



THE BROOKER GROUP PUBLIC COMPANY LIMITED

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Minutes of the Annual General Meeting of Shareholders No. 1/2007 The Brooker Group Public Company Limited

Time and Place : The Meeting was held on 11th April 2007 at 10.40 a.m. at the Evergreen Laural Hotel, 88 North Sathorn Road, Soi 6, Bangrak, Bangkok 10500

Preliminary Proceeding : Dr. Narongchai Akrasanee, the Chairman of the Board of Directors, acted as the Chairman of the Meeting.

Directors Present:

- | | |
|------------------------------------|--|
| 1. Dr. Narongchai Akrasanee | Chairman of the Board of Directors |
| 2. Mr. Chan Bulakul | Vice Chairman
Chairman of the Executive Committee
Chief Executive Officer
Authorized Director
Member of the Compensation Committee |
| 3. Dr. Phillip Braun | Authorized Director
Member of the Compensation Committee
Member of the Nominating Committee |
| 4. Ms. Punnee Worawuthichongsathit | Member of the Audit Committee
Chairwoman of the Nominating Committee |

Directors Absent:

- | | |
|--------------------------------|---|
| 1. Mr. Robert William McMillen | Authorized Director
Chairman of the Compensation Committee |
| 2. Dr. Peter Weldon | Chairman of the Audit Committee |
| 3. Mr. Brian Cahill | Authorized Director
Member of the Nominating Committee |
| 4. Mr. Chaipatr Srivisarvacha | Member of the Audit Committee |

Management Present:

- | | |
|------------------------------|--|
| 1. Mr. Chan Bulakul | Chief Executive Officer |
| 2. Mr. Anake Kamolnate | Executive Vice President |
| 3. Mr. Amornsakdi Ketcharoon | Senior Vice President,
Business & Financial Consulting, Investments |

4. Ms. Rhonda Tye Vice President,
Business & Financial Consulting, Investments
5. Ms. Siriya Boontarig Vice President,
Business & Financial Consulting, Investments
6. Ms. Wimonrat Chagardpunyawai Finance & Accounting Director

Auditor Present:

1. Mr. Nuttaporn Kultanun Assistant Audit Manager
Ernst and Young Office Limited

There were 42 shareholders present, either personally or by proxy, holding together a total of 513,737,825 shares equal to 4.25% of the total number of shareholders and equal to 70.91% of the total number of subscribed shares of the Company, thereby constituting a quorum.

Prior to the opening the Meeting, the Chairman informed all present of the procedures for voting on each agenda as follows:

“If no shareholder opposes or abstains from voting, it shall mean that the Meeting agrees to or approves of the proposed matter. Should any shareholder oppose, disagree or abstain from voting, the voting card provided by the Company shall be used. Each shareholder has the right to either vote for, against or abstain from voting but cannot split his shares to vote in different directions. One share will be counted as one vote. The Company will separate the total votes of shareholders, attending and have the right to vote in the Meeting, into agreeing, disagreeing, and abstaining. For the proxy holders holding proxy form B in which the shareholders have clearly specified their intentions in the proxy form, the Company has already recorded their votes according to the proxy form when making attendance registration. These votes will be combined with the votes of the attending shareholders.”

The Chairman declared the Meeting to be duly convened according to the agenda as follows:

Agenda 1: To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2006 held on 17th May 2006.

The Chairman presented the Minutes of the previous Extraordinary General Meeting of Shareholders No. 1/2006, which was held on 17th May 2006, to the Meeting for consideration and adoption.

Resolution:

The Meeting duly considered and resolved to approve the said Minutes as proposed by the Chairman as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

Agenda 2: To consider and acknowledge the operational results and approve the audited financial statements for fiscal year 2006 (as detailed in Attachment 3, Annual Report).

The Chairman proposed to the Meeting for consideration and acknowledgement of the operational results and for approval of the audited financial statements for the year ended 31 December 2006 as detailed in Attachment 3, Annual Report.

