

January 18, 2013

Subject: Invitation of Extraordinary General Meeting of Shareholders No. 1/2013

To: Shareholders of Khonburi Sugar Public Company Limited (the "**Company**")

Enclosures:

1. A copy of the minutes report of the General Meeting of Shareholders No. 2/2012;
2. Information Memorandum on Entry into the Strategic Alliance and Investment in the Company by Mitsui & Co., Ltd. and Mitsui Sugar Co., Ltd.;
3. Capital Increase Report Form (F 53-4);
4. Summary of the material particulars of the Company's warrants;
5. Guidelines on appointing a proxy, registration, and evidence to be presented at meetings;
6. Articles of Association of the Company regarding shareholders' meetings;
7. List of independent directors acting as a proxy;
8. Instruments for appointing a proxy: Form A, Form B and Form C (Form C is only for custodians, and the Company recommends using Form B due to its full and clear details);
9. Map of the meeting venue;
10. Registration Form.

The Company's Board of Directors' Meeting No. 6/2012, held on 17 December 2012, has resolved to call for Extraordinary General Meeting of Shareholders No. 1/2013 on 5 February 2013 at 2:00 p.m. at the Bu-Nga Room, Golden Tulip Sofferin Hotel, 92 Soi Saengcham, Rama 9 Road, Bangkapi Sub-district, Huay Khwang District, Bangkok 10320. The date for determining which shareholders are eligible to attend the shareholders' meeting (Record Date) is scheduled on Wednesday, 9 January 2013. The list of shareholders will be provided in compliance with section 225 of the Securities and Exchange Act B.E. 2535 (1998), as amended in B.E. 2551 (2008) (the "**SEC Act**"), by closing the shareholders register book on Thursday, 10 January 2013. The items on the agenda are as follows:

Agenda 1 Approval of the minutes of the General Meeting of Shareholders No. 2/2012 held on 26 April 2012

Facts and Reasons

Khonburi Sugar Plc. (the "**Company**") held its General Meeting of Shareholders No. 2/2012 on 26 April 2012. The Company submitted the minutes of such meeting to the Stock Exchange of Thailand (the "**SET**") and the Office of Securities and Exchange Commission (the "**SEC**"), as well as to the Ministry of Commerce, within 14 (fourteen) days of the meeting, in accordance with the law. Details appear in the copy of the minutes of General Meeting of Shareholders No. 2/2012 (**Enclosure 1**).

Opinion of the Board of Directors

Agreed to propose the minutes of the General Meeting of Shareholders No. 2/2012 held on 26 April 2012 to the Shareholders' Meeting for approval

Voting Requirement for a Resolution

Majority vote of shareholders who attend and exercise their right to vote

Agenda 2 **Consideration and approval of the increase in the registered capital of the Company from Baht 500,000,000 to Baht 600,000,000, by issuing 100,000,000 new ordinary shares with a par value of Baht 1 each; and consideration and approval of the amendment of Article 4 of the Company's Memorandum of Association to reflect the capital increase**

Facts and Reasons

On 7 December 2012, members of Mitsui Group, i.e. Mitsui & Co., Ltd. and Mitsui Sugar Co., Ltd., sent an expression of interest letter to the Company to communicate the group's intention to enter into the Strategic Alliance Agreement with the Company, including an agreement to subscribe for 50,000,000 of the Company's newly issued ordinary shares and 50,000,000 warrant units representing the right to purchase 50,000,000 ordinary shares of the Company, as prescribed therein.

The Board of Directors' Meeting No. 6/2012, held on 17 December 2012, considered the overall benefits for the Company and its shareholders from the participation of Mitsui Group in the investment and strategic alliance, whereby the Company would enter into agreements regarding the capital increase and issuance and offering for sale of shares. In this regard, the material details regarding the investment and strategic alliance, the relevant agreements, the capital increase and issuance of newly issued shares, and the issuance and offering for the Company's warrants appear in the Information Memorandum on Entry into the Strategic Alliance and Investment in the Company by Mitsui & Co., Ltd. and Mitsui Sugar Co., Ltd. (**Enclosure 2**) and the Capital Increase Report Form (F 53-4) (**Enclosure 3**).

The Board of Directors' Meeting resolved to approve the capital increase, the issuance and offering for sale of warrants, the allocation of newly issued shares, any authorizations relevant to those matters, and the conclusion of the Strategic Alliance Agreement and the Subscription Agreement with Mitsui & Co. Ltd. and Mitsui Sugar Co., Ltd. signed on 17 December 2012. The Meeting also resolved to propose the capital increase and the aforesaid matters to the Shareholders' Meeting.

The issuance and offering for sale of the Company's warrants, the allocation of newly issued shares to Mitsui Group, and the conclusion of the Strategic Alliance Agreement and the Subscription Agreement with Mitsui Group are not regarded as Connected Transactions pursuant to section 89/12 of the SEC Act. This is because Mitsui & Co., Ltd. and Mitsui Sugar Co., Ltd. are not considered Connected Persons of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorChor 21/2551 Re: Rules on Connected Transactions.

Opinion of the Board of Directors

Agreed to propose that the Shareholders' Meeting consider and approve the increase in the Company's registered capital from Baht 500,000,000 to Baht 600,000,000, through the issuance of 100,000,000 new ordinary shares with a par value of Baht 1 each, and the amendment of Article 4 of the Company's Memorandum of Association to reflect the capital increase

Former Wording

" Article 4 Registered capital of Baht 500,000,000 (five hundred million baht)
Divided into 500,000,000 shares (five hundred million shares)
Each with a par value of Baht 1 (one baht)
and categorized into:
Ordinary shares 500,000,000 shares (five hundred million shares)
Preference shares - shares (-)"

New Wording

Article 4 Registered capital of Baht 600,000,000 (six hundred million baht)
Divided into 600,000,000 shares (six hundred million shares)
Each with a par value of Baht 1 (one baht)
and categorized into:
Ordinary shares 600,000,000 shares (six hundred million shares)
Preference shares - shares (-)"

Voting Requirement for a Resolution

Not less than 75% of the total votes cast by shareholders who attend and have voting rights

Agenda 3 Consideration and approval of the issuance and offering for sale of the Company's warrants

Facts and Reasons

The Board of Directors' Meeting No. 6/2012, held on 17 December 2012, resolved to approve the issuance and offering for sale of the Company's warrants. The material details of these warrants are provided in the summary of material particulars of the Company's warrants (**Enclosure 4**). The Meeting also resolved to propose this matter and the approval of any authorizations relevant thereto to the Shareholders' Meeting for consideration and approval.

Opinion of the Board of Directors

The Board agreed to propose that the Shareholders' Meeting consider and approve the issuance and offering for sale of 50,000,000 of the Company's warrant units ("**Warrant No. 1**") and the private placement of 33,333,333 units with Mitsui & Co., Ltd. and 16,666,667 units with Mitsui Sugar Co., Ltd. at the price of Baht 0.05 per unit, with an exercise price of Baht 12.70 per share. Details of this appear in the summary of material particulars of the Company's warrants (**Enclosure 4**). Additionally, the Board agreed to propose that the Shareholders' Meeting approve the authorization of the Board of Directors or the managing director, or any person authorized by the Board of Directors or the managing director, to carry on any business, necessary and relevant to the completion of the issuance and offering for sale of Warrant No. 1; to consider, communicate, negotiate, agree, prepare, conclude, sign, amend and add to any agreement or document as necessary and relevant to the issuance and offering for sale of Warrants No. 1; to prepare and amend the prescription regarding the rights and obligations of the Company and the holders of Warrant No. 1; to operate in accordance with the prescription regarding the rights and obligations of the Company; and to prescribe and/or amend conditions and details in the offer, such as the period of offer, etc., and other conditions and details regarding the modification of rights under provisions concerning the restriction of rights and obligations of the Company.

Remark: The offer price of Warrant No. 1, including the exercise price of Baht 12.75, is not regarded as an "offer for the sale of warrants at a discount." It is calculated from the weighted average price of shares listed on the SET for 15 consecutive business days prior to the date on which the Board of Directors resolved to propose that the Shareholders' Meeting approve the Company's offer for sale of newly issued shares (from 22 November 2012 to 14 December 2012) (details of the share price appear in the Information Memorandum on Entry into the Strategic Alliance and Investment in the Company by Mitsui & Co., Ltd. and Mitsui Sugar Co., Ltd. **Enclosure 2**), which is equal to Baht 10.71 per share.

Voting Requirement for a Resolution

Majority vote of shareholders who attend and exercise their right to vote

Agenda 4 Consideration and approval of the allocation of newly issued shares

Facts and Reasons

The Board of Directors' Meeting No. 6/2012, held on 17 December 2012, considered the issuance of newly issued shares and Company warrants, the objective of which is to provide the Company with benefits from a strategic and investment alliance with Mitsui Group. In this regard, the Board of Directors' Meeting resolved to approve the allotment of 100,000,000 newly issued ordinary shares with a par value of Baht 1 each. The Meeting also resolved to propose this matter and the approval of any authorizations relevant thereto to the Shareholders' Meeting for consideration and approval.

Opinion of the Board of Directors

The Board agreed to propose that the Shareholders' Meeting consider and approve the allotment of 100,000,000 newly issued ordinary shares with a par value of Baht 1 each, as follows:

- (1) Allocate 33,333,333 newly issued ordinary shares for private placement to Mitsui Co., Ltd. at the price of Baht 10.25 per share.
- (2) Allocate 16,666,667 newly issued ordinary shares for private placement to Mitsui Sugar Co., Ltd. at the price of Baht 10.25 per share.
- (3) Allocate 50,000,000 newly issued ordinary shares as the underlying shares for the exercise of Warrant No. 1.

It was also agreed that authority should be granted to the Board of Directors or the managing director, or any person authorized by the Board of Directors or managing director, to carry on any business that is necessary and relevant to the issuance, allotment and offering for sale of Warrant No. 1, including:

- (a) Considering, communicating, negotiating, agreeing, preparing, concluding, executing, amending and adding to any agreements or documents, as necessary and relevant to the issuance, allotment and offering for sale of the newly issued ordinary shares, including prescribing and/or amending relevant conditions and details, such as the period of offer, etc.
- (b) Preparing, concluding, executing and/or amending and adding to applications and/or any documents necessary or relevant to the listing of newly issued ordinary shares on the SET, including cooperating and liaising with officials or representatives of the relevant offices.

Remark: The offer price of the newly issued ordinary shares, i.e., Baht 10.25 per share, is not regarded as an "offer for the sale of warrants at a discount." It is calculated from the weighted average price of shares listed on the SET for 15 consecutive business days prior to the date on which the Board of Directors resolved to propose that the shareholders' meeting approve the Company's offer for sale of the newly issued shares (from 22 November 2012 to 14 December 2012) (details of the share price appear in the Information Memorandum of the Entry into the Strategic Alliance and Investment in the Company by Mitsui & Co., Ltd. and Mitsui Sugar Co., Ltd. **Enclosure 2**), which is equal to Baht 10.71 per share. The offer price has a discount of 4.28%.

Nonetheless, the Company specified that the par value of Warrant No. 1 was Baht 0.05 per unit and that the exercise price was Baht 12.70 per share (unless there is an amendment in accordance with the conditions regarding the modification of rights), which is approximately 23.9% more than the offer price of the newly issued ordinary shares.

