

(Translation)

**Minutes of the Ordinary General Meeting of Shareholders for the Year 2006
Amata Corporation Public Company Limited**

Time and Place

The meeting was held on April 28, 2006 at 14.00 hrs. at the Conference Room of the Company at 6th Floor, No. 2126 Kromadit Building, New Petchburi Road, Bangkok, Huay Kwang, Bangkok.

The meeting was presided over by Police General Chavalit Yodmani, the Chairman

There were 206 shareholders and proxy attending the meeting holding 554,669,000 shares or equivalent to 51.98% of total shares, which constituted a quorum. The Chairman convened the meeting to consider various agendas.

After the opening of the meeting, there were 3 additional shareholders and proxy joining the meeting, holding 25,200 shares. The total of 209 shareholders and proxy holding 554,694,200, or equivalent to 51.99% of total shares eventually attended the meeting.

The Company's board of directors, and executives who participated in the meeting were:-

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| 1. | Police General Chavalit Yodmani | Chairman |
| 2. | Mr. Vikrom Kromadit | Director |
| 3. | Mr. Chai Sophonpanich | Director and Nomination Chairperson |
| 4. | Mr. Thomas Hamlin Reese | Director |
| 5. | Mr. Wikrom Soukavanitch | Independent Director & Chairman of the Audit Committee |

Attending executives :-

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|----|------------------------------|---|
| 1. | Mr. Viboon Kromadit | Senior Vice President : Marketing and Sales |
| 2. | Mrs. Varaporn Vatcharanukroh | Treasurer & Secretary to the Board of Directors |
| 3. | Miss Dendao Komolmas | Controller |

The secretary of the meeting notified the attendees that according to the Company's Articles of Association, Article 39, in casting the votes, each shareholder and proxy shall have one vote for each share of which he or she is the holder. And such voting shall be made by show of hands unless at least five (5) shareholders request for voting by a poll and the meeting has resolved to vote by a poll. The Chairman shall propose the voting method on each agenda by asking each shareholder and proxy whether he or she agrees, disagrees, or abstains. Disagreeing and abstaining votes would be subtracted from total shares of attending shareholders and proxy. The result would be announced in the meeting. Poll voting would be casted on the ballots.

The Chairman then requested the meeting to consider the following agenda :

1. Certified and Approved the Minutes of the General Meeting of Shareholders for the Year 2005 held on April 29, 2005.

Resolution

The meeting approved the minutes for the year 2005 as proposed with 546,925,500 approval votes, 7,768,700 abstaining votes, and no disapproval vote.

2. Acknowledged 2005 Annual Report and the Report of the Board of Directors

The Chairman summarized the 2005 Company's performance to the meeting as follows:-

2005 Sales Report

In 2005, Amata achieved the total land sales of 1,479 rai : 826 rai from Amata Nakorn and 653 rai from Amata City. Amata land sales was accounted for 37% market share of the total industrial land sales for the whole country.

2006 Sales Report

The sales target of 2006 has been 2,000 rai : 1,000 rai for Amata Nakorn and 1,000 rai for Amata City with targeted sales of 500 rai from each one of them in each quarter.

No further inquiry was raised by the attendees.

Resolution

The meeting approved the 2005 Annual Report and the Board of Director Report with 549,669,200 approval votes, 5,025,000 abstaining votes, and no disapproval votes

3. Considered and Approved the Company's Balance Sheet and the Statements of Profit & Loss for the Year ended December 31, 2005.

The Chairman asked Mr. Wikrom Soukavanitch, Chairman of Audit Committee, to present to the meeting the Company's Balance Sheet, and the Statement of Profit & Loss for the year 2005, which was audited and certified by S.K. Accountant Services Co. Ltd, and previously distributed to all attending shareholders.

Mr. Wikrom Soukavanitch summarized the Balance Sheet, and the Statements of Profit and Loss of the year 2005 ended on December 31, 2005 which has been submitted to all shareholders prior to the meeting as follows:

Consolidated Balance Sheets and Consolidated Profit and Loss Accounts of the Company and its subsidiaries

Total Assets	7,817.86	Million Baht
Total Liabilities	3,569.64	Million Baht
Total Revenues	4,438.93	Million Baht
Net Profit	1,078.97	Million Baht
Earnings per Share	1.01	Baht/Share

Balance Sheet and the Profit and Loss Accounts of the Company are as follows:

Total Assets	6,213.68	Million Baht
Total Liabilities	2,544.73	Million Baht
Total Revenues	2,674.69	Million Baht
Net Profit	1,078.97	Million Baht
Earnings per Share	1.01	Baht/Share

Net profit for 2005 of 1,078.97 Million Baht was up from 2004 net profit of 927.07 Million Baht by 151.90 Million Baht, or 16.38% due to the increase in land sales.

