

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2009
OF
LOXLEY PUBLIC COMPANY LIMITED**

Date & Place

The meeting was held on April 29, 2009, at 2.00 pm. at Queens Park 3 Room, 2nd Floor, Imperial Queens Park Hotel, Soi Sukhumvit 22, Bangkok.

Board Present 15 Persons

1. Mr. Pairote	Lamsam	Chairman
2. Mr. Sukit	Wanglee	Vice Chairman
3. Mr. Dhongchai	Lamsam	President / Nominating & Remuneration Committee
4. Dr. Harit	Sutabutr	Independent Director / Chairman of Audit Committee
5. Dr. Visanu	Krue-ngarm	Independent Director
6. Mr. Sirin	Nimmanahaeminda	Independent Director
7. Dr. Supavud	Saicheua	Independent Director
8. Mr. Charoon	Chinalai	Independent Director / Audit Committee
9. Mr. Dusit	Nontanakorn	Independent Director / Chairman of Nominating & Remuneration Committee / Audit Committee
10. Mr. Suebtrakul	Soonthornthum	Director/ Nominating & Remuneration Committee
11. Mr. Poomchai	Lamsam	Director
12. Mr. Vasant	Chatikavanij	Director
13. Mr. Suraphand	Bhasitnirandr	Director / Nominating & Remuneration Committee
14. Dr. Sompop	Charoenkul	Director
15. Mr. Suroj	Lamsam	Director

Board Absent 2 Persons

1. Dr. Wichian	Watanakun	Independent Director / Audit Committee
2. Mr. Supachai	Wanglee	Director

Auditor Present 1 Person

1. Mrs. Siripen	Sukcharoenyingyong	Certified Public Accountant No. 3636
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Meeting Started

The Meeting was attended by the shareholders in person and by proxy totaling 293 persons, accounting to 766,528,629 shares of the total 2,000,000,000 shares of the Company, or representing 38.33 percent of the paid-up capital, thus constituting a quorum pursuant to the Company Articles of Association. Mr. Pairote Lamsam, the Chairman, declared the Meeting convened.

Before the commencement of agenda considerations, the Chairman clarified that, in voting, the shareholders had been given ballot papers during their registration. Such ballot papers were needed only for those agendas specifically requiring shareholder approvals. The shareholders should put their votes in their ballot papers and have them picked up by Company officers and then announced to the Meeting. In order to make the voting process convenient and fast, any agenda neither disapproved nor abstained would be deemed to have been unanimously resolved by the Meeting without the use of ballot papers. If there was any disapproval or abstinence from a shareholder, the Meeting would be requested to vote using ballot papers. A shareholder had number of eligible votes equal to the number of shares held on a one-share-one-vote basis. The pre-votes given to each agenda by those shareholders who had granted proxies to the Chairman, President, Independent Directors and officers of the Company would be combined and announced alongside the current voting.

The Chairman, then, proposed for approvals by the shareholders the following agendas as described in the notice of meeting:

Agenda 1: To consider approving the Minutes of Shareholders Extraordinary Meeting No. 1/2008

The Chairman requested the Meeting to consider approving the Minutes of Shareholders Extraordinary Meeting No. 1/2008 held on June 26, 2008, which had been verified by the Board and delivered to all shareholders together with the notice of meeting.

Mr. Pichai Mooputtarak, Company Secretary, informed the Meeting that according to the trouble in the publishing Thai version of the Minutes of Extraordinary Shareholders No. 1/2008 held on June 26, 2008, there were some statements omitted in Agenda #2 - To consider and approve the allocation of the share premium and legal reserve to compensate retained deficits caused by adjustment unrealized loss due to the changes of fair value of investment. Therefore, it was hereby added to the last paragraph of the eighth sheet of the Minutes of Shareholders Extraordinary Meeting No. 1/2008 (Thai version) the following:

“Agenda 2 To consider approving the allocation of the share premium and legal reserve to compensate retained deficits caused by adjustment unrealized loss from the changes of fair value of investment

.....

(Last paragraph) Mr. Supat said.....

Mrs. Jinpak Pornpibul, a shareholder, posed a question as to whether the Meeting’s approval of such matter would result in profit to the Company by end of the year.

Mr. Suebrakul said it was the intention of the management to see profit. However, nobody could give a 100% guarantee. The reason for the approval request was the same as what Khun Sathaporn had said that dividends could have been paid if we reached the expected results of operations. The variable was the price of TT&T stock which we couldn’t know exactly. If the TT&T share price rose, the impairment of value would be less, and vice versa. The approval requested was based upon the TT&T share price variable and our desire to prevent the presence of accumulated loss in the financial statements of the Company.

The Chairman informed the Meeting that the directors were supposed to advance the Company and shareholders. Accordingly, with long, thorough considerations by the directors it was the best solution to go with. Therefore, the shareholder was thanked and the Meeting was requested to give a resolution.

After consideration, the Meeting resolved the allocation of the share premium and legal reserve to compensate retained deficits caused by adjustment unrealized loss from the changes of fair value of investment as proposed by the Chairman. The Board was assigned to carry out it at such time as deemed appropriate and report to the Stock Exchange of Thailand, with the majority of votes: 814,405,443 approvals, representing 99.9995 percent; 4,000 disapprovals, representing 0.0005 percent; and 0 abstention, representing 0.00 percent, of the total votes of the attending and eligible shareholders.

Mr. Pichai further informed that other statements contained in the Minutes of Shareholders Extraordinary Meeting No. 1/2008 remained entirely intact.

Nobody in the Meeting opposed or otherwise requested amendments to the Minutes.

The Meeting resolved to adopt the Minutes of Shareholders Extraordinary Meeting No. 1/2008 as

proposed by the Chairman with the majority of votes: 766,498,629 approvals, representing 99.996 percent, 0 disapproval, representing 0.00 percent, and 30,000 abstentions representing 0.004 percent, of the total votes of the attending and eligible shareholders.

Agenda 2: To acknowledge the report of operational results of the Company for 2008

Mr. Dhongchai Lamsam, President, reported the Company's results of operations for 2008 as follows: the income in 2008 was attributed to Baht 4,377 million from Loxley Plc., Baht 5,965 million from its subsidiary Companies, and Baht 22,804 million from its associated companies, in comparison with those in 2007: Baht 4,647 million from Loxley Plc., Baht 6,270 million from its subsidiaries, and Baht 21,290 million from its associated companies.

The income structure classified by business groups in 2008 was Baht 10,549 million, a Baht 636 million decline from 2007, consisting of Baht 4,405 million from Trading Business Group, Baht 3,960 million from ICT Business Group, Baht 639 million from Service Business Group, Baht 614 million from Technology Business Group, Baht 609 million from Project Business Group, Baht 201 million from Special Project Group, Baht 102 million from International Business Group. Reduced-income businesses included Technology Business Group under the Mobile Business down Baht 256 million and Project Business Group down Baht 176 million.

According to the 2008 consolidated financial statements, sale revenue was Baht 10,128 million, a Baht 505 million decline from 2007, whilst other revenue was Baht 214 million, a Baht 70 million decline from 2007, attributed to the fact that in 2007 the Company received from Muang Thai Insurance Public Co., Ltd. (formerly "Patthara Insurance") interim dividends approximately at Baht 80 million, that in 2008 from its associated companies shared profit of Baht 208 million, a Baht 60 million decline from 2007, that the 2008 selling and administrative expenses were Baht 1,716 million, in comparison with Baht 1,732 million in 2007, and that in 2008 an impairment of the fund invested in TT&T Public Co., Ltd. was recorded at Baht 2,119 million, with the market price at Baht 0.37 per share at year-end used as the basis of accounting entry.

In addition, the projects completed in 2008 and 2009 backlog orders totaling Baht 3,910 million, including the prospective projects under follow-up, were reported to the Meeting.

Thereafter, the President gave a reporting of the nature of the businesses by classifying them into 8 business groups, with a brief demonstration of their achievements and projects.

With regard to the progress of the Online Lottery Project, Mr. Suebrakul Soonthornthum, Senior Executive Vice President, informed that in 2005 the Government Lottery Office and Loxley GTECH Technology (LGT) mutually entered into a Lottery Games Service Contract. In 2007, the Judicial Council opined that the Lottery Office was, under the Lottery Office Act B.E. 2517 (1974), be able to issue lotteries.

