positions in DTC	Director / Executive Director		
Tenure of being DTC Director	17 Years		
Experience	2006 - 2008	Member	National Legislative Assembly
	1994 - Present	Director / Executive Director	Dusit Thani Plc. /
	Present	- Director / Executive Director	Philippine Hoteliers, Inc.
		- Honorary Advisor	Dusit Thani College
		- Independent Director / Nomination Committee Chairman / Compensation Committee Chairman	MBK Plc.
		- Chairman	Royal Orchid Hotel (Thailand) Plc.
		- Chairman	Italian Thai Development Co., Ltd.
		- Director	The Statesman General Prem Tinsulanonda Foundation

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.
3. Presently be the Independent Director, Nomination Committee Chairman and Compensation Committee Chairman of MBK Plc. which has hotel business as the same business as the Company.
4. Presently be Chairman of Royal Orchid Hotel (Thailand) Plc. which is the same business of the Company.

The attendance in the year 2010

- | | | |
|--|-------|-------|
| 1. The Board of Directors Meeting | 10/11 | times |
| 2. The Annual General Meeting of Shareholders | 1/1 | time |
| 3. The Extraordinary General Meeting of Shareholders | 1/1 | time |

1.3 Mr. Sakdi Kiewkarnkha

Director Type	Director who was considered by the Board of Directors		
Age	75 Years		
Education	- Bachelor's degree in Accounting, Commerce and Law, Thammasart University - Executive Program, Stanford University and National University of Singapore - Senior Executive Program, SASIN		
Seminar on role and Responsibility of Director	- Role of the Chairman Program (RCP) - Role of the Compensation Committee Program (RCC) - Audit Committee Program (ACP) - Director Certification Program (DCP) - Director Certification Program Refresher Thai Institute of Directors Association		
Positions in DTC	Independent Director / Audit Committee Member / Compensation Committee Member / Nomination Committee Member		
Tenure of being DTC Director	12 Years		
Experience	2011- Present	Nomination Committee Member / Risk Management Committee Member	Thai Union Frozen Products Plc.
	2000 – Present	Independent Director / Audit Committee Chairman	Thai Union Frozen Products Plc.
	1999 - Present	Independent Director / Audit Committee Member / Compensation Committee Member / Nomination Committee Member	Dusit Thani Plc.
	2011 – Present	Vice President	
	2000 – 2010	Director / Treasure	The Princes Mothers' Medical Volunteer Foundation

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

The attendance in the year 2010

1.	The Board of Directors Meeting	11/11	times
2.	The Audit Committee Meeting	11/12	times
3.	The Compensation Committee Meeting	4/5	times
4.	The Nomination Committee Meeting	2/2	times
5.	The Annual General Meeting of Shareholders	1/1	time
6.	The Extraordinary General Meeting of Shareholders	1/1	time

1.4 Mrs. Varang Chaiyawan

Director Type	Director who was considered by the Nomination Committee and Board of Directors		
Age	43 Years		
Education	- Master of Business Administration in Finance and Investment George Washington University U.S.A. - Bachelor of Accountancy, Thammasat University (First class honors)		
Seminar on role and Responsibility of Director	Director Accreditation Program (DAP) 60/2006 Thai Institute of Directors Association		
Positions in DTC	Director		
Tenure of being DTC Director	2 Years		
Experience	2009 - Present	- Director	Dusit Thani Plc.
		- Director	Dusit Thai Properties Plc.
	2006 - Present	- Deputy Managing Director	Thai Life Insurance Co., Ltd.
		- Managing Director	Thai Health Insurance Co., Ltd.
	2001- 2006	Vice President	Thai Life Insurance Co., Ltd
	1993- 2001	Assistant Vice President	
		Financial and Investment	Thai Life Insurance Co., Ltd
	1992- 1993	Corporate Finance	Tisco Securities Co., Ltd.

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

The attendance in the year 2009

- | | | |
|--|------|-------|
| 1. The Board of Directors Meeting | 8/11 | times |
| 2. The Annual General Meeting of Shareholders | -/1 | time |
| 3. The Extraordinary General Meeting of Shareholders | -/1 | time |

2.DTC Shareholdings of nominated persons as of December 31, 2010.