No further inquiry was raised by the attendees. The Chairman then proposed the meeting to propose the balance sheet and the statements of profit and loss for the year ended December 31, 2005.

Resolution

The meeting approved the Company's Balance Sheet and the Statements of Profit & Loss for the Year ended December 31, 2005, as proposed, with 549,669,200 approval votes, 5,025,000 abstaining votes, and no disapproval votes.

4. Considered and Approved the Retained Earnings Appropriated as a Legal Reserve and the Distribution of Dividend from the Operating Performance from January 1 to December 31, 2005

The Chairman recommended that Company discontinue the retained earnings appropriated as a legal reserve for the Year 2005. Due to the Company's legal reserve has reached 10% of the registered capital according to the public company acts and the Company's articles of association.

The Chairman also recommended the distribution of an additional of 0.35 baht per share dividend, making it a 0.65 Baht per share of dividend for the year 2005. The initial 0.30 Baht per share was paid earlier as an interim dividend. The final payment of 0.35 Baht dividend per share would be divided into 2 parts as follows:

Payment of 0.17 Baht per Share of which from BOI promoted activities

Payment of 0.18 Baht per Share of which from non BOI promoted activities

The above dividend distribution will be payable to the Shareholders entitled to receive the dividend according to the Company's Articles of Association and to whom are listed in the share register book to be closed for the right to receive the dividend on May 16, 2006 at 12.00 hours. The dividend payment will be made on May 26, 2006

Resolution

The Meeting approved the 2005 distribution of dividend as proposed with 549,669,200 approval votes, 5,025,000 abstaining votes, and no disapproval votes.

5. Considered and Approved the Election of Directors in Place of those whose Terms are to be Expired and appoint a New Director.

The Chairman notified the Meeting that in compliance with the Company's Articles of Association, one-third of the Directors must retire from the office by rotation at the Annual General Meeting of Shareholders. Four Directors who are to be retired by rotation in this Meeting are

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| 1. Pol. Gen. Chavalit Yodmani | 2. Mr. Chackchai Panichapat . |
| 3. Mr. Chai Sophonpanich | 4. Mr. Thomas Hamlin Reese. |

Mr. Vikrom Kromadit, as a non interested Nomination Committee, explained to the Meeting that all 4 retiring Directors are highly qualified, and have proven track records. Therefore, he recommended they be re-elected to serve in the Board of Directors for another term.

- (1) Pol. Gen. Chavalit Yodmani received 530,474,809 approval votes, 5,025,000 abstaining votes, and 19,194,391 disapproval votes.
- (2) Mr. Chackchai Panichapat received 549,669,200 approval votes, 5,025,000 abstaining votes, and no disapproval vote.
- (3) Mr. Chai Sophonpanich received 528,937,509 approval votes, 5,025,000 abstaining votes, and 20,731,691 disapproval votes.
- (4) Mr. Thomas Hamlin Reese received 530,474,809 approval votes, 5,025,000 abstaining votes, and 19,194,391 disapproval votes.

Mr. Vikrom Kromadit asked those who voted against the retiring Directors whether they would name other nominees. Apparently, those who voted disapprovingly were proxy and offered no alternate candidates.

Mr. Vikrom Kromadit also proposed the nomination of Mr. Viboon Kromadit to be appointed as a new Director of the Company. He reasoned that Mr. Viboon Kromadit possesses highly sales skills, his understanding of customers' demand, and has no undesirable qualifications as listed in the Securities Exchange of Thailand's announcement.

Resolution

The Meeting approved by majority votes the re-election of all the 4 retiring Directors:

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|-------------------------------|-------------------------------|
| 1. Pol. Gen. Chavalit Yodmani | 2. Mr. Chackchai Panichapat . |
| 3. Mr. Chai Sophonpanich | 4. Mr. Thomas Hamlin Reese. |

The Meeting also approved the appointment of Mr. Viboon Kromadit to be a new Director with 530,474,809 approval votes, 5,025,000 abstaining votes, and 19,194,391 disapproval votes. The scope of the Directors' authorities are defined as follows:

1. Two of these listed Directors are authorized as joint signatories with the affix of

Company's common seal : Pol. Gen. Chavalit Yodmani, Mr. Chira Panuphong, Mr. Vikrom Kromadit, Mr. Thomas Hamlin Reese, Mr. Chackchai Panichapat, Mr. Staporn Kavitanon, Mr. Chai Sophonpanich, Mr. Tetsushi Ishisuka, Gen. Yuthasak Sasiprapha, Mr. Wikrom Sukavanitch, Mr. Somchet Thinaphong, Mr. Noppun Muangkote, Mr. Viboon Kromadit

2. Pol. Gen. Chavalit Yodmani, or Mr. Chackchai Panichapat, or Mr. Viboon Kromadit are authorized as a signatory with the affix of the Company's common seal for these said instances: petition and request submission, or contacts with governmental agencies, or State Enterprises to obtain a permission, licenses, certificates, and other benefits.

