

**Minutes of the Annual General Meeting of Shareholders No. 23/2006
of
KCE Electronics Public Company Limited
Friday, 27th April 2006
at
Montientip Room, Montien Hotel, Surawongse Road, Bangkok**

The Meeting started at 15.10 hrs.

Mr. Bancha Ongkosit, Chairman of the Board of Directors, acted as the Chairman of the Meeting.

The Chairman informed the Meeting that there were 97 shareholders attending the meeting in person and by proxies, holding altogether 120,890,134 shares which totaled to 38.39 percent of the Company outstanding shares. A quorum was thus constituted in accordance to the Articles of Association of the Company. The Chairman therefore declared the General Meeting of Shareholders No. 23 opened.

However, following the opening of the Meeting 4 more shareholders, holding altogether 12,439,020 shares joined the meeting and thus resulted in a final total of 101 shareholders attending the meeting in person and by proxies, holding altogether 133,329,154 shares or 42.34 percent of the Company outstanding shares.

This Meeting was attended by the Directors, the Independent Directors, the Audit Committee members and the Company's auditor.

Directors participating in the Meeting were:

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|----|------------------|--------------|--|
| 1. | Mr. Bancha | Ongkosit | Managing Director |
| 2. | Mr. Panja | Senadisai | Director |
| 3. | Dr. Chantima | Ongkosit | Director |
| 4. | Mrs. Voraluksana | Ongkosit | Director / Executive Director |
| 5. | Mrs. Siriphan | Suntanaphan | Director / Executive Director |
| 6. | Dr. Thongdee | Shaipanich | Independent Director / Chairman of Audit Committee |
| 7. | Mrs. Ubol | Chiramongkol | Independent Director / Audit Committee |

Auditor attending the Meeting was :

- | | | | |
|----|-------------|--------|-----------------------------------|
| 1. | Mrs. Saifon | Inkaew | Certified Public Account No. 4434 |
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The Chairman requested the Meeting to acknowledge the voting procedures and proposed that the Meeting consider the following agendas:

Agenda 1 To Consider Approving the Minutes of the Annual General Meeting of Shareholders No. 22/2005 on April 27, 2005

The Chairman requested the Meeting to consider adopting the Minutes of the Annual General Meeting of Shareholders No. 22/2005 held on April 27, 2005, a copy of which had been delivered to the shareholders together with the Invitation to this Annual General Meeting of Shareholders No. 23/2005.

There was no objection or amendment required as the copy of the Minutes showed that the details of the meeting was recorded accurately.

The Meeting considered the issue and cast the votes. The Chairman announced the voting results as follows.

Approved :	133,329,154	votes or 100% of shareholders' votes.
Objected :	0	votes or 0 %
Abstention :	0	votes or 0 %

The Meeting resolved unanimously to approve the Minutes of the Annual General Meeting of Shareholders No. 22/2005

Agenda 2 : To Acknowledge the Report on the Company's Performance for the Year 2005 and the Board's Report.

The Chairman requested the Meeting to consider the report on the Company's performance for the year 2005 and the Board's report which were delivered to the shareholders together with the notice of this Meeting.

The Chairman reported to the Meeting that during the year 2005, the sales revenue the Company and subsidiaries increased by a healthy 16.7% from Baht. 5,713 million to a record of Baht. 6,668 million as a result of an increase of the turnover in the first two quarters of 2005. While the turnover was increased during this period, the Company, however, sustained substantial negative earnings. The major reason was that the newest subsidiary, KCE Technology had less expected production yield and required changes in the production and technical processes to increase its production efficiency. An unforeseen strengthening and fluctuation of the Thai Baht resulted to the higher production costs for the KCE group from increased raw material and energy costs.

During the last two quarters of 2005, the Company focused on yield improvement and the Thai Baht stabilized against the US Dollar and Euro. A sustained improvement in production yields from KCE Technology, combined with higher production utilization started to produce results in the last 6 months of 2005. The Company's first two-quarter losses were offset by positive third and fourth quarter earnings. Although we experienced a record growth turnover, this has been tempered by an unexpected decline in net profit from 240 million Baht in 2004 to Baht 1.3 million in 2005.

In 2005, the Company and subsidiary companies earnings are as follows:

KCE Electronics Public Co.,Ltd.		
Sales revenue : Baht. 2,317 million	Net profit: Baht. 25.7 million	
K.C.E. International Co., Ltd.		
Sales revenue: Baht. 1,500 million	Net profit: Baht. 23.4 million	
Thai Laminate Manufacturer Co.,Ltd.		
Sales revenue : Baht. 1,251 million	Net profit: Baht. 108.3 million	
KCE Technology Co.,Ltd.		
Sales revenue : Baht. 3,331 million	Net loss : Baht. 159.7 million	

A shareholder asked the Chairman regarding details of the operation and transaction between the Company and affiliated companies. The Chairman explained and provided the details until there were no further questions from the Meeting

The Chairman asked the meeting to consider and approve the report on the Company's performance for the year 2005 and the Board's report.

The Meeting considered and cast votes. The Chairman announced that the result of the votes was unanimous with 100 % or 133,329,154 votes approving the report on the Company's performance for the year 2005 and the Board's report.

Agenda 3 : To Consider and Approve the Balance Sheet and the Income Statement for the Year Ended 31 December 2005.