A shareholder asked about the unearned income from a related company, Jaturus Project Company Limited, and would like to know what type of income it is and the income recognition period.

Ms. Supanee Phongsuparbchon, Finance and Accounting Manager, advised that it is related through the wife of a director of the Company, who is a director of Jaturus Project Company Limited. The Company provides investment consultancy services to Jaturus Project Company Limited and the period of income recognition is 3 years from 2006–2009.

The Chairman then delegated Ms. Wimonrat Chagardpunyawai, Finance & Accounting Director, to summarize the operating results of the Company and its subsidiaries for year 2006 as follows:

For 2006, the Company had total revenue of 243 million baht representing an increase of 208 million baht from 2005. Most of the increased revenue of around baht 200 million was derived from the Company's Investment Banking division, which has since been renamed the Business & Financial Consulting, Investments division. The successful completion of several investment banking projects together with increased management efficiency had helped the Company and its subsidiaries to achieve net profits of 125 million baht, with diluted earnings per share of 0.18 baht.

The Company's consolidated financial position had strengthened considerably in 2006 with total assets of 424 million baht. Most of the assets were liquidity assets, which were mainly cash in hand and at banks of 373 million baht, and the Company had no long-term debts. Net cash flows from operating activities for 2006 equaled 170 million baht.

Net book value also increased as shareholders' equity increased to 383 million baht due to profit from operations of 139 million baht and profit from the last exercise of warrants (BROOK-W1) of 59 million baht.

A shareholder would like to know the difference between basic earnings per share and diluted earnings per share.

Ms. Wimonrat Chagardpunyawai, Finance & Accounting Director, advised that basic earnings per share are calculated by dividing the net income (loss) for the year by the total number of issued ordinary shares. Diluted earnings per share are calculated by dividing the net income (loss) for the year by the total number of issued ordinary shares plus the weighted average number of ordinary shares that would need to be issued in order to convert all dilutive potential ordinary shares into ordinary shares. Therefore, the results from these two calculation methods are different.

The Chairman then requested that the Meeting consider and pass the resolution.

Resolution:

The Meeting duly considered and resolved to approve the acknowledgement of the operational results and approve the audited financial statements for the year ended 31 December 2006 as proposed by the Chairman as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

Agenda 3: To consider and ratify the use of 28,397,546 baht premium on shares to offset discount on shares of 67,118,444 baht, resulting in 38,720,898 baht discount on shares remaining for 2006 financial statement presenting.

The Chairman requested the Meeting to consider of the use of 28,397,546 baht premium on shares to offset discount on shares of 67,118,444 baht, resulting in 38,720,898 baht discount on shares remaining for 2006 financial statement presenting and asked the Meeting to ratify.

Resolution:

The Meeting duly considered and resolved to ratify of the use of 28,397,546 baht premium on shares to offset discount on shares of 67,118,444 baht, resulting in 38,720,898 baht discount on shares remaining for 2006 financial statement presenting, as proposed by the Chairman as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

Agenda 4: To consider and approve appropriation of annual net profit as legal reserve and for payment of dividend for the year 2006.

The Chairman proposed to the Meeting to consider and approve the appropriation of 2,962,181 baht of annual net profit as legal reserve as required by law and to approve payment of annual dividend from operating results for the accounting period from 1 January 2006 to 31 December 2006 of 0.02 baht per share, totaling approximately 14.5 million baht or 11.58% of net profit. The dividend payment will be paid within one month from date of receipt of approval from the Annual General Meeting of Shareholders. This will be the first time the Company will pay a dividend.

A shareholder asked for the reason why the dividend payment rate is set at 0.02 baht per share when diluted earnings per share were 0.18 baht.

Ms. Chagardpunyawai explained that although the Company had set its dividend policy at 30% of net profit after tax, the following criteria have to be considered when setting dividend payment amounts:

- The Public Limited Companies Act B.E. 2535(1992) states that should any company still have accumulated loss, no dividends shall be distributed.