6. Considered and Approved the Remuneration for the Company's Directors.

The Chairman recommended the Meeting to consider the remunerations for the Company's directors for the Year 2006, to be paid as follows:-

1. Remuneration to the Board comprising of
 - 1.1) Monthly compensation payable to the Chairman at the rate of 30,000 Baht/month, Vice-Chairman at the rate of 20,000 Baht/month and each of other Board members at the rate of 10,000 Baht/month.
 - 1.2) Meeting allowance to the Board payable per meeting to the Chairman at the rate of 44,000 Baht, Vice-chairman 33,000 Baht and each of other Board members 22,000 Baht.
 - 1.3) The annual bonus in the amount equivalent to 6 times of a monthly remuneration to the directors
2. Meeting allowances to the Audit Committee payable per meeting to the Chairperson at the rate of 44,000 Baht and each of the other committee members 22,000 Baht;

The Chairman also recommended the maximum remunerations for directors not to exceed Baht 5,500,000.- (Baht Five Million and Five Hundred Thousand Only) per year. Any director being the Company's employee shall receive the director's remuneration in addition to his salary as employees. The foregoing resolutions shall remain in effect indefinitely until a Shareholders' meeting resolves otherwise.

There was no other inquiries from the Meeting.

Resolution

The Meeting approved the remuneration payment as proposed with 543,469,200 votes, 5,025,000 abstaining votes, and 6,200,000 disapproval votes.

7. Considered and Approved the Appointment of the Company's Auditor and the Remuneration for the Year 2006.

The Chairman asked Mr. Wikrom Soukanitch, as the Audit Committee Chairperson to report to the Meeting. Mr. Wikrom Soukanitch stated that after considering the proposals of services and fees for the year 2006 by three auditing firms, the Audit Committee has

chosen Ernst & Young Office Limited, the new auditing firm, to be the auditing firm of the Company. This is because Ernst & Young Office Limited has multinational networks which has been recognized internationally with a reasonable fee. The Audit Committee also recommended the Meeting to approve the appointment of the auditors and auditor fees as follows:

- 1) Appoint Mr. Narong Puntawong (Certified Public Accountant No. 3315) and/or Mr. Supachai Phanyawattano (Certified Public Accountant No. 3930) and/or Ms. Siraporn Ouaanunkun (Certified Public Accountant No. 3844) of Ernst & Young Office Limited as the auditors of the Company for the year 2006.
- 2) Approve the auditor fee for the Company's Financial Statements for the year 2006 of 1,400,000 Baht.

The Meeting questioned why there was a need for a new auditor with a higher fee. Mr. Wikrom Soukanitch explained that the Company now has a larger number of foreign shareholders. These shareholders demanded a more internally reputable auditing firm. The auditor fee has been negotiated to a reasonable rate.

Resolution

The Meeting approved the appointment of the 2006 auditing firm, and the auditor fee as proposed with 549,669,200 approval votes, 5,025,000 abstaining votes, and no disapproval vote.

8. Considered and Approved the amendment of the Company's Articles of Association in regard to the number of shares held by foreign nationals.

The Chairman asked Mr. Thomas Hamlin Reese, as the Company's President and COO, to present to the Meeting.

Mr. Reese notified the Meeting that there have been several foreign investors interested in holding the Company's shares, but it is currently not possible. This is due to the Clause 9 of the Company's Articles of Association, which states the Company shares can be transferred freely. However, the number of shareholding by foreign nationals must not exceed 30% of the issued and paid up share capital. And the Company preserves the right to refuse the transfer that will distort the shareholding ratio of the foreign national.

The Board was of the opinion that the Company should increase the percentage of foreign shareholding from the limit of 30% to 49% of the issued and paid up capital as we could raise more funds from foreign shareholders and more liquidity of our stock. After the amendment, Clause 9 of the articles of association of the Company would read as follows :-

"The Company shares can be transferred freely. The number of share holding by foreign nationals must not exceed 49% of the issued and paid up share capital. The Company preserves the right to refuse the transfer that will distort the shareholding ratio of the foreign national."

The Meeting posed no further question.

Resolution

The Meeting approved the amendment of the Company's Articles of Association in regard to the number of shareholding by foreign nationals as proposed with 549,669,200 approval votes, 5,025,000 abstaining votes, and no disapproval vote. The amendment was passed by more than three-fourth of the votes of the attending shareholders with the right to vote.

9. Other Business (if any)

There was no other business to be considered. The meeting was adjourned at 15.30 hrs.

Chairman of the Meeting

<Signed>
Police General Chavalit Yodmani

Secretary to the Meeting

<Signed>
Varaporn Vatcharanukroh