Requirement of vote for resolution

Majority vote of shareholders who attend and exercise their right to vote

Agenda 5 Consider of other matters (if any)

To attend the Extraordinary General Meeting of Shareholders No. 1/2013 on the date, time and place aforesaid, shareholders must prepare the evidence required for shareholders' meetings in accordance with the details provided in the Guidelines on appointing a proxy,

registration, and evidence to be presented at meetings **(Enclosure 5)**. The Company will conduct the meeting in accordance with the Articles of Association of the Company regarding shareholders' meetings **(Enclosure 6)**.

The Company will open registration at 12:00 p.m. on Tuesday, 5 February 2013. Shareholders who intend to appoint other persons or independent directors as their proxies **(Enclosure 7)** to attend the Meeting must fill in the information and sign one of the instruments appointing a proxy, i.e., Form A, Form B or Form C (Form C is for custodian only, and the Company recommends using Form B due to its full and clear details) **(Enclosure 8)**.

Sincerely yours,



Mr. Suthep Wongvorazathe
The Chairman

**The Minutes of the Annual General Meeting of Shareholders 2/2012
of
Khonburi Sugar Public Company Limited**

Date, Time and Venue

The meeting was held on Thursday, April 26, 2012 at 2.00 p.m. at Chaturathit Room, 3 FL. Golden Tulip Sovereign Hotel at 92 Soi Saengcham, Rama 9 Road Bangkok, Huaykwang, Bangkok 10320.

Attending Directors

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|-------------------------------|--|
| 1. Mr.Suthep Wongvorazathe | Chairman of the Board of Directors and Chairman of Executive Directors |
| 2. Dr.Tawatchai Nakhata | Chairman of the Audit Committee and Independent Director |
| 3. Mr.Chusak Prachayangprecha | Audit Committee and Independent Director |
| 4. Mrs.Suvimol Krittayakiern | Audit Committee and Independent Director |
| 5. Mr.Takon Tawintermsup | Director, Executive Director and Managing Director |
| 6. Mr.Sran Smutkochorn | Chairman of the Risk Management Committee and Independent Director |
| 7. Mr.Somkiat Twiltermsup | Director, Executive Director and Risk Management Committee |
| 8. Mr.Issara Twiltermsup | Director, Executive Director and Risk Management Committee |
| 9. Mr.Amnart Rumpoeyping | Director and Risk Management Committee |

Attending Executives

- | | |
|-------------------------------------|---|
| 1. Assoc. Prof Sahaton Rattanapijit | Legal Advisor |
| 2. Mr.Somtawin Boonbanyen | Assistant Managing Director, Production and Raw Materials |
| 3. Mrs.Pornpun Boonchaisri | Assistant Managing Director, Accounting and Finance |
| 4. Mr.Rathvudh Sae-Tang | Marketing Manager |
| 5. Ms.Surawee Puangthong | Accounting and Finance Manager |
| 6. Mr.Manawin kongto | Acting Internal Audit Manager |
| 7. Mr.Sophon Permsirivallop | Auditor, Ernst & Young Office Limited |
| 8. Ms.Panyaporn Waiyangkoon | Auditor, Ernst & Young Office Limited |
| 9. Mr.Vijit Buasri | Auditor, Ernst & Young Office Limited |
| 10. Ms.Thanathorn Sukaram | Company Secretary |

The meeting started at 2.00 pm

Mr. Suthep Wongvorazathe, Chairman, who acted as the chairman of the Meeting, informed that Khonburi Sugar Public Company Limited held the registered capital of Baht 500,000,000, comprising 500,000,000 common shares in total at a par value of Baht 1 per share and the paid-up registered capital of Baht 500,000,000.

In the Annual General Meeting of Shareholders 2/2012, there were 150 shareholders present at the meeting and proxies, who held 325,463,222 shares or it accounted for 65.0926 %,

which exceeded one-thirds of total issued capital shares of the Company. Therefore, such number of shareholders and proxies constituted a quorum according to Section 103 of the Public Company Limited Act B.E. 2535 (1992) and Section 38 of the Articles of Association of the Company. The Chairman, therefore, called the Annual General Meeting of Shareholders 2/2012 to consider all matters under the agenda stated in the Invitation Letter for this Meeting.

Before the Meeting was convened, the Chairman assigned Mrs. Pornpun Boonchaisri, Assistant Managing Director, Accounting and Finance, to advise the shareholders on the meeting procedure and voting process.

Mrs. Pornpun Boonchaisri informed that, for convenience to the shareholders present at the meeting, and the accurate and transparent voting results, the Company used the bar-code system and service provided by the Thailand Securities Depository Co., Ltd. that carried out the registration and counting of votes. The process of voting and counting of votes was as follows:

1. One share retained the right of one vote. Each shareholder would have the number of votes equivalent to the shares he/she held.

2. Providing that any shareholder had negative votes or abstention, he/she might exercise his/her negative votes or abstention in the voting ballot provided by the Company and signed on it. The Company would deduct the voting ballots of the shareholders who exercised the negative and abstained votes from all of the total qualified votes at the meeting. The remaining votes would be counted as positive votes of that agenda. The voting results would be announced to the shareholders in the next agenda. The Company would also keep those voting ballots as evidence.

3. For the proxies empowered by foreign investors who appointed the custodians in Thailand to take care of their shares, and the proxies empowered by the shareholders who had already voted in the proxy forms, the Company has already recorded the votes as stated in advance; therefore, the proxies needed not to fill in the voting ballots at the Meeting.

Later, the Chairman preceded the meeting with the following agendas.

Agenda 1: To adopt the minutes of the Annual General Meeting of Shareholders No.1/2011 held on January 26, 2012

The Chairman proposed to the Meeting of Shareholders to adopt the Annual General Meeting of Shareholders No.1/2011 held on January 26, 2012. The copy of the minutes of the meeting has already been sent to the shareholders as well as the Invitation Letter according to the details stated in Enclosure 1.

The Chairman allowed the shareholders to raise any related questions and comments.

When no shareholders had any comments, the Chairman proposed to the Meeting to pass the resolution for this agenda.

Resolution The Meeting passed the resolution to adopt the minutes of the Annual General Meeting of Shareholders No.1/2012 held on January 26, 2012 by the majority of votes from the total number the shareholders present at the Meeting with the voting rights totaling 334,186,622 votes or it accounted for 100%.

Positive	334,186,122 votes,	equivalent to 99.9998 %
Negative	0 votes,	equivalent to 0.0000 %
Abstention	500 votes,	equivalent to 0.0001 %

Agenda 2: To acknowledge the Company's operating results for a period from October 1 to December 31, 2011

The Chairman advised that the Company's accounting period has been changed according to the approval by the Extraordinary General Meeting of Shareholders, No. 1/2011 held on December 21, 2011. The new accounting period would start on January 1 and end on December 31 of each year. Therefore, the last day of the Company's accounting period would be changed from September 30 to December 31. The new end of accounting period would start from December 2011 onwards.

The Chairman assigned Mr. Takon Tawintermsup, Managing Director, to report the Company's operating results for the accounting period from October 1 to December 31, 2011 to the Meeting. The key details were as follows:

Mr. Takon Tawintermsup, Managing Director, reported that since the Company's accounting period has been changed to start on January 1 and to end on December 31 of each calendar year; therefore, it was necessary to close the Company's annual financial statements for a period of 3 months, starting from October 1, 2011 up to December 31, 2011.

Regarding the financial statements for the sugar business only in a period of 3 months starting from October 1 to December 31, 2011, the Company's operating results were as follows: income from sales of sugar and molasses amounting to Baht 478 million, income from sales of other products and services amounting to Baht 68 million, and other income amounting to Baht 53 million. The Company's total income was Baht 599 million while its net profit after tax amounted to Baht 31.96 million and the net profit per share was Baht 0.06.

For the Company's consolidated financial statements in a period of 3 months starting from October 1, 2011 to December 31, 2011, the Company's total income amounted to Baht 598.2 million with the net profit at Baht 30.04 million and the net profit per share at Baht 0.06.

For the Company's financial position as of December 31, 2011, the Company held assets totaling Baht 4,575.1 million, liabilities totaling Baht 2,374.3 million, shareholders' equity totaling Baht 2,200.8 million, and debt-to-equity ratio (D/E) at 1:1.

The Chairman allowed the Meeting to raise any related questions and comments.

When no shareholders had any comments, the Chairman proposed to the Meeting to pass the resolution for this agenda.

Resolution The Meeting acknowledged the Company's operating results for a period from October 1, 2011 to December 31, 2011

Agenda 3: To consider and approve the statements of financial position and statements of comprehensive income for a period from October 1, 2011 to December 31, 2011

The Chairman proposed to the meeting to consider and approve the statements of financial position and statements of comprehensive income for a period from October 1, 2011 to December 31, 2011, which have been already audited by the certified public accountant. The auditor also certified that such statements of financial position and statements of comprehensive income of the Company were presented accurately in accordance with generally accepted accounting principles. The auditor opined the Company's statements of financial position and statements of comprehensive income without marking any conditions and no significant irregular issues were found.

The Chairman allowed the Meeting to raise any related questions and comments.

The shareholder requested for more details about foreign sales sum as compared with that of the previous year as stated in Page 13 of the Annual Report, as well as other investment activities by purchasing plots of land, buildings and equipments as stated Page 56 of the Statement of Cash Flow.

The Chairman assigned Ms. Surawee Puangthong, Accounting and Finance Manager, to explain about this matter.

Ms. Surawee Puangthong explained to the Meeting. The key information was as follows:

In the Annual Report, it included the accounting period of 3 months (October 2011 – December 2011). However, the previous accounting period included 12 months (October 2010 – September 2011). Therefore, both could not be compared by the pro-rata method.

The production and sales of sugar were subject to each season and quarter, which were not the same at each quarter. For the investment activities by purchasing plots of land, buildings and equipments as stated in Page 56 of the Statement of Cash Flow, most of them were classified as assets under construction such as dust collector system, vacuum pans, molasses tanks, and others, excluding sugarcane harvesters of the Company's subsidiary, Agricultural Machinery and Service Co., Ltd., which assembled 5 sugarcane harvesters during the previous accounting period.

When no shareholders had any comments, the Chairman proposed to the Meeting to pass the resolution for this agenda.

Resolution The Meeting passed the resolution to approve the statements of financial position and statements of comprehensive income for a period from October 1, 2011 to December 31, 2011 by the majority of votes from the total number the shareholders present at the Meeting and holding voting rights totaling 340,129,622 votes or equivalent to 100%.

Positive	339,774,122 votes,	equivalent to 99.8954 %
Negative	355,000 votes,	equivalent to 0.1043 %
Abstention	500 votes,	equivalent to 0.0001 %

Agenda 4: To consider and approve for setting aside the net profit as the statutory reserve, and for the dividend payment for a period from October 1 to December 31, 2011

The Chairman informed the Meeting, from October 1 to December 31, 2011, the Company earned the net profit for the Company only at Baht 32.0 million. Pursuant to Section 116 of the Public Limited Companies Act, B.E. 2535, the Company was required to set aside its profit as a statutory reserve in the amount of Baht 1.6 million. The Chairman also proposed to the Meeting to consider the payment of dividend for the remaining net profit after such statutory reserve amounting to Baht 30.4 million. The Board of Directors considered that it deemed appropriate to propose to the Meeting of Shareholders to consider and approve the dividend payment to all shareholders at Baht 0.03 (Three Satang) per share; thus, the total dividend payment covered Baht 15 million. The Company passed the resolution to determine the list of shareholders who would be entitled to participate in the meeting of shareholders and to receive the dividend on March 13, 2012 (Record Date). In accordance with Section 225 of the Securities and Exchange Act, B.E. 2535 (as amended on B.E. 2551) the name lists of the shareholders shall be collected on the closing date of the register of the Company, which was scheduled on March 14, 2012 and the date of dividend payment was scheduled on May 18, 2012.