Thereafter, concerning the progress of the Online Lottery Project, Mr. Trichakr Tansuphasiri, Executive Vice President, reported that on November 27, 2008 the Government Lottery Committee approved the issue of online lotteries in early 2009 as reported by the press, having obtained the concurrence of the Deputy Finance Minister who proposed it to the Finance Minister for consideration. Later on April 17, 2009 LGT sent a letter to call the progress for the granted issue of online lotteries by the company.

The Meeting made further inquiries about the Company's results of operations as follows:

Mr. Hangchai Akkawassakul, a shareholder, made a complaint about the Online Lottery Project through the Board to the Government requesting it to push this project to its attainment, because the faster the project was implemented, the sooner unemployed people during the economic crisis, such as lottery sellers and runners, would have jobs to do.

Miss Jinpak Pornpibul, a shareholder, posed a question as to which method the Company would use to clean up the accumulated loss and when the cleanup could be completed.

Mr. Suebrakul Soonthornthum said that with the sale and service revenues being the main factor profit making, a working group had been formed to find more sale channels, and costs and expenses reduction strategies. In this year, the Company paid a considerable attention to Government projects in order to reduce risky investments and increase more gross margin. Costs reduction policies include non-increase of management salaries, reduction of travel expenses, electrical power and other utilities saving campaigns, and strict upkeep of financial liquidity. The Company's substantial loss in 2008 was attributable to the fact that a reserve for the impairment of TT&T Public Co., Ltd. was made. Nonetheless, its results of operations were still good and the management was concerned about what to do to enable dividend payment to the shareholders.

Miss Jinpak Pornpibul, a shareholder, was curious about the timeframe for completion of the accumulated loss cleanup and whether expenses would be incurred by the establishment of a new working group.

Mr. Suebrakul Soonthornthum said that the new working group establishment incurred no expenses because it would contain the existing management team, that it was the Company's policy not to add new hires and to apportion works among staff in the event of employee resignations, and that the period for complete accumulated loss cleanup could not be exactly determined. Nevertheless, a business plan was produced as guidance for the best of generating revenues and profit in 2009.

Miss Jinpak Pornpibul said the shareholders were concerned not only about dividends, but bought the shares because of their confidence in the management, and would like to see how much the management is determined when it comes to its vision, and upon failed attempts if the management would waive its meeting allowance and remuneration.

Mr. Suebrakul Soonthornthum replied that a discussion would be conducted if it really was necessary and that with all the substantially experienced directors, the Company remained confident that its businesses could be carried on, and promised that improper and immoral conducts would not take place.

Mr. Somkiart Puengkraiut, a shareholder, posed a question as to why the President did not divest its investment from TT&T Public Co., Ltd. as it was the only non-performing business that had caused the accumulated loss.

Mr. Suebrakul Soonthornthum clarified that in the beginning investment was put in TT&T Public Co., Ltd. on a long-term basis because it was anticipated to be a good project. Once its results of operations failed to meet the anticipation, however, the Company's investment proportion was reduced from the existing 20% to 8% as at end of 2008 and would eventually be minimized if opportunities arise.

The Meeting resolved to acknowledge the Company's reported results of operations for 2008.

Agenda 3: To consider approving balance sheet and profit and loss statement for the year ended December 31, 2008

The Chairman requested the shareholders to consider approving the balance sheet and profit and loss statement for the year ended December 31, 2008 which had passed the audit conducted by the Company's auditor.

Mr. Sathaporn Phangnirand, a shareholder, commented that according to the results of operations classified by business lines shown in page 142 of the Annual Report, the revenues were seen reduced whilst the expenses were not additionally allocated, hence leading to a substantial loss.

Mr. Supat Karachalkul clarified that such allocated expenses were the value impairment of T&T Public Co., Ltd., because it was an extraordinary item arising only once.

With regard to the investment in Univenture Public Co., Ltd. for which warrant stocks had not be sold, Mr. Sathaporn subsequently asked the Company to consider as the maturity date for right redemption was forthcoming. He also pointed out that the figures in page 93 of the Annual Report shown in the account of Change in Fair Value of Investment were inconsistent with those in the same account in page 129.

Mr. Supat Karachalkul clarified that the figures in page 129 showed the details of investment funds in the assets of individual financial statements whilst those on page 93 in the section of Stockholders' Equity under the balance sheet showed the details of the consolidated financial statements.

Mr. Kiartisak Tritruengthassana, a shareholder, posed a question about conversing of transactions to be loss from devaluation of investment in security for sales in page 96 of the Annual Report.

Mr. Supat clarified that it was an accounting equation for conversing of transactions to be loss in the change of fair value of investment in security for sales before recording the devaluation of investment in TT&T into the statement of income

After consideration, the Meeting resolved to approve the Company's balance sheet and profit and loss statement of ended on December 31, 2008 which had passed the accounting audit, with the majority of votes: 766,498,629 approvals, representing 99.996 percent, 0 disapproval, representing 0.0 percent, and 30,000 abstentions, representing 0.004 percent, of the total votes of the attending and eligible shareholders.

Agenda 4: To consider approving the abstinence of dividend payment for 2008 and abstinence of legal reserve

The Chairman informed the Meeting that according to the results of loss operations in 2008 and accumulated loss at Baht 253.97 million, dividend payment was legally unable to be made (Public Limited Companies Act B.E. 2535 (1992), Section 115 In the case of accumulated loss, no dividend payment will be made). Therefore, the Meeting approval was requested for such two abstentions.

After consideration, the Meeting resolved to approve such dividend payment and legal reserve, with the majority of votes: 766,498,629 approvals, representing 99.996 percent, 30,000 disapprovals, representing 0.004 percent, and 0 abstentions, representing 0.00 percent, of the total votes of the attending and eligible shareholders.

Agenda 5: To consider electing directors in replacement of those retiring by rotation

Mr. Dusit Nontanakorn, Chairman of the Nominating and Remuneration Committee, requested the Meeting to consider electing directors in replacement of those retiring by rotation. According to law and the Articles of Association, directors who have longest been in office would retire by 1/3 of the total directors. In this 2009 Annual General Meeting of Shareholders, there were 6 directors scheduled to vacate the office by rotation as listed below:

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|------------------------|---------------------------------|
| 1. Mr. Pairote Lamsam | 2. Mr. Sukit Wanglee |
| 3. Dr. Harit Sutabutr | 4. Mr. Suebtrakul Soonthornthum |
| 5. Mr. Poomchai Lamsam | 6. Dr. Supavud Saicheua |

On electing directors in replacement of those retiring by rotation, the directors vacating the office may be re-elected to assume the office. Because no other candidates were proposed by the shareholders, the Board meeting resolved to propose the Meeting to consider appointing all the vacating directors to assume the office for another term. In compliance with the good corporate governance practice, the retiring directors left the meeting room for this Agenda and the Meeting's consideration was then requested.

The Meeting resolved to approve the appointment of the directors individually nominated by the Chairman of the Nominating and Remuneration Committee, with the majority of votes as follows:

1) To appoint Mr. Pairote Lamsam to assume the directorship for another term, with 723,310,379 approvals, representing 94.362 percent, 7,629,220 disapprovals, representing 0.995 percent, and 35,589,030 abstentions, representing 4.643 percent, of the total votes of the attending and eligible shareholders.

2) To appoint Mr. Sukit Wanglee to assume the directorship for another term, with 756,139,469 approvals, representing 98.645 percent, 5,729,320 disapprovals, representing 0.747 percent, and 4,659,840 abstentions, representing 0.608 percent, of the total votes of the attending and eligible shareholders.

3) To appoint Dr. Harit Sutabutr to assume the directorship for another term, with 758,846,909 approvals, representing 98.998 percent, 7,629,220 disapprovals, representing 0.995 percent, and 52,500 abstentions, representing 0.007 percent, of the total votes of the attending and eligible shareholders.

4) To appoint Mr. Suebtrakul Soonthornthum to assume the directorship for another term, with 760,540,909 approvals, representing 99.22 percent, 5,987,720 disapprovals, representing 0.78 percent, and 0 abstention, representing 0.00 percent, of the total votes of the attending and eligible shareholders.

5) To appoint Mr. Poomchai Lamsam to assume the directorship for another term, with 757,899,409 approvals, representing 98.874 percent, 7,629,220 disapprovals, representing 0.995 percent, and 1,000,000 abstentions, representing 0.131 percent, of the total votes of the attending and eligible shareholders.

