

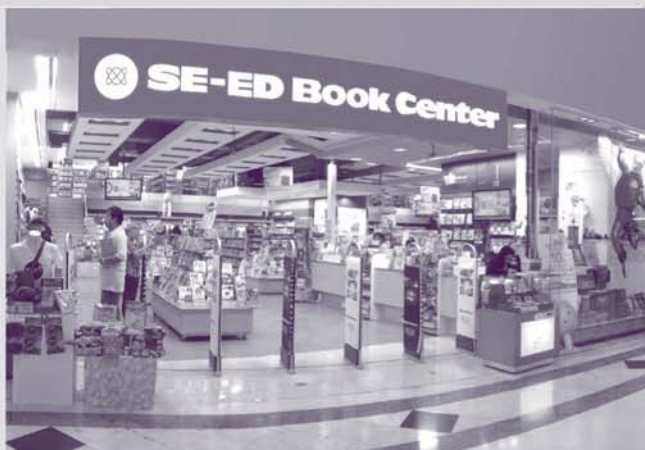


SE-EDUCATION Public Company Limited

Notice of the Extraordinary General Meeting of Shareholders No. 1/2014

On Thursday, June 12, 2014 from 2:00 p.m.

At the conference room C on 9th floor of the TCIF Tower
Building on Bangna-Trad Road, Bangna, Bangkok



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Note: The Notice to shareholder and its attachments are also publicized in SE-ED's Website <http://corporate.se-ed.com> from May 16, 2014. For any questions concerning the agenda items of other company's information please forward your questions through the e-mail: cs@se-ed.com

For more Information: Mr. Wichian Rungpoonsap or Ms. Naphatsorn Tupati
INVESTOR RELATION
SE-EDUCATION Public Company Limited
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บริษัท ซีเอดยูเคชั่น จำกัด (มหาชน) SE-EDUCATION PUBLIC COMPANY LIMITED

อาคารทีซีไอเอฟทาวเวอร์ ชั้น 19 เลขที่ 1858/87-90 ถนนบางนาตราด แขวงบางนา เขตบางนา กรุงเทพฯ 10260 ทะเบียนนิติบุคคลเลขที่ 0107536000285
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-Translation-

IR014/2014

May 16, 2014

Subject: Notice of the Extraordinary General Shareholders' Meeting No. 1/2014

To: Shareholders

SE-EDUCATION PUBLIC COMPANY LIMITED

- Attachments:**
1. Copy of the Minutes of the Annual General Shareholders Meeting No. 1/2014 on April 24, 2014
 2. Profiles of Director and Independent Directors for proxy case
 3. Document and evidence to be declared on the Meeting Day
 4. SE-ED Articles of Association concerning the shareholders' meeting
 5. SE-EDUCATION PUBLIC COMPANY LIMITED – MAP
 6. Proxy form

The Board of Directors' Meeting dated May 8, 2014, SE-EDUCATION Public Company Limited, approved the EGM No. 1/2014, which is to be held on Thursday, June 12, 2014 from 2:00 p.m., at the conference room C on 9th floor of TCIF Tower Building, Bangna-Trat Road, Bangna, Bangkok. The following are the agendas for the forthcoming EGM:

Agenda 1 **To consider the Minutes of the Annual General Shareholders' Meeting No. 1/2014 held on April 24, 2014. (Details of which are shown in Annex 1)**

Objective and Reason: The Annual General Shareholders' Meeting No. 1/2014 was held on April 24, 2014, and the minutes of the meeting were submitted to the Stock Exchange of Thailand and the Ministry of Commerce according to the requirement of the laws and posted on SE-ED's website as detailed in the attachment.

Board of Directors' Opinion: agreed to the recommendation the Minutes of the Annual General Shareholders' Meeting No. 1/2014 on April 24, 2014 that it was correctly recorded, and the Board also agreed to submit this report to shareholders for approval of the minutes.

Agenda 2

To consider and approve the amendment of Memorandum of Association No. 3 to compliance with the amendment of the Company's objectives.

Objective and Reason: As a result of the Company's policy to expand its business, the Board requests the Meeting of Shareholders to consider adding 35 items to the Company's objectives (Clause 44 - 78) to support its future business:

- (44) To collaborate with government sections or any other domestic and international officials in order to gain necessary rights and benefits for operating the business.
- (45) To produce and provide ownership transfer and purchasing, including the access to the copyright materials and intellectual property rights domestically and internationally by any means. The company also follows the legal process of copyright and intellectual property protection.
- (46) To produce and provide books, magazines, journals, printing materials, applications, electronic books and electronic materials through every sales channel, including electronic commerce domestically and internationally.
- (47) To provide telecommunication services via domestic and international electronic commerce.
- (48) To provide products and services via digital media and direct markets (pending for the permission from the organizations concerned).
- (49) To provide websites, homepages, and computers.
- (50) To provide electronic payment services, such as clearing, settlement, transaction switching and electronic money (with the permission from the organization concerned).
- (51) To provide development and consultant services, namely electronic commerce systems, computer programs, payment systems and delivery systems.
- (52) To provide payment services and offer property management services.
- (53) To operate, invest and act as a representative of schools. Academic trainings and seminars are also offered (pending for the permission from the organizations concerned).
- (54) To collaborate with private and government sections in order to provide students with domestic and overseas study opportunities.
- (55) To provide training and seminar on art and sciences with research learning center and offer academic consultant services with a research center.
- (56) To provide member subscribing, fee collecting, advertising expenses along with issuing member cards, discount vouchers, and privilege cards for individuals, persons, and juristic persons.

- (57) To operate counter service businesses on selling all kinds of tickets and lotteries in every payment channels (pending for the permission from the organizations concerned).
- (58) To operate issuing business, for example, charge cards, credit cards, debit cards, discount cards, and prepaid cards for members to buy products and services.
- (59) To internationally and domestically provide and produce content in all formats and to advertising and public relations businesses in printed and digital media (pending for the permission from the organizations concerned).
- (60) To provide all kinds of telecommunication services and all communication devices including installation and maintenance services for industries, hotels, and offices (pending for the permission from the organizations concerned).
- (61) To operate broadcasting businesses and launching its owned channels (pending for the permission from the organizations concerned).
- (62) To operate international and domestic broadcasting and satellite transmission businesses in approved satellite orbits (pending for the permission from the organizations concerned).
- (63) To provide telecommunication businesses, digital TV channels, and Internet services along with all kinds of communication devices (pending for the permission from the organizations concerned).
- (64) To provide services in various fields such as department store, exhibition, resort, homestay, hotel, restaurant, cinema, book store, café, spa, and fitness.
- (65) To provide booking and planning services for traveling, seminar, and camping.
- (66) To provide postal services domestically and internationally and be a representative of airlines and shipping companies that provide packaging service.
- (67) To produce and distribute power generator machines, electric energy business, and installment and maintenance services for government and private sectors.
- (68) To be a representative that buys and sells all kinds of used products (pending for the permission from organizations concerned).
- (69) To buy and sell all kinds of sport equipment included shoes, clothes, and scale measures, along with music instruments and security instruments.
- (70) To use cash and/or other assets of company to make a personal guarantee or company guarantee or put a bail for the accused or for other person in the process of interrogation until the case is concluded.
- (71) To guarantee or put a bail for board, shareholders, or company's employees that were accused of any criminal offenses or civil cases.

(72) To file and conduct legal proceedings to an arbitrator and compromise in every court in the world as it is a company's objectives. The company also works as a law consultant and a representative of other person.

(73) To operate media businesses and services that produce, buy, sell and rents all media materials (pending for the permission from the organizations concerned).

(74) To offer entertainment services, advertisement, sales promotion, seminars, sport competitions and provide places for all kinds of activities.

(75) To operate businesses that import and export computers and computer's gadgets, along with providing training and consultant services for every type of business that uses computer (pending for the permission from the organizations concerned).

(76) To operate businesses that sell electronic devices and their spare parts.

(77) To operate services and be a representative using vending machines to sell products. The Company also sells and rents the automatic selling machines, along with its spare parts.

(78) To operate franchise business.

The Company must amend the Memorandum of Association No. 3 concerning the number of objectives to be in line with the amendment made, by changing the number of objectives from 43 to 78.

Board of Directors' Opinion: The Board of Directors agreed to propose the Meeting of Shareholders to approve the addition of Clauses 44 - 78 to the Company's objectives to be in line with its current and future businesses as well as the amendment of Memorandum of Association No. 3 by revising the number of the Company's objectives to 78.

Voting: This agenda must be approved with no less than three fourths of the total votes of the present shareholders who are eligible to vote.

Agenda 3 **Other business. (If any)**

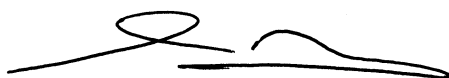
All shareholders are cordially invited to attend the Extraordinary General Shareholders' Meeting No. 1/2014 on Thursday, June 12, 2014 at 2:00 p.m., the conference room C on 9th floor of the TCIF Tower Building, Bangna-Trat Road, Bangkok. The company will open for shareholders' registration from 12:00 p.m. (noon). The names of shareholders to attend EGM No. 1/2014 will be specified on May 22, 2014 and, by the section 225 in Securities and Exchange Act, the names of shareholders will be compiled by closing the shareholders register book on May 23, 2014.

In connection with the above-mentioned Extraordinary General Meeting of Shareholders, the Company would like to ask the shareholders who cannot attend the meeting to appoint other person or any of the independent directors to be your proxy to present and vote for you. 1) Mr. Saroch Lamlerprasertkul 2) Mr. Pravut Tantiwasinchai 3) Mr. Kachen Benjakul 4) Mr. Vorasit Pokachaiyapat. In addition, Shareholders can appoint Mr. Viboolsak Udomvanich Company Secretary as your proxy in voting. Please return the executed proxy form to the company within June 11, 2014 so that it can reach the company prior to the meeting date. This is to ensure that the faster preparation for the meeting. In order to speed up and facilitate the registration process at the Extraordinary General Meeting of Shareholders, it is kindly requested that the shareholder and/or the proxy bring the letter having the barcode or Proxy Form having the barcode, as attached hereto, together with the identification documents for meeting attendance, and present them to the registration staff on the date of the meeting.

Should any shareholder has queries in relation to the agenda, please send it to the company in advance via the Investor Relation at Company' secretary at cs@se-ed.com, or Investor Relations at ir@se-ed.com, or Independent Director at id@se-ed.com, or fax to 0-2739-8699. However, should investor like to view the invitation letter for shareholder's meeting and meeting minutes, proxy declaration letter, please visit the Company's website for information regarding investor relation at www.se-ed.com or <http://corporate.se-ed.com> from May 16, 2014 onward.

Yours sincerely,

By order of the Board of Directors



(Mr. Thanong Chothisorayuth)

Managing Director



INVESTOR RELATION

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Annex 1: For Consideration of Agenda 1



- Translation and Summary -

Minutes of the Annual General Meeting of Shareholders No. 1/2014

Thursday, April 24, 2014

at the conference room C on 9th floor of TCIF Tower Building,

Bangna-Trat Road, Bangna Bangkok

Prior to the meeting :

The Company arranged a video presentation regarding the Company's background including the history, key products, warehouse system, the introduction of Plearnpatana School, and the Company's corporate social responsibility. There was also another video presentation about the promotion of the corporate governance related to shareholder's meetings of listed companies.

Meeting started at 2:00 p.m.

There were 54 shareholders attending the meeting in person and 118 shareholders represented by proxies, totaling 172 shareholders, which altogether hold the combined shares of 221,066,562 shares, out of the total outstanding shares and paid-in capital of 391,944,418 shares, accounting for 56.45% of all paid-in registered capital. As there were more than 25 shareholders and proxies attending the meeting and there were more than one-third of said shares, it was considered adequate under the Company's regulation.

Mr. Somboon Chinsawananon, the Chairman of the Board of Directors of SE-EDUCATION Public Co., Ltd, who acted as the chairperson in the meeting called for the opening of the meeting by welcoming the shareholders and all proxies to the general shareholder's meeting No. 1/2014 with the following statement:

SE-ED is the Company that stresses the importance of good corporate governance. We are determined to have an effective, transparent, auditable management system to build confidence and trustworthiness towards our shareholders investors, stakeholders, related parties in value creation and sustainable growth of the Company. Hence, in each annual general shareholder's meeting, the Company seeks to take into account of shareholders and treat all shareholders equally to meet the principle of Good Corporate Governance stipulated by the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, as well as other related agencies.