- The company shall allocate not less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital.
- In addition, the Company still has remaining discount on shares as per agenda 3 above. The Company has for 2006 a profit of 125 million baht, which after deduction of accumulated losses brought forward of 66 million baht and 3 million baht appropriated for legal reserve net profit was 56 million baht. After further deduction of the 39 million baht remaining discount on shares, an amount remains that allows for the allocation of dividend payment. The allocated amount, which when divided by the total number of paid-up capital of 724,535,563 shares, results in a dividend payment of 0.02 baht per share.

A shareholder would like to know the Company's retained earnings after deduction of the allocated dividend payment.

Ms. Chagardpunyawai advised that as at 31 December 2006 the Company had retained earnings of 56 million baht. After deduction of the dividend payment of around 14.5 million baht, the Company still has sufficient funds to offset the discount on shares of 39 million baht. As a result, the Company can pay a dividend of 0.02 baht per share.

Resolution:

The Meeting duly considered and resolved to approve, as proposed by the Chairman, the appropriation of 2,962,181 baht of annual net profit as legal reserve as required by law and approve payment of annual dividend from operating results for accounting period from 1 January 2006 to 31 December 2006 of 0.02 baht per share, totaling approximately 14.5 million baht or 11.58% of net profit. The dividend payment will be paid within one month from date of receipt of approval from the Annual General Meeting of Shareholders, which will be on 30 April 2007.

The resolution of the Meeting was as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

Agenda 5: To consider and appoint the auditors and approve the audit fee for fiscal year 2007.

The Chairman proposed to the Meeting that it is appropriate to appoint Professor Kasiree Narongdej, Certified Public Accountant No. 76, or Mrs. Natsarak Sarochanunjeen, Certified Public Accountant No. 4563, of A.M.T. & Associates, who have no relationships and/or any interests with the Company and its subsidiaries, the management team, major shareholders or any connected person, as new auditors of the Company and its subsidiaries for fiscal year 2007 and to fix the audit fee at a maximum of 1,130,000 baht (one million and one hundred thirty thousand baht). The Chairman then asked the Meeting to consider.

A shareholder noted that the proposed 2007 audit fee is relatively high and would like to know if the Company had done a comparison of the fee with fees from other audit firms.

Ms. Chagardpunyawai explained that the Company had obtained quotes from four audit firms. However, the Company had chosen this firm because it had quoted a reasonable price considering its experienced background and has sufficient time for the Company. The fact that Professor Ketsaree Narongdaj is the chairman of the Federation of Accounting Professions under the royal patronage of His Majesty the King also strengthened the Company's confidence in this firm.

A shareholder also suggested that the Company could negotiate audit fees based of number of transactions. For years with fewer transactions, the Company should have to pay lower audit fees.

The Chairman replied that auditors have a basis for calculating annual audit fees to propose based on a forecast of the number of accounting transactions for the year.

Resolution:

The Meeting duly considered and resolved to approve the appointment of Company's auditors and the audit fee as proposed by the Chairman as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

Agenda 6: To consider and elect directors to replace those who are due to retire by rotation and fix the remuneration of the Board of Directors of the Company for the period 1 January 2007 to 31 December 2007, as well as approve the allocation of a special bonus for 2006 for the Company's Board of Directors.

6.1 To consider and elect directors to replace those who are due to retire by rotation.

The Chairman informed the Meeting that in compliance with the Articles of Association of the Company, the following 3 directors shall retire by rotation at this Annual General Meeting of Shareholders No. 1/2007.

- Mr. Robert William McMillen
- Mr. Brian Cahill
- Mr. Chan Bulakul

The Chairman proposed to the Meeting to consider re-electing all 3 directors who retired by rotation to be the Company's directors for another term.

Resolutions:

The Meeting duly considered and resolved to approve the re-election of Mr. Robert William McMillen to be a director of the Company for another term as proposed by the Chairman as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

The Meeting duly considered and resolved to approve the re-election of Mr. Brian Cahill to be a director of the Company for another term as proposed by the Chairman as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

The Meeting duly considered and resolved to approve the re-election of Mr. Chan Bulakul to be a director of the Company for another term as proposed by the Chairman as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

6.2 To consider and fix the remuneration of the Board of Directors of the Company for the period 1 January 2007 to 31 December 2007.

The Chairman proposed to the Meeting to consider and approve fixing remuneration for the Board of Directors of the Company for the period 1 January 2007 to 31 December 2007 to be in an amount not exceeding 2,000,000 baht.

Resolution:

The Meeting duly considered and resolved to approve fixing of the remuneration of the Board of Directors of the Company for the period 1 January 2007 to 31 December 2007 to be in an amount not exceeding Baht 2,000,000 as proposed by the Chairman as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

6.3 To consider and approve the allocation of a special bonus for 2006 for the Company's Board of Directors.

The Chairman proposed to the Meeting to consider and approve a special bonus for 2006 in a maximum amount of 2,500,000 baht (two million and five hundred

thousand baht) for the Company's Board of Directors in recognition of their assistance in introducing clients with executable deals that has generated income for Brooker and to authorize the Board of Directors to allocate such remuneration as it may deem appropriate.

A shareholder suggested that special remuneration for the Board of Directors be calculated as a percentage of the dividend payment.

The Chairman said that the management would take this into consideration.

Resolution:

The Meeting duly considered and resolved to approve the allocation of a special bonus for 2006 in a maximum amount of 2,500,000 baht for the Company's Board of Directors and to authorize the Board of Directors to allocate such remuneration as it may deem appropriate as proposed by the Chairman as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

Agenda 7: To consider and approve the amendment to the amount of ESOP warrants (BROOK-W3) offered to the Directors of the Company (as previously approved by the EGM No. 1/2006 held on 17th May 2006) by increasing the number of ESOP warrants offered to Dr. Phillip Braun from 300,000 units to 600,000 units. Such incremental portion of 300,000 units is the re-allotment by the Board of Directors of units returned by a Director who has resigned.

The Chairman proposed to the Meeting to consider and approve the additional allotment of 300,000 units of warrants (BROOK-W3) to be offered to Dr. Phillip Braun.

The EGM No. 1/2006 held on 17th May 2006 resolved to offer 300,000 units or 1% of the total 30,000,000 units of warrants (BROOK-W3) to Dr. Phillip Braun. The portion of warrants (BROOK-W3) allotted for offer to Dr. Phillip Braun will total 600,000 units, representing 2% of the total units of warrants.

Resolution:

The Meeting duly considered and resolved to approve the amendment to the amount of ESOP warrants (BROOK-W3) offered to the Directors of the Company (as previously approved by the EGM No.1/2006 held on 17th May 2006) by increasing the number of ESOP warrants offered to Dr. Phillip Braun from 300,000 units to 600,000 units as proposed by the Chairman as follows:

<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

Agenda 8: To consider and approve the utilization of the Company's cash balance as of 31 December 2006 as detailed in Attachment 4.

The Chairman proposed to the Meeting to consider and approve the utilization of the Company's cash balance as of 31 December 2006 in order to maximize the benefits to the Company and its shareholders by allocating 337.10 million baht cash balance as at 31 December 2006 as detailed in Attachment 4.

In summary:

1. 50 million baht reserved for Brooker's working capital, which can be in cash or invested in financial instruments equivalent to cash.
2. Up to 55 million baht for the purchase and decoration of new office premises as follows:
 - Up to 42 million baht for purchase of one floor with 828 sq m space in an office condominium building. Selling price per square meter is approximately 50,000 baht, which is in line with existing market price.
 - Up to 13 million baht for interior design and decoration of Brooker's new premises.

A shareholder asked where the new premises is located, the building's name and from whom is Brooker purchasing space from.

The Chairman clarified that the new office building is called the Trendy Office located on Sukhumvit Road between Soi 13 and Soi 15 next to the Ambassador Hotel. This complex comprises an office building with a shopping arcade on the lower floors and a residential condominium. The objective of purchasing its own office space is for Brooker's fixed assets and because current office rental rates in the Sathorn Road are presently around 650 baht per sq.m. and is expected to rise. The purchase price of 50,000 baht per sq.m. for space in the Sukhumvit Road area is quite reasonable. The Company is purchasing the new premises from Grande Assets Development Public Co., Ltd., a client with normal business connections.

3. Up to 150 million baht for investment in securities listed on the Stock Exchange of Thailand (SET) and the Market for Alternative Investment (MAI) as follows:
 - 75 million baht for investment through Brooker Capital Company Limited (BCL), as part of an increase in the wholly-owned subsidiary's paid-up capital from 25 million baht to 100 million baht (total capital of BCL after the increase will be 100 million baht). Source of fund for BCL's capital increase would be investment by the Company.
 - 75 million baht for investment directly by Brooker or through its subsidiaries as of 27 February 2007, or through investment units of any fund management company.
4. Up to 100 million baht for short-term investments of not more than 1 year, such as the provision of bridging loans and purchase of customers' securities by private placement or during a public offering, in order to enhance the company's Business & Financial Consulting, Investments division's capabilities to service its clients.
5. Up to 100 million baht for investments in private and publicly listed companies by the Brooker or its subsidiaries as of 27 February 2007 in the form of private equity investment and venture capital investment, as well as special situation investment.

Execution of items 1, 2 and 3 will be given priority while execution of items 4 and 5 will be dependent on availability of funds.

The Executive Committee (EXCO) or any persons designated by EXCO shall be responsible for executing items 1-5 and must report to the Board of Directors for their acknowledgement all transactions that occurs. In addition, the company must disclose to its shareholders via RSIM SET online news every six months within 30th January and 30th July of every year by summary of the usage of funds as per items 1-5.

A shareholder requested for an explanation of the term “bridging loans”. Mr. Chan Bulakul explained that Brooker’s clients are mainly companies preparing to list on the stock exchange. Although the businesses of these companies are good, they may some time have insufficient funding prior to the listing. The Company may assist by extending short-term funding by securities mortgage, which would be the client’s shares or others. Our clients like us to provide this service as it ensures them that Brooker will provide them with the best services in order to protect its investment. Brooker would also have capital gains from these investments after the clients’ shares are been listed. Mr. Chan Bulakul on behalf of Brooker’s management further explained that every investment made by the Company has to be carefully considered and approved by its Investment Committee prior to making the actual investment.

Resolution:

The Meeting duly considered and resolved to approve the utilization of the Company’s cash balance as of 31 December 2006 as proposed by the Chairman as follows:

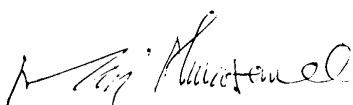
<i>Resolution</i>	<i>Number of shares (votes)</i>	<i>% of total shares of the shareholders attending and have the right to vote</i>
Agree	513,737,825	100.00
Disagree	0	0.00
Abstain	0	0.00

Agenda 9: Consideration of other businesses (if any).

A shareholder asked of Brooker’s future business direction. Mr. Chan Bulakul explained that the Company will continue to emphasize on its investment banking business. The Company has also entered into a new business through a subsidiary, which will provide offshore capital management services whereby offshore capital will be invested in listed securities on the Thai stock exchange. In addition, the Company will continue to emphasize on its consulting and real estate brokerage business for which it had entered into a business alliance with Binswanger America. The Company will continue to focus on consumer and not retail properties.

As there are no other matters to be considered, the Chairman thanked all shareholders for their participation and declared the Meeting adjourned.

The Meeting adjourned at 11.45 a.m.



Signed _____ Chairman of the Meeting
(Dr. Narongchai Akrasanee)