Nominated persons	No.of shareholding		Total	% of issued shares
	Hold by themselves	Hold by related person		
1.Professor Sansern Kraichitti	5,406	61,660	67,066	0.08
2.Pol.Lt. Chatrachai Bunya-Ananta	-	-	-	-
3.Mr. Sakdi Kiewkarnkha	-	-	-	-
4.Mrs. Varang Chaiyawan	-	5,297,208	5,297,208	6.23

3.Directorship or management position in other listed companies and other companies

Nominated persons	Listed company		Other companies (non-listed company)	Other rival company/ same business as DTC
	Amount	Type of director		
1.Professor Sansern Kraichitti	None	None	-Chairman of Juridical Council Group 7 -Director of Thai Red Cross Society	None
2. Pol.Lt. Chatrachai Bunya-Ananta	3	- Independent Director / Chairman of Nomination and Compensation Committee, MBK Plc. - Chairman, Royal Orchid Hotel (Thailand) Plc. and Italian Thai Development Plc.	3	2 -MBK Plc. -Royal Orchid Hotel (Thailand) Plc.
3. Mr. Sakdi Kiewkarnkha	1	-Independent Director / Chairman of Audit Committee / Nomination Committee Member / Risk Management Committee Member, Thai Union Frozen Products Plc.	1	None
4. Mrs. Varang Chaiyawan	None	None	10	None

4.Relationaship characteristics of nominated persons qualified as independent directors

Relationship Characteristics	Name of nominated person qualified as independent director	
	Professor Sansern Kraichitti	Mr. Sakdi Kiewkarnkha
Holding DTC share -Amount holding by themselves -Amount holding by related person -% of issued shares having voting rights	5,406 61,660 0.08	None None None
Being close relatives to executive/major shareholders/controlling person/ or person to be nominated as executive/controlling person of Company and subsidiaries	None	None
Having relationship in any of these characteristics to DTC/parent company/subsidiary company/associated company/major shareholder/or controlling person either at present or during the past 2 years -Being an executive director, staff, employee or advisor who receives salary -Being a professional service provider who receives service fees exceeding 2 million Baht per year or an auditor -Having business relationship (such as buy/sell raw materials/products/services/lending/borrowing) specify transaction size	None None None	None None None

Definition of Independent Directors

The company provides the definition of Independent Director following to the minimum requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand as follows:

1. Shall not hold more than 1% of total shares with voting rights of the company, parent company, subsidiary company, associated company or juristic person that may conflict, including shares held by the connected person.
2. Shall neither be the director involving in the management, staff, employee, consultant who receives regular salary, nor a person having control power over the company, parent company, subsidiary company, associated company, subsidiary company in the same level or a juristic person that may conflict (at present and two years prior to the appointment).
3. Shall neither be a blood relationship nor relationship from registration in the nature of parent, spouse, brother/sister, child including child's spouse with the executives, major shareholders or controlling person or a person who will be nominated to be the executive or the controlling person of the company or subsidiary company.

4. Commercial relationship with the company

4.1 Nature of the relationship

4.1.1 Relationship in the nature of professional service

- Nature of relationship: auditor and other professional service e.g. legal consultant, financial advisor, and property appraiser.
- Significant level of non-independence
 - In case of auditor: prohibited in all case
 - In case of other professionals: value of transaction more than Baht 2 million per annum

4.1.2 Commercial and business relationship (shall be applicable with the same rule of the Stock Exchange of Thailand in relation to connected transactions)

- Nature of relationship: include all business transactions i.e. normal transaction, lease/lease out of immovable property, asset/service related transactions and providing support or receiving the financial assistance transactions.
- Significant level of non-independence: transaction value in equivalent to or more than THB 20 million or in equivalent to or more than 3% of NTA of the company whichever the amount is lower provided that the consideration of transaction value shall include the transactions occurred during six (6) months prior to the date of transaction at this time.

4.2 In case of relationship in Clause 4.1 with a juristic person, the person who shall be deemed not independent is the major shareholders, director (except independent director and audit committee) and the executive or partner of such juristic person.

4.3 Prohibited duration of relationship under Clause 4.1 and 4.2: at present and 2 year prior to the appointment.

4.4 Exemption: In case of emergency and reasonable manner which is not regular and continual, the independent director / audit committee may have a relationship beyond the significant level prescribed during his position period. However, this exemption is required to be approved by the Board of Directors of the company with the unanimously resolution. Furthermore, the company is required to disclose the foregoing relationship of such director in the filing form for offering to sell the securities (Filing Form), Annual Disclosing Form (Form 56-1), and Annual Report (Form 56-2) of the company. Subsequently, if the company will nominate such independent director / audit committee to hold his post again, the company shall disclose details of the said relationship in the notice to convene the shareholders meeting in the agenda of appointing the director.