Moreover, the Company allows shareholders to propose meeting agenda and nominate the person to be selected as Director in advance through the Company's website from September 30, 2013

to December 31, 2013. Yet, there was no shareholder who proposed the meeting agenda or nominated the Director in advance.

The Chairman of the Board of Director introduced the Company's Directors, the Company Audit and the names of other involved persons as follows:

The Company's Directors

Directors who attended the meeting : 9 persons

- | | |
|---------------------------------|--|
| 1. Mr. Somboon Chinsawananon | Chairman of the board director, Chairman
Recruitment and Remuneration Committee and
Independent Director |
| 2. Mr. Saroch Lamlerprasertkul | Chairman of Audit Committee, Vice Chairman of the
board of director and Independent Director |
| 3. Mr. Pravitt Tantiwasinchai | Audit Committee and Independent Director |
| 4. Mr. Kachen Benjakul | Audit Committee and Independent Director |
| 5. Mr. Phairat Sittakul | Director |
| 6. Mr. Vorasit Pokachaiyapat | Recruitment and Remuneration Committee and
Independent Director |
| 7. Assoc. Prof. Yuen Poovarawan | Director |
| 8. Mr. Thanong Chotisrayuth | Director and Managing Director |
| 9. Mr. Viboolsak Udomvanich | Director and Deputy Managing Director and
Company Secretary |

Absentee Directors : 1 person

- | | |
|--------------------------|----------|
| 1. Mr. Wattana Chiengkul | Director |
|--------------------------|----------|

And, Miss Aree Sae-ung Director of Accounting Division will be answered the question with regard to accounting.

The Auditor who attended the meeting : 2 persons

- | | |
|-------------------------|-------------------|
| 1. Ms. Khuttiya Riangsa | Manager Assurance |
| 2. Mr. Atid Tragoondet | Manager Assurance |

In addition, the Company has arranged to have examiner, Mr. Sunan Puangmaeklong, who is considered neutral. He is currently the Company's legal advisor from law office of Chuan and Law Associates who will examine the voting process.

The Chairman invited all shareholders to pay attention to the detail of voting procedures from pre-recorded announcement, as follows:

1. In voting of each agenda, the shareholders should cast their votes in each ballot card which each shareholder received during the registration before enter the conference room.
2. For voting, one share is equal to one vote. Each shareholder has the voting right equal to the number of shares each shareholder hold, or number of shares the proxy had. In counting

the vote, the Company will deduct the "Disagree" vote and/or "Abstain" from the total vote from shareholders who come to the meeting.

3. The shareholders who participate by themselves and by proxies in type A and type B cannot divide the votes in each agenda. However, the proxies in type C can divide the votes. And, in the voting in proxy letter type A and B, if the vote is over-vote or short-vote, or vote is divided, it will be considered as "Abstain" for all. In the letter of proxy type C, if the vote is over-vote, it will be considered as "Abstain", but if the vote comes short, the short-vote will be considered as "Abstain".
4. The Chairman will ask those shareholders who vote "Disagree" or "Abstain" to raise their hands and pass the ballot card to the staffs for collection, to allow the vote counting to take place. In case there is no shareholders vote "Disagree" or vote "Abstain", the shareholders are considered as vote "Agree" to the proposal.
5. Staffs will collect and count the vote by using barcode to scan the barcode stripe in the voting card to allow faster vote counting in each agenda and the announcement to the meeting will be made later.
6. In case the shareholder who had voting card and planed not to be in the meeting place during the vote of any agenda and also need to reserve the right to vote in the card in each agenda. The shareholder is required to vote in advance and hand in the voting card to the staff at the entrance door, to allow staff officials to count the vote when time arrives. If the voting cards are not properly handed to the staffs, the Company would assume that shareholder has voted "Agree" for that particular and the remaining agenda.
7. For voting agenda in the issue of the election of Directors in replacement of Directors whose the term has expired so that it is in line with the Annual Shareholders' Meeting assessment project hosted by SEC, Thai Investor Association, and Listed Companies Association to ensure that all votes are counted, the company will temporarily suspense the registration for shareholders to the meeting during such agenda, so as to ensure the number of vote. During the vote counting, the Company will collect all the "Agree" voting cards for recheck after the meeting. This voting agenda will be considered an individual vote.
8. Prior to the vote in each agenda, the shareholders can share their views or ask question about the issues related to that particular agenda. Shareholders who would like to query can raise their hands. When the Chairman permits, the shareholders should declare whether he or she is shareholder or proxy. Then, give the name and last name before asking or expressing the views.

However, for the shareholders who vote "Agree" for each agenda, please leave the voting cards, as an evidence of voting, to the staffs before leaving the place.

The Chairman addressed toward the meeting to proceed with agenda in the meeting.

Agenda 1 To consider the Minutes for the Annual General Shareholders' Meeting No. 1/2013 held on April 25, 2013.

The Chairman ask the shareholders to consider approving the Minutes for the Annual General Shareholders' Meeting No. 1/2013 held on April 25, 2013, which the Company has sent the meeting report to all the shareholders along with the invitation letter readily in advance, including the dissemination of information through the Company's website.

The Chairman allowed opportunity for shareholders and proxies to query and express viewpoint. However, there was no shareholder or proxy queried further.

The meeting considered and voted.

The Chairman reported the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
244,298,520	244,298,520	0	0
100%	100%	0%	0%

The Meeting resolution: The meeting resolved to unanimous votes approve the report of 1/2013 general shareholders' meeting.

Agenda 2 To consider and approve the Company's Performance for the year 2013, the Company's Annual Report of 2013 and the Board of Director's Meeting Report of 2013.

The Chairman invited Mr. Thanong Chotisorayuth Managing Director to report on the result of the Company's operation for year 2013 to the shareholders.

Mr. Thanong Chotisorayuth reported the operation result of the Company for year 2013 that the past operation result were as follows:

- **The operating result of the Company for year 2013**

Total profit

- Operation result for year 2013 :
 - The net profit (from the consolidated financial statements) Belonging to shareholders' equity of parent company of THB 72.29 million, decreased by 65.4% from last year (2012 : THB 209.09 million)
 - The net profit (from the separated financial statement) of THB 73.39 million, decreased by 63.6% from last year (2012 : THB 210.79 million)

Total revenue

- Result:

- The total revenue (from the consolidated financial statements) of THB 5,357.37 million, increased by 6.4% from last year (2012 : THB 5,726.21 million)
- The total revenue (from the separated financial statement) of THB 5,225.74 million, increased by 6.7% from last year (2012 : THB 5,600.61 million)

The decrease is mostly due to the drop in SBC same store sales from the previous year by 12.33%.

● **From Consolidated Financial Statements in 2013 (2012)**

	<u>2013</u>	<u>2012</u>
- SE-ED Book Center	81.27%	(82.82%)
(Same Store Sales -12.33%)		
- Distribution	13.95%	(12.61%)
- Magazine*	0.96%	(0.87%)
- SLC + Kiddy Camp	0.35%	(0.06%)
- Printing work	0.17%	(0.02%)
- Income from educational fee	2.39%	(2.15%)
- Other income	0.91%	(1.47%)

* Only the advertising and event organizing.

● **Gross Profit**

Gross Profit (from Consolidated Financial Statements) increased by 3.81% whereas sales and management expenses (from Consolidated Financial Statements) increased by 3.86%. These were partly due to:

- Increasing personnel salary as a result of an adjustment of the Company's salary structure enforced by a minimum wage policy.
- Slow-moving inventory reserves for imported textbooks that need longer than 5 years to sell.
- Increasing operation cost included rental fees and transportation expenses.
- Loss from the high fluctuation rate of the British Pound and from the unrealized currency exchange rate of the remaining foreign accounts payable.

In 2013, the company's major performances were as follows:

- New 22 branches were opened. As in December 31, 2013 there were in the total of 444 stores, and 11 points of sales currently in operation.
- New Branches in 2013
 - Central : Ubon Ratchathani / Chiangmai / Hatyai Songkhla
 - Tesco Lotus : Maesot Tak / Prasang Suratthani / Nakhonsawan / Chiangkhong Chaing Rai / Sukhothai / Wiangsa Suratthani / Klaeng Rayong / Buayai Nakhon ratchasima / Songkhla / On Nut 80 / Chalong Phuket
 - Big C : Roi Et / Lam Lukka Pathumthani / Angthong / Samutsongkhram / Suphan buri / Trang
 - HomePro : Chaiyaphum
 - Other : Tukcom Udonthani
- Provinces which SE-ED have yet had branches in its city center, as of the end of 2013 (6 provinces out of the total of 77 provinces)
 - Northern Region : Maehongson
 - Central Region : Nakornnayok, Uthaithani
 - Eastern Region : Prachinburi
 - Southern Region : Narathiwat, Patthani
- 15 Renovated Branches
 - Central : Central Plaza Chiangmai Airport
 - Tesco Lotus : Ramindra / Samut Songkhram / Phitsanulok / Udonthani / Suphan buri / Lampang / Chainat
 - Big C : Chaegwattana / srinagarind
 - HomePro : Khonkaen / Udonthani
 - Other : Siamcenter / Campuswalk Topkaset / Seacon Bangkai
- Provinces where there are more than 4 branches at the end of the year 2013 (2012)

- Bangkok	90 (94)	- Chachoengsao	9 (9)
- Chonburi	25 (25)	- Lopburi	7 (7)
- Prathumthani	19 (18)	- Phisanulok	7 (7)
- Nonthaburi	16 (16)	- Chiangrai	7 (6)
- Samutprakarn	15 (15)	- Srisaket	6 (6)
- Chiangmai	14 (13)	- Nakornpatom	6 (6)
- Songkhla	12 (10)	- Prajauabkirikhan	6 (6)
- Rayong	11 (10)	- Trang	6 (6)
- Ubonrajthani	11 (10)	- Suphanburi	6 (5)

- Khonkaen	10 (11)	- Kanchanaburi	5 (6)
- Nakhonratchasima	10 (9)	- Phuket	5 (5)
- Suratthani	10 (8)	- Sakonnakhon	5 (5)
- Rajburi	9 (9)	- Kamphaengphet	5 (4)
- Udonthani	9 (9)	- Nakhonsawan	5 (4)

- The Company has renovated SE-ED Learning Center (SLC) in order to contribute to the market as a complete educational business. The business stands as tutorial school and knowledge center, offering programs which encourage potentials and talents of the youth and are considered essential for a development of Thailand:
 - “FAN Math”, mathematics program which focuses on learning mathematics with true understanding, practicing analytical skill, and solving problems with animation.
 - “ACTive English”, English program which adopts Interactive Multimedia as a medium, emphasizes on intensive English usage in fun platform and is conducted in activity learning format.
 - iKids is a learning program that focuses on developing “innovation” for children, especially in the field of robotics, science and technology.
- SE-ED Learning Center New 14 branches were opened. As in December 31, 2013 there were in the total of 17 stores currently in operation.
- Increase the efficiency of the logistics system located on the space of 30 Rai on Bangna-Trat Road k.m.21; the system is expected to be fully applied in middle of 2014.

Description	
Land space	30 Rai
Land price	267 million
Appraised land price as of April 27, 2012*	360 million
Budget of construction (excluded land price and VAT)	552 million
The complete system is to be fully in operation	June, 2014

* Agency for Real Estate Affairs Co., Ltd. is the appraiser.

- As the company stressed the importance of developing good corporate governance, the determination to participate in business transparently has resulted in 2013 as follows:
 - Received SET Award of Honor 2013 in Corporate Governance Report for 3 consecutive years
 - Evaluated as “excellent” or 5 stars for Corporate Governance Report for 6 consecutive years (2008 - 2013) by Thai Institute of Directors (IOD)
 - Evaluated “5 TIA” with the perfect 100 score points in organizing the Annual General Meeting of Shareholders for 5 consecutive years (2009 - 2013)

The Chairman asked Mr. Saroch Lamlertprasertkul, the Chairperson of Audit Committee, to state the result of operation of Audit Committee before the shareholders' meeting.

Mr. Saroch reported, in 2013, the issues of discussion are as follows:

- Review of the Annual Financial Statements of the Year 2013
- Supervision of Good Corporate Governance
- Review of Risk Management
- Review of the Practice of Security and Exchange Commission laws, as well as the regulations stipulated by Stock Exchange of Thailand, and also other laws related to the Company
- Review and give opinion toward related items and items that may post the possible conflict and the disclosure of the above information
- Review of internal audit control assessment and internal Audit
- Select and propose for the appointment of auditor

The Audit Committee agreed that the Company's financial statement was accurate, complete and credible. The Company also followed rules and regulations of the regulator.