The Chairman allowed the shareholders to raise questions and related comments.

When no shareholders raised more questions, the Chairman proposed to the Meeting to pass the resolution for this agenda.

Resolution The Meeting passed the resolution to set aside the net profit as the statutory reserve, and to pay the dividend for a period from October 1 to December 31, 2011 as proposed

by the majority of votes from the total number the shareholders present at the Meeting and holding voting rights totaling 340,131,622 votes or equivalent to 100%.

Positive	340,131,122 votes,	equivalent to 99.9998 %
Negative	0 votes,	equivalent to 0.0000 %
Abstention	500 votes,	equivalent to 0.0001 %

Agenda 5: To consider and approve an increase of the authorized capital of the Company under a general mandate

The Chairman informed the Meeting that, in accordance with the resolution passed by the Board of Directors of the Company, No. 1/2012 held on February 28, 2012, the Board approved the increase of authorized capital of the Company under the general mandate approach. The Company's capital would be increased from Baht 500 million to Baht 800 million. In this regard, the Company would issue 300 million new capital-increase ordinary shares at the par value of Baht 1 per share.

The Board of Directors was also authorized to consider the offer for sales of capital-increase ordinary shares, which might be allocated in only one allocation or allocations. Such newly-issued capital-increase ordinary shares might be offered for sale in a private placement to all groups in the same allocation. The Board would also determine the offering price, offering date, and other terms and conditions relating to the allocation of such newly-issued capital-increase ordinary shares. Such allocation had to be finalized by the next annual general meeting of shareholders or any date required by law to arrange the next annual general meeting of shareholder, whichever came first.

This agenda had to be approved by not less than three-fourths (3/4) of all votes of shareholders present at the Meeting and holding the voting rights.

The Chairman assigned Mr. Issara Twiltermsup, Director, explained about this matter.

Mr. Issara Twiltermsup, Director, explained that the capital increase of companies under the general mandate approach begun in Thailand 2 years ago with aims at smoothening the decision-making, and shortening the preparation period for the capital increase.

A representative to Thai Investors Association and the minority of shareholders expressed his opinion that the capital increase under the general mandate led to the dilution effect. In case that the Company needed the capital increase for its future projects, it should be the normal capital increase.

The Chairman stated that the capital increase under the general mandate deemed a financial instrument, but it was new and complicated; so some might misunderstand about it, and this might affect the share price. However, the capital increase under the general mandate needed not to be carried out immediately; so the Chairman asked the shareholders to pass the resolution. If the Meeting of Shareholders did not approve it, the consideration for Agenda 6 and 7 would be unnecessary.

The Chairman proposed to the Meeting to pass the resolution for this agenda.

Resolution The Meeting passed the resolution by not approving the capital increase of the Company under the general mandate approach since the positive votes could not reach three-fourths of the total number the shareholders present at the Meeting and holding voting rights totaling 340,180,222 votes or equivalent to 100%.

Positive	89,565,521 votes,	equivalent to 26.3288 %
Negative	142,536,201 votes,	equivalent to 41.9002 %
Abstention	108,078,500votes,	equivalent to 31.7709 %

Agenda 6 and Agenda 7: Since the Meeting of Shareholders passed the resolution by not approving the capital increase of the Company under the general mandate approach as described in Agenda 5; so Agenda 6 and Agenda 7 were not considered.

Agenda 8: To consider and approve an election of new directors in replacement of vacating directors

The Chairman informed the Meeting that pursuant to the law and the Company's Articles of Association, one-thirds (1/3) of directors shall vacate office at every annual general meeting of shareholders. The directors vacating office under this Section may be re-elected. In the Annual General Meeting of Shareholders 2012, three directors of the Company vacated office. The profiles of those three directors were submitted to the shareholders together with the Invitation Letter; namely,

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| 1. Mr. Takon Tawintermsup | Director, Executive Director and Managing Director |
| 2. Mr. Chusak Prachayangprecha | Audit Committee and Independent Director |
| 3. Mr. Sran Smutkochorn | Chairman of the Risk Committee and Independent Director |

The Chairman invited the shareholders to question and to express their opinions with the relevant issues.

When no shareholders raised any other issues, the Chairman proposed to the Meeting to consider and pass the resolution for this agenda.

Resolution The Meeting passed the resolution to approve the re-election of directors vacating from office by the majority of votes from the total number of shareholders present at the Meeting and holding the voting rights totaling 340,180,222 votes or equivalent to 100%.

1. Mr. Takon Tawintermsup

Positive	312,118,222 votes, equivalent to 91.7508 %
Negative	0 votes, equivalent to 0.0000 %
Abstention	28,062,000 votes, equivalent to 8.2491 %

2. Mr. Chusak Prachayangprecha

Positive	340,175,722 votes, equivalent to 99.9986 %
Negative	0 votes, equivalent to 0.0000 %
Abstention	4,500 votes, equivalent to 0.0013 %

3. Mr. Sran Smutkochorn

Positive	340,175,722 votes, equivalent to 99.9986 %
Negative	0 votes, equivalent to 0.0000 %
Abstention	4,500 votes, equivalent to 0.0013 %

Agenda 9: To consider and approve the annual remuneration of the Board of Directors and other committees for the year of 2012.

The Chairman proposed to the Meeting of Shareholders to consider and approve the annual remuneration of the Board of Directors and other committees for the year of 2012, which consisted of meeting allowance for the Chairman of the Board of Directors at Baht 15,000 per meeting, and other directors attending the meetings at Baht 10,000 per meeting. These rates were the same rate as the year of 2011, but the annual remuneration of directors, which consisted of the meeting allowance and annual remuneration, would not exceed Baht 5 million in total.

The Chairman allowed the shareholders to raise questions and other related issues.

When no shareholders raised any other issues, the Chairman proposed to the Meeting to consider and pass the resolution for this agenda.

Resolution The Meeting passed the resolution to approve the annual remuneration of the Board of Directors and other committees for the year of 2012, which consisted of meeting allowance for the Chairman of the Board of Directors at Baht 15,000 per meeting, and other directors attending the meetings at Baht 10,000 per meeting. These rates were the same rate as the year of 2011, and all annual remuneration of directors would not exceed Baht 5 million. The resolution was passed by not less than two-thirds (2/3) of the total shareholders present at the Meeting and holding voting rights totaling 340,185,222 votes or equivalent to 100%.

Positive	340,180,722 votes,	equivalent to 99.9986 %
Negative	0 votes,	equivalent to 0.0000 %
Abstention	4,500 votes,	equivalent to 0.0013 %

Agenda 10: To consider and approve the annual appointment of auditor and the auditor's remuneration for the year of 2012

The Chairman proposed to the Meeting of Shareholders to consider and approve the annual appointment of the Company's auditor. The meeting of the Board of Directors, previously, passed the resolution to continue engaging Ernst & Young Office Limited as the Company's auditor. One of the following auditors may audit and express his/her opinions towards the Company's financial statements: Mr. Sophon Permsirivallop, C.P.A Registration No. 3182 and/or Mr. Chayapol Suppasdtanon, C.P.A Registration No. 3972 and/or and Ms. Sumalee Reewarabandith, C.P.A Registration No. 3970. The remuneration for the year of 2012 to the auditor totaled Baht 1,390,000. The Audit Committee has considered that such remuneration was reasonable if compared to other companies operating similar businesses whereas these auditors were not the shareholders of the Company. In case that these auditors might be unable to perform duties for the Company, Ernst & Young Office Limited would provide other auditors to audit and express opinions toward the financial statements of the Company.

The Chairman allowed the shareholders to raise questions and express their opinions toward any related issues.

When no shareholders raised any other issues, the Chairman proposed to the Meeting to consider and pass the resolution for this agenda.

Resolution The Meeting passed the resolution to continue engaging Ernst & Young Office Limited as the Company's auditor. One of the following auditors may audit and express their opinions towards the Company's financial statements: Mr. Sophon Permsirivallop, C.P.A Registration No. 3182 and/or Mr. Chayapol Suppasdtanon, C.P.A Registration No. 3972 and/or and Ms. Sumalee Reewarabandith, C.P.A Registration No. 3970. The remuneration for the year of 2012 to the auditors totaled Baht 1,390,000. The resolution was passed by the majority of votes from the total shareholders present at the Meeting and holding voting rights totaling 340,185,222 votes or equivalent to 100%.

Positive	340,175,722 votes,	equivalent to 99.9972 %
Negative	0 votes,	equivalent to 0.0000 %
Abstention	9,500 votes,	equivalent to 0.0027 %

Agenda 11: Other matters (if any)


The Chairman assigned Mr. Takon Tawintermsup, Managing Director, to explain about the operating plans and future projects of the Company to the Meeting.

Mr. Takon Tawintermsup informed that the Company has planned for certain operating plans and future projects in the short term and long term no longer than 5 years. These plans and projects may be annually revised up to the appropriateness and global circumstances. The future projects included:

- A plan to expand the Company's production capacity along with a plan to expand the sugarcane raw material;
- Expansion of sugarcane varieties. This project has been carried out for 8 years. The development of sugarcane varieties becomes successful after getting certain sugarcane varieties that stand on drought, and contain high sweetness and good weight, which are suitable for being grown in the northeastern region and the sugarcane varieties would be expanded in next year.
- Sugarcane harvester project to mitigate the shortage of labor. Last year, 5 sugarcane harvesters have been successfully invented. This year, another 8 sugarcane harvesters would be assembled. The Company also retains the joint investment plan to expand the production capacity for such sugarcane harvester.
- Electricity project – It is on the preparation stage to increase sales of electricity.
- Ethanol project – This project waits for more certainty in the state policy.

When no other matters were proposed to the Meeting, the Chairman thanked the shareholders, the Boards of Directors and all attendants for attending the Meeting.

The Meeting was adjourned at 16.00 p.m.


.....
(Mr.Suthep Wongvorazathe)
The Chairman


.....
(Ms. Thanathorn Sukaram)
Company Secretary

Khonburi Sugar Public company Limited**Information Memorandum regarding the investment and strategic alliance with
Mitsui Co.,Ltd. and Mitsui Sugar Co.,Ltd. from Japan**

The Board of Directors' Meeting of Khonburi Sugar Public Company Limited ("the Company") no. 6/2555 held on 17 December 2012 ("the Board Meeting") has resolved to approve the increase of the Company's registered capital and the issuance of newly-issued shares of 100,000,000 shares, 1 Baht par value, comprising 50,000,000 shares offered at 10.25 Baht per share and 50,000,000 shares reserved for the exercise of warrants and the issuance of 50,000,000 warrants offered at 0.05 Baht per unit, at a ratio of one warrant to one new share on a private placement basis to companies of Mitsui Group in Japan which are Mitsui & Co., Ltd. ("Mitsui") and Mitsui Sugar Co., Ltd. ("Mitsui Sugar") (Collectively called "Mitsui Group").

The allocation of securities mentioned above does not constitute a related party transaction under the Notification of the Capital Market Supervisory Board Thor Chor 21/2551 Re: Rules on Connected Transactions and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transaction B.E. 2546.