5. Shall not be a director who is appointed as a representative of the director of the company, major shareholders or the shareholders who are the connected person of the company's major shareholders.

6. Shall have no other characteristic in which unable to provide the opinion independently.

7. The independent director who has the qualifications under Clause 1-6 may be assigned by the Board of Directors to make a decision, in business of the company, parent company, subsidiary company, associated company, subsidiary company in the same level or juristic person which may conflict, in terms of collective decision.

In case of independent director also be independent director in the parent company, subsidiary and company in the same level. The Company shall disclose the information of such holding position and total compensation which independent director received by filing in form of 56-1 and 56-2.

Company's Articles of Association relating to the Shareholders Meeting.**CHAPTER 5 MEETING OF SHAREHOLDERS****Clause 28.**

The board of directors shall call a meeting of shareholders which is an annual general meeting of shareholders within four months after the last day of the accounting year of the Company.

The meeting of shareholders other than the one referred to above shall be called Extraordinary Meeting. The board of directors may call an Extraordinary Meeting of shareholders any time the board considers it appropriate to do so, or the shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders amounting to not less than twenty-five persons who hold shares amounting to not less than one-tenth of the total number of shares sold may, by subscribing their names, request the board of directors to call the Extraordinary Meeting but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the board of directors shall arrange the meeting of shareholders within one month after they received the request from the shareholders.

Clause 29.

In calling a meeting of shareholders, the board of directors shall prepare a written notice indicating the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient detail and in accordance with the ruling published and prescribed by the Capital Market Supervisory Board by clearly indicating whether it is the matter proposed for information, for approval or for consideration including the opinions of the board of directors on the said matters, and shall be delivered to the shareholders and the Registrar for their information not less than seven days prior to the date of the meeting and shall also be published in a newspaper, for the period of three consecutive days prior to the meeting not less than three days.

The chairman of the board shall preside over the meeting of shareholders. In the case where the chairman of the board is not present at a meeting or is unable to perform his/her duty, if there is a vice-chairman, the vice-chairman shall preside over the meeting. If there is no vice-chairman or there is a vice-chairman, but such vice-chairman is unable to perform his/her duty, the shareholders, attending the meeting, shall elect one shareholder, who attends the meeting, to preside over the meeting.

Clause 30.

In a meeting of shareholders, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case, such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum, unless otherwise specified by laws.

At any meeting of shareholders, in the case where one hour has reached and passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate to form a quorum as stipulated in paragraph one, if such meeting of shareholders was called upon the shareholder's request, such meeting shall be cancelled, if such meeting of shareholders was not called upon the request of the shareholders, the meeting shall be called once again and the notice to call such meeting shall be delivered to the shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, the quorum is not required.

Clause 31.

When casting the vote, one shareholder shall have one vote.

A resolution of the meeting of shareholders shall be made by the following votes:

- (1) In an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote;
- (2) In the following cases, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:
 - (a) The sale or transfer of the whole or important parts of the business of the Company to other persons;
 - (b) The purchase or acceptance of transfer of the business of other companies or private companies by the Company;
 - (c) The making, amending or terminating of contracts with respect to the granting of a hire of the whole or an important part of the Company's business. The entrustment of the management of the business of the Company to any other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing.
 - (d) Amending the Memorandum of Association or Articles of Association.
 - (e) Increase or reduction of the Company's capital or issuance of debentures.
 - (f) Amalgamation or dissolution of the Company.

Clause 32.

The Annual General Meeting of Shareholders shall be held to consider the following agenda:

- (1) To consider the director's report in which shows performance of the Company during the previous year;
- (2) To consider and approve the balance sheet and profit and loss account of the previous accounting year;
- (3) To allocate the profit and reserve fund;
- (4) To appoint director(s) to replace the director who vacates his/her office due to the expiration of the term of office and fix remuneration;
- (5) To appoint an auditor;
- (6) Other matters (if any).

Documents required prior to attending the Meeting, Proxy, Registration and Voting Process.

Registration to attend the Annual General Shareholders Meeting No.18/2011 of Dusit Thani Public Company Limited will be made by barcode system. **For your convenience, kindly bring Notice to Shareholders, Registration Form and Proxy Form for registration.**

1. Documents Required Prior to Attending the Meeting

For Natural Person

1. Self-Attending

Valid evidence issued by governmental authorities, e.g. the identification card, governmental identification card, driver license or passport, including the evidence of name or last name's change (if any).

2. Proxy

- 2.1 One of the Proxy Forms as attached to the Notice to Shareholders, completely filled up and signed by the Shareholder and the Proxy.
- 2.2 Certified true copy of valid evidence issued by Governmental Authorities of the Shareholder as specified in Item 1.
- 2.3 Valid evidence of the Proxy as specified in Item 1.

For Juristic Person

1. Representative of Shareholder (Authorized Director) Attending the Meeting

- 1.1 Valid evidence of the authorized director(s) issued by governmental authorities similar to those of natural person specified in Item1.
- 1.2 Copy of Shareholder's Letter of Certification certified by the authorized director(s) showing that the authorized director(s) has the authority to act on behalf of the Shareholder.

2. Proxy

- 2.1 One of the Proxy Forms as attached to the Notice to Shareholders, completely filled up and signed by the authorized director(s) of the Shareholder and the Proxy.
- 2.2 Copy of Shareholder's Certification of Company certified by the authorized director(s) showing that such authorized director(s) signing the Proxy Form has the authority to act on behalf of the Shareholder.
- 2.3 Certified true copy of valid evidence of the authorized director(s) signing the Proxy Form, issued by governmental authorities.
- 2.4 Certified true copy of valid evidence of the Proxy issued by governmental authorities similar to those of natural person specified in Item1.

3. For Foreign Investor Appointing Custodian In Thailand

- 3.1 All evidences similar to those of the Juristic Person as specified in Items 1 or 2.
- 3.2 In case the Foreign Investor authorizes the Custodian to sign the Proxy Form on its behalf, the following documents are required:
 - 1) Power of Attorney by Foreign Investor authorizing Custodian to sign the Proxy Form on its behalf.
 - 2) Letter certifying that the Custodian is permitted to engage in the custodian business. In case the original documents are not in English, the English translation shall be required and certified true and correct translation by the Shareholder (in case of natural person) or the authorized representative(s) of the Shareholder (in case of juristic person).

2. Proxy

The Company has provided 2 types of the Proxy Forms of each shareholder in accordance with Regulation of the Department of Business Development, Ministry of Commerce

Re: Form of Proxy (No. 7) B.E. 2550 as follows:

- Form A : General Proxy Form (Simple Form)
- Form B : Specific Proxy Form
- Form C : Proxy Form for the Foreign Investor appointing the Custodian in Thailand.

Shareholders can download Form A or Form B or Form C (Form C is only for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares) from www.dusit.com

Shareholder who is not able to attend the Meeting may appoint a person as your Proxy as follows:

(1) Complete **only one** of above Proxy Forms as follows:

- 1.1 General Shareholder shall select only one of either Form A or Form B.
- 1.2 Shareholders listed in the share register book as Foreign Investor appointing the Custodian in Thailand can select only one of three Proxy Forms (Form A, Form B or Form C).

(2) Authorize a person or an Independent Director to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your Proxy.

(3) Affix the 20 Baht stamp duty with specifying the date of Proxy Form across such stamp duty.

(4) Submit and return the completed Proxy Form to the Secretary Office by Thursday April 28, 2011 or half an hour before beginning of the Meeting for verification of documents.

Allocation of shares to several Proxies to vote in the Meeting is not allowed. The Shareholder shall authorize the Proxy to cast the votes by all the shares held by it. Authorization of less than the total number of shares is not allowed except for the Custodian appointed by the Foreign Investor in accordance with Proxy Form C.

3. Meeting Registration

The commencement for registration to attend the Meeting will be no less than 2 hours before the Meeting or from 8.00 a.m. on Friday April 29, 2011 at Dusit Thani Hall, Dusit Thani Hotel Bangkok, 946 Rama 4, Silom, Bangrak, Bangkok. Please refer to the map attached herewith.