Moreover, the Company's internal regulator reported to the Board of Directors that there was no significant transaction that affected the Company.

The Chairman, with the duty as the Chairperson of the Recruitment and remuneration committee reported on performances of the Committee stating that this group of Committees will have its scope, duty, and responsibility in determining the method to recruit Directors, managing directors, as well as preparing the management inheriting plan, determining the policy compensation for Directors, managements, and staffs.

In 2013, the Recruitment and remuneration committee had 3 meetings due to the meeting agenda.

Major performances of the Recruitment and remuneration committee in 2013 are as follows:

- Considered and proposed the term of all Directors and Audit committees for the Board of Directors to consider.
- Allowed chance for minority shareholders to nominate names of qualified person in advance through the Company's contact channel for the committees to consider.
- Considered for the compensation consideration of the Board of Directors, management, and staff which were revealed in the annual report on the topic of Board of Directors and management compensation to commensurate with the duty, environment, and economic situation, as well as its relation to the business within the same industry.

The Chairman allowed chance for shareholders and proxies to inquire and express viewpoints.

Mr. Paritas Kraitas, a shareholder, asked whether there was any flexibility in expanding SBC branches and whether there was a performance evaluation after a new branch was opened; he remarked

that some department stores had two SBC branches while some branches were located in the area with low population.

Mr. Thanong explained that many factors were considered before a new store was opened. Sometimes the company was asked by a business partner to open a store in the location that may not be suitable. In that case the company needed to comply to keep the business connection. However, the company was making sure that not many stores were opened because of that reason. In another circumstance, the company may open a small-sized store in a potential location and they company was asked to open more stores to reduce the risk that the contract between the company and the potential department stores where those small stores are located would be terminated. Anyhow, there were extensive planning and risk evaluation before any store was opened.

Mr. Paritas Kraitas, a shareholder, suggested that in 2014 the company should slow down on new store opening and closing at least 35% of the stores and merging stores located in the same area in order to reduce operation cost such as wages and rental fee.

Mr. Thanong explained that opening a new store with a new department store was necessary. If the new department store had a great potential but the company would not open any store there, the company would lose a good opportunity. Anyhow, the company would evaluate the situation before opening any new store. In addition, on a monthly basis, the company would review the profitability of each store now and in the future in order to decide on closing or merging the stores in a nearby area.

Mr. Boon Jaraschimpleekul, a shareholder, asked why the reserve for loss, depreciation and slow-moving inventory in 2014 was very high and how much the loss reserve in 2014 was.

Ms. Aree explained that the loss reserve was 0.3% of the sales volume. When the goods are lost, the company would deduct it from the reserve. The actual loss value would be recorded. The high reserve was necessary for the slow-moving inventory of imported foreign books that take more than 5 years to sell. Anyhow, when these goods are sold, the income from the sales would be shown as other incomes in the year the goods are sold.

Mr. Krittapol Wipaweeekul, a proxy, asked why the profit before EBITDA sharply decreased.

Ms. Aree explained that EBITDA in 2012 the company's other income was unusually high because of the reverse of unused land depreciation in the approximate amount of 17.5 million Baht and income from dividend and interest that was higher than 2013 by 18 million Baht. In addition, the total sales volume in 2013 decreased, causing the gross income to decrease by almost 70 million Baht. There was also the reserve for the slow-moving inventory, which was mostly imported books, in the amount of 51 million Baht.

Mr. Paritas Kraitas, a shareholder, asked whether the company had a solution to prevent loss for every branch.

Mr. Thanong explained that the company did not install the EAS system in every store because of the installation cost and the cost in installing the signal on the books. Therefore, the company selected

the stores with high loss risk so that it would be worth the cost of installation. However, for the stores with low loss risk, the company would install CCTV system to facilitate the operation within the stores.

Mr. Paritas Kraitas, a shareholder, asked about the performance of stationery goods and toys in the stores.

Mr. Thanong explained that many SBC stores were renovated to increase the profitability rate per store. The company would consider the types of goods available in each store to make sure they could generate profits. At the same time, the company made sure to maintain the bookstore image of the stores.

Mr. Nitipat Tampiroj, a proxy, asked about the proportion of income and expense of SE-ED Learning Center.

Mr. Thanong explained that the income from SE-ED Learning Center was still small because most of the branches were opened late last year and it also took time for parents to be familiar with the center. However, the center showed a positive sign of improvement. Anyhow, the investment for multimedia and animation contents for SLC was complete. The further investment will be responsible by the franchisers such as the franchise fee, general fees and decoration. SE-ED Learning Center will be one of the main businesses that generate profits for the company in the future.

Mr. Paritas Kraitas, a shareholder, asked about the company's solution to handle the effect from the corporate tax that would be adjusted from 20% this year to 30% and the value added tax that would be adjusted from 7% to 10%.

Mr. Thanong explained that the book business was exempted from the value added tax; the company would only be slightly affected by the increase.

Ms. Aree explained that the corporate income tax would be adjusted to 30% in 2015 according to the Royal Decree.

Mr. Paritas Kraitas, a shareholder, asked how the company would cope with the change in the behaviors of consumers that prefer social media to reading books; how the company would encourage people to read more.

Mr. Thanong explained that the change did not only affect the company but the overall book business. There needed to be a campaign to promote reading. Moreover, in case e-book reading became popular, the company already prepared facilities to handle and adjust to the change. Moreover, the company planned to expand its business with SE-ED Learning Center, to sell a solution to schools that need improvement in English and Math, and to sell more nonbook goods in the stores.

The Chairman allowed chance for shareholders and proxies to query and comment. There was no shareholder and proxies ask any additional question.

The meeting considered and voted.

Chairman announced the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
253,214,987	244,896,474	6,875,752	1,442,761
100%	96.7148%	2.7154%	0.5698%

The Meeting resolution: The Meeting acknowledged the report on operation of the company in the year 2013, and majority votes approved the Company's Annual Report of 2013, as well as the Board of Directors Meeting Report of 2013.

Agenda 3 To consider and approve the Company's Statements of Financial Position as of December 31, 2013, the Income Statement and the Cash Flow Statement, which are audited by the auditor of the year 2013.

The Chairman invited Mr. Thanong Chotisorayuth, the managing director, to report on the amount of money in the Statements of Financial Position and profit-loss report of the year 2013, which the Company had already sent the financial information to the shareholders along with the invitation letter, with the detail information as follows:

In 2013, the company's major performances are as follows :

- The company and subsidiaries** had the net profit, according to the consolidated financial statement 2013, in the amount of 72.29 million Baht, a drop of 65.4% (209.09 million Baht). The causes of the decrease included the minimum wage increase to 300 Baht a day in every province and the adjustment of starting salaries for bachelor degree's holders working for government to 15,000 Baht per month. As a result, the company's cost of employee wages increased. Even though the government reduced the corporate income tax from 23% to 20%, it could not compensate the increasing expenses. In addition, the book business could not adjust the prices of books which were the main products to respond to the situation. The aggressive competition of department stores and the changes in customer's behavior were also a factor.
- Cash flow**

Unit: THB million

	Consolidated financial statements	
	2013	2012
Cash flow received (used) from operation activities	61.25	242.94
Cash flow received (used) from operation activities	(330.28)	(330.12)
Cash flow received (used) from operation activities	(82.28)	(136.37)
Cash flow increase (decrease)	(186.75)	(223.37)

Cash flow was spent on the installation of rack, buffer, conveyor, decoration, building system and other equipment in the warehouse and computers for new branches.

Cash flow gained from financial activities, from short-term loans from commercial banks to spend on the construction of the new warehouse and the dividend payment of Q4/2012 due in May.

● **For the financial status of the Company as of 2013 in comparison to 2012, the detail is as follows:**

- Total Asset As of December 31, 2012 the company and its subsidiaries had a total of THB 2,599.46 million down THB 28.78 million or 1.10% from the end of 2012. That was because of the temporary sold investment to spend on the construction of the new warehouse. However, the company now has more properties and a warehouse.
- Total liabilities, the Company and its subsidiaries had a total liability of THB 1,628.96 million, down THB 62.40 million or 3.69% from the end of 2012. That was mostly because of the decrease of major accounts payables due to the drop in sales volume.
- Shareholders' equity The shareholders' equity of the company and subsidiaries was in the amount of 970.50 million Baht; the equity of the main company in the amount of 909.86 million Baht, an increase of 34.30 million Baht because:
 - The net profit of 2013 in the amount of 72.29 million Baht;
 - The retained earnings decreased from the dividend payment in the amount of 60.64 million Baht;
 - The capital stock increased from the dividend stock in Q4/2012 in the rate of 10 original shares : 1 new share; in the total amount of 35.63 million Baht.

● The Company ROA from the consolidated financial statements is 3.58%.

● The Company ROE from the consolidated financial statements is 8.10%.

All shareholders can see in addition to financial statement and annual report.

The Chairman allowed chance for shareholders and proxies to inquire and express viewpoints.

Mr. Krittapol Wipaweeikul, a proxy, asked whether the loss reserve in 2013, which was high, would affect the company's profit in 2014.

Ms. Aree explained that the high reserve for loss, depreciation and slow-moving inventory was due to the slow-moving inventory of imported books that were expected to take more than 5 years to sell. Therefore, if the company were able to sell slow-moving inventory in the coming years, it would be the realized income.

Mr. Krittapol Wipaweeikul, a proxy, asked whether the short-term current cash spent in the construction of a new warehouse, which was a long-term investment, would affect the cash flow management of the company.

Ms. Aree said that the money spent in the construction was not due. However, the Board had a resolution to approve the long-term loan in the amount of 500 million Baht and had already informed the Stock Exchange of Thailand.

The Chairman allowed chance for shareholders and proxies to query and comment. There was no shareholder and proxies ask any additional question.

The meeting considered and voted.

Chairman announced the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
253,229,848	253,097,290	128,707	3,851
100%	99.9477%	0.0508%	0.0015%

The Meeting resolution : The meeting resolved to majority votes approve the Statements of Financial Position as of December 31, 2013, Income Statement and Cash Flow Statement for the year ended December 31, 2013.

Agenda 4 To consider the annual dividend payment for the Company's performance in 2013 and to consider the allocation of retained earnings to increase the legal reserve.

The Chairman announced that the Company had a policy to pay the dividend payment of no less than 50% of the net profit after the corporate income tax from the separate financial statement. For the dividend payout from the operation results of 2013, the Company's Board of Directors had considered the growth of the operation results, the investment plan, the business expansion, the necessity as well as the appropriateness for the future. The Company also needed to appropriate some of the capital for investment and to generate continuous returns for the shareholders. Therefore, it was proposed to the General Shareholder Meeting to approve the appropriation of the net profit as the legal reserve and dividend payment for the operation results in 2013.

1. Legal Reserve

For the year 2013 the Company's net profit according to the separate financial statement was in the amount of THB 73.39 million; the Company appropriated THB 39.19 million as the legal reserve according to the law, or the percentage of 100 of the authorized capital, which cover the amount stipulated by the law and the Company's regulations.

2. Annual Dividend Payment

Approved the dividend payment for the operating performance of the year 2013 in the forms of cash dividend payment is worth THB 0.18 per share.

The names of shareholders entitled to receive the dividend are scheduled to be announced on

Tuesday, May 6, 2014 and, by the section 225 in Securities and Exchange Act, the names of shareholders will be compiled by closing the shareholders register book on Wednesday, May 7, 2014. The dividend payment is due on Thursday, May 22, 2014.

The Chairman allows chance for shareholders and proxies to inquire and express views.

Mr. Paritas Kraitas, a shareholder, asked why the company paid the dividend payment up to 95% of the operation results from the separated financial statement. The company could have paid only 60% of the operation result according to the separated financial statement so that the company could use the money to handle the economic fluctuation in the future.

The Chairman answered that the Board considered the operation result, the morale of the shareholders and the effect of the stock price in the market.

Mr. Prasis Pirancharoen, a shareholder and a proxy, admired the company for paying the dividend payment in the rate of 0.18 Baht per share to maintain the morale of shareholders as the price had sharply dropped. The dividend payment would prevent the stock price from dropping any more.

The Chairman allowed chance for shareholders and proxies to query and comment. There was no shareholder and proxies ask any additional question.

The Meeting considered and voted.