The Chairman requested the meeting to consider and approve the audited balance sheet and the income statement for the year ended 31 December 2005 which have been approved by the Audit Committee and audited by the auditor. The details were presented in the 2005 Annual Report attached to the notice of this Meeting sent to the shareholders.

The Chairman reported on the status and the operating result for the year ended 31 December 2005 which showed a total income of 6,777,386 million baht and a net profit of 1.33 million baht.

A shareholder asked for details of the Company operation and the Chairman clarified the details until there was no other question from the shareholders

The Chairman asked the meeting to consider and approve the audited balance sheet and the income statement for the year ended 31 December 2005.

The Meeting considered and cast votes.

The Chairman announced that the result of the votes was unanimous with 100 % or 133,329,154 votes approving the audited balance sheet and the income statement for the year ended 31 December 2005.

Agenda 4 : To Consider and Approve the Omission of the Annual Dividend Payment for the Year 2005

The Chairman reported to the Meeting that as of 31 Dec 2005, the Company Legal Reserves is 45 million baths or 10 percent of the registered capital. As the net profit for the year 2005 is 1.33 million baht and the company still requires fund for the company operation and to accommodate business expansion. The chairman requested the Meeting consider and approve the omission of the annual dividend payment for the year 2005.

The Meeting considered and cast votes.

The Chairman announced that the result of the votes was unanimous with 100 % or 133,329,154 votes approving the omission of the annual dividend payment for the year 2005.

Agenda 5 : To Consider the Appointment of Directors in Place of those Retired by Rotation the Board's Opinion :

The Chairman informed the Meeting that according to the Company Articles of Association, one third of the directors are to retire at each Annual General Meeting. The three directors to retire by rotation are Mr. Panja Senadisai, Dr. Chantima Ongkosit and Mrs. Voraluksana Ongkosit. The three directors retiring by rotation are able and experienced and the Board recommended that they are re-instated for another term.

The brief biographies and achievements of the three directors were shown in the attachment sent with the Annual Report and the Notice to this meeting. The Chairman requested the Meeting to consider the re-election of the directors retiring by rotation one by one.

The Meeting considered and cast the votes.

The Chairman announced the results of the votes as follows:

1. Mr. Panja Senadisai

Approved :	119,867,554	votes or	89.90 %
Objected :	0	votes or	0 %
Abstention :	13,461,600	votes or	10.10 %

2. Dr. Chantima Ongkosit

Approved :	129,046,954	votes or	96.79 %
Objected :	0	votes or	0 %
Abstention :	4,282,200	votes or	3.21 %

3. Mrs. Voraluksana Ongkosit

Approved :	121,819,154	votes or	91.37 %
Objected :	0	votes or	0 %
Abstention :	11,510,000	votes or	8.63 %

The Meeting resolved by the majority votes of the shareholders attending the Meeting to re-elect the three directors, Mr. Panja Senadisai, Dr. Chantima Ongkosit and Mrs. Voraluksana Ongkosit as the Company Directors for another term.

Agenda 6 : To Appoint the Company's Auditor and to Approve the Annual Audit Fee.

The Chairman informed the Meeting that the Board of Directors , proposed the appointment of the following persons:

Mr. Ruth Chaowanagawi CPA No.3247 from Ernst & Young Office Limited
 Mrs. Saifon Inkaew CPA No.4434 from Ernst & Young Office Limited
 Miss Vissuta Jariyathanakorn CPA No.3858 from Ernst & Young Office Limited

as the auditors with the remuneration not exceeding Baht 2,600,000 per year, as recommended by the Audit Committee.

A shareholder question the remuneration as the amount appeared to be high. The Chairman requested the auditor, Mrs. Saifon Inkaew to provide more information. The auditor explained to the Meeting that the audit fee proposed is fair and appropriate to the Company and the subsidiaries and this fee is in accordance to the market rate for this industry.

The Chairman requested the Meeting to consider the appointment of the Company's auditors and to approve the annual audit fee for the fiscal year 2006

The Meeting considered and cast the votes.

The Chairman announced the results of the votes as being unanimous, a 100 % or 133,329,154 votes approving the remuneration for the Directors and Audit Committee Members.

Agenda 7 : To Approve the Remuneration for the Directors and Audit Committee Members.

The Chairman informed the Meeting that the Board of Directors proposed that the remuneration for the Directors and Audit Committee Members be as stipulated in the resolution of the Annual General Meeting of the Shareholders No.23/2549, on April 27th 2005 which approved the remunerations including the bonuses as follows:

- a) Bonuses at 800,000 baht for the Chairman of the Board and at 400,000 baht for the director, totaling 3,600,000 bahts per year.
- b) Remuneration for the Board of Directors' Meeting: Chairman at 20,000 bahts per meeting, director at 15,000 baht per meeting.
- c) Remuneration for the Audit Committee at 180,000 per person, totaling 540,000 bahts.

A shareholder requested the Chairman for more details regarding the remuneration for the Board of Directors and the Chairman clarified the issues until there were no further questions from the floor.

The Chairman requested the Meeting to consider and approve the remuneration for the Directors and Audit Committee Members.

The Meeting considered and cast the votes.

The Chairman announced the results of the votes as follows:

Approved :	133,329,154	votes or	100 %
Objected :	0	votes or	0 %
Abstention :	0	votes or	0 %

The Meeting resolved unanimously to approