

Aira Fac 002/2012

February 24, 2012

Subject: Resolutions of Board of Directors' Meeting

Dividend Payment and AGM Date

To: The President

The Stock Exchange of Thailand

Aira Factoring Public Company Limited (AF) would like to inform you that the Board of Directors Meeting No.1/2012 held on February 24, 2012 passed the material resolution as follows:-

1. Approved the Audited Balance Sheet and the Profit and Loss Statement for the year ended December 31, 2011 which was audited and certified by Certified public accountant and then proposed this agenda to the Annual General Meeting of Shareholders for approval.

2. Agreed to propose in the Annual General Meeting of Shareholders (AGM) to approve the profit allocation and dividend payment for the year 2011 is accounted to be Baht 1 per share, or totally amount Bath 40.0 million from the second half of result operating of year 2011. The Company has determined the Record Date on which the shareholders are entitled to receive dividend on April 26, 2012 and the share register book closing date on which the shareholder list as specified under section 225 of the Securities and Exchange Act B.E.2535 (Amended B.E.2551) on April 27, 2012. Dividend payment will be paid on May 9, 2012.

3. Agreed to schedule the Annual General Meeting of Shareholders for the year 2012 to be held on April 18, 2012 at 10.00 am. at the Ratchada 1 Room, 2ndFloor, the Chaophyapark Hotel, located on Ratchadapisek Road, Samsennok, Huaykwang, Bangkok. The Meeting agenda are as follows:-

Agenda 1) To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders 2011 held on September 9, 2011.

Agenda 2) To acknowledge the company's operating results report of year 2011.

Agenda 3) To certify and approve the audited financial statements for the year ended December 31, 2011

Agenda 4) To consider and approve the allocation of profits and dividend payment of the second half of year 2011

Agenda 5) To approve../...

- Agenda 5) To approve the appointment of the auditor and determine the auditor's remuneration for the year 2012
- Agenda 6) To consider and approve the director's remuneration for the year 2012
- Agenda 7) To approve the Re-election of directors who are due to retire by rotation.
- Agenda 8) Other matters (if any)

4. The Company has determined the record date on which the shareholders are entitled to attend the Annual General Meeting of Shareholders 2012 on March 9, 2012 and set the share register book closing date on which the shareholder list as specified under section 225 of the Securities and Exchange Act B.E.2535 (Amended B.E.2551) on March 12, 2012.

5. Agreed to propose in the Annual General Meeting of Shareholders to appoint the Ernst & Young Office Limited, by Ms. Rungrana Lertsuwankul, C.P.A No.3516, Mr. Sophon Permsirivallop C.P.A.No.3182, Ms. Pimjai Manikajohnkit, C.P.A.No.4521 or Mr. Chayapol Suppasedtanon C.P.A.No.3972 to be the Company's auditor for the year 2012 with the audit fee of 800,000 Bath per year.

6. Agree to appoint the Nomination, Compensation Committee, to be responsible for considering the principle and standard pattern of remuneration of the director and the management. The Nomination Committee consists of:

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|----------------|-----------------|--|
| 1. Mr.Suwat | Lauparadorachai | The Chief of Nomination Committee and the independent. |
| 2. Mr.Poonsak | Thiapairat | The Nomination Committee and the independent. |
| 3. Mrs.Nalinee | Ngamsetthamas | The Nomination Committee. |

7. Agreed to propose in the Annual General Meeting of Shareholders 2012, determined in the principle by the Nomination Committee to approve the remuneration of directors of year 2012, not exceeding Baht 2.75 million.

8. Agreed to propose in the Annual General Meeting of Shareholders 2012 for approved, the re-election of 3 directors who are due to retire by rotation as follows:-

- 1) Mr.Chatchaval Bhanalarb
- 2) Mrs.Ladavan Tanatanit
- 3) Mrs.Jantima Sirisaengtaksin

Please be informed accordingly.

Sincerely Yours,

(Mr.Wiwat Kongkasai)
Managing Director