6) To appoint Dr. Supavud Saicheua to assume the directorship for another term, with 758,899,409 approvals, representing 99.005 percent, 7,629,220 disapprovals, representing 0.995 percent, and 0 abstention, representing 0.00 percent, of the total votes of the attending and eligible shareholders.

Agenda 6: To consider approving the fixation of director remuneration for 2009

Mr. Dusit Nontanakorn, Chairman of the Nominating and Remuneration Committee, informed that with the concurrence of the Nominating and Remuneration Committee the Board had deemed it expedient to abstain the gratuity payment for this year and propose director remuneration payment for 2009 only in the form of meeting allowance within the limit of not exceeding Baht 10 million, which remuneration did not include those remuneration and welfare paid to the directors as employees or sub-committees. The reason that only meeting allowance would be paid lay on the fact that throughout 2008 the directors used both physical and mental endeavors in serving the Company, thus deserving remuneration as director retention in observance of the good corporate governance practice.

Mr. Sathaporn Phangnirand challenged audit director Dr. Wichian Watanakun's absence from Board meetings in 2008.

Mr. Dusit Nontanakorn, Chairman of the Nominating and Remuneration Committee, clarified that in early 2008 Dr. Wichian was unable to attend the meetings because of his physical unhealthiness needing treatment leave. Initially he was expected to get better and join the meeting. However, with his 78 years of age and required treatment and continuing service for the Company since listed for 16 years, he deserved the time and was hoped to be on his feet soon.

After consideration, the Meeting resolved to approve the remuneration payment proposed, with the majority of votes: 766,467,629 approvals, representing 99.992 percent, 31,000 disapprovals, representing 0.004 percent, and 30,000 abstentions, representing 0.004 percent, of the total votes of the attending and eligible shareholders.

Agenda 7: To consider appointing auditor and fixing audit fee for 2009

Dr. Harit Sutabutr, Chairman of Audit Committee, informed that through the concurrence of the Audit Committee the Board considered it expedient to appoint Mrs. Siripen Sukcharoenyingyong, registration No. 3636 and/or Mr. Vichien Thamatrakul, registration No. 3183 and/or Mr. Veerachai Ratanajaratkul, registration No. 4323 and/or Mr. Charoen Poosamritlert, registration No. 4068, of KPMG Phoomchai Audit Ltd. to be the Company's auditor for 2009. Any of the listed auditors would be able to conduct an audit for, and display his/her opinion towards, the financial statements of the Company. If any of them is unable to perform the task, KPMG should provide one of its certified public accounts as a replacement. For the 2009 audit fee, KPMG initially quoted it at Baht 2,235,000. It was however reduced through the management's negotiation to the amount equal to that of last year at the amount of Baht 2,120,000 as follows:

Annual Financial Statements Audit Fee	900,000	Baht
Annual Consolidated Financial Statements Audit Fee	425,000	Baht
Annual Financial Statements Review Fee (3 quarters)	390,000	Baht
Annual Consolidated Financial Statements Review Fee (3 quarters)	<u>405,000</u>	Baht
Total	<u>2,120,000</u>	Baht

After consideration, the Meeting resolved to give KPMG Phoomchai Audit Ltd. an approval for being the Company's auditor in 2009 and to fix the 2009 audit fee at a total of Baht 2,120,000, with the majority of votes: 766,467,629 approvals, representing 99.992 percent, 31,000 disapprovals, representing 0.004 percent, and 30,000 abstentions, representing 0.004 percent, of the total votes of the attending and eligible shareholders.

Agenda 8: To acknowledge the additional agenda of annual general meeting of shareholders for 2009 proposed in advance by shareholders.

The Chairman informed that the shareholders were during November - December 2008 given an opportunity to propose their agendas for inclusion by the Board as agenda items and/or to nominate candidates for directorship. It appeared that no shareholders provided prospective agendas and nominations.

Agenda 9: To consider other businesses (if any)

There being no businesses proposed by the shareholders, the Chairman said thanks and declared the Meeting adjourned.

The Meeting was adjourned at 4.29 pm.

Signed Pairote Lamsam Chairman
(Mr. Pairote Lamsam)

Signed Pichai Mooputtarak Company Secretary
(Mr. Pichai Mooputtarak)