4. Voting

Voting Regulation

General Agenda:

- (1) A voting by show of hand, which one share will count as one vote, will be made in each Agenda where the shareholder or proxy shall make only one vote for approval, disapproval or abstention. The allocation of voting is not allowed (except for the vote by the Custodian).
- (2) In Case of Proxy
 - 2.1 The Proxy shall solely vote in accordance with the authorization by the Shareholder as specified in the Proxy Form. Any vote not in accordance with the Proxy Form is invalid and shall not be counted as the vote of the Shareholder.
 - 2.2 In case (i) the Shareholder does not specify the authorization or the authorization is unclear, (ii) the Meeting considers any agenda other than which specified in the Proxy Form, or (iii) there is any change of fact, the Proxy shall be authorized to consider and vote such matter as it may deem appropriate.

Election of Director's Agenda:

In accordance with clause 13 of the Company's Articles of Association, the directors shall be elected in accordance with the following rules and procedures:

- (1) Each shareholder shall have one vote per one share;
- (2) When electing the directors, the shareholders may exercise all the votes he/she has to elect one or several persons as a director or directors up to the number of the directors to be elected by

such meeting, as the shareholders may deem appropriate. In the voting process, either for one or several persons, each candidate whom elected by the shareholders shall receive all the votes such shareholders have as stipulated in (1) and such shareholders shall not allot his/her votes to any person in any number;

- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest until up to the number of directors to be elected by such meeting. Where there is an equality of votes cast for candidates in descending order causing the number of directors exceeding the number of directors to be appointed or elected by such meeting, the chairman shall have an additional right as a casting vote;
- (4) A director shall have qualifications and shall not have prohibited characteristics as specified in the law on public limited companies, as well as shall not have characteristics indicating a lack of appropriateness in respect of trustworthiness in managing business whose shares are held by public shareholders as specify in the notification of the Securities and Exchange Commission.

Voting Procedures

The Chairman shall inform the Meeting details of voting procedures as follows:

- (1) The Chairman will propose the Meeting to have the vote in each Agenda by asking time by time whether there is any Shareholder approve, disapprove or abstain.
- (2) In voting of each Agenda, if there is no objection or otherwise opinion it shall be deemed approval made by shareholders and proxies attended the meeting. If any person wishes to object or abstain, they shall raise hands and confirm their object or abstain by filling the voting cards, distributed by the company at the time of registration of attendance, and deliver to the company's staff to collect them for its reference. 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.

Resolution of the Meeting

- General case: majority vote of the Meeting
- Other case which the laws or the Company's Articles of Association provided otherwise: the vote shall be in accordance with the laws or the Company's Articles of Association. The Chairman shall inform the Meeting before voting such Agenda.
 - (1) In case a tie of votes, the Chairman of the Meeting shall have a casting vote.
 - (2) Any Shareholder or the Proxy having any special interest in a matter shall not be permitted to vote on such matter and may be invited by the Chairman of the Meeting to temporarily leave from the Meeting, except for voting on election of the Directors.

Counting and Announcement of the Voting Result

Prior to the commencement of Meeting, the Chairman shall inform the procedures of the counting of the votes to the Meeting. The Company shall count the vote and inform the voting result of all agendas to the Meeting before the Meeting is adjourned.

Map of Dusit Thani Hotel Bangkok

946 Rama IV Road, Silom, Bangrak, Bangkok 10500
Telephone : +66 (0) 2200 9999 Ext. 3061-3

Form A

Proxy

Written at

Date Month Year.....

1. I/We.....Nationality.....
Residing at

2. Being a shareholder of **Dusit Thani Public Company Limited** holding a total number ofshares
and having rights to vote equivalent tovotes as follows:
Ordinary share for.....shares and having rights equivalent tovotes
Preferred share for.....shares and having rights equivalent tovotes

3. Hereby authorize:

(1) Nameage.....

Residing at;or,

(2) Nameage.....

Residing at;or,

(3) Nameage.....

Residing at

Anyone of the above to be my/our Proxy to attend and vote in the Annual General Meeting of Shareholders No.18/2011
will be held on Friday April 29, 2011 at 10.00 a.m., at Dusit Thani Hall, The Dusit Thani Hotel, 946 Rama IV Road, Silom,
Bangrak, Bangkok or on any changes in date, time and at other venue.

Any acts performed by said Proxy Holder at the aforementioned meeting shall be deemed as my/our act.

Signed Proxy Grantor

()

Signed Proxy Holder

()

Signed Proxy Holder

()

Signed Proxy Holder

()

Remarks:

The shareholder appointing the proxy must authorized only one proxy to attend and vote at the meeting and may not split
the number of the shares to many proxies for splitting votes.