1. Objective

The Company has an objective to seek a strategic alliance to help deal with intense competition in the global market. The business collaboration and issuance of securities to Mitsui Group by private placement is part of business plan that will benefit to the Company in several areas of sugar business such as technical support for production process and operation, joint development and marketing of high grade sugar in international market and operational synergies between KBS and Mitsui Group's sugar companies in Thailand. The Company is confident that the joint venture will help increase the growth of business and reduce operational cost, which will strengthen the performance of the Company in the future. The Company considers aforementioned benefit from the strategic alliance will lead to greater total benefit package as compared to just fund raising benefit that the Company could get from other alternatives as Right Offering or Public Offering.

The following agreements will be signed by the Company:

- 1.1 Subscription Agreement (SA)
- 1.2 Strategic Alliance Agreement (SAA)

Immediately after the approval from the Company's Board of Director, the Company has already signed the two agreements on 17 December 2013 but to be effective after receiving the approval from the Shareholders' Meeting.

2. The allocation and shareholding of Mitsui Group

The newly-issued shared of 50,000,000 shares will be allocated to Mitsui & Co., Ltd. of 33,333,333 Shares and Mitsui Sugar of 16,666,667 shares, which will account for 9.1% of total issued shares after the capital increase (550 million Baht). The subscription price is 10.25 Baht/share or 4.28% discounted from the weighted average price of the Company's shares for the past 15 business days prior to the date of the Board of director meeting (10.71 Baht/share).

Table 1: Weighted averaged price of the Company for the past 15 business days
(22 November 2012 - 14 December 2012)

Working day	Date	Transaction amount (Baht(No. of shares traded (shares(Average price (Baht per share(
1	22 Nov 12	7,778,950.00	762,300.00	10.20
2	23 Nov 12	4,348,240.00	430,100.00	10.11
3	26 Nov 12	1,178,340.00	115,500.00	10.20
4	27 Nov 12	4,911,200.00	481,300.00	10.20
5	28 Nov 12	5,194,780.00	509,500.00	10.20
6	29 Nov 12	7,575,180.00	742,300.00	10.21
7	30 Nov 12	12,066,040.00	1,171,100.00	10.30
8	3 Dec 12	2,729,880.00	264,700.00	10.31
9	4 Dec 12	71,106,870.00	6,706,150.00	10.60
10	6 Dec 12	16,514,043.70	1,555,701.00	10.62
11	7 Dec 12	5,517,250.00	524,100.00	10.53
12	11 Dec 12	72,706,620.00	6,711,000.00	10.83
13	12 Dec 12	59,330,230.00	5,376,000.00	11.04
14	13 Dec 12	18,177,390.00	1,681,100.00	10.81
15	14 Dec 12	27,398,930.00	2,528,900.00	10.83
Total		316,533,943.70	29,559,751.00	10.71

The warrants of 50,000,000 units will be allocated to Mitsui & Co., Ltd. of 33,333,333 units and Mitsui Sugar of 16,666,667 units. The subscription price of warrant is 0.05 Baht/unit. The exercise price of warrants will be 12.70 Baht /share or 23.9% premium from the share subscription price. If Mitsui Group fully exercises the rights of warrants at a ratio of 1 warrant to 1 new share, shareholding of Mitsui group will account for 16.7% of total issued shares after

the capital increase (600 million Baht). Mitsui Group will be one of the major shareholders of the Company.

As shares of the Company are currently traded in the Stock exchange of Thailand, market price is therefore used as a reference for share subscription price which suitably reflects the value of the Company.

Table 2: Current shareholding of the Company and shareholding after the full subscription of shares and the exercise of warrants

No.	Name	Current shareholding As of 30 November 2012		% Shareholding after share subscription		% Shareholding after the exercise of warrants	
		No. of shares	%	No. of shares	%	No. of shares	%
1	Khonburi Capital Co.,Ltd.	130,000,000	26.00%	130,000,000	23.64%	130,000,000	21.67%
2	Group of Mr. Issra Twiltermsup	96,972,500	19.39%	96,972,500	17.63%	96,972,500	16.16%
3	Group of Mr. Somkiat Twiltermsup	47,487,500	9.50%	47,487,500	8.63%	47,487,500	7.91%
4	Group of Mr. Takon Tawintermsup	38,812,500	7.76%	38,812,500	7.06%	38,812,500	6.47%
5	Other Shareholders	186,727,500	37.35%	186,727,500	33.95%	186,727,500	31.12%
6	Mitsui & Co.,Ltd.	0	0.00%	33,333,333	6.06%	66,666,666	11.11%
7	Mitsui Sugar Co.,Ltd.	0	0.00%	16,666,667	3.03%	33,333,334	5.56%
	Total	500,000,000	100.00%	550,000,000	100.00%	600,000,000	100.00%

Remark:

- (1) Khonburi Capital Co.,Ltd comprises of major shareholders which are Group of Mr.Issara, Group of Mr. Somkiat and Group of Mr.Takon
- (2) Group of Mr.Issara comprises Mr.Somchai Twiltermsup, Mr.Issara Twiltermsup, Miss Chonatee Twiltermsup, Mr.Teerawat Twiltermsup, Mr.Kan Twiltermsup, Mr.Amnart Rumpoeyping and Mr.Methee Sukvatayanan
- (3) Group of Mr.Somkiat comprises Mr.Somkiat Twiltermsup, Mr.Tanasit Twiltermsup, Ms.Jitsupa Twiltermsup, Mr.Tanachote Twiltermsup and Mrs.Tarinee Sermleelatham
- (4) Group of Mr.Takon comprises Mr.Takon Tawintermsup, Mrs.Rumpa Tawintermsup, Mr.Rungsan Tawintermsup, Mr.Rachot Tawintermsup and Mr.Kosol Nuntileeping

Before the transaction, Mitsui Group is not related to the Company in terms of shareholding, controlling or right to control/appoint director or management of the Company.

After the subscription of securities, Mitsui Group may nominate its director or executive to be a director or executive of the Company. The appointment of new director is subject to the majority vote of shareholders in the Shareholders' Meeting. However, neither a controlling person nor a major shareholder from Mitsui Group will be nominated as a management or a controlling person of the Company. The Company still maintains its business

policy and there is no change of control or management of the Company. Therefore, the allocation of securities by private placement does not constitute a related party transaction under the Notification of the Capital Market Supervisory Board Thor Chor 21/2551 Re:Rules on Connected Transactions and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transaction B.E. 2546.

The Company does not make any additional terms and conditions with Mitsui Group.

3. Summary Information about Mitsui Group and its companies in Sugar Business

3.1 Mitsui & Co., Ltd and Mitsui Sugar Co.,Ltd.

Mitsui & Co., Ltd. is one of the leading trading companies in Japan which engages in a variety of businesses globally for over 100 years, which covers the business area of heavy and light industry for example, Iron & Steel Product Segment, Mineral & Metal Resources Segment, Machinery & Infrastructure, Chemical Segment, Energy Segment, Food & Retail Segment. According to its annual financial statements as of 31 March 2012, Mitsui & Co., Ltd. recorded consolidated revenues of approximately 5,200 billion Yen (1,900 billion Baht)

Mitsui Sugar Co., Ltd. (“Mitsui Sugar”) is a listed company in the Tokyo Stock Exchange and the Osaka Securities Exchange. Mitsui Sugar is the leading sugar refining company in Japan and has advanced refining technology to provide safe and high quality sugar products to customers.

Mitsui Sugar has been in the sugar business with the Spoon Brand as Japanese’s favorite brand for over 50 years. It is one of the manufacturer and distributor of many varieties of sugar by request and preference from customers and industrial users, for example: White soft sugar, Granulated sugar, White crystal sugar, Light brown crystal sugar, Brown soft sugar, Brown sugar and Liquid Sugar. In addition, Mitsui Sugar also line up alternative sweeteners as a choice for customers to help reduce the amount of usage of sweetener. According to its annual financial statements as of 31 March 2012, Mitsui Sugar recorded consolidated revenues of approximately 80 billion Yen (29 billion Baht)



3.2 Sugar business in Thailand

In Thailand, Mitsui is the major control of two sugar companies which are Kumphawapi Sugar Company Limited (“KMP”) and Kaset Phol Sugar Limited (“KSP”). Mitsui Group established sugar business in Thailand since 1963 by setting up KMP in Udonthani and in 1994 it took over another sugar mill from Banpong Group which is KSP. KMP and KSP are currently running its capacity at 12,000 ton cane/day and 11,746 ton cane/day, respectively. Both sugar mills are located in Udonthani Province, only 10 kilometers far from each other. The plantation and feeder area of cane farm are in the same vicinity within the radius of 50-80 kilometers around their mills.

KMP and KSP are the manufacturers and distributors of sugar products with the sales of 95% by wholesalers and 5% by retailers in Thailand. As there are a number of manufacturers and distributors in the sugar market with approximately 50 sugar mills operating across Thailand, both KMP and KSP, therefore, are not the direct competitors with the Company.

Local market: Quantity and selling price of sugar in local market are controlled by the Ministry of Industry and the Ministry of Commerce, respectively.

Foreign market: Sugar is one of agricultural commodity that is traded globally in Future Markets, mostly traded in The Intercontinental Exchange (ICE) in U.S.A. under the code NY No.11 (raw sugar) and London International Financial Futures and Options Exchange in England under the code London No.5 (refined sugar). Trading is done through a number of traders in the markets where customer names will not be known until the timing of delivery. Therefore, it is subject to global supply and demand mechanism.

Considering the feeder area for sugar mills, it is normally within 50-80 kilometers around the mill. Each sugar mill has to compete with other mills in the same area to secure sufficient sugar cane for production. Both KMP and KSP are located in Udonthani province

while sugar mill of the Company is located in Khonburi District, Nakhonratchsima Province, which is 400 kilometers away from the two mills. There is no conflicting or competition in cane procurement.

4. Past record of transaction between the Company and KMP & KSP.

In 2012, the Company purchased 12,000 tons of raw sugar from KSP amounting 202 million Baht and in 2013 the Company plans to buy 18,000 tons of raw sugar from KMP. The price and terms & conditions have not yet finalized. The transactions are done on the basis of normal business condition and competitive price.

5. Summary of the Agreements

5.1 Summary of the Subscription Agreement (SA)

Agreement parties	Mitsui Group and the Company
Signing date	17 December 2012
Effective Date	The date on which all conditions precedent have been fulfilled.
Reason to enter into the Agreement	To set duty and obligation between the Company and Mitsui group regarding the issuance of newly-issued shares and warrants.
Duty of the Company	<ol style="list-style-type: none"> 1. The Company will issue 50,000,000 shares (or 8.33% of total capital after the share subscription and the exercise of warrants). 2. The Company will issue 50,000,000 warrants with the right to purchase 50,000,000 new shares (or 8.33% of total capital after the share subscription and the exercise of warrants).
Duty of Mitsui Group	<ol style="list-style-type: none"> 1. Mitsui agrees to purchase 33,333,333 shares and 33,333,333 warrants. 2. Mitsui Sugar agrees to purchase 16,666,667 shares and 16,666,667 warrants.
Exercise of Warrants	<ol style="list-style-type: none"> 1. Mitsui Group may exercise their rights under the warrants at any time after the date of the warrants, provided that Mitsui Group is required to notify the Company in writing at least 15 days before the exercise date. 2. The exercise must be made only once and for all.
Conditions Precedent	<ol style="list-style-type: none"> 1. The Shareholders' Meeting of the Company has approved the issuance of newly-issued shares and warrants within 15 February 2013 2. SAA has been signed by both parties.
Other Conditions	As long as the SAA is effective, if the Company wants to issue new shares, warrants or other convertible securities to any person by private placement, the Company will also issue the same to Mitsui Group to maintain its shareholding, which is subjective to the approval of Shareholders' Meeting and / or government agencies (if any).

Note: The Company will offer the new shares at 10.25 Baht/share and warrant at 0.05 Baht/unit. The warrant has 2 year term with exercise price at 12.70 Baht/share at a ratio of 1 warrant to 1 new share.

5.2 Summary of the Strategic Alliance Agreement (“SAA”)

Agreement parties	Mitsui Group and the Company
Signing date	17 December 2012
Effective Date	The date that the Company has completely issued new shares and warrants to Mitsui Group, expected to be 21 February 2013
Term	Three years from the Effective Date
Renewal period	The SAA shall automatically renew for one year periods unless one Party notifies the other Party of its intent not to renew within ninety days prior to the expiration date.
Reason to enter into the Agreements	To receive business support and collaboration from Mitsui Group including advice & technical support for production of high grade sugar, procurement of raw sugar and distribution of sugar products.
Technical support and advice of refining technology	A Technical committee (“TC”) shall be established to make recommendations on the improvement in quality control, sanitation levels, productivity, and production capacity of the Company.
Term basis	Both parties can agree mutually acceptable and competitive price, terms and conditions.
Raw sugar supply and products supports	Mitsui will supply the raw sugar to the Company. Mitsui has the right to purchase the Company’s products produced from the raw sugar supplied by Mitsui. Terms & conditions and pricing will be mutually agreed by both parties.
Marketing and distribution	<ul style="list-style-type: none"> - Mitsui will purchase KBS’s products and market them to overseas customers through its business channel for the benefit of KBS. The benchmark of the quantity is up to 40% of KBS’s sugar entire production in each crushing season, subject to the availability of KBS products and price to be mutually agreed in writing by the parties - Mitsui (and/or their Affiliates) shall have the right, but not the obligation, to purchase the high grade products for distribution in the Territories, - The parties shall agree the terms for the provision of such marketing services by Mitsui (and/or their Affiliates) taking into consideration the technical support provided by Mitsui to KBS and the market evaluation of the high grade products.
Operating Synergies	<ul style="list-style-type: none"> - KBS, KMP and KSP shall discuss the feasibility and effect of a cooperation agreement between KBS, KMP and KSP in relation to the synergy areas, i.e., Sugar cane breeding, Farmer support, Material / mechanical part procurement, Mill operation technical exchange. - In the event that KBS is contemplating the construction of a new sugar factory, the Parties shall discuss in good faith the location and capacity of such factory taking into account the best interests of KBS, KMP and KSP.

6. Action to be taken for possible related transaction

In case there is a related transaction between the Company and Mitsui Group, the Company will comply with the Notification of the Capital Market Supervisory Board Thor Chor 21/2551 Re: Rules on Connected Transactions and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transaction B.E. 2546 including new regulations to be announced in the future.

7. Advantages of being a strategic alliance with Mitsui Group

1. Benefit from receiving the proceeds from security offering

The Company will offer the newly-issued shares of 50,000,000 shares at 10.25 Baht per share and warrants of 50,000,000 units at 0.05 Baht per unit totaling 515.0 million Baht. The proceeds will be used to enhance capability and flexibility of the Company's business, for example to increase level of working capital for the purchase of sugar cane during the crushing season, to invest in machinery to increase the effectiveness of production process and to repay some existing loans to reduce financial expenses.

2. Agreements to create more business collaboration

The Company and Mitsui Group have agreed to sign Strategic Alliance Agreement to create more business collaboration which will cover the following areas:

(a) Trading of raw sugar and refined/white sugar

Mitsui will supply raw sugar to the Company and Mitsui has the right to buy back sugar products from the Company. This will help increase sales of sugar product and smooth out the sales revenue all over the year.

(b) Technical support for production process and operation.

The Company and Mitsui will jointly set up Technical Committee, comprising representatives from both parties to give recommendation for the improvement of overall production efficiency, raw material & sugar product development including to production process for producing high grade sugar in the future. This will help sugar products of the Company to meet the standard of customers and also enhance capability of market penetration to the international market.

(c) Market high grade sugar

The Company views that expanding market overseas and increasing production ability is of importance to compete internationally, therefore, it needs cooperation, expertise and advanced technology from strategic alliance. This is the starting point that will support growth of the Company in the future.

(d) Operation synergies between the Company and KMP & KSP

As the Company, KMP and KSP are operating in the same industry, sugar business, they can join hand to share experiences and expertise in several fields such as sugar cane breeding, farmer support, material/mechanical part procurement, mill operation. The Company expects that operation synergies will also lead to more improvement in the Company's business operation.

3. Increase of capacity or new project expansion

After the investment of Mitsui Group, both parties will discuss the possibility to expand the production capacity or other new project expansion relating to sugar business. With the investment from Mitsui group, the Company can secure source of financing from the exercise right of warrants of 50,000,000 units at 12.70 Baht per share, or the amount of 635.0 million Baht as part of project financing.

Capital Increase Form
Khonburi Sugar Public Company Limited
17 December 2012

We, Khonburi Sugar Public Company Limited (the Company) located at 164 Soi Sukhumvit 23 (Prasarnmit), Sukhumvit Road, Khlongtoey Nua, Watana, Bangkok, hereby report the resolutions of the Board of Directors Meeting No.6 /2555 held on 17 December 2012 from 10.00-12.00 a.m. in respect of a capital increase and share allotments as follows:

1. Capital increase

The increase of the registered capital of the Company of 100,000,000 Baht from 500,000,000 Baht to 600,000,000 Baht by means of the issuance of up to 100,000,000, ordinary shares with a par value of Baht 1 each totaling 100,000,000 Baht. This type of capital increase is specified the purpose if utilizing proceeds.

2. Allocation of news shares

The Board of Directors' Meeting passed a resolution approving the allocation of up to 100,000,000 shares with a par value of Baht 1 each, totaling 100,000,000 Baht, the details are as follows:

2.1 Details of allotment

Alloted to	Number of shares	Ratio	Sale price per share (Baht)	Date and time of subscription and share payment
1.Private Placement to		-		Expected to be completed within 14 days after the date of Shareholders' Meeting
1.1 Mitsui & Co., Ltd.	33,333,333		10.25	
1.2 Mitsui Sugar Co.,Ltd.	16,666,667		10.25	
2. Reserved for the exercise of warrants allotted to specified person,		-	See detail in the Attachment 1	See detail in the Attachment 1
2.1 Mitsui & Co.,Ltd.	33,333,333			
2.2 Mitsui Sugar Co.,Ltd.	16,666,667			

Remark:

- Please see more details about specified persons in Attachment 1.
- The selling price of Baht 10.25 is not less than 90% of the market price of the shares of the Company determined on a basis of the weighted average price of the shares of the Company traded on the Stock Exchange of Thailand for the past 15 consecutive business days (from 22 November 2012 to 14 December 2012) prior to the date on which the Board of Director resolves to present the issue of newly

issued shares and warrants to purchase shares of the Company to the Shareholders' meeting, being the period. Such average market price of shares was 10.71 Baht and subscription price has a discount of 4.28%.

3. The Company will allocate newly-issued shares by private placement to Mitsui & Co.,Ltd. and Mitsui Sugar Co.,Ltd. within 14 Days after the date of approval from Shareholders' Meeting resolves to present the issue of newly issued shares and warrants to purchase shares of the Company. (6-19 February 2013).
4. Offering price of warrants is 0.05 baht per unit.

2.2 Action to be taken by the Company when there are fractions of shares

No fraction of shares

2.3 Remaining unallotted shares

None

3. Schedule for shareholders meeting to approve the capital increase and the allocation of shares

The Extraordinary Shareholders' Meeting No. 1 / 2013 will be held on 5 February 2013 at 2.00 p.m. at Bu-Nga Room, Golden Tulip Sovereign Hotel, 92 Soi Saengchan, Rama 9 Road, Bangkok, Kuaykwang District, Bangkok 10320 and the Company arranged to specify the names of shareholders entitled to attend the Extraordinary Shareholders' Meeting (Record Date) on 9 January 2013 as well as collecting the names of entitled shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by means of share register book closure and suspension of share transfer on 10 January 2013.

4. Approval of the capital increase/share allotment by relevant governmental agency and related conditions (if any)

- 4.1 Approval from the Extraordinary Shareholders' Meeting No. 1/2013
- 4.2 The Ministry of Commerce: To register the increase of registered capital and paid-up capital
- 4.3 The Stock Exchange of Thailand: To request approval for the newly issued ordinary shares, to be listed on the Stock Exchange of Thailand.

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

- 5.1 Reserved for future investment
- 5.2 Reserved for working capital of the Company and its subsidiaries
- 5.3 Reserved for the subscription of warrants allotted to Mitsui & Co.,Ltd. and Mitsui Sugar Co.,Ltd. After the exercise of warrants, the Company will inform the objective of use of fund to the Stock Exchange of Thailand.

6. Benefits which the Company will receive from the capital increase/ share allotment

The proceeds from the capital increase will be used for future expansion project for example to increase production capacity and to invest in machinery for high grade sugar products. This will lead to improved performance, higher growth and enhance ability to compete in foreign market, which will result in sustainability of business of the Company.

7. Benefits which the shareholders will receive from the capital increase/ share allotment

7.1 Dividend Policy

The Company has a policy to pay dividend not lower than 40 percent of net profit from the Company. Payout of dividend has to be approved at a general meeting of shareholders. An interim dividend can also be made if the Company's profit is appropriate to do so and such payment shall be reported in the next general meeting.

7.2 Right to receive dividend

The subscribers of the Company shares shall be entitled to receive dividends from the Company's business operations when such shareholder be registered as the shareholder of the company.

8. Other details necessary for shareholders to approve the capital increase/share allotment

The increase of registered capital, the share allotment and the allotment of warrants to the specified persons, Mitsui & Co. Ltd. and Mitsui Sugar Co.,Ltd. will affect to right of existing shareholders as mentioned in the attachment 1 – Details of warrants allotted to Mitsui & Co. Ltd. and Mitsui Sugar Co., Ltd.

9. Schedule of action where the Board of Directors of the Company passes a resolution approving the capital increase or allotment of new shares:

Procedure	Date / Month / Year
Board of Director Meeting No.6 / 2012	17 December 2012
Record Date	9 January 2013
Collecting names of entitled shareholders under Section 225	10 January 2013
The Extraordinary Shareholder Meeting being convened	5 February 2013
Registration of capital increase with the Ministry of Commerce	Within 14 days from the day of shareholders meeting's resolution

The Company hereby certifies that the information contained in this report from is true and complete in all respects.

