



Nor. 8/2011

March 22, 2011

Subject : Notification on the resolutions of the Board of Directors' Meeting No. 3/2011.
(Setting the date of the 18th Annual General Meeting of Shareholders.)

To : Director and Manager
The Stock Exchange of Thailand

The resolution resolved in the Meeting of the Board of Directors' Meeting of Union Textile Industries Public Company Limited (UT) No. 3/2011 held on Tuesday, March 22, 2011 at 10.00 a.m. til 12.00 p.m. at the 8th floor Meeting room of Saha-Union Building, No. 1828 Sukhumvit Road, Bangchak, Phrakonong, Bangkok, were as follows :-

1. The closing date of the registration book for share transfer was set from April 7, 2011 until the completion of the Shareholders' Meeting, to allow the ordinary and preferred shareholders whose names were listed on the closing date of the share transferring registration book, the rights to participate in the 18th Annual General Meeting of Shareholders.

2. The 18th Annual General Meeting of Shareholders was to be held on Tuesday, April 19, 2011 at 10.30 a.m., at the Meeting room, 1st floor of Saha-Union Building No. 1828 Sukhumvit Rd., Bangchak, Phrakonong, Bangkok, in accordance with the following agendas :-

Agenda 1 Consider and accept the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2010

The Company had the Meeting of the Extraordinary General Meeting of Shareholders No. 1/2010, held on July 20, 2010 readied within 14 days after the Meeting. Copies of the said Minutes were forwarded (within the legal timeframe) to the Stock Exchange of Thailand (SET) and the Ministry of Commerce. They were also posted in the Company's website (www.sahaunion.co.th/ut).

The Board's opinion :

The Minutes of the Extraordinary General Meeting of Shareholders No. 1/2010, held on July 20, 2010 had been properly recorded and proposed the endorsement in the Shareholders' Meeting.

Agenda 2 Acknowledge The Board's report on the past year's performance.

The Company produced the 2010 Annual Report outlining Company's past year performance, significant alteration and overall financial outlook.



The Board's opinion :

Report on the Company's past year performance should be submitted for acknowledgment by the Shareholders. The details were also enclosed as Appendix 1.

Agenda 3 Consider and approve the Balance Sheet and Statements of Profit and Loss for the year ending December 31, 2010.

In accordance with the Limited Public Company Act, and the Article 47 of Company's Articles of Association the Company is to prepare the Balance Sheet and Statements of Profit and Loss for the year ending at each of the Company's fiscal year. It is to be audited and signed by the Auditor before being submitted for approval by the Annual General Shareholders.

The Board's opinion :

The Balance Sheet and Statements of Profit and Loss for the year ending December 31, 2010 had been audited and signed for approval by the Auditor as well as the Audit Committee and the Company's Board of Directors.

Agenda 4 Consider and approve the profit appropriation and dividend payments.

The Company based its policy on dividend payments on the results of its operation at a rate of no less than 1/3 of the annual net profit, after accumulated loss (if any), of each specific business's financial statement. According to Public Limited Companies Act and the Article 47 of Company's Articles of Association, the Company is to allocate, as legal reserve, no less than 10% of the annual net profit, after accumulated loss (if any). The reserve will be not lesser 25% of the Company's registered capital.

The Extraordinary General Meeting of the Shareholders No. 1/2553 held on Tuesday July 20, 2010 approved the appropriation from the net profit as shown by Company's separate Financial Statements of quarter 1/2010 ended March 31, 2010, at 437,576,842.62 Baht or 7.29 Baht per share. The details were as follows:

1. Allocate as additional legal reserve at the amount of Baht 41,464,475.17. There were also the previous reserve at Baht 108,535,524.83. Therefore, total legal reserve would be Baht 150,000,000 or 25% of the Company's registered capital to comply with the Company's Articles of Association.

2. Allocate the amount of Baht 147,000,000 as accumulated dividend for past 7 years (2003 - 2009) to Preferred Shareholders to comply with the Article 3 of Company's Articles of Association.

3. Allocate as interim dividend at 1.00 Baht per share, a total amount of Baht 60,000,000



for both Ordinary and Preferred Shareholders.

The 2010 specific business's financial Statement ended December 31, 2010, already audited by the Auditor, showed the net profit after corporate income tax at Baht 482,235,707 and retained loss at Baht 3,114,094. The resolution of EGM. No. 1/2010 has allocated the amount of Baht 188.46 million as legal reserved and accumulated dividend for past 7 years to Preferred Shareholders.

The Board's opinion :

It was appropriate to propose the Shareholders to authorize the 2010 net profit appropriation at a rate of Baht 2.70 per share. A total of Baht 162,000,000. The Company had paid 1.00 Baht per share, on August 6, 2010, as interim dividend, a total amount of Baht 60,000,000, There still be the remaining dividend at 1.70 Baht per share, a total amount of Baht 102,000,000. The balance of net profit will be recorded as unappropriated retained earnings.