Form B

Proxy

Written at

Date Month Year.....

1. I/We.....Nationality.....
Residing at
2. Being a shareholder of **Dusit Thani Public Company Limited** holding a total number ofshares
and having rights to vote equivalent tovotes as follows:
Ordinary share for.....shares and having rights equivalent tovotes
Preferred share for.....shares and having rights equivalent tovotes
3. Hereby authorize:
- (1) Nameage.....
Residing at;or,
- (2) Nameage.....
Residing at;or,
- (3) Nameage.....
Residing at

Anyone of the above to be my/our Proxy to attend and vote in the Annual General Meeting of Shareholders No.18/2011 will be held on Friday April 29, 2011 at 10.00 a.m., at Dusit Thani Hall, The Dusit Thani Hotel, 946 Rama IV Road, Silom, Bangkok, Bangkok or on any changes in date, time and at other venue.

4. I/We hereby authorize the proxy to votes on my/our behalf at this Meeting, as follows;

- ☐ Agenda 1 To approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2010.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 2 To acknowledge the performance of the Company for the year 2010.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain

- ☐ Agenda 3 To consider and approve the Audited Balance Sheets and Statements of Income for the year ended December 31, 2010.

- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain

- ☐ Agenda 4 To consider and approve the profit appropriation for dividend payment for the year 2010.

- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain

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

- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approval of appointment of the entire Board of Directors.
- ☐ Approval of the appointment of certain Directors, as follows;

1 Professor Sansern Kraichitti

☐ Approve ☐ Disapprove ☐ Abstain

2 Pol.Lt. Chatrachai Bunya-Ananta

☐ Approve ☐ Disapprove ☐ Abstain

3 Mr. Sakdi Kiewkamkha

☐ Approve ☐ Disapprove ☐ Abstain

4 Mrs. Varang Chaiyawan

☐ Approve ☐ Disapprove ☐ Abstain

- ☐ Agenda 6 To determine the Board of Directors' remuneration for the year 2011.

- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain

- ☐ Agenda 7 To appoint the auditor and fix the remuneration for the year 2011.

- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain

- ☐ Agenda 8 To consider and approve the Extension of the Issuance and Offering Debentures.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain

- ☐ Agenda 9 To consider other matters (if any)
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain

5. Voting of proxy holder in any agenda that is not as specified in this proxy shall be consider invalid and not voting as shareholder.
6. In case I/we have not declared a voting intention in any agenda or in any of my /our determination or in case the meeting considers or passes resolution in agenda apart from those agenda specified above. Including the case that there is any amendment or addition of any fact, the proxy holder shall have the right to reasonably consider and vote as to his/her consideration.

I/We shall be fully liable for any action taken by proxy holder at the meeting, unless the proxy holder abstain vote according to me/us specified in the proxy.

Signed Proxy Grantor
()

Signed Proxy Holder
()

Signed Proxy Holder
()

Signed Proxy Holder
()

Remarks:

1. The shareholder appointing the proxy must authorized only one proxy to attend and vote at the meeting and may not split the number of the shares to many proxies for splitting votes.
2. In respect of the agenda as to the election of the directors, either the whole set of the directors or only certain member may be voted for.
3. In excess of the agendas stipulated above, additional agendas can be specified in the Attachment to Proxy Form B, as enclosed.

Attachment to Proxy Form B

The proxy as Shareholder of **Dusit Thani Public Company Limited**

In the Annual General Meeting of Shareholders No.18/2011 will be held on Friday April 29, 2011 at 10.00 a.m., at Dusit Thani Hall, The Dusit Thani Hotel, 946 Rama IV Road, Silom, Bangrak, Bangkok or on any changes in date, time and at other venue.

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

- ☐ AgendaTo elect Directors to replace whose tenure will end.

Name.....

☐ Approve ☐ Disapprove ☐ Abstain

Name.....

☐ Approve ☐ Disapprove ☐ Abstain

Name.....

☐ Approve ☐ Disapprove ☐ Abstain

Name.....

☐ Approve ☐ Disapprove ☐ Abstain

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☐ Approve ☐ Disapprove ☐ Abstain

Name.....

☐ Approve ☐ Disapprove ☐ Abstain

Name.....