Khonburi Sugar Public Company Limited


.....
(Mr.Takon Tawintermsup)
Director


.....
(Mr.Somkiat Twiltermsup)
Director

Summary of Term and Conditions Governing Rights and Obligations of the Company and the Warrant
Holders representing the Rights to Purchase Ordinary Shares of Khonburi Sugar Public Company Limited

Issuer	Khonburi Sugar Public Company Limited
Type	Right to purchase shares of Khonburi Sugar Public Company Limited # 1 ("warrants # 1" or "KBS-W1")
Category of Warrants	In named certificate form and transferable with their affiliates or subsidiaries
Term of Warrants	2 Years from the issuance date
Amount of Warrants offered	50,000,000 units
Offering Price / unit	Baht 0.05
Offering Method	Allocate the whole warrants to specific parties which are Mitsui & Co.,Ltd. 33,333,333 units and Mitsui Sugar Co.,Ltd. 16,666,667 units
Total Numbers of Shares Reserved for the Exercise of the Warrants	50,000,000 Shares representing approximately 8.33% of the paid-up capital of the Company after subscription of new shares (a total of 600,000,000 shares including the shares issued to Mitsui & Co.,Ltd. and Mitsui Sugar Co.,Ltd. at the same time.)
Exercise Ratio	1 Warrant subscribing for 1 Share, subject to adjustment in accordance with the adjustment of exercise price and exercise ratio.
Exercise Price	The price payable upon exercise of the Warrant, being Baht 12.70 per Share subject to adjustment in accordance with the adjustment of exercise price and exercise ratio.
Exercise Period	The Warrant Holders may exercise their rights under the Warrants at any time from the Issuance Date throughout the Term of the Warrants by submitting written notice to the Company 15 days in advance. All warrants shall be exercised in whole but not in part and only once.
Secondary Market for the Warrants	In order to be qualified for the private placement of Warrants, the Company will not list the Warrants on the SET
Secondary Market for Ordinary Shares from Exercising Warrants	The Company shall register the Shares issuable upon the exercise of Warrants as listed securities on the SET
Warrant Registrar	Khonburi Sugar Plc.
Adjustment of Exercise Price and Exercise Ratio	Upon the occurrence of the following events, the Exercise Ratio will be adjusted to maintain the Warrant Value throughout the Term of the Warrants:

	<ol style="list-style-type: none"> 1. The Company changes the par value of its Shares as a result of consolidation or split of its issued Shares ("Change in Par Value") 2. The Company offers to sell its Shares to the existing shareholders, any person and/or the public with the average price per newly issued shares being lower than 90% of the market price of the Company's Shares ("Discounted Shares"). 3. The Company offers to sell any newly issued securities such as convertible debentures or warrants, to the existing shareholders, any person and/or the public where such new securities give the right to the holders to convert to or to purchase shares in the Company at an average price per newly issued Share reserved for the exercise of such convertible securities lower than 90% of the market price of the Company's shares ("Discounted Securities"). 4. The Company pays dividends, in whole or in part, in the form of shares to the shareholders of the Company ("Shares as Dividends"). 5. The Company pays dividends in excess of 60% of its net profit after tax in any accounting period during the Term of the Warrants ("Excess Dividends"). 6. Any events not set out in Clauses 1 through 5 above that would adversely affect the rights or benefits of the Warrant Holders ("Other Equivalent Events"). <p>Thus, the Board of Directors, or Managing Director, or a person designated by the Board of Directors or Managing Director, shall consider the conditions and other details in relation to the adjustment of exercise price and exercise ratio.</p>
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Impacts on Shareholders

The issuance and allotment of the new shares for 50,000,000 shares at par value of 1 Baht and warrants to purchase the Company's shares at ratio of 1: 1 for 50,000,000 shares, totaling 100,000,000 shares, The capital increase will result in price dilution and control dilution as follows:

1. Price Dilution effect

Price Dilution = $(P_n - P_o) / P_o$ Where

P_o = The weighted average of the price of the Company's shares during 15 trading days prior to the date of the Board of Directors' meeting on 17 December 2012 (22 November - 14 December 2012) which is Baht 10.71 per share.

P_n can be divided into 2 steps.

Step 1: The Investors subscribe 50,000,000 shares and does not exercise right of warrants

$$\begin{aligned} P_n &= \frac{(\text{Po} \times \text{no. of current shares}) + (\text{offering price of newly-issued shares} \times \text{no. of newly-issued shares})}{\text{No. of current shares} + \text{newly-issued shares}} \\ &= \frac{(10.71 \times 500,000,000) + (10.25 \times 50,000,000)}{(500,000,000 + 50,000,000)} \\ &= 10.67 \text{ Baht per Share} \end{aligned}$$

Therefore, Price Dilution of subscription price is

$$\begin{aligned} &= (10.67 - 10.71) / 10.71 \\ &= - 0.39\% \end{aligned}$$

Step 2: After Step 1, the Investors exercise right of warrants to purchase new shares within 2 years

$$\begin{aligned} P_n &= \frac{(\text{Po} \times \text{no. of current shares}) + (\text{offering price of newly-issued shares} \times \text{no. of newly-issued shares})}{\text{No. of current shares} + \text{newly-issued shares} + \text{shares reserved for warrants}} \\ &\quad + \frac{(\text{exercise price} \times \text{no. of shares reserved for warrants})}{\text{No. of current shares} + \text{newly-issued shares} + \text{shares reserved for warrants}} \\ &= \frac{(10.71 \times 500,000,000) + (10.25 \times 50,000,000) + (12.70 \times 50,000,000)}{(500,000,000 + 50,000,000 + 50,000,000)} \\ &= 10.84 \text{ Baht per Share} \end{aligned}$$

Therefore, subscription price and exercise price have a premium of

$$\begin{aligned} &= (10.84 - 10.71) / 10.71 \\ &= 1.18\% \end{aligned}$$

2. **Control Dilution:** Control Dilution can be calculated by

$$\text{Control Dilution} = Q_e / (Q_o + Q_e)$$

Which can be divided into 2 steps

Step 1: The Investors subscribe 50,000,000 shares and does not exercise right of warrants

Q_o = The Company's shares of 500,000,000 shares as of 30 September 2012

Q_e = The new shares to be issued to the Investors for 50,000,000 shares

$$\text{Control Dilution} = 50,000,000 / (500,000,000 + 50,000,000)$$

$$= 9.1\%$$

Step 2: After Step 1, the Investors also exercise right of warrants to purchase new shares within 2 years

Q_o = The Company's shares of 600,000,000 shares (after the exercise of warrants)

Q_e = new shares from the exercise of warrants of 50,000,000 shares

$$\text{Total Control Dilution} = 50,000,000 / (550,000,000 + 50,000,000)$$

$$= 8.3\%$$

Therefore, Total control dilution after the subscription of new shares and the exercise of warrants

$$= 100,000,000 / (500,000,000 + 50,000,000 + 50,000,000)$$

$$= 16.7\%$$

**Guidelines for proxy appointment, registration and identification documents
required to attend and vote in the Meeting.**

Appointment of Proxy

The three types of Proxy form are enclosed herewith, pursuant to Regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy (No.5) B.E. 2550, as follows:

1. Form A.: General Proxy form (simple form)
2. Form B.: Specific Proxy form
3. Form C.: Proxy form for the Foreign Investor appointing local Custodian

Shareholder who is unable to attend the Meeting may appoint a person as your proxy through the followings:

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 Shareholder listed in the share registration book as Foreign Investor appointing the Custodian in Thailand may select only Form C.

2. Alternatively, shareholder may appoint one of the following independent directors proposed by the Company to be a proxy to attend and vote at the Meeting on your behalf:

1. Dr. Tawatchai Nakhata Chairman of Audit Committee and Independent Director or
2. Mrs. Suvimol Krittayakiern Audit Committee and Independent director

In case of selecting one of the above independent directors to be proxy, please send the completed proxy form together with the required documents to the Company Secretary Office, 164, Soi Sukhumvit 23, Sukhumvit Road, Khlong Toei Nuea, Wattana, Bangkok 10110 before Thursday January 31, 2013

3. Shareholder shall only appoint/authorize proxy to cast votes in equivalence to the total amount of shares held by it. Authorization of proxy which is less than the total number of shares held is not allowed, except for the Custodian appointed by the Foreign Investor in accordance with Proxy Form C.

4. In the voting procedure in each agenda, shareholders can vote only for approval, disapproval or abstention. Allocation of votes is not allowed (except for the Custodian).

5. Affix the 20 Baht stamp duty and specifying the date of Proxy Form across such stamp duty. For your convenience, the Company will facilitate in affixing the stamp duty during the registration process to attend the Meeting.

Registration to Attend the Meeting.

Registration for participating in the Meeting will begin 2 hours before the start of the Meeting, or from 12.00 hrs onwards, At Bu-nga Room FL.3 Golden Tulip Sovereign Hotel Soi Saengcham, Rama 9 Road Bangkapi, Huaykwang, Bangkok 10320 . The map of the Meeting place is enclosed herewith (Enclosure No.9)

Documents verifying eligibility to attend the Meeting

Participants are requested to produce the following documents before attending the Meeting (as the case may be):

For Natural Person

1. In case of self – attending:
 - Registration Form.
 - Valid evidence issued by governmental authorities, e.g. ID card, Governmental ID, driver license, passport, including the evidence of name or last name's change (if any).
2. In case of proxy:
 - Registration Form.
 - One of the Proxy Form (select only one of either Form A. or Form B.) completed and signed by the authorized proxy and the shareholder granting authorization.
 - Copy of identification evidence of the shareholder, issued by governmental authorities, similar to those of natural person specified in Item 1, signed/certified correct by such shareholder.
 - Valid identification evidence of the Proxy, issued by governmental authorities, similar to those of natural person specified in Item 1.

For Juristic Person

1. In case of self-attending by authorized person on behalf of the juristic person (director)
 - Registration Form.
 - Valid identification evidence of the authorized person, issued by governmental authorities, similar to those of natural person specified in Item 1.
 - Copy of the Registration Certificate of the juristic person, certified by its authorized person (director), and a statement/evidence illustrating that the authorized person attending the Meeting has the authority to act on behalf of the juristic person shareholder.
2. In case of proxy
 - Registration Form.
 - One of the Proxy Form (select only one of either Form A. or Form B.) completed and signed by the authorized proxy and the authorized person of the juristic person (director) granting such authorization to the proxy.
 - Copy of the Registration Certificate of the juristic person, certified by its authorized person (director), and a statement/evidence illustrating that the authorized person attending the Meeting has the authority to act on behalf of the juristic person shareholder.
 - Copy of identification evidence of the authorized person (director), issued by governmental authorities, similar to those of natural person specified in Item 1, certified correct copy.
 - Valid identification evidence of the Proxy, issued by governmental authorities, similar to those of natural person specified in Item 1.
3. In case of Foreign Investor appointing the Custodian in Thailand
 - Registration Form.
 - All identification evidences similar to those of the Juristic Person in Item 1. or 2.
 - In case where the Foreign Investor authorizes the Custodian to sign the Proxy Form on its behalf, the following documents are required:
 - Power of Attorney by Foreign Investor authorizing the Custodian to sign the Proxy Form on its behalf.
 - 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).

**Provisions of the Company's Articles of Association
which are related to the Shareholders' Meeting**

**Section 2
Shares and Shareholders**

11. During the period of twenty-one (21) days prior to each meeting of shareholders, the Company may suspend registration of share transfer, as determined by the Board of Directors, by posting up a notice for information of shareholders in advance at the head office and every branch office of the Company for a period not less than fourteen (14) days prior to the date of commencement of share transfer suspension.

13. The Company's shares are transferable without restriction unless the transfer of such shares will result in the Company's foreign shareholder to exceed 49% of the total issued shares of the Company.

**Section 3
Board of Directors**

18. The Company shall have a board of directors, comprising at least five (5) directors of which at least one thirds ($1/3$) shall are independent directors, but not less than three (3). Not less than one half of the board shall reside in the Kingdom. Any and all directors of the Company shall hold qualifications without possession of any prohibited characteristics as required by law.