The Chairman declared the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
253,235,348	253,149,641	85,707	0
100%	99.9662%	0.0338%	0%

The Meeting resolution: The meeting approved the dividend payment for the operating performance of the year 2013 in the forms of cash dividend payment is worth THB 0.18 per share. The names of shareholders entitled to receive the dividend are scheduled to be announced on Tuesday, May 6, 2014 and, by the section 225 in Securities and Exchange Act, the names of shareholders will be compiled by closing the shareholders register book on Wednesday, May 7, 2014. The dividend payment is due on Thursday, May 22, 2014.

Agenda 5 To consider the appointment of new directors in replacement of those who are due to retire by rotation, and the new directors from shareholder representative.

According to the Listed Companies Act and Article 16 of the Company's Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders. If the number of directors is not a multiple of three, the number of directors closest to one-third vacate their offices which this year, there are three (3) directors who will have to retire by rotation :

- | | |
|------------------------------|--|
| 1) Mr. Kachen Benjakul | Audit Committee and Independent Director |
| 2) Mr. Vorasit Pokachaiyapat | Recruitment and Remuneration Committee and
Independent Director |
| 3) Mr. Phairat Sittakul | Director |

The Company has invited all Shareholders to nominate the qualified person to be elected as the company director as well as to propose the meeting agenda on the Company's website from September 30, 2013 to December 31, 2013. However, there was neither proposal of director nominee nor meeting agenda submitted to the company.

Therefore, after a careful consideration of the suitability and utmost benefit of the Company, the Recruitment and Remuneration Committee resolved to elect these 3 directors whose term was terminated to return as a director for another term.

The Recruitment and Remuneration Committee Meeting no. 2/2014 proposes the names from shareholder representative for selection as the board of director, to propose in the AGM the director election, 2 directors as follows:

- | | |
|-------------------------------|---|
| 1) Mrs. Jiraporn Rungsrithong | Shareholder representative from GMM Grammy PUBLIC Co., Ltd. |
| 2) Mr. Rafah Damrongchaitham | Shareholder representative from GMM Grammy PUBLIC Co., Ltd. |

Due to the appointment of directors, shareholders held the right to vote for individual director. The first director was:

No.1 Mr. Kachen Benjakul

Shareholders could study the information of the director and his performance from the slideshow.

The Chairman allows chance for shareholders and proxies to inquire and express views.

Mr. Attapol Udomvanich, a shareholder, asked Mr. Kachen to express his vision and how he planned to help the company.

Mr. Kachen Benjakul introduced himself and his work experiences as follow:

- A senior analyst for the government pension fund with an expertise in financial and accounting analysis;
- In the past he worked as a consultant in the meeting of the company's board. Currently, he has worked as the HR consultant for Plearnpattana School since 2005 and he also provides financial advices to Plearnpattana School.

The Chairman allowed chance for shareholders and proxies to query and comment. There was no shareholder and proxies ask any additional question.

The Chairman informed the shareholders and the proxies to vote and submit the ballot to agree, disagree, or abstain to be collected as evidence.

The Meeting considered and voted.

The Chairman declared the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
253,235,348	253,170,127	0	65,221
100%	99.9742%	0%	0.0258%

The Meeting resolution: The meeting resolved to majority votes approve the appointment of Mr. Kachen Benjakul as the Company's Director for another term.

No.2 Mr. Vorasit Pokachaiyapat

Shareholders could study the information of the director and his performance from the slideshow.

The Chairman invited Mr. Vorasit to express his visions:

Mr. Vorasit Pokachaiyapat introduced himself and his work experiences as follow:

- He has been a director of the company for 15 years and has an expertise in finance; he will help the company in finance and risks.
- Currently, he is a committee in the Remuneration and Nomination Committee of the company.

The Chairman allowed chance for shareholders and proxies to query and comment. There was no shareholder and proxies ask any additional question.

The Chairman informed the shareholders and the proxies to vote and submit the ballot to agree, disagree, or abstain to be collected as evidence.

The Meeting considered and voted.

The Chairman declared the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
253,235,348	251,617,030	67,557	1,550,761
100%	99.3609%	0.0267%	0.6124%

The Meeting resolution: The meeting resolved to majority votes approve the appointment of Mr. Vorasit Pokachaiyapat as the Company's Director for another term.

No.3 Mr. Phairat Sittakul

Shareholders could study the information of the director and his performance from the slideshow.

The Chairman invited Mr. Pairat to express his visions.

Mr. Pairat Sittakul introduced himself and his work experiences as follow:

- He has worked with the company since the beginning and had fought through all the crises with the company.
- He was a committee in the company's Audit Committee and will use his knowledge and ability in overseeing the company's benefits for the shareholders in the long term.

The Chairman allowed chance for shareholders and proxies to query and comment. There was no shareholder and proxies ask any additional question.

The Chairman informed the shareholders and the proxies to vote and submit the ballot to agree, disagree, or abstain to be collected as evidence.

The Meeting considered and voted.

The Chairman declared the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
253,235,348	244,894,672	6,771,765	1,568,911
100%	96.7064%	2.6741%	0.6195%

The Meeting resolution : The meeting resolved to majority votes approve the appointment of Mr. Phairat Sittakul as the Company's Director for another term.

No.4 Mrs. Jiraporn Rungsrithong

Shareholders could study the information of the director and his performance from the slideshow.

The Chairman allows chance for shareholders and proxies to inquire and express views.

Mr. Wasan Banreungsri, a shareholder, asked the Nomination and Remuneration Committee on the criteria used to nominate and appoint a director.

The Chairman explained that the Nomination and Remuneration Committee did not have any pressure in performing their duty. Moreover, the company gave shareholders a chance to nominate a suitable person for the position but there was not any nomination from the shareholders. The company did not enforce any rule that would discriminate or favor any particular group. As long as the person was capable, and qualified, he or she could be nominated for consideration of the committee.

Mr. Paritas Kraitas, a shareholder, asked about the vision of Mrs. Jiraporn Rungsrithong and Mr. Rafah Damrongchaitam in helping the company to progress and what kind of benefits the company would gain from the corporation with Grammy.

The Chairman invited Mr. Thanong to answer the question.

Mr. Thanong explained that Mrs. Jiraporn Rungsrithong was a director in the company before. In

the past she helped in the process of strategic, marketing and direction planning of the company. In addition, Grammy had an expertise in music and entertainment business. Mrs. Jiraporn was also responsible for all investments of Grammy. The experience and connection will be useful for the company.

In the past, the company's Book Variety used to be broadcast on Nation Channel. The program will now be broadcast on ONE channel of Grammy's digital TV. Mrs. Jiraporn had been helping the company in different strategic planning.

Mr. Rafah Damrongchaitam is a key man of Grammy and will be very helpful for the company's future. The company will need to be more aggressive and make use of the media which is very important.

The chairman added that every director of the company, either the old and the new ones, were concerned with the company and wished that the company would be successful.

Mr. Attapol Udomvanich, a shareholder, added that he was a member of Thai Investor Club whose membership includes many shareholders from many companies. The members agreed that the minor shareholders should take part more in the operation of the listed companies. He asked if the company would give an opportunity to minor shareholders to be nominated a director.

The Chairman acknowledged that it was a good advice. The minor shareholders needed to nominate their representative to the Nomination and Remuneration Committee through the channel provided by the company.

The Chairman allowed chance for shareholders and proxies to query and comment. There was no shareholder and proxies ask any additional question.

The Chairman informed the shareholders and the proxies to vote and submit the ballot to agree, disagree, or abstain to be collected as evidence.

The Meeting considered and voted.

The Chairman declared the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
253,235,348	244,028,072	8,876,304	330,972
100%	96.3641 %	3.5052%	0.1307%

The Meeting resolution : The meeting resolved to majority votes approve the appointment of Mrs. Jiraporn Rungsritthong as the Company's Director.

No.5 Mr. Rafah Dumrongchaitham

Shareholders could study the information of the director and his performance from the slideshow.

The Chairman allowed chance for shareholders and proxies to query and comment. There was no shareholder and proxies ask any additional question.

The Chairman informed the shareholders and the proxies to vote and submit the ballot to agree, disagree, or abstain to be collected as evidence.

The Meeting considered and voted.

The Chairman declared the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
253,235,348	244,355,591	8,551,006	328,751
100%	96.4935%	3.3767%	0.1298%

The Meeting resolution : The meeting resolved to majority votes approve the appointment of Mr. Rafah Dumrongchaitham as the Company's Director.

Summary of the meeting: The meeting approved the resolution to appoint the Directors as follows :

- | | |
|-------------------------------|---|
| 1) Mr. Kachen Benjakul | Audit Committee and Independent Director |
| 2) Mr. Vorasit Pokachaiyapat | Recruitment and Remuneration Committee and Independent Director |
| 4) Mr. Phairat Sittakul | Director |
| 5) Mrs. Jiraporn Rungsrithong | Shareholder representative from GMM Grammy PUBLIC Co., Ltd. |
| 6) Mr. Rafah Damrongchaitham | Shareholder representative from GMM Grammy PUBLIC Co., Ltd. |

Agenda 6 To consider and appoint the auditor and to set the audit fee for the year 2014.

The Chairman invited Mr. Saroch Lamlerdprasertkul, the Chairman of Audit Committee to explain about the appointment of auditors and remuneration payments of the year 2014 to the shareholders.

The Audit Committee selected the EY Office Limited (formerly known as 'Ernst & Young office Limited') to be the auditor of the Company and its subsidiary by taking into consideration the performance, independence of auditors and the fee for auditors.

To appoint the following auditors of EY Office Limited.

<u>Names</u>	<u>CPA Registration Number</u>
1) Miss Pimjai Manitkajohnkit	4521 and/or
2) Miss Runnapa Lertsuwankul	3516 and/or
3) Mr. Chayapol Suppasdtanon	3972 and/or

Any one of them shall be empowered to audit and sign on the Financial Statement.

Fee for Accounting Audit for the Year 2014, which was equal to the previous year and divided into the following:

- The auditing fee of the company must not exceed THB 997,500 (excluding traveling/accommodation expenses and the stock checking expenses)
- Moreover, EY Office Limited. is also the auditor of three other subsidiaries of the Company.
 - SE-ED Book Center Co., Ltd. with the compensation fee of THB 10,000
 - PlearnPatt Co., Ltd. with the compensation fee of THB 273,000
 - BaesLab Co., Ltd with the compensation fee of THB 50,000
- The total fee was THB 1,330,500 which was increase from the fee of the year 2013 by 1.53%.

However, the Auditor and the EY Office Limited (formerly known as 'Ernst & Young office Limited') who were appointed have no relationship or interest with the company or subsidiary company, management, and any major shareholders to the extent that will affect the function of independent task.

The Chairman allowed chance for shareholders and proxies to query and comment. There was no shareholder and proxies ask any additional question.

The meeting considered and voted.

The Chairman declared the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
253,235,348	251,698,204	1,447,380	89,764
100%	99.393%	0.5716%	0.0354%

The meeting resolution : The meeting resolved to majority votes approve Miss Pimjai Manitkajohnkit (C.P.A. No. 4521) and/or Miss Runnapa Lertsuwankul (C.P.A. No. 3516) and/or Mr. Chayapol Suppasdtanon (C.P.A. No. 3972) and/or other auditors within the same company of EY Office Limited, to be the auditor of the Company and its subsidiaries in 2014 by which the auditing fee will not exceed 997,500 Baht, and to also be the accounting auditor of the Company's 3 subsidiaries ; SE-ED Book Center Co., Ltd., PlearnPatt Co., Ltd., and Baes Lab Co., Ltd (New minor company to operate on digital content, registered with the Department of Business Development on April 22, 2013) of which the service fee is 10,000, 273,000 and 50,000 Baht

respectively, (This compensation did not include travelling expense for work-related task, overnight, accommodation and stock counting observation fee) as proposed by the Audit Committee.

Agenda 7 To consider the Directors' remuneration for the year 2014.

The Chairman said in meeting that the Recruitment and Remuneration Committee considered the remuneration of Directors, and Sub-Committees for 2014 by taking into account the appropriateness of such with type, size, and compliance with similar industry, including the remuneration of Directors that should suit the company's expansion and the Company's profit growth as well as duty and responsibilities of Directors and Sub-committees and remuneration for Directors and Sub-committees for the operation result of 2013 in order to inform the shareholders as follows:

Remuneration for 2014

The Recruitment and Remuneration Committee agreed to proposed shareholders to decision the issue of emolument for the Directors in 2014, with the budget of no more than THB 5,000,000 which is equal to the approved amount of the previous year and appointed the Recruitment and Remuneration Committee to allocate accordingly, and sought to announce to all shareholders about allocation in the shareholders' meeting of the following year.