☐ Approve ☐ Disapprove ☐ Abstain

Form C

Proxy

Written at

Date Month Year.....

1. I/We.....
 Residing at
 As custodian for
2. Being a shareholder of **Dusit Thani Public Company Limited** holding a total number ofshares
 and having rights to vote equivalent tovotes as follows:
 Ordinary share for.....shares and having rights equivalent tovotes
 Preferred share for.....shares and having rights equivalent tovotes

3. Hereby authorize:

- (4) Nameage.....
 Residing at;or,
- (5) Nameage.....
 Residing at;or,
- (6) Nameage.....
 Residing at

Anyone of the above to be my/our Proxy to attend and vote in the Annual General Meeting of Shareholders No.18/2011 will be held on Friday April 29, 2011 at 10.00 a.m., at Dusit Thani Hall, The Dusit Thani Hotel, 946 Rama IV Road, Silom, Bangrak, Bangkok or on any changes in date, time and at other venue.

4. I/We hereby authorize the proxy to votes on my/our behalf at this Meeting, as follows;

- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Ordinary share for.....shares and having rights equivalent tovotes
- ☐ Preferred share for.....shares and having rights equivalent tovotes
- Total having rights equivalent to votes

5. I/We hereby authorize the proxy to votes on my/our behalf at this Meeting, as follows;

- ☐ Agenda 1 To approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2010.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 2 To acknowledge the performance of the Company for the year 2010.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

- ☐ Agenda 3 To consider and approve the Audited Balance Sheets and Statements of Income for the year ended December 31, 2010.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 4 To consider and approve the profit appropriation for dividend payment for the year 2010.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 5 To appoint the Directors to replace whose tenure will end.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approval of appointment of the entire Board of Directors.
- ☐ Approval of the appointment of certain Directors, as follows;
- 1 Professor Sansern Kraichitti
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- 2 Pol.Lt. Chatrachai Bunya-Ananta
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- 3 Mr. Sakdi Kiewkamkha
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- 4 Mrs. Varang Chaiyawan
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 6 To determine the Board of Directors' remuneration for the year 2011.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 7 To appoint the auditor and fix the remuneration for the year 2011.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 8 To consider and approve the Extension of the Issuance and Offering Debentures.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

- ☐ Agenda 9 To consider other matters (if any)
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

6. Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered invalid and not voting as shareholder.

7. In case I/we have not declared a voting intention in any agenda or in any of my /our determination or in case the meeting considers or passes resolution in agenda apart from those agenda specified above. Including the case that there is any amendment or addition of any fact, the proxy holder shall have the right to reasonably consider and vote as to his/her consideration.

I/We shall be fully liable for any action taken by proxy holder at the meeting, unless the proxy holder abstain vote according to me/us specified in the proxy.

Signed Proxy Grantor
()

Signed Proxy Holder
()

Signed Proxy Holder
()

Signed Proxy Holder
()

Remarks:

1. Only foreign shareholders as registered in the registration book who have custodian in Thailand can use the Proxy Form C.
2. Evidence to be enclosed with the Proxy Form are:
 - (1) Power of Attorney from shareholder authorizes a custodian to sign a Proxy Form on behalf of shareholder.
 - (2) Letter of certification to certify that the signer in the Proxy Form has a permit to act as a custodian.
3. The shareholder appointing the proxy must authorized only one proxy to attend and vote at the meeting and may not split the number of the shares to many proxies for splitting votes.
4. In respect of the agenda as to the election of the directors, either the whole set of the directors or only certain member may be voted for.
5. In excess of the agendas stipulated above, additional agendas can be specified in the Attachment to Proxy Form C, as enclosed.

Attachment to Proxy Form C

The proxy as Shareholder of **Dusit Thani Public Company Limited**

In the Annual General Meeting of Shareholders No.18/2011 will be held on Friday April 29, 2011 at 10.00 a.m., at Dusit Thani Hall, The Dusit Thani Hotel, 946 Rama IV Road, Silom, Bangrak, Bangkok or on any changes in date, time and at other venue.

- ☐ Agenda.....Subject.....
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

- ☐ Agenda.....Subject.....
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

- ☐ Agenda.....Subject.....
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

- ☐ Agenda.....Subject.....
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

- ☐ Agenda.....Subject.....
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

- ☐ Agenda.....Subject.....
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

- ☐ AgendaTo elect Directors to replace whose tenure will end.

Name.....

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

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