

(Translation)

Nor. 11/2011

March 24, 2011

Subject : Notification on the resolutions of the Board of Directors' Meeting No. 3/2011

(Setting the 18th Annual General Meeting of Shareholders and the dividend payment)

To : Director and Manager

The Stock Exchange of Thailand

The resolutions resolved in the Meeting of the Board of Directors' Meeting of Saha-Union Public Company Limited (SUC) No. 3/2011 held on Thursday 24 March, 2011 at 10.00 a.m. at the 8th floor Meeting room of Saha-Union Building, No. 1828 Sukhumvit Road, Bangchak, Prakanong, Bangkok, were as follows :-

1. The closing date of the registration book for share transfer was set from April 8, 2011 until the completion of the Shareholders' Meeting, to allow the shareholders whose names were listed on the closing date of the share transferring registration book, the rights to participate in the 18th Annual General Meeting of Shareholders and to receive annual dividend payment.

2. It was deemed appropriate to propose the Shareholders to consider appropriating the 2010 net profit as dividend to Shareholders at a rate of Baht 1.75 per share. The total dividend paid would be Baht 525 million or 39.99% of net profit. The balance of the net profit would be carried forward as retained earnings. Dividend would be paid to Shareholders whose names were recorded on the closing date of the registration book for share transfer on April 8, 2011. Shareholders on the closing date of the registration book for share transfer would receive dividend payments only after their rights had been approved by the Annual Shareholders' Meeting. If the Shareholders resolved to pay such dividend, the Company would have the Thailand Securities Depository Co., Ltd. (TSD) delivered the dividend to the Shareholders within 1 month as from April 21, 2011.

3. The Board, excluding the Directors who were the beneficiaries, agreed to propose to the Shareholders that the 5 Directors who were due to resign should be nominated for reappointment by the Shareholders :-

1. Mr. Sompop Amatayakul

2. Miss Pakinee Prettitumrong

3. Miss Dalad Saphavichaikul 4. Mr. Chutindhon Darakananda
5. Mr. Bovornrat Darakananda

The 5 Directors had been examined by the Nomination and Remuneration Committee to be knowledgeable, capable and possessed proper experience.

4. It was agreed to propose to the Shareholders to designate the following conditions of the Directors' authority : "Two Directors to co-sign and affix the Company Seal, except Mr.Sompop Amatayakul , Mrs. Araya Arunanondchai , Miss Pakinee Pruthidhamrong , Mr. Chakchai Panichapat and Mr. Yanyong Tangchitkul, the Audit Committee and/or the Independent Directors."

5. It was agreed to propose to the Shareholders to fix the 2011 Directors' remuneration at the same limit of not exceeding Baht 20,000,000 per year. The amount had been considered as appropriate by the Company's Nomination and Remuneration Committee. The Board was assigned to distribute them properly.

6. It was agreed to propose to the Shareholders to appoint an auditor from the Ernst & Young Office Limited as the Company 2011 Auditor, as proposed by the Company's Audit Committee, namely, Miss Tippawan Nananuwat (certified auditor No. 3459) and/or Mr. Termpong Opanaphunt (certified auditor No. 4501) and/or Mr. Kisada ledwana (certified auditor No. 4958). These auditors had not relations or were not beneficiaries with the Company / its Executives / main Shareholders.

The Shareholders were required to fix the remuneration for auditing the Company's accounts including the reviewing of the 3 quarter financial statements at a rate of Baht 1,800,000 per year, an increase of Baht 200,000 from last year. There are no other fees.