Unit : Thai Baht

Remuneration	2014	2013	2012	2011	2010
Budget	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000

Compensation and premium of Directors meeting in 2014 are illustrated as follows:

- Monthly Compensation (Same as last year)

Unit : Thai Baht

Position	2014	2013
Chairman of Board of Directors	25,000	25,000
Chairman of Audit Committee's	15,000	15,000
Audit Committee	15,000	15,000
Directors	15,000	15,000

(Chairman of the Audit Committee and Audit Committee Members will receive only the position allowance as the Chairman of the Audit Committee and Audit Committee Member; they will not receive allowance as a director.)

- Premium of Directors meeting (Same as last year)

Unit : Thai Baht

Position	Premium of Directors meeting	Premium of Audit committee meeting	Premium of Remuneration committee meeting
Chairman of Board of Directors	20,000	-	-
Directors	10,000	-	-
Chairmen of Audit Committee's	-	10,000	-
Audit Committee	-	7,000	-
Chairman of remuneration committee	-	-	10,000
Directors of remuneration committee	-	-	7,000

In addition, the Chairman informed the meeting regarding the Directors' emoluments for the operation result 2013

Referred to the resolution of Shareholders' meeting 1/2013, the meeting approved the budget for Directors' emoluments for the operation result of 2013 by the amount which did not exceed THB 5,000,000. However, after a deliberate consideration, the Recruitment and Remuneration Committee agreed to allocate appropriately for the year 2013 by decreasing the amount down from last year by 40%. Therefore, the Recruitment and Remuneration Committee informed shareholders regarding the allocation with the following details:

Position	2013	2012
Chairman of Board of Directors	282,509	445,440
Chairman of Audit Committee's	213,709	336,960
Audit Committee	199,705	314,880
Independent Directors and Company Directors	171,089	269,760

The Recruitment and Remuneration Committees agreed to allocate Directors' emolument for 2013 by the amount of THB 2,194,030, which is less than the amount approved by the shareholders' meeting.

The Chairman allows chance for shareholders and proxies to inquire and express views.

Mr. Paritas Kraitas, a shareholder, asked whether the decrease in the company's operation result would affect the remuneration of the Board.

The Chairman explained that the remuneration of the Board would go through the consideration process of the Nomination and Remuneration Committee who did take into account the company's operation results.

Mr. Attapol Udomvanich, a shareholder, suggested that in the meeting invitation the agenda item in regards to the remuneration of directors should clearly separate the director's pension, position allowance and meeting attendance fee of directors for the sake of convenience and to prevent confusion.

The Chairman acknowledged the suggestion of Mr. Attapol Udomvanich.

Mr. Attapol Udomvanich, a shareholder, asked the criteria of the Nomination and Remuneration Committee in determining the director's pension.

The Chairman explained that the Nomination and Remuneration Committee had a formula in calculating the pension that is related to the company's profit and compared to the bonus rate of the employees. The company also used the industry information of related businesses as a reference in consideration.

Mr. Attapol Udomvanich, a shareholder, suggested that the director's pension in 2014 should be adjusted according to the operation results.

The Chairman acknowledged the suggestion of Mr. Attapol Udomvanich.

Mr. Paritas Kraitas, a shareholder, suggested that the director's pension in 2013 should be decreased according to the operation results. If the operation results improve in 2014, the pension fee can be increased in order to maintain the company's cash flow and to evaluate the performance of the Board.

The Chairman acknowledged the suggestion of Mr. Paritas Kraitas and explained that the Nomination and Remuneration Committee considered every factor and 2013 was the first year that the director's pension was dropped from the previous year by 40%.

The Chairman allowed chance for shareholders and proxies to query and comment. There was no shareholder and proxies ask any additional question.

The meeting considered and voted.

Chairman announced the vote result as follows:

Total number of shareholders who attended the meeting and held the right to vote	VOTE 'AGREE'	VOTE 'DISAGREE'	VOTE 'ABSTAIN'
253,235,348	244,938,414	6,842,952	1,453,982
100%	96.7236%	2.7022%	0.5742%

The Meeting resolution : The meeting resolved to majority votes approve the Directors' remuneration for the year 2014.

Agenda 8 Other business. (If any)

The Chairman announced that for the purpose of transparency in the meeting and to allow equal right to all parties involved, the Company will not add any more agenda in addition to what stated in the meeting booklet, as it may be unfair for those shareholders who did not attend the meeting to exercise their voting right.

The Chairman allowed chance for shareholders and proxies to inquire and express viewpoints.

Mr. Wasan Banreungsri, a shareholder, asked about the business direction in the future; which business would be expanded and which would be reduced; and whether the company had any opportunity to make profits with AEC market.

Mr. Thanong explained that the company tried to maintain the book customer base, which is a large customer base, and tried to make profits from this business. Anyhow, the company was faced with the increase in expenses such as labor wages and logistics; the company had asked for a corporation from publishers in giving more discounts for the new books, which would relieve some of the expenses. In addition, some of the small-sized stores that could not generate profits would be shut down, which may affect the overall sales volume but in the long term it would help to improve the situation in the company.

Moreover, the proportion of nonbook goods in the stores would increase. The customers would be able to buy more nonbook goods, especially in the category of innovative products that could not be bought anywhere but at SBC. This adjustment was also in line with the changes in bookstores around the world.

On the other hand, there would be more emphasis on the sales through se-ed.com and se-ed Application, which was mainly the reason from the construction of the new warehouse which would support customers that did not shop at SBC. Goods available in those two channels include both books and nonbook products.

The company also aimed to sell the solution package to education institutions. In the first phase, the solution would focus on English, Math and STEM education. SLC also offers Math and English programs as well as iKids program which was designed under STEM Education and integrated Science, Technology, Engineering and Mathematics in the curriculum. Children would have the opportunity to apply these fields. The iKids program would focus on the innovation that was related to robots, science and technology.

The operation management would also be improved, especially in the IT system and the logistics system.

Associate Professor Yuen added that the changes in customer's behavior drove the company to adjust their products and services such as the opening of SE-ED Learning Center and the sales of solution package to educational institutes. That was because the educational market was expanding; parents were willing to spend money on their children's education. The company, therefore, would focus

on the education business in the form of service instead of books. The service should be another way to increase profitability of the company.

Mr. Chaiwat Sripawatkul, a shareholder, asked why the operation results of the company decreased significantly more than Amarin's and whether the construction of the new warehouse provided a satisfactory return.

Mr. Thanong explained that the company's main business was in retail, which was different from Amarin's. The businesses of other companies may generate profits from advertisements and events. Each company had its own strength.

Mr. Pongpan Sivilai, a shareholder, suggested that the company should put a serious effort in expanding the e-book market because the company had an advantage in having a large e-book catalogue; so this market should be possible.

Mr. Thanong acknowledged the suggestion of Mr. Pongpan Sivilai.

The Chairman allowed shareholders and proxies to view their opinion and questioned some more. However, there was no shareholder or proxies shared their view or ask any question.


The Chairman thanked the shareholders and proxies who took time to attend this shareholder's meeting and called for ending of the meeting.


Meeting Ended at 5:17 p.m.

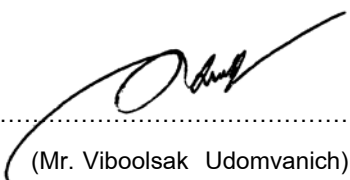
After the meeting started at 2:00 p.m. there were additional shareholders and proxies registering for meeting. There were 77 shareholders attending the meeting in person and 141 shareholders represented by proxies, totaling 218 shareholders representing the total 253,235,348 registered shares or 64.61% of the total 391,944,418 registered paid-in-capital shares. As there were more than 25 shareholders and proxies attending the meeting and there were more than one-third of said shares, it was considered adequate under the Company's regulation.

After the meeting was adjourned, the meeting organizer rechecked the voting result from the ballots that were retained as evidence; an error was found in the voting result of agenda 5.3 (in regards to the appointment of a director in place of the director who retires by rotation: Mr. Phairat Sittakul) and agenda 7 (in regards to the remuneration fee for directors in the year 2014). Nonetheless, the accurate voting results are displayed above.




Signed.......... Chairman of board directors
(Mr. Somboon Chinsawananon)

Signed.......... Managing Director
(Mr. Thanong Chotisorayuth)

Signed.......... Deputy Managing Director and Company Secretary
(Mr. Viboolsak Udomvanich)

Annex 2

	<p>Mr. Saroch Lamlerprasertkul Chairman of Audit Committee, Vice Chairman of Board Director and Independent Director Age 51 Years</p>
Date of Birth	: April 25, 1962
Address	: 1213/88 Soi Lad Prao 94, Lad Prao Road, Wangthonglang, Bangkok 10310
Position in SE-ED	: Chairman of Audit Committee, Vice Chairman and Independent Director
Starting Year of Directorship	: 1999
Term of Service / Years	: 6 terms / 14 years
Education	: MBA (Accounting), Thammasart University
	: BBA (Accounting), Thammasart University
Director Training Program	: Thai Institute of Director (IOD) - Director Certification Program (DCP) - Audit Committee Program (ACP)
Work Experience	: Feb. 2009 – present Vice Chairman of board director, SE-EDUCATION Public Co., Ltd.
	: 1999 – present Chairman of Audit Committee and Independent Director, SE-EDUCATION Public Co., Ltd.
	: Jan. 2012 – present Managing Director, C3 Co., Ltd.
	: Mar. 2012 – present Director, ARK Holdings Co., Ltd.
	: 2011 – present Director, ARK Enterprise Co., Ltd.
	: 2006 – present Managing Director, ACT Management Co., Ltd.
	: 2000 – present Managing Director, CAS Management Co., Ltd.
Number of SE-ED share held	: - None -, 0% of total shares with voting rights
Forbidden Qualification	: No history of criminal offense committed with regards to property in which malfeasance is committed.
	: No history of conflict of interest occurred with the company in the past year.

Current Position in Other Organization (*The management, as defined by the announcement of SEC, means the directors, managers, or those first four individuals who positioned downward from the manager level. Every fourth position of those whose positions are equivalent to management position. And this includes those whose positions are in the line of duty for accounting and finance (CFO) from the level of department manager upward or equivalent.)		
● in listed companies	:	- None -
● in non-listed companies	:	5 companies <ul style="list-style-type: none"> - Managing Director, CAS Management Co., Ltd. - Managing Director, ACT Management Co., Ltd. - Managing Director, C3 Co., Ltd. - Director, ARK Holdings Co., Ltd. - Director, ARK Enterprise Co., Ltd.
● in other organization that may cause any conflict of interests to SE-EDUCATION Public Co., Ltd.	:	- None -
Additional information to consider for Independent Director Election		
● Relationship among family within the executive or Major Shareholder of Company or Subsidiary Company	:	- None -
● Relationship with Company/ Subsidiaries/Associated or any business registrations that may cause conflict of interests in the past 2 year	:	- None -
● Being an executive director, an employee, an advisor, an attorney, or an auditor on the payroll(s)	:	- No -
● Being and specialist (i.e. Auditor or Legal Consultant	:	- No -
● Significant business relationship that may restrain one from performing his or her job independently. Please specify the size of such transaction (if any)	:	- None -
Conflict of interest in this meeting	:	- None -
Remark	:	Board meeting of 2013 5/5 times
	:	Audit Committee Meeting of 2013 6/6 times
	:	The AGM No. 1/2013 1/1 time
	:	The AGM No. 1/2014 1/1 time

Annex 2



Mr. Pravit Tantiwasinchai
Audit Committee and Independent Director
Age 57 Years

Date of Birth	: February 24, 1956
Address	: 333/42 Mai Lom Ruen Village, Chaloem Prakiat Rama 9 Road, Nongbon, Prawet, Bangkok 10250
Position in SE-ED	: Audit Committee and Independent Director
Starting Year of Directorship	: 1999
Term of Service / Years	: 6 terms / 14 years
Education	: Bachelor Certificate (Audit), Chulalongkorn University ----- : Bachelor Degree (Accounting), Chulalongkorn University
Director Training Program	: Thai Institute of Director (IOD) - Director Accreditation Program (DAP)
Work Experience	: 1999 – present Audit Committee and Independent Director, SE-EDUCATION Public Co., Ltd. ----- : 2012 – present Director, MK Restaurant Group Public Co., Ltd. ----- : 2012 – present Deputy Managing Director in Accounting and Finance, MK Restaurant Group Public Co., Ltd. ----- : 2006 – 2012 Deputy Managing Director in Accounting and Finance, MK Restaurant Co., Ltd. ----- : 1994 – 2006 Accounting & Financial Executive Manager, MK Restaurant Co., Ltd.
Number of SE-ED share held	: - None -, 0% of total shares with voting rights
Forbidden Qualification	: No history of criminal offense committed with regards to property in which malfeasance is committed. ----- : No history of conflict of interest occurred with the company in the past year.

