

*(Translation)*

TCP 007/2011

January 31, 2011

To President  
The Stock Exchange of Thailand

**Subject: Board of Directors' Resolutions**

Thai Cane Paper Public Company Limited takes this opportunity to announce the following resolutions of the Board of Directors Meeting held on January 31, 2011.

1. The net profit of the Company for the year 2010 was at the amount of 298.49 million Baht. Therefore, the Company has accumulated profit of 1,211.65 million Baht. The Board of Directors resolved to submit for approval at the Annual General Meeting of Shareholders the 2010 dividend payment at the rate of 0.60 Baht per share, or in an approximate total amount of 214.95 million Baht or equivalent to 72.01% of the net profit. This dividend distribution shall be payable to the Shareholders entitled to receive the dividend according to the Company's Articles of Association whose names to be appeared on a Record Date on March 28, 2011. The share register book shall be closed on March 29, 2011 for the rights to receive the dividend. The dividend payment shall be made on April 12, 2011.

**Note** A natural person Shareholder shall not be entitled to a tax credit since corporate tax has not been deducted from the Company's profit owing to the accumulated loss of not exceeding 5 years up until the current accounting period.

2. To confirm a date for the Annual General Meeting of Shareholders for the year 2011 to be held on Friday, March 18, 2011 at 14:00 hours. The meeting will be held at Salon A Room, Swissôtel Le Concorde, Bangkok, No. 204 Ratchadapisek Road, Huai Khwang, Bangkok Metropolis with the following agenda (details of the agenda are as shown in the Notice to the Annual General Meeting of Shareholders to be publicized prior to the meeting date to shareholders on the Company's website ([www.thaicane.com](http://www.thaicane.com)) as from February 15, 2011):

- 1) To approve the Minutes of the Annual General Meeting of Shareholders for the year 2010 held on March 19, 2010
- 2) To acknowledge the Company's Annual Report for the year 2010
- 3) To adopt Balance Sheet and Profit and Loss Statements for the year ended December 31, 2010
- 4) To consider and approve allocation of profit for the year 2010 for distribution of dividend to shareholders at 0.60 Baht per share

- 5) To consider and approve election of directors in replacement of those who are retired by rotation.

At the Annual General Meeting of Shareholders for the year 2011, there are four directors who are retired by rotation, namely 1) Mr. Somboon Chuchawal 2) Ms. Rawewan Peyayopanakul 3) Mr. Paiboon Pongchairerks and 4) Pol.Maj.Gen.Urai See-Urai. However, Mr. Somboon Chuchawal and Mr. Paiboon Pongchairerks refrained from being re-elected as the directors of the Company.

The Board of Directors, excluding the directors having related interest, agreed with the proposal of the Nomination Committee to propose the Annual General Meeting of Shareholders to elect 1) Mr. Chartchai Leukulwatanachai 2) Ms. Rawewan Peyayopanakul 3) Mr. Montri Mahaplerkpong and 4) Pol.Maj.Gen.Urai See-Urai to be the Company's directors.

- 6) To consider the appointment of the auditors and approve the auditor fee for the year 2011

The Board of Directors agreed with the Audit Committee to propose the Annual General Meeting of Shareholders for the year 2011 to appoint the auditors and approve the audit fee for the year 2011 as follows:

1. To appoint Mr. Winid Silamongkol (Certified Public Accountant No.3378) having audited as well as expressing opinion and signing the audited Balance Sheet and the Profit and Loss Statements for the Year ended 2009 and 2010  
and/or Mr. Charoen Phosamritlert (Certified Public Accountant No.4068) being appointed as the Company's auditor during 2008-2010 (totaling 3 years) and/or Ms. Sureerat Thongarunsang (Certified Public Accountant No.4409), to be appointed as the Company's auditor for the first time, of KPMG Phoomchai Audit Limited as the auditors of the Company for the year 2011. KPMG Phoomchai Audit Limited and the above-mentioned three auditors proposed to be the Company's auditors will be appointed as the auditors of SCG Paper Public Company Limited, the Company's major shareholder.
2. To approve the auditor fee for the year 2011 of 806,000 Baht as well as to acknowledge the fee for quarterly review at the amount of 286,000 Baht, totaling 1,092,000 Baht. This represented an increase of 27,000 Baht or 2.5% from the year 2010 caused by inflation and additional workload.

KPMG Poomchai Audit Ltd. and the said auditors as mentioned above have neither relationship nor interest with the Company, the Management, the major shareholder or related person with the said entity or person.

7) To acknowledge the remuneration of the Board of Directors and the Sub-Committees for the year 2011 at the same rate paid in 2010.

3. To confirm the Record Date on February 15, 2011 and collect the names of shareholders who have the rights to attend the Annual General Meeting of Shareholders for the year 2011 as stipulated in the Securities and Exchange Act B.E. 2535, Section 225, by closing the share registration book on February 16, 2011.

Please be informed accordingly.

Yours faithfully,

Thai Cane Paper Public Company Limited

- *Signed by* -

(Mr. Twatchai Wongpaisarn)

Managing Director