The summary of Annual Dividend Payment during 2008 - 2010;

Description	2010	2009	2008
1. Net Profit (Loss) (Baht)	482,235,707	15,920,937	29,778,057
2. Unappropriated Net Profit (Loss) (Baht)	(3,114,094)	(19,035,031)	(48,813,088)
3. Remaining Unappropriated Net Profit (Loss) (Baht)	230,657,138	(3,114,094)	(19,035,031)
4. Number of shares (Shares)	60,000,000	60,000,000	60,000,000
5. Dividend per share (Baht per Share)	2.70	0	0
Interim dividend (Baht per Share)	1.00	0	0
Dividend (Baht per Share)	1.70	0	0
6. Total paid dividends (Baht)	162,000,000	0	0

Remark: Based on Separate Financial Statement

Dividend would be paid to ordinary and preferred Shareholders whose names were recorded on the closing date of the registration book for share transfer on April 7, 2011. Shareholders on the closing date of the registration book for share transfer would receive dividend payments only after their rights had been approved by the Annual Shareholders' Meeting. The Company would have the Thailand Securities Depository Co., Ltd. (TSD) delivered the dividend to the Shareholders within 1 month.

Agenda 5 Consider the Directors, their Authorities and Remunerations.

5.1 Consider the number of Directors and their Appointments.

In accordance with the limited Public Company Act. and Article 19 of the Company's Articles of Association, one-third of the Directors will have to retire from office in the Annual



General Shareholders' Meeting. In this year's Annual General Shareholders' Meeting, the 3 Directors who will have to resign on completion of their terms are :-

1. Mrs. Sutinee Khunwongsa
2. Mr. Vichai Chaitaneeyachat
3. Capt. Supich Sankhagowit

The Board's opinion :

It was agreed to propose to the shareholders to fix the number of the Board of Directors at 9. The following 3 Directors are reappointed as follows;

1. Mrs. Sutinee Khunwongsa
2. Mr. Vichai Chaitaneeyachat
3. Capt. Supich Sankhagowit

The Board, excluding the Directors who were the beneficiaries, considered the proposal of the Nomination and Remuneration Committee that the 5 Directors who were due to resign should be nominated for reappointment by the Shareholders. The 5 Directors had been examined by the Nomination and Remuneration Committee. (the Directors who were the beneficiaries abstained from voting) to be knowledgeable, capable and possessed proper experience.

In the case of Mrs. Sutinee Khunwongsa, Audit / Independent Director , Nomination and Remuneration Committee who were reappointed for another term, they were not beneficiaries of the Company, its Affiliates, Joint Ventures or any Legal Entities with conflict of interest. Their qualifications for an Audit / Independent Director met the minimum requirements fixed by the S.E.C. and S.E.T. Details are as per appendices No. 3 , 4 and 5 attached.

5.2 Consider the Directors' Authorities.

To Comply with the Company's Articles of Association, there was to be the alteration of Directors and the fixing of their authorities.

The Board's opinion :

It was agreed to propose to the Shareholders to designate the following conditions of the Directors' authority : "Two Directors to co-sign and affix the Company Seal, except Mrs. Achara Chandrachai , Mr. Pilastpong Subsermsri, Mrs. Sutinee Khunwongsa, the Audit Committee and/or the Independent Directors."

5.3 Consider the Board of Directors' Remuneration.

The Board's opinion :

It was agreed to propose to the Shareholders to fix the 2011 Directors' remuneration at the same limit of not exceeding Baht 1,500,000 per year. The amount had been considered as



appropriate by the Company Nomination and Remuneration Committee. The Board is assigned to distribute them properly.

Agenda 6 To Consider the appointment of the 2011 Auditor and his remuneration.

In accordance with the Limited Public Company Act and Article 52 of the Company's Articles of Association, the Annual General Meeting of Shareholders is to appoint the Auditor and fix his annual remuneration.

The Board's opinion :

IT was agreed to propose to the Shareholders to appoint Mr. Narong Puntawong (certified auditor No. 3315) and/or Mr. Supachai Phanyawattano (certified accountants No.3930) and/or Miss Siraporn Ouaanunkun, (certified auditor No. 3844) as the Company 2011 Auditors.

These Auditors are certified auditors obtaining approval from The Securities and Exchange Commission, Thailand, having no relationship and/or conflict of interest with the Company/ its affiliated/ executives/ main shareholders or inter-related persons. The Shareholders were required to fix the remuneration for auditing the Company's accounts including the reviewing of the 3rd quarter financial statements at a rate of Baht 920,000 (an increase of Baht 30,000 from the year 2010). There are no other fees.

3. The Company would like to inform that the notice of the 18th Annual General Meeting of Shareholders, together with all related documents will be disclosed on Company website at www.sahaunion.co.th/ut from March 28, 2011 for shareholders' acknowledgment.

Please be informed accordingly.

Yours sincerely,

-Signature-

Mr. Vichai Chaitaneeyachat

Managing Director