Current Position in Other Organization (*The management, as defined by the announcement of SEC, means the directors, managers, or those first four individuals who positioned downward from the manager level. Every fourth position of those whose positions are equivalent to management position. And this includes those whose positions are in the line of duty for accounting and finance (CFO) from the level of department manager upward or equivalent.)		
<ul style="list-style-type: none"> in listed companies 	: 1 company <ul style="list-style-type: none"> Director, MK Restaurant Group Public Co., Ltd. Deputy Managing Director in Accounting and Finance, MK Restaurant Group Public Co., Ltd. 	
<ul style="list-style-type: none"> in non-listed companies 	: - None -	
<ul style="list-style-type: none"> in other organization that may cause any conflict of interests to SE-EDUCATION Public Co., Ltd. 	: - None -	
Additional information to consider for Independent Director Election		
<ul style="list-style-type: none"> Relationship among family within the executive or Major Shareholder of Company or Subsidiary Company 	: - None -	
<ul style="list-style-type: none"> Relationship with Company/ Subsidiaries/Associated or any business registrations that may cause conflict of interests in the past 2 year 	: - None -	
<ul style="list-style-type: none"> Being an executive director, an employee, an advisor, an attorney, or an auditor on the payroll(s) 	: - No -	
<ul style="list-style-type: none"> Being and specialist (i.e. Auditor or Legal Consultant 	: - No -	
<ul style="list-style-type: none"> Significant business relationship that may restrain one from performing his or her job independently. Please specify the size of such transaction (if any) 	: - None -	
Conflict of interest in this meeting	: - None -	
Remark	: Board meeting of 2013	4/5 times
	: Audit Committee Meeting of 2013	5/6 times
	: The AGM No. 1/2013	1/1 time
	: The AGM No. 1/2014	1/1 time

Annex 2



Mr. Kachen Benjakul
Audit Committee and Independent Director
Age 36 Years

Date of Birth	: June 24, 1977
Address	: 342/26 Soi Ramintra 14, Ramintra Road, Thareang, Bangkhen, Bangkok 10230
Position in SE-ED	: Audit Committee and Independent Director
Starting Year of Directorship	: 2005
Term of Service / Years	: 4 terms / 8 years
Education	: Master of Arts in International Economic and Finance, Chulalongkorn University : Bachelor of Industrial Engineering, Chulalongkorn University
Director Training Program	: Thai Institute of Director (IOD) - Director Accreditation Program (DAP)
Work Experience	: Nov. 2009 – present Audit Committee, SE-EDUCATION Public Co., Ltd. : 2005 – present Director and Independent Director, SE-EDUCATION Public Co., Ltd. : 2008 – present Consultant in Human Resources, Plearn Patt Co., Ltd. : 2006 – 2008 Executive Director, Plearn Patt Co., Ltd. : May 2012 – present Audit Committee, Project Planning Service Public Co., Ltd. : 2001 – 2004 Senior Equity Analyst, Government Pension Fund (GPF) : 2000 – 2001 Analyst, Government Pension Fund (GPF)
Number of SE-ED share held	: 473,231 shares, 0.1207% of total shares with voting rights
Forbidden Qualification	: No history of criminal offense committed with regards to property in which malfeasance is committed. : No history of conflict of interest occurred with the company in the past year.

Current Position in Other Organization (*The management, as defined by the announcement of SEC, means the directors, managers, or those first four individuals who positioned downward from the manager level. Every fourth position of those whose positions are equivalent to management position. And this includes those whose positions are in the line of duty for accounting and finance (CFO) from the level of department manager upward or equivalent.)		
● in listed companies	:	1 company - Audit Committee, Project Planning Service Public Co., Ltd.
● in non-listed companies	:	1 company - Consultant in Human Resources, Plearn Patt Co., Ltd.
● in other organization that may cause any conflict of interests to SE-EDUCATION Public Co., Ltd.	:	- None -
Additional information to consider for Independent Director Election		
● Relationship among family within the executive or Major Shareholder of Company or Subsidiary Company	:	- None -
● Relationship with Company/ Subsidiaries/Associated or any business registrations that may cause conflict of interests in the past 2 year	:	- None -
● Being an executive director, an employee, an advisor, an attorney, or an auditor on the payroll(s)	:	- No -
● Being and specialist (i.e. Auditor or Legal Consultant	:	- No -
● Significant business relationship that may restrain one from performing his or her job independently. Please specify the size of such transaction (if any)	:	- None -
Conflict of interest in this meeting	:	- None -
Remark	:	Board meeting of 2013 5/5 times
	:	Audit Committee Meeting of 2013 6/6 times
	:	The AGM No. 1/2013 1/1 time
	:	The AGM No. 1/2014 1/1 time

Annex 2

**Mr. Vorasit Pokachaiyapat****Independent Director****Age 50 Years**

Date of Birth	: September 14, 1963
Address	: 67/1 Soi Charoenchai, Sukhumvit Road, Klongton Nua, Klongtoey, Bangkok 10110
Position in SE-ED	: Independent Director
Starting Year of Directorship	: 1998
Term of Service / Years	: 6 terms / 15 years
Education	: M.S. (Computer and Database Management), Bentley Collage, Massachusetts, USA. ----- : BBA, Carnegie-Mellon University, Pennsylvania, USA.
Director Training Program	: Thai Institute of Director (IOD) - Director Certification Program (DCP)
Work Experience	: 2006 – present Recruitment and Remuneration Committee, SE-EDUCATION Public Co., Ltd. ----- : 2005 – present Independent Director, SE-EDUCATION Public Co., Ltd. ----- : 1998 – 2005 Director, SE-EDUCATION Public Co., Ltd. ----- : 1991 – present Managing Director, Finansia Public Co., Ltd. ----- : 2008 – present Director, Palanmai Co., Ltd. ----- : 1990 – 1991 Assistant Manager Director, Chase Manhattan Bank Thailand
Number of SE-ED share held	: - None -, 0% of total shares with voting rights
Forbidden Qualification	: No history of criminal offense committed with regards to property in which malfeasance is committed. ----- : No history of conflict of interest occurred with the company in the past year.

Current Position in Other Organization (*The management, as defined by the announcement of SEC, means the directors, managers, or those first four individuals who positioned downward from the manager level. Every fourth position of those whose positions are equivalent to management position. And this includes those whose positions are in the line of duty for accounting and finance (CFO) from the level of department manager upward or equivalent.)		
<ul style="list-style-type: none"> in listed companies 	: 1 company - Managing Director, Finansia Public Co., Ltd.	
<ul style="list-style-type: none"> in non-listed companies 	: 1 company - Director, Palanmai Co., Ltd.	
<ul style="list-style-type: none"> in other organization that may cause any conflict of interests to SE-EDUCATION Public Co., Ltd. 	: - None -	
Additional information to consider for Independent Director Election		
<ul style="list-style-type: none"> Relationship among family within the executive or Major Shareholder of Company or Subsidiary Company 	: - None -	
<ul style="list-style-type: none"> Relationship with Company/ Subsidiaries/Associated or any business registrations that may cause conflict of interests in the past 2 year 	: - None -	
<ul style="list-style-type: none"> Being an executive director, an employee, an advisor, an attorney, or an auditor on the payroll(s) 	: - No -	
<ul style="list-style-type: none"> Being and specialist (i.e. Auditor or Legal Consultant 	: - No -	
<ul style="list-style-type: none"> Significant business relationship that may restrain one from performing his or her job independently. Please specify the size of such transaction (if any) 	: - None -	
Conflict of interest in this meeting	: - None -	
Remark	: Board meeting of 2013	3/5 times
	: Recruitment and Remuneration Committee Meeting of 2013	3/3 times
	: The AGM No. 1/2013	0/1 time
	: The AGM No. 1/2014	1/1 time

Annex 2



Mr. Viboolsak Udomvanich
Company Secretary
Age 59 Years

Date of Birth	: July 10, 1954
Address	: 800/76 Soi Trakunsuk, Asoke-Din Daeng Road, Din Daeng, Bangkok 10400
Position in SE-ED	: Director and Deputy Managing Authorized director to sign for and bind the company, Company Secretary
Starting Year of Directorship	: 1976
Term of Service / Years	: 13 terms / 36 years
Education	: B.Eng. in Engineering (Electrical), Chulalongkorn University
Director Training Program	: Thai Institute of Director (IOD) - Director Accreditation Program (DAP) ----- Thai Listed Companies Association (TLCA) - Corporate Secretary Development Program
Work Experience	: 2007 – present Company Secretary, SE-EDUCATION Public Co., Ltd. ----- : 1993 – present Director and Deputy Managing Director, SE-EDUCATION Public Co., Ltd. ----- : 2003 – 2012 Acting Assistant Managing Director Publishing Division, SE-EDUCATION Public Co., Ltd. ----- : 1985 – 1993 Director and Deputy Managing Director-Production, SE-EDUCATION Co., Ltd. ----- : 2013 – present Director, BaesLab Co., Ltd. ----- : 2001 – present Director, SE-ED Book Center Co., Ltd. ----- : 2003 – present Executive Director, Plearn Patt Co., Ltd. ----- : 1992 – present Director, Unity Binding Center Co., Ltd. ----- : 1990 – present Director, Unity Graphic Co., Ltd.
Number of SE-ED share held	: 5,189,812 shares, 1.3241% of total shares with voting rights
Forbidden Qualification	: No history of criminal offense committed with regards to property in which malfeasance is committed. ----- : No history of conflict of interest occurred with the company in the past year.

Current Position in Other Organization (*The management, as defined by the announcement of SEC, means the directors, managers, or those first four individuals who positioned downward from the manager level. Every fourth position of those whose positions are equivalent to management position. And this includes those whose positions are in the line of duty for accounting and finance (CFO) from the level of department manager upward or equivalent.)		
● in listed companies	:	- None -
● in non-listed companies	:	5 companies <ul style="list-style-type: none"> - Director, SE-ED Book Center Co., Ltd. - Executive Director, Plearn Patt Co., Ltd. - Director, Unity Binding Center Co., Ltd. - Director, Unity Graphic Co., Ltd. - Director, BaesLab Co., Ltd.
● in other organization that may cause any conflict of interests to SE-EDUCATION Public Co., Ltd.	:	- None -
Conflict of interest in this meeting	:	- None -
Remark	:	Board meeting of 2013 5/5 times
	:	The AGM No. 1/2013 1/1 time
	:	The AGM No. 1/2014 1/1 time

Annex 3

Document and evidence to be declared prior to the meeting, and the proxy method, registration, the performance of voting

Document and evidence to be declared on the Meeting day

For Individual Shareholders

In case of attendance in person:

- Covering letter which bears a barcode attached to the Notice of the Meeting
- A document issued by a government agency, which has not yet expired, such as National ID card, Government Official ID, or passport.

In case of appointment of a proxy:

- The Proxy Form, having the barcode, attached to the Notice of her Meeting completely filled in and signed by the grantor and the proxy
- Certified true and correct copies of the identification document issued by a government agency, which has not yet expired, National ID card, Government Official ID, or passport of the Shareholder.
- Certified true and correct copies of the identification document issued by a government agency, which has not yet expired, National ID card, Government Official ID, or passport of the Proxy.

For Juristic Shareholders, registered in Thailand

In case of attendance in person by the authorized representative

- Covering letter which bears a barcode attached to the Notice of the Meeting
- Certified true and correct copies of the identification document issued by a government agency, which has not yet expired, National ID card, Government Official ID, or passport of the Juristic Shareholder.
- Certified true and correct copy of Affidavit or Certificate of Incorporation of the juristic shareholder signed by the juristic person's representative, which shows that the representative attending the Meeting is authorized to act on behalf of the juristic person shareholder.