A director of the Company may or may not be a shareholder of the Company.

21. In each annual ordinary meeting of shareholders, one-third ($1/3$) of directors shall vacate office. If the number of directors cannot be divided exactly into three (3) parts, the directors in a number closest to one-third shall vacate office.

The directors to vacate office in the first year and the second year after registration of the Company shall draw lots. In subsequent years, the directors who remain in office for the longest time shall vacate office. The directors vacating office under this Section may be re-elected.

26. The meeting of shareholders may pass a resolution to remove any director prior to the expiration of his term of office with votes by not less than three-fourths ($3/4$) of the number of shareholders and proxies (if any) attending the meeting and having the right to vote, and holding shares not less than one half ($1/2$) of the entire number of shares held by shareholders and proxies (if any) attending the meeting and having the right to vote.

27. In a meeting of the board of directors, the presence of not less than one half ($1/2$) of the total number of directors is required to constitute a quorum, the chairman of the board shall preside over each board meeting. In the case where the chairman of the board is not present at the meeting or he is unable to perform his duty and a vice-chairman exists there, the vice-chairman shall preside over the meeting. If there is no vice-chairman or if there is one

but he is unable to perform the duty, the meeting shall elect one among themselves to preside over the meeting.

The decisions at the meeting shall be by a majority of votes. Each director shall have one (1) vote, except the director having interests in any matter who shall have no right to vote in such matter. In the case of an equality of votes, the chairman of the meeting shall give the casting vote.

33. The company shall not pay money or any other property to the directors, except payment as remuneration. A director is entitled to receive the compensation, meeting allowance, other allowances and welfare given by the Company in forms of pension, bonus, or the like as determined in the Articles of Association of the Company or in a meeting of shareholders. Such amount of remuneration may be fixed or subject to the criteria of remuneration payment. The amount of remuneration payment may be fixed from time to time or becomes effective up to any revision.

The provision set forth in paragraph one shall not affect the rights of employees or staffs of the Company appointed as directors to receive some of other remuneration and benefits in the status of employees or staffs of the Company.

Section 4 **Meeting of Shareholders**

34. The board of directors shall hold the annual ordinary meeting of shareholders within four (4) months from the date ending the account period of the Company. The place where the meeting is to be held shall be in the locality in which the head office of the Company is situated or in a neighboring province, unless otherwise the Chairman of the Board deems appropriate or provided by law.

37. In calling a meeting of shareholders, either an annual ordinary meeting or an extraordinary meeting, the board of directors shall issue a notice of meeting specifying place, date, time, agenda, and matters to be set forth to the meeting together with reasonable details, by expressly specifying as to the matters to be set forth to the meeting for information, approval, or consideration, as the case may be, including opinions of the board of directors on said matters, and send the same to the shareholders and the Registrar for information not less than seven (7) days before the date of the meeting. Besides, the notice of meeting shall also be announced in a newspaper for not less than three (3) days before the date of the meeting.

38. In a meeting of shareholders, there shall be shareholders and proxies (if any) present at the meeting in a number not less than 25 or not less than one half of the total number of shareholders holding shares amounting to not less than one-thirds (1/3) of the total number of sold shares to constitute a quorum.

In the event at any meeting of shareholders, upon the lapse of one hour from the time fixed for the meeting commencement, the number of the shareholders present is insufficient to form a quorum as prescribed above; if such meeting is convened because the shareholders have requested, it shall be cancelled. If such meeting is convened not because the shareholders have requested, it shall be reconvened and the notice of meeting shall be sent to the shareholders not less than seven (7) days in advance of the date of the meeting. In the subsequent meeting no quorum is required.

39. In a meeting of shareholders, the shareholders may authorize other persons as proxies to attend and vote at any meeting on their behalf. A proxy shall contain the date and signature of authorizer in line with the form prescribed by the Registrar, which shall contain at least the following:

- Number of shares held by the authorized;
- Name of the proxy;
- Serial number of the meeting which the proxy is authorized to attend and vote.

The instrument appointing the proxy shall be submitted to the Chairman of the Board or to the person designated by the Chairman of the Board at the meeting before the proxy attends it.

In the case of appointing the proxy, the persons, either shareholders or not, are entitled to vote pursuant to the number of proxies, except the private votes as shareholders.

41. A resolution of the meeting of shareholders shall be supported by votes as follows:

(1) In a normal case, by the majority of votes of the shareholders present and voting; in case of an equality of votes, the chairman of the meeting shall have the casting vote.

(2) In the following cases, by votes not less than three-fourths (3/4) of the total votes of the shareholders who attend the meeting and have the right to vote:

(a) The sale or transfer of business of the company, in whole or in essential part, to other persons;

(b) The purchase or acceptance of transfer of business of other companies or private companies by the company;

(c) entering into, amending, or terminating a lease of business of the company, in whole or in essential part; entrusting other person with the management of the company; or amalgamating business with other persons with the objective to share profit and loss;

(d) The amendment of the Memorandum of Association or Articles of Association of the Company;

(e) The increase or decrease of the capital of the Company or the issuance of debenture offered for sales to the public; or

(f) The amalgamation or dissolution.

42. A secret vote at a meeting of shareholders may be made if the shareholders in a number not less than five (5) moves for a secret vote and the meeting has resolved, by a majority of votes cast by the shareholders and proxies (if any) present at the meeting and having the right to vote, to have a secret vote, and one share shall be equal to one vote. The secret vote procedure shall be as instructed by the meeting chairman.

43. The businesses to be transacted in the annual ordinary meeting are:

(1) to acknowledge the report of the board of directors on the work performance of the Company during the previous year as proposed to the meeting;

(2) to consider and approve the balance sheets and income statements of the Company on the previous year;

(3) to consider the allotment of profits;

(4) to consider and elect the directors vacating office by rotation; and

(5) to do other businesses.

Section 5
Accounting, Finance and Audit

44. Company's fiscal year starts on January 1 and ends on December 31 of each year.

46. The Company shall arrange for and maintain the accounts including the auditing of accounts in accordance with the law governing such. The Company shall prepare a balance sheet and a profit and loss account at least once in a period of twelve (12) months, which is an accounting year of the Company, to be put forth to the annual ordinary meeting of shareholders for consideration and approval. By this regard, the board of directors shall have them prepared and completed by the auditor before submission to the annual ordinary meeting of shareholders.

The details of the Independent Director who may be appointed as proxy of shareholders.

Name - Last name : Dr. Tawatchai Nakhata
 Date of Birth : August 2, 1947
 Age : 66 years
 Position : Chairman of Audit Committee and Independent Director
 Education : Ph.D. University of Illinois at Urbana-Champaign



Training by the Thai Institute of Directors Association (IOD):

- Audit Committee Program (ACP) 13/2006
- Director Accreditation Program (DAP) 52/2006

Experiences

2010-Present	:	Chairman of Audit Committee and Independent Director	Khonburi Sugar Public Company Limited
2008-Present	:	Chief Executive Director	Property Perfect Public Company Limited
1992-Present	:	Chairman	Property Perfect Public Company Limited
1981-Present	:	Fellow Member License No.736	Council of Engineering
2006 - 2009	:	Chairman	Ceda Company Limited

BOD Meeting Attendance in 2012	:	6/6
(%) shareholding (as at December 31, 2012)	:	None
Relation among family with the Company	:	None
Illegal Record in past 10 years	:	None

Name-Last name : Mrs. Suvimol Krittayakiern
 Date of Birth : January 1, 1952
 Age : 61 years
 Position : Audit Committee and Independent Director
 Education : • Master Degree in Accountancy Chulalongkorn University
 • Bachelor Degree in Accountancy Chulalongkorn University



Training by the Thai Institute of Directors Association (IOD):

- Audit Committee Program (ACP) Class 36/2011
- Director Certification Program (DCP) Class 92/2007

Experiences

2010-Present	: Audit Committee and Independent director	Khonburi Sugar Public Company Limited
2010-Present	: Managing Director	DIA International Audit Company Limited
2002-Present	: Director	75 C P E Company Limited
1990-Present	: Executive Director	DIA Audit Company Limited
2010- Present	: Treasurer	The Institute of Internal Auditors of Thailand
Present	: Committee on Accounting Standards Determination of the Federation of Accounting Professions	Federation of Accounting Professions

BOD Meeting Attendance in 2012	: 6/6
(%) shareholding (as at December 31, 2012)	: None
Relation among family with the Company	: None
Illegal Record in past 10 years	: None

Proxy (Form A.)

Written at
Date.....Month.....Year.....

(1) I/We Nationality..... Reside at Road.....
Tambol/Khwaeng..... Amphur/Khet..... Province..... Postal Code.....

(2) am/are a shareholder of Khunburi Sugar Public Company Limited
Holding altogether..... shares, and can cast votes equaling..... votes as follow:
Ordinary..... shares, which can cast votes equaling..... votes,

(3) Hereby appoint

(1) Name..... age..... year reside at Road
Tambol/Khwaeng..... Amphur/Khet..... Province..... Postal Code.....

(2) Name..... age..... year reside at Road
Tambol/Khwaeng..... Amphur/Khet..... Province..... Postal Code.....

(3) Name..... age..... year reside at Road
Tambol/Khwaeng..... Amphur/Khet..... Province..... Postal Code.....

Anyone of above as on my/our proxy to attend and vote on my/our behalf at the meeting of the Extraordinary General Meeting of shareholders No.1/2013 on Tuesday 5 February 2013, at 2.00 pm at Bu-nga Room FL.3 Golden Tulip Sovereign Hotel Soi Saengcham, Rama 9 Road Bangkok, Huaykwang, Bangkok 10320. or such other date, time and place as the meeting may be adjourned.

Any acts performed by the proxy in the meeting shall be deemed to be the action performed by myself/ourselves.

Signed..... Grantor
(.....)

Signed..... Proxy
(.....)

Signed..... Proxy
(.....)

Signed..... Proxy
(.....)

Remark : The shareholder shall appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.

Proxy (Form B.)

Duty Stamp 20 Baht

Written at

Date Month Year

(1) I/We Nationality Reside at Road
 Tambol/Khwaeng Amphur/Khet Province Postal Code

(2) Am/are a shareholder of Khonburi Sugar Public Company Limited
 Holding altogether shares, and can cast votes equaling votes as follow:
 Ordinary shares, which can cast votes equaling votes,

(3) Hereby appoint

(1) Name age year reside at Road
 Tambol/Khwaeng Amphur/Khet Province Postal Code

(2) Name age year reside at Road
 Tambol/Khwaeng Amphur/Khet Province Postal Code

(3) Name age year reside at Road
 Tambol/Khwaeng Amphur/Khet Province Postal Code

Anyone of above as on my/our proxy to attend and vote on my/our behalf at the meeting of the Extraordinary General Meeting of shareholders No. 1/2013 on Tuesday 5 February 2013 at 2.00 pm at Bu-nga Room FL.3 Golden Tulip Sovereign Hotel Soi Saengcham, Rama 9 Road Bangkok, Huaykwang, Bangkok 10320 or such other date, time and place as the meeting may be adjourned.

(4) In this Meeting. I/We grant my/our proxy to vote on my/our behalf in this meeting as follows:

Agenda 1 To consider and approve the minutes of General Meeting of Shareholders No. 2/2012.

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To grant my/our proxy to vote at my/our desire as follows:

☐ Approve ☐ Disapprove ☐ Abstain

Agenda 2 To consider and approve the increase of the registered capital of the Company from Baht 500,000,000 to Baht 600,000,000, by issuing 100,000,000 new ordinary shares with a par value of Baht 1 each, and to consider and approve the amendment to the Memorandum of Association of the Company to reflect the capital increase.