7. The 18th Annual General Meeting of Shareholders was to be held on Thursday, April 21, 2011 at 10.30 a.m., at the Meeting room, 1st floor of Saha-Union Building No. 1828 Sukhumvit Rd., Bangchak, Phraknong, Bangkok, in accordance with the following agendas :-

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| Agenda 1 | Consider and accept the Minutes of the 17 th Annual General Meeting of Shareholders. |
| Agenda 2 | Acknowledge The Board's report on the past year's performance. |
| Agenda 3 | Consider and approve the Balance Sheet and Statements of Profit and Loss for the year ending December 31, 2010. |
| Agenda 4 | Consider and approve the profit appropriation and dividend payments. |
| Agenda 5 | Consider the Directors, their Authorities and Remunerations. |
| Agenda 6 | Consider the appointment of the 2011 Auditor and his remuneration. |

The Company will send the notice of the 18th Annual General Meeting of Shareholders, which includes the Board's opinion, together with all related documents, to the shareholders within the time prescribed by law. These document will be disclosed on Company website at www.sahaunion.co.th since March 28, 2011 for shareholders' acknowledgment.

8. Sales of Investment in the People's Republic of China.

The Company and its affiliate had invested in Wuxi-Union Cogeneration Co., Ltd. (Wuxi-Union), an electricity producer in the People's Republic of China, with a 155 Megawatt capacity for the operation of steam at 708 tone/hr. Presently, it is resolved to sell this investment with 45.7 shareholding portion to a Chinese shareholder who has no relations nor any benefits with the Company.

1. Total 45.7% investment portion comprises of 25.7% by the Company and 10% each by Saha-Union Investment (China) Co., Ltd. and Union Energy Hongkong Co., Ltd., both of which the Company holds 100% share directly and indirectly.

2. The Company and its affiliates has the investment portion (Equity method) as appeared in the consolidated financial statement at USD 20.2 million or RMB 170.08 million.

3. The reasons for the sales :

a) There is an expansion of Wuxi City. Therefore, all factories outside the Industrial Estates have to be removed from the city, together with Wuxi-Union whose factory located in the expanded area of the City.

b) Wuxi-Union uses coal as its source of fuel to produce electricity and steam which causes environmental impacts on the nearby community.

c) It is the Government policy to have the electricity plants removed or altered the fuel from coal to natural gas which the cost of production will consequently be high.

The above factors all adversely affect the unjustification returns on investment. Therefore, the Company decided to sell this investment.

4. the Company and its affiliate will earn from this sales of investment RMB 185 million or approximately Baht 885 million or 6.14% of transaction size as compared with Company's net tangible asset value, according to the consolidated financial statement ended 31 December 2010 which has already been audited by the Auditor.

5. While comparing with the net book value ended 31 December 2010 which has already been audited by the Auditor, the return on Wuxi-Union's sales of investment (45.7%)

will be RMB 182.9 million. Therefore, the value of this sales of investment is higher than the net book value at RMB 2.10 million.

6. The expected sales of investment will be within March 2011.

7. The payment will be completed within 3 months from March 2011.

The transaction is not inter-related, nor is the size requires a compliance with the rules for the acquisition and disposal of the assets of a registered company. The Company intends to reveal the information of the investment-sales with shareholding above 10%

9. Acknowledge that an affiliated company ceases the operation in Laos.

Union Yagi Lao Co., Ltd. (UYL) is the Company's affiliate, invested by Union Garment Co., Ltd. (UG) (another affiliate) at Baht 12,885,000.- or 50% shareholding (another 50% invested by Japanese company). UYL has the registered capital at Baht 25.77 million.

It was the resolution of UYL's Annual General Shareholders' Meeting on September 2010 to cease the operation due to continuous loss above the registered capital amount since the 4th quarter of 2007 until August 2010. The loss operation derived from the reduced garment orders from the stipulated operation plan from Japan.

UG has already acknowledged for allowance in diminishing of investment at the amount of Baht 12.885 million because it was also expected that the Company would not receive the return on investment. It was previously agreed among the shareholders to be the responsibility of Japanese shareholder for the loss which exceeds the amount of the investment.

UG reported since February 2011 that UYL had finished the liquidating process and Laos government already approved the withdrawal of the investment permission. Therefore, the Company will reduce the investment budget in an affiliate, "UYL", since the 1st quarter of 2011.

Please be informed accordingly.

Yours sincerely,

-Signature-

Dr. Thitivat Suebsaeng

President