In case of appointment of proxy

- The Proxy Form, having the barcode, attached to the Notice of the Meeting completely filled in and signed by the juristic person's representative according to specify in the certification which issued by the former Ministry of Commerce and affix of seal of juristic person (if any)
- Certified true and correct copy of Affidavit or Certificate of Incorporation of the juristic shareholder signed by the juristic person's representative, which shows that the representative attending the Meeting is authorized to act on behalf of the juristic person shareholder.
- Certified true and correct copies of the identification document issued by a government agency, which has not yet expired, National ID card, Government Official ID, or passport of the Juristic Shareholder.
- Certified true and correct copies of the identification document issued by a government agency, which has not yet expired, National ID card, Government Official ID, or passport of the grantor.

For Non-Thai Shareholders and Juristic Persons Incorporated under Foreign Law

Please prepare documents similar to the cases of a natural person or juristic person, but the identification documents must be as below:

- Certified true and correct copy of passport of the shareholder or representative of a juristic person or proxy.
- Certified true and correct copy of Affidavit or Certificate of Incorporation of such juristic person, issued by either the government authority of the country where such juristic person situated, signed by a representative of such juristic person, provided that such an Affidavit or Certificate of Incorporation must contain the name of the juristic person, authorized signatory, conditions or limitations of authorized signatories, and the location of the head office.
- Any documents without a master copy in the English language must be attached with an English translation, to be certified true by the shareholder or representative of the juristic person.

For Foreign Shareholders Appointing a Custodian in Thailand

- Document similar to the case of juristic person
- Power of Attorney granted by the shareholder to authorize the custodian to sign the proxy Form on his/her behalf.
- Certification Letter of the custodian who signs the Proxy Form, which shows that the custodian is permitted to engage in the business of custodian.

Appointment of Proxy

The Company has dispatched Proxy Form B, as specified by the Department of Business Development, Ministry of Commerce, with clear details to any shareholders unable to attend the Meeting themselves, in order to appoint other person

- 1) Shareholders are unable to attend the Meeting themselves, in order to appoint other persons or any of the Independent Director, as proposed, to act as their proxy. There are some details on directors proposed by the Company to be appointed as proxies by shareholders as show in the attachment. Shareholders may specify more than one proxy for greater flexibility, in case any of the appointed proxies are themselves unable to attend the Meeting in person, so other proxies can attend the Meeting for them.
- 2) Closing stamp duty 20 Baht and mark to the date to correction and effecting as laws so that the Company provide stamp duty for the grantor who register on the meeting day.
- 3) Send proxy at Investor Relation within June 11, 2014 in order to officer audit document.

Shareholders are unable to split their vote among different proxies in the Meeting. In the voting procedure in each motion, shareholders can vote only for approval, disapproval or abstention.

The Company has also dispatched Proxy Form A (a general and simple proxy form) and Proxy Form C for foreign shareholders appointing custodians in Thailand. Interested shareholders can obtain information from the Company's website at <http://corporate.se-ed.com>

Registration to Attend the Meeting

Registration for participating in the Shareholders' Meeting will begin not less than 2 hour or since 12.00 p.m. (noon), at the Conference Room C on 9th floor of the TCIF Tower Building, Bangna-Trat Road, Bangkok. per the attached map.

Vote Regulation for the Shareholders' Meeting

Voting Procedure: Each agenda vote will be made by casting the vote on the ballot paper shareholder received during the meeting registration. For voting, it is considered one share one vote. Each shareholder has votes according to the number of shares, or as authorized by proxies. In the vote tally, the Company will use the Vote 'Disagree' or 'Abstain' to deduct from the total vote from the shareholders who attended the meeting.

1. The shareholders who participate by themselves and by proxies in type A and type B cannot divide the votes in each agenda. However, the proxies in type C can divide the votes. And, in the voting in proxy letter type A and B, if the vote is over-vote or short-vote, or vote is divided, it will be considered as "Abstain" for all. In the letter of proxy type C, if the vote is over-vote, it will be considered as "Abstain ", but if the vote comes short, the short-vote will be considered as "Abstain ".
2. The Chairman will ask those shareholders who vote "Disagree" or "Abstain" to raise hand and pass the ballot card to the staffs for collection to allow the counting of vote to take place. In case, there is no shareholders vote "Disagree" or vote "Abstain", the shareholders are considered as vote "Agree" to the proposal.
3. Staffs will collect and count the vote by using barcode to scan the barcode stripe in the voting card to allow faster vote counting in each agenda and the announcement to the meeting will be made later.
4. In case the shareholder who has voting card and plan not to be in the meeting place during the vote of any agenda and also need to reserve the right to vote in the card in each agenda. The shareholder is required to vote in advance and hand in the voting card to the staff at the entrance door. If the voting cards are not properly handed to the staffs, the Company considers that shareholder vote "Agree" for that particular and the remaining agenda.
5. For voting the agenda in the issue of the election of Directors in replacement of Directors whose the term has expired, the company will temporarily suspend the registration for shareholders to the meeting during such agenda, so as to ensure the number of vote. This is to ensure that all voting are counted so as to abide by the rule governed by SEC, Thai Investor Association, Listed Companies Association, as well as to meet the desirable practice stated in the evaluation of the Shareholder's Meeting. During the vote counting, the Company will collect all the "Agree" voting cards for recheck after the meeting. This voting agenda will be considered an individual vote.
6. Prior to the vote in each agenda, the shareholders can share their views or ask question about the issues related to that particular agenda. Shareholders who would like to query can raise their hands. When the Chairman permits, the shareholders should declare whether he or she is shareholder or proxy. Then, give the name and last name before asking or expressing the views.

However, for the shareholders who vote "Agree" for each agenda, please leave the voting cards, as an evidence of voting, to the staffs before leaving the place.

Annex 4

Articles of Association of the Company relation

Article 31 The Ordinary general meeting shall be held once in a year within 4 months from the date of closing account of Company.

Other meetings, apart from the above mentioned meeting, are called Extraordinary Meeting whenever they think fit or shareholders holding not less than one-fifth of the total number of share sold or not less than twenty-five shareholders holding not less than one-tenth of the total number of share sold, may request the Board of Directors in writing the summon an Extra ordination Meeting of shareholders at any time, provided the written request shall specify the reasons for the request. The Board of Directors shall proceed to call a shareholder meeting to be held within one month of the date of receipt of such request from the said shareholders.

Article 32 The Board of directors shall summon a shareholders meeting by sending a notice to the shareholders not less than seven days before the date of the meeting. The notice shall specify the place, date, time and agenda of the meeting and the subject matter to be submitted to the meet together with appropriate details. Such notice shall be published in a newspaper not less than three consecutive before the date of the meeting.

Article 33 The quorum of shareholders meeting shall be either not less than twenty-five shareholders present and proxies (if any) or not less than half of the total number of shareholders, and the total number of shares altogether should not less than one third of the total number of share sold.

If after one hour from the time fixed for any general meeting of shareholders, the number of shareholders present does not constitute a quorum as specified, such meeting shall be cancelled if such general meeting was requested by the shareholders. However, in some other case, the meeting shall be called again and notice for a new meeting shall be sent to shareholders not less than seven days prior to the meeting. In the new meeting, no quorum shall be required.

Article 34 In casting votes, each shareholder shall have votes equal to the number of share held. The resolution of the shareholders meeting shall comprise the following votes:

- (1) All general case: Resolutions shall require a majority of the total of vote votes cast by shareholders present and vote at the meeting. In case the votes are tied, the Chairman of the meeting shall have a casting vote.
- (2) Continued case: The resolutions of the shareholders' meeting in the following cases requires no less than three quarters of the total number of votes of shareholder who attend the meeting with the right to vote:
 - (A) Sale or transfer of the whole or important part of the business of the Company;

- (B) Purchase or acceptance of transfer of the business of other companies or private companies by the Company.
- (C) Entering into, amending, or terminating contracts with respect to the granting of lease of the whole or important parts of the business of the Company, with other persons with the purpose of profit and loss sharing.

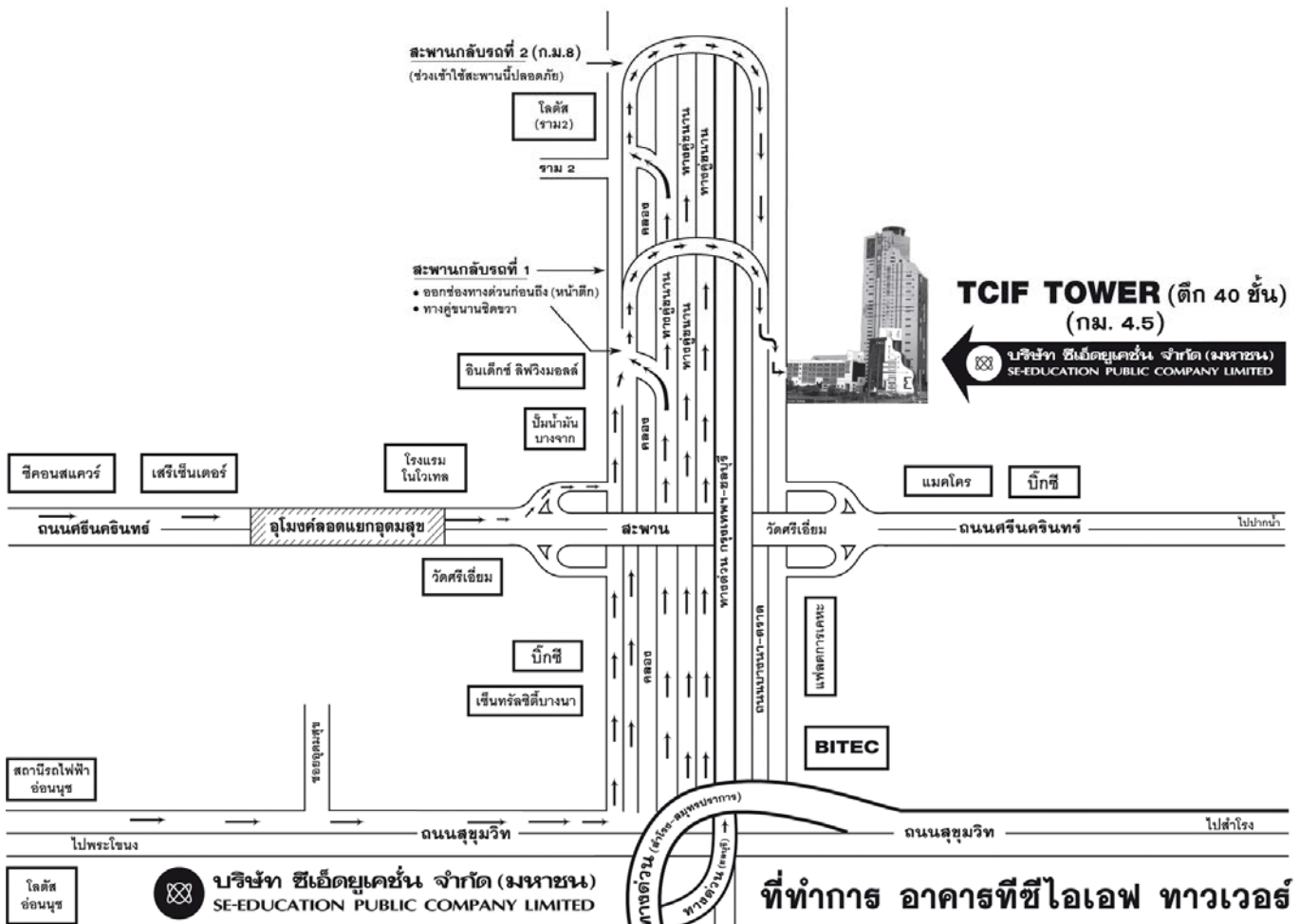
Article 35 The business to be transacted at the ordinary meeting is as follow:

- (1) The directors present to the meeting the report showing how the business of the Company was conducted during the year under review.
- (2) Consideration and approval Balance Sheet
- (3) Consideration and allocate profit
- (4) Election of new directors in place of those retired by rotation
- (5) Appointment of the auditor
- (6) Other business.

Annex 5

Map location of Extraordinary General Meeting of Shareholders No. 1/2014

At the Conference room C on 9th floor of the TCIF Tower Building, Bangna-Trat Road, Bangkok.



