

The Post Publishing Public Company Limited
Registration No. 0107536001583
Minutes of the 2007 Annual General Meeting of Shareholders
Friday, 20 April 2007
Conference Room, Bangkok Post Building – 8th Floor
136 Na Ranong Road, Klongtoey, Bangkok

The Meeting started at 11:00 hours.

Directors Present:

Mr. Chavalit Thanachanan	Chairman
Mr. Chai Nasyivanta	
Mr. David J. Armstrong	
Mr. Ek-rit Boonpiti	
Mr. John B. van der Linden	
Ms. Nancy Valiente	
Mr. Pichai Vasnasong	
Dr. Siri Ganjarerndee	
Mr. Supakorn Vejajiva	
Mr. Suthikiati Chirathivat	
Mr. Worachai Bhicharnchitr	

Directors Absent:

Mr. Chartsiri Sophonpanich
Mr. John Thompson
Mr. Kuok Khoon Ean
Mr. Lindley J. Holloway

There were 10 shareholders holding 93,478,410 shares and 43 proxies holding 339,820,000 shares totaling 53 shareholders and proxies holding 433,298,410 shares, equivalent to 86.66 per cent of the Company's issued and fully paid ordinary shares of 500,000,000 shares and the required quorum was met under the Articles of Association of the Company, Article 3.

Mr. Chavalit Thanachanan, Chairman of the Board of Directors, chaired the Meeting.

The Chairman instructed Company Secretary to introduce directors, senior management, auditors, and legal advisor who were present and advise the Meeting on the voting and vote counting procedure.

Independent directors:

- | | |
|--------------------------|---|
| Mr. Chavalit Thanachanan | <ul style="list-style-type: none">• Chairman |
| Mr. Pichai Vasanong | <ul style="list-style-type: none">• Chairman of the Nomination and Remuneration Committee• Member of the Audit Committee |
| Dr. Siri Ganjarerndee | <ul style="list-style-type: none">• Chairman of the audit Committee• Member of the Nomination and Remuneration Committee |

Non-executive directors:

- | | |
|----------------------------|---|
| Mr. Suthikiati Chirathivat | <ul style="list-style-type: none">• Chairman of the Executive Committee |
| Mr. Worachai Bhicharnchitr | <ul style="list-style-type: none">• Member of the Executive Committee• Member of the Nomination and Remuneration Committee |
| Mr. John B. van der Linden | <ul style="list-style-type: none">• Member of the Executive Committee |
| Ms. Nancy Valiente | |
| Mr. Chai Nasylvanta | |
| Mr. Ek-rit Boonpiti | |

Executive Directors:

- | | |
|------------------------|---|
| Mr. David J. Armstrong | <ul style="list-style-type: none">• Member of the Executive Committee• Chief Operating Officer |
| Mr. Supakorn Vejjajiva | <ul style="list-style-type: none">• Deputy Chief Operating Officer |

Senior management:

- | | |
|--------------------------------|--|
| Mr. Kitti Wijakprasert | <ul style="list-style-type: none">• Financial Director |
| Mr. Pichai Chuensuksawadi | <ul style="list-style-type: none">• Editor-in-Chief |
| Mr. Pattnapong Chantranontwong | <ul style="list-style-type: none">• Editor, Bangkok Post |
| Mr. Nha-Kran Loahavilai | <ul style="list-style-type: none">• Editor, Post Today |

Auditors who attended the Meeting to answer questions:

Mrs. Saifon Inkaew and Miss Walailak Jianijirakittikun of Ernst & Young Office Limited

Legal Counsel who attended the Meeting to supervise the registration, voting and vote counting process:

Mr. Satit Sensuda of Vickery & Worachai Limited

The Voting and Vote Counting Procedure had already been distributed to shareholders and proxies during the registration prior to the Meeting.

Details of the voting and voting counting procedure are as follows:

1. For shareholders who come to the Meeting in person and proxies with the Proxy Form Type A (General and simple format), the Company will provide them with vote cards for each agenda item at the registration prior to the Meeting.
2. For proxies with the Proxy Form Type B (Detailed and fixed format) and for foreign shareholders who appointed custodian in Thailand as proxies with the Proxy Form Type C (The form for foreign shareholders who appointed custodian in Thailand), the Company shall record fixed votes as stated in the proxy forms in our computer at the time of registration. In case that shareholders did not vote in any agenda item or the instruction was not clear, the Company will provide them with vote cards for such agenda items only at the registration prior to the Meeting.
3. In voting for each agenda item, the Company will ask the Meeting for any "disapprove" or "abstain". If both the records in our computer and the voting during the Meeting show no "disapprove" or "abstain", it is deemed that the Meeting unanimously approves the matter. If certain shareholders vote "disapprove" or "abstain" in the Meeting, the Company will ask these groups of shareholders to complete the vote cards for record. To calculate number of "approve" votes, the Company will deduct "disapprove" and "abstain" votes from the total number of shares attending the Meeting. The Company will process the vote counting and disclose the results of the votes in the Meeting.

The Chairman then proceeded with the agenda of the Meeting as follows:

1. To approve the Minutes of the 2006 Annual General Meeting of Shareholders held on Friday, 21 April 2006

The Minutes of the 2006 Annual General Meeting of Shareholders which was held on Friday, 21 April 2006 was sent to shareholders together with the Invitation to Attend the 2007 Annual General Meeting of Shareholders.

The Board of Directors recommended shareholders to approve the Minutes of the 2006 Annual General Meeting of Shareholders which was held on Friday, 21 April 2006.

The Meeting considered and approved the Minutes of the 2006 Annual General Meeting of Shareholders which was held on Friday, 21 April 2006.

(Approve: 431,998,410 votes, disapprove: - votes, and abstain: 1,300,000 votes)

2. To acknowledge the Annual Report of the Company and approve the audited financial statements for the year ended 31 December 2006

The 2006 Annual Report and the audited financial statements for the year ended 31 December 2006 were sent to shareholders together with the Invitation to Attend the 2007 Annual General Meeting of Shareholders.

The Board of Directors recommended shareholders to acknowledge the Annual Report of the Company and approve consolidated balance sheet as at 31 December 2006 and the related consolidated statements of earnings, changes in shareholders' equity and cash flows for the year then ended and the separate financial statements for the same period that have been audited by the auditor.

Mr. Suthikiati Chirathivat, Chairman of the Executive Committee, informed the Meeting further that there was no growth in advertising sales due to local political and economic uncertainties. The Company reported the net profits of 110.99 million baht, a decrease of 11.82 million baht or 9.62 per cent from last year. Sales and service income increased 2.81 per cent, but selling and administrative expenses rose 6.06 per cent and there occurred additional interest expenses.

The Meeting considered and acknowledged the 2006 Annual Report and approved the financial statements for the year ended 31 December 2006 which was audited by the auditor.

(Approve: 431,998,410 votes, disapprove: - votes, and abstain: 1,300,000 votes)

3. To approve the appropriation of profits as dividends

The Company's Statutory Reserve had already attained the amount of ten per cent of the Registered Capital. The Company would not make any further appropriation of profits as Statutory Reserve.

The Board of Directors advised shareholders that the Meeting of the Board of Directors No. 5/2549 held on Friday, 10 November 2006 approved the interim dividends of 30 million baht or 0.06 baht per share to shareholders whose names appeared in the Shareholder Register Book at 12:00 hours on Friday, 24 November 2006. The Company made the payment on Friday, 8 December 2006.

The Board of Directors recommended shareholders to approve the full year dividends of 80 million baht or 0.16 baht per share for the year ended 31 December 2006.

Subject to the above-mentioned approval of shareholders, the Company would pay the final dividends of 50 million baht or 0.10 baht per share to shareholders whose names appear in the Shareholder Register Book at 12:00 hours on Friday, 4 May 2007. The Company would make the payment of the final dividends on Friday, 18 May 2007 from net profits that were subject to corporate income tax at the rate of 25 per cent.

The Chairman of the Executive Committee advised the Meeting further that the Company's policy was to appropriate approximately 60 per cent of its net profits for the payment of dividends each year. The fluctuation of payment would also depend on liquidity and capital spending commitment. For this year the Company proposed full year dividends of 80 million baht or 72.08 per cent of the net profits of 110.99 million baht, comparing to last year dividends of 120 million baht or 97.71 per cent of the 2006 net profits of 122.81 million baht. The Company maintained to pay higher dividends than the stated policy but lower than those of last year since we had been investing in the new printing facilities which would enable us to better serve our readers and advertisers in the future.

The Meeting considered and approved the full year dividends of 80 million baht or 0.16 baht per share for the year ended 31 December 2006.

The Company will pay the final dividends of 50 million baht or 0.10 baht per share to shareholders whose names appear in the Shareholder Register Book at 12:00 hours on Friday, 4 May 2007. The payment of the final dividends will be made on Friday, 18 May 2007 from the net profits that are subject to corporate income tax at the rate of 25 per cent.

(Approve: 431,998,410 votes, disapprove: - votes, and abstain: 1,300,000 votes)

4. To elect directors replacing directors who shall retire by rotation and fix the authority of directors (if any)

Directors who shall retire by rotation are Mr. Johannes Bernardus van der Linden, Mr. Chartsiri Sophonpanich, Mr. Kuok Khoon Ean, Dr. Siri Ganjarerndee, and Mr. Worachai Bhicharnchitr.

The Board of Directors with the advice of the Nomination and Remuneration Committee recommended shareholders to re-elect Mr. Johannes Bernardus van der Linden, Mr. Chartsiri Sophonpanich, Mr. Kuok Khoon Ean, Dr. Siri Ganjarerndee, and Mr. Worachai Bhicharnchitr as directors of the Company.

The Chairman advised the Meeting further that the Company had already disclosed additional information of directors proposed for re-election such as number of years served as director and meeting attendance in the previous year in the 2006 Annual Report and in the Details of Persons Nominated Directors which had been sent to shareholders together with the Invitation to Attend the 2007 Annual General Meeting of Shareholders.

The Chairman then instructed Company Secretary to explain the qualification of Dr. Siri Ganjarerndee as an independent director and director election procedure to the Meeting.

Qualification of Dr. Siri Ganjarerndee as an independent director:

- He does not hold any share of the Company.
- He is not an executive, employee, or advisor who receives compensation from the Company.
- He does not have any family relationship with other directors and senior management of the Company.
- He does not have any business relationship with the Company in such a way that such the independent director can no longer express an independent opinion.

The Company does not apply stricter definition of independent directors than the minimum qualification specified by the Office of the Securities and Exchange Commissions and the Stock Exchange of Thailand.

For the election of directors, shareholders and proxies may elect the whole Board or individual director. Each shareholder shall have one vote for each share for which the shareholder is the registered holder. A shareholder or proxy may vote only for as many persons as there are vacancies on the Board of Directors to be filled. A shareholder or proxy may not cast more than one vote for any person in respect of each share that the shareholder holds or that their proxy represents, and may not allot any portion of their votes to other persons. After the vote, the candidates shall be ranked in descending order from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied in such a way as the number of directors is exceeded, the remaining appointments shall be made by drawing lots.

The Meeting considered and reelected directors who shall retire by rotation as directors of the Company as follows:

1. Mr. Johannes Bernardus van der Linden

(Approve: 431,998,410 votes, disapprove: - votes, and abstain: 1,300,000 votes)

2. Mr. Chartsiri Sophonpanich

(Approve: 431,998,410 votes, disapprove: - votes, and abstain: 1,300,000 votes)

3. Mr. Kuok Khoon Ean

(Approve: 431,998,410 votes, disapprove: - votes, and abstain: 1,300,000 votes)

4. Dr. Siri Ganjarerndee

(Approve: 431,998,410 votes, disapprove: - votes, and abstain: 1,300,000 votes)

5. Mr. Worachai Bhicharnchitr

(Approve: 431,998,410 votes, disapprove: - votes, and abstain: 1,300,000 votes)

The directors of the Company and their most recent dates of election therefore are as follows:

1. Mr. John Thompson	(22 April 2005)
2. Ms. Maria Nancy Valiente	(22 April 2005)
3. Mr. Lindley John Holloway	(22 April 2005)
4. Mr. Pichai Vasnasong	(21 April 2006)
5. Mr. David John Armstrong	(21 April 2006)
6. Mr. Suthikiati Chirathivat	(21 April 2006)
7. Mr. Chavalit Thanachanan	(21 April 2006)
8. Mr. Ek-rit Boonpiti	(21 April 2006)
9. Mr. Chai Nasylvanta	(21 April 2006)
10. Mr. Supakorn Vejjajiva	(21 April 2006)
11. Mr. Johannes Bernardus van der Linden	(20 April 2007)
12. Mr. Chartsiri Sophonpanich	(20 April 2007)
13. Mr. Kuok Khoon Ean	(20 April 2007)
14. Dr. Siri Ganjarerndee	(20 April 2007)
15. Mr. Worachai Bhicharnchitr	(20 April 2007)

5. To fix director remuneration

The Board of Directors recommended Shareholders to approve the remuneration of the Board of Directors for the year 2007 of 11,000,000 baht which was the same as last year and empower the Board of Directors to consider the allocation of such remuneration as they deem fit.

The Meeting considered and approved the remuneration of the Board of Directors for the year 2007 of 11,000,000 baht and empowered the Board of Directors to consider the allocation of such remuneration as they deem fit.

(Approve: 431,998,410 votes, disapprove: - votes, and abstain: 1,300,000 votes)

6. To appoint independent auditor and fix the audit fee

The Board of Directors with the advice of the Audit Committee recommended shareholders to appoint Mrs. Saifon Inkaew, Certified Public Accountant Registration No.4434, and/or Miss Siraporn Ouaanunkun, Certified Public Accountant Registration No.3844, and/or Mr. Supachai Phanyawattano, Certified Public Accountant Registration No. 3930 of Ernst & Young Office Limited as the auditors of the Company for the year 2007 for a total remuneration of 1,050,000 baht. In the event those auditors are unable to perform their duties, Ernst & Young Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place.

The audit fee for 2006 was 995,000 baht and the Company did not pay any non-audit service fee to the auditors for their other professional and special audit service during the year. Mrs. Saifon Inkaew has been appointed the auditor of the Company for the past year. Auditors from the same office shall also be appointed auditors of the Company's subsidiaries.

The Meeting considered and appointed Mrs. Saifon Inkaew, Certified Public Accountant Registration No. 4434, and/or Miss Siraporn Ouaanunkun, Certified Public Accountant Registration No. 3844, and/or Mr. Supachai Phanawattano, Certified Public Accountant Registration No. 3930 of Ernst & Young Office Limited as the auditors of the Company for the year 2007 for a total remuneration of 1,050,000 baht. In the event those auditors are unable to perform their duties, Ernst & Young office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place.

(Approve: 431,998,410 votes, disapprove: - votes, and abstain: 1,300,000 votes)

7. To consider other matters (if any)

The Board of Directors advised shareholders that shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the Meeting to consider matters other than those indicated in the Notice calling for the Meeting.

There was no other matter. The Chairman then asked if shareholders had any queries or recommendations to the Board of Directors and senior management .

Shareholders did not have any query or recommendation to the Board of Directors and senior management.

The Meeting adjourned at 11:37 hours.

(Chavalit Thanachanan)
Chairman of the Board of Directors

(Puck Bhengsri)
Company Secretary