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To grant my/our proxy to vote at my/our desire as follows:

☐ Approve ☐ Disapprove ☐ Abstain

Agenda 3 To consider and approve the issuance and offering of the Company's ordinary shares warrant.

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To grant my/our proxy to vote at my/our desire as follows:

☐ Approve ☐ Disapprove ☐ Abstain

Agenda 4 To consider and approve the allotment of the newly issued ordinary shares in the Company.

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To grant my/our proxy to vote at my/our desire as follows:

☐ Approve ☐ Disapprove ☐ Abstain

Agenda 5 Other business (if any)

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To grant my/our proxy to vote at my/our desire as follows:

☐ Approve

☐ Disapprove

☐ Abstain

(5) Voting of proxy in any agenda, which is not as specified in this Proxy, shall be considered as invalid and not signify my voting as my/our, as shareholder.

(6) In case, I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes any resolutions other than specified above, including the case of any amendment or addition of any fact, the proxy holder shall have the right to consider and vote on my/our behalf as he/she may deems appropriate in all respects.

Any acts performed by the proxy in the meeting shall be deemed to be the action performed by myself/ourselves.

Signed.....Grantor
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Remark:

1. The shareholder shall appoint only one proxy to attend and vote at the meeting. The shareholder shall not appoint more than one proxy each with the voting right inspect of a certain portion of share.
2. For Agenda appointing directors, the whole Board of Directors or certain directors can be appointed.
3. In case there are additional agenda, the proxy can state other agenda by using , the supplement to Proxy form B. shall be enclosure.

ALLONGE OF PROXY FORM B

The appointment of proxy as the shareholder of Khonburi Sugar Public Company Limited

At the Extraordinary General Meeting of shareholders No. 1/2013 on Tuesday 5 February 2013, at 2.00 pm, at Bu-nga Room FL.3 Golden Tulip Sovereign Hotel Soi Saengcham, Rama 9 Road Bangkok, Bangkok or of that will be postponed to other time and venue.

Agenda number Subject :

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To grant my/our proxy to vote at my/our desire as follows:

☐ Approve

☐ Disapprove

☐ Abstain

Agenda number Subject :

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To grant my/our proxy to vote at my/our desire as follows:

☐ Approve

☐ Disapprove

☐ Abstain

Agenda number Subject :

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To grant my/our proxy to vote at my/our desire as follows:

☐ Approve

☐ Disapprove

☐ Abstain

Agenda number Subject :

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To grant my/our proxy to vote at my/our desire as follows:

☐ Approve

☐ Disapprove

☐ Abstain

I/We hereby certify that the content contained in the allonge of proxy form is completely correct and true in all respects.

Signed.....Grantor

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Proxy (Form C.)

(For foreign shareholder who have custodians in Thailand Only)

Written at

Date Month Year

(1) I/We Nationality Reside at Road
 Tambol/Khwaeng Amphur/Khet Province Postal Code

As the custodian for

That is/are a shareholder of Khonburi Sugar Public Company Limited

Holding altogether shares, and can cast votes equaling votes as follow:

Ordinary shares, which can cast votes equaling votes,

(2) Hereby appoint

(1) Name age year reside at Road
 Tambol/Khwaeng Amphur/Khet Province Postal Code

(2) Name age year reside at Road
 Tambol/Khwaeng Amphur/Khet Province Postal Code

(3) Name age year reside at Road
 Tambol/Khwaeng Amphur/Khet Province Postal Code

Anyone of above as on my/our proxy to attend and vote on my/our behalf at the meeting of the Extraordinary General Meeting of shareholders No. 1/2013 on Tuesday 5 February 2013, at 2.00 pm , at Bu-nga Room FL.3 Golden Tulip Sovereign Hotel Soi Saengcham, Rama 9 Road Bangkokpi, Huaykwang, Bangkok 10320 or such other date, time and place as the meeting may be adjourned.

(3) I/We hereby authorize the proxy holder to vote on my/our behalf in this meeting as follows:-

☐ To grant to the proxy holder the total number of shares held by me/us and have the right to vote.☐ A portion of shares☐ Ordinary shares with the right to vote for votes

Totaling votes.

(4) I/We hereby authorize the proxy holder to vote on my/our behalf in this meeting as follows:-

Agenda 1 To consider and approve the minutes of General Meeting of Shareholders No. 2/2012.

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.☐ (b) To grant my/our proxy to vote at my/our desire as follows:☐ Approve vote ☐ Disapprove votes ☐ Abstain votes

Agenda 2 To consider and approve the increase of the registered capital of the Company from Baht 500,000,000 to Baht 600,000,000, by issuing 100,000,000 new ordinary shares with a par value of Baht 1 each, and to consider and approve the amendment to the Memorandum of Association of the Company to reflect the capital increase.

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.☐ (b) To grant my/our proxy to vote at my/our desire as follows:☐ Approve vote ☐ Disapprove votes ☐ Abstain votes

Agenda 3. To consider and approve the issuance and offering of the Company's ordinary shares warrant.

- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve.....vote ☐ Disapprove.....votes ☐ Abstain.....votes

Agenda 4 To consider and approve the allotment of the newly issued ordinary shares in the Company.

- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve.....vote ☐ Disapprove.....votes ☐ Abstain.....votes

Agenda 5 Other business (if any)

- ☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ Approve.....vote ☐ Disapprove.....votes ☐ Abstain.....votes

- (5) The proxy holder's vote in any agenda, which is not in accordance with my/our intention as specified in this Proxy, shall be deemed invalid and shall not be treated as my/our, as shareholder.
- (6) In case that I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment of addition of any fact, the proxy holder shall have the right to consider and vote on my/our behalf as he/she deems appropriate in all respects.

Any acts performed by the proxy in the meeting shall be deemed to be the action performed by myself/ourselves.

Signed.....Grantor
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Remark:

1. Proxy Form C. shall be used only in case of shareholders whose names are shown in the register as foreign investors and appoint a custodian in Thailand.
2. Evidence required to be attached to the Proxy includes:
 - (1) Power of attorney by the shareholder authorizing the custodian to sign the Proxy on his/her behalf:
 - (2) Confirmation letter indicating that the person signing the Proxy on his/her behalf is permitted to operate the business of custodian.
3. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
4. For Agenda appointing directors, the whole Board of Directors or certain directors can be appointed.
5. If there is any other agenda to be considered in the meeting other than to those specified above, the attached Supplement to Proxy Form C. shall be used.

ALLONGE OF PROXY FORM C.

The appointment of proxy by the shareholder of Khonburi Sugar Public Company Limited

At the Extraordinary General Meeting of shareholders No. 1/2013 on Tuesday 5 February 2013 at 2.00 pm at Bu-nga Room FL.3 Golden Tulip Sovereign Hotel Soi Saengcham, Rama 9 Road Bangkok, Huaykwang, Bangkok or such other date, time and place as the meeting may be adjourned.

Agenda numberSubject :

☐ (a) To have the proxy holder consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To have the proxy holder vote as per my/our intention as follows:

☐ Approvevotes ☐ Disapprovevotes ☐ Abstainvotes

Agenda numberSubject :

☐ (a) To have the proxy holder consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To have the proxy holder vote as per my/our intention as follows:

☐ Approvevotes ☐ Disapprovevotes ☐ Abstainvotes

Agenda numberSubject :

☐ (a) To have the proxy holder consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To have the proxy holder vote as per my/our intention as follows:

☐ Approvevotes ☐ Disapprovevotes ☐ Abstainvote

Agenda numberSubject :

☐ (a) To have the proxy holder consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To have the proxy holder vote as per my/our intention as follows:

☐ Approvevotes ☐ Disapprovevotes ☐ Abstainvote

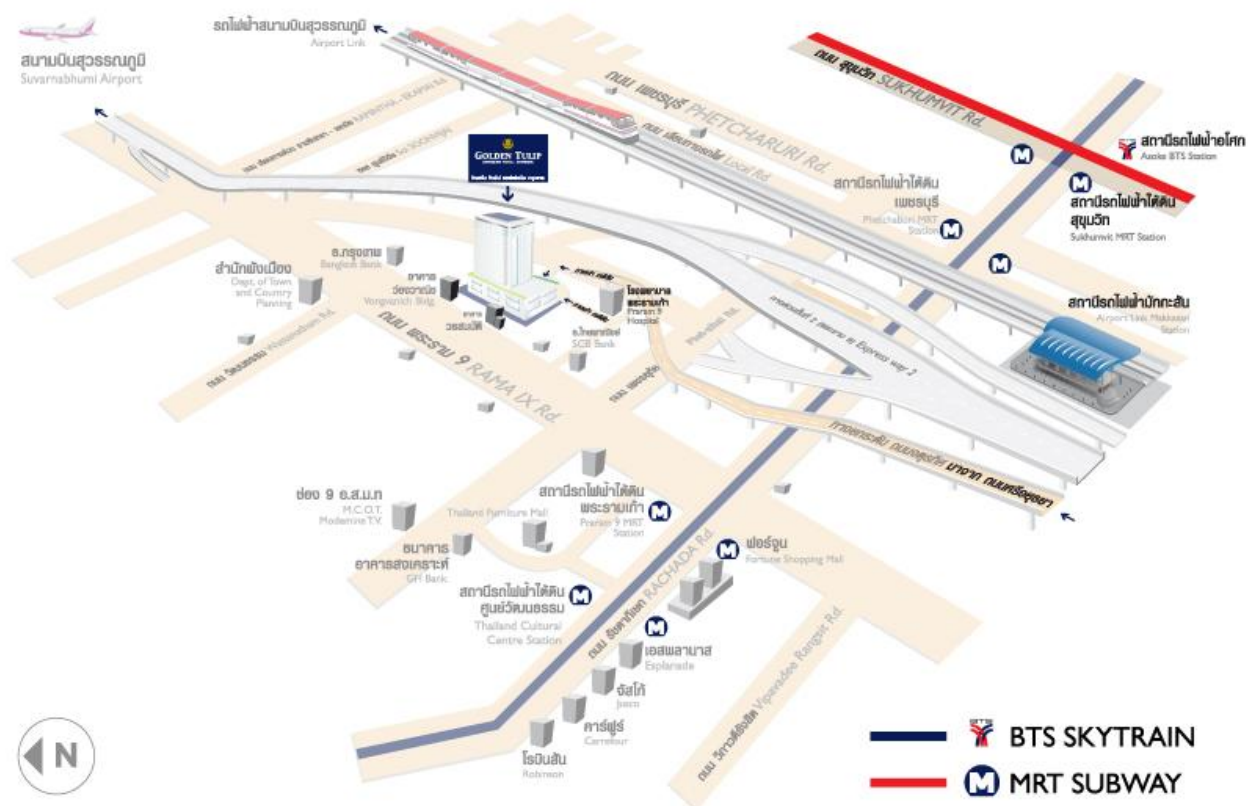
I/We hereby certify that the content contained in the allonge of proxy form is completely correct and true in all respects.

SignedGrantor
(.....)

SignedProxy
(.....)

SignedProxy
(.....)

SignedProxy
(.....)



Golden Tulip Sovereign Hotel

at Bu-nga Room FL.3

Soi Saengcham, Rama 9 Road Bangkapi Huaykwang Bankkok

Tel : +66 2 641 4777