บริษัท ซีอีดูเคชั่น จำกัด (มหาชน)
SE-EDUCATION PUBLIC COMPANY LIMITED

ชั้นที่ 19 เลขที่ 1858/87-90 ถนนบางนา-ตราด แขวงบางนา เขตบางนา กรุงเทพฯ 10260 โทร. 0-2739-8000
โทรสาร: 0-2751-5999

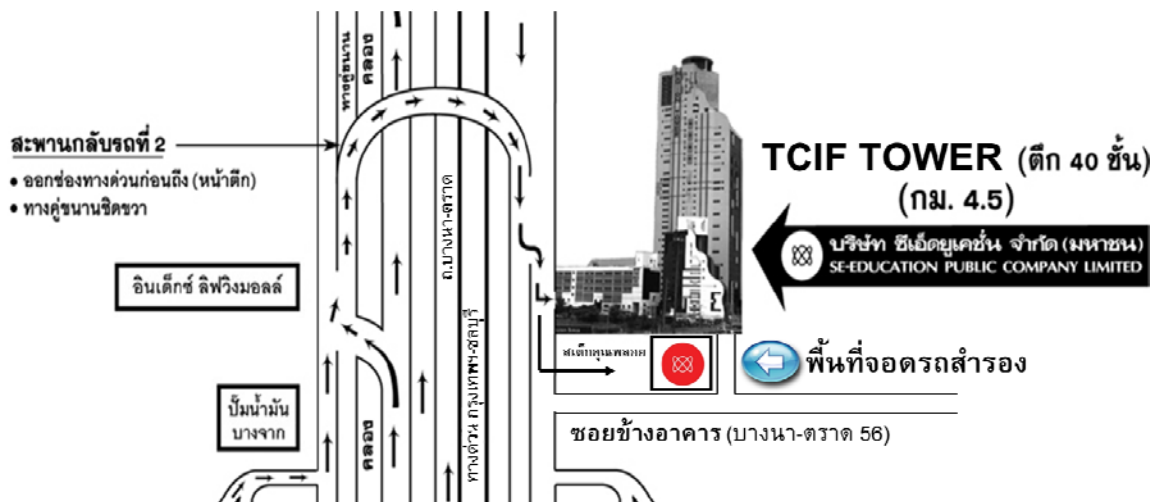
หมายเหตุ : เนื่องจากมาตรการรักษาความปลอดภัยของอาคารที่ซีไอเอฟ ทาวเวอร์ รถยนต์ที่เข้า-ออกจากอาคารจะต้องผ่านการตรวจเช็คจากเครื่อง X-Ray โลหะ
รวมถึงบุคคลที่ผ่านเข้ามาในตัวอาคารจะผ่านการเครื่องตรวจจับวัตถุ จึงขอภัยในความไม่สะดวกมา ณ ที่นี้ด้วย

Travel Directions:

To facilitate shareholder and proxies in making a journey to the meeting place; for those who travel by:

1. **By car:** To park in the parking area of the building (free of charge).

As there is limited parking space, the Company has reserved additional parking space adjacent to Bangna-Trat Road, in the alley next to TCIF Tower Building. Shareholders can park there for free. However, shareholders are required to place **“Parking Permission Sign”** (enclosed in this letter) on the front of the vehicles so that shareholders' vehicles can be parked in the reserved spot.



After parking, you can:

- Choose 11th floor in the elevator of the parking area to enter the actual building
- Choose 9th floor in the elevator of the actual building to go to the meeting room C on the 9th floor of TCIF Tower Building

2. **By Bus :** Regular Bus Number: 38, 46, 48, 132, 133, 139, 180, 207, 365, 1141

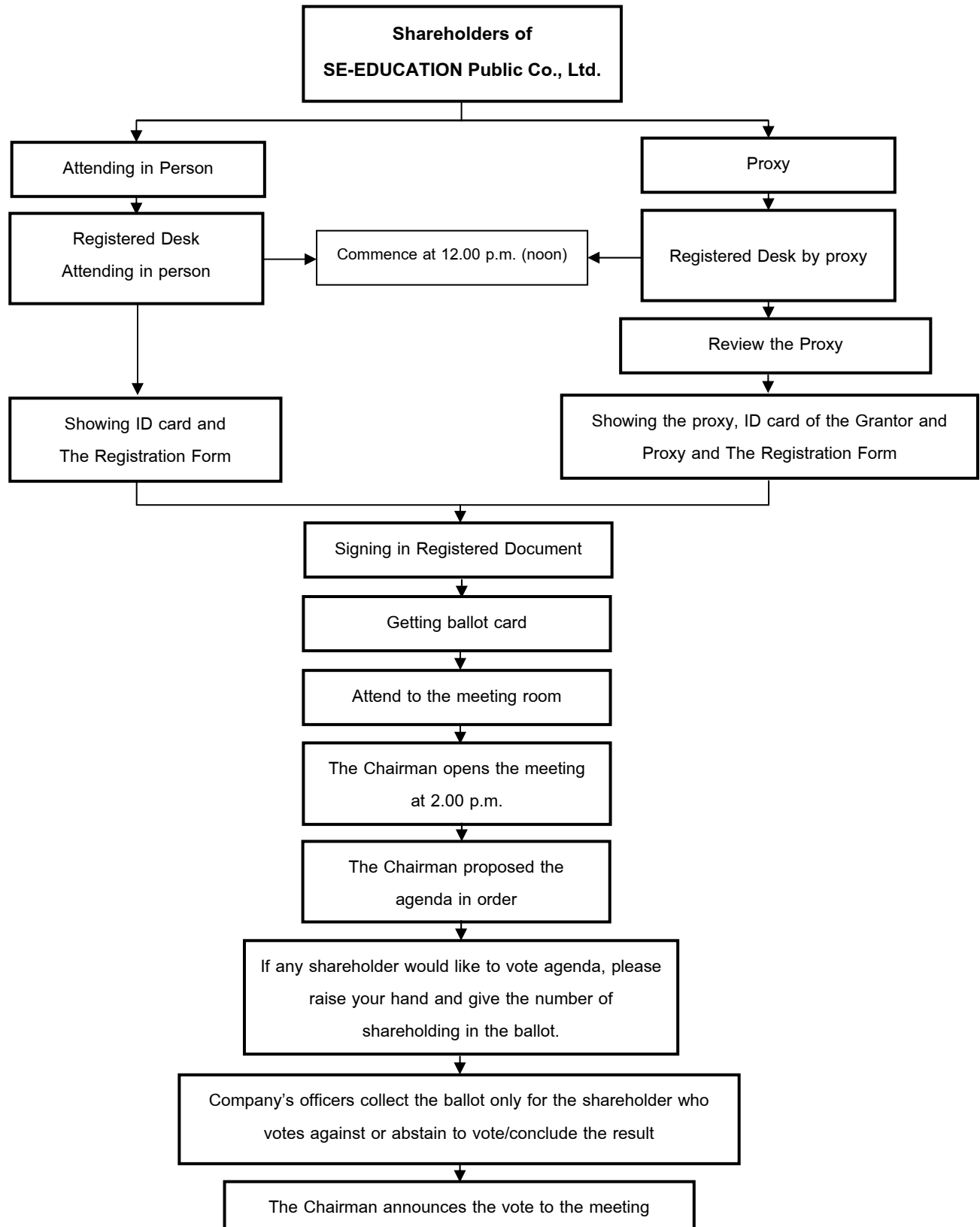
Air-conditioned Bus Number: 132, 139, 207, 537, 553, 558

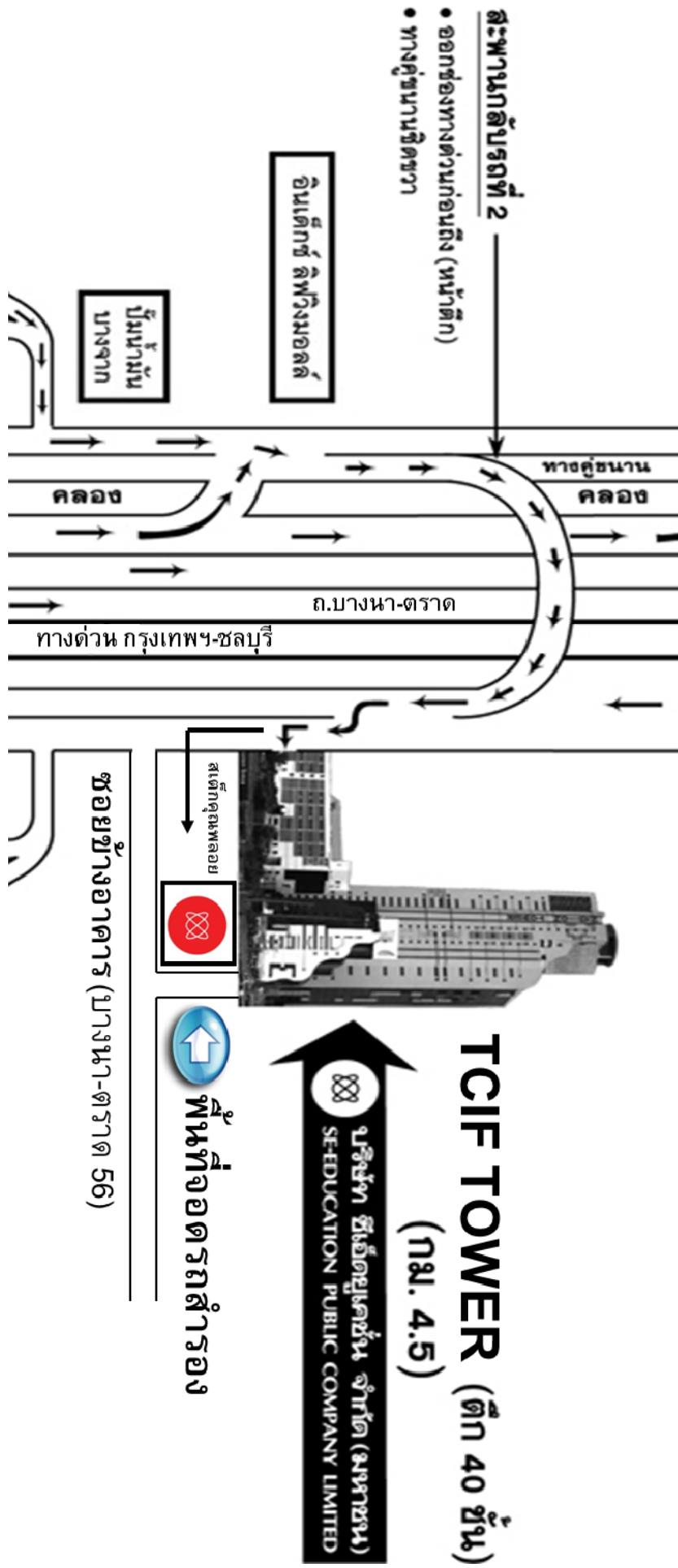
For more travel info, please contact Call Center : +66-2739-8000 # 0

SE-EDUCATION PUBLIC COMPANY LIMITED

Procedures for attending of Extraordinary General Meeting of Shareholders 1/2014

On Thursday, June 12, 2014 form 2:00 p.m.

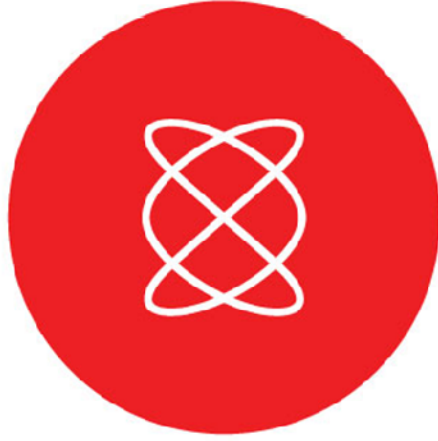




ประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2557

วันพฤหัสบดีที่ 12 มิถุนายน 2557 เวลา 14.00 น.

ณ ห้องประชุม C ชั้น 9 อาคารทีซีไอเอฟ ทาวเวอร์



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ปายอนุญาตเข้าออก สำหรับพื้นที่จอดรถสำรอง

โปรดวางไว้ที่บริเวณกระจกหน้ารถ

เพื่อให้เจ้าหน้าที่ได้อำนวยความสะดวก นำท่านเข้าจุดจอดที่ได้สำรองไว้



บริษัท ซีเ็ดยูเคชั่น จำกัด (มหาชน)

เลขที่ 1858/87-90 อาคารทีซีไอเอฟ ทาวเวอร์ ชั้น 19 ถนนบางนา-ตราด
แขวงบางนา เขตบางนา กรุงเทพฯ 10260 โทร. 0-2739-8000 โทรสาร 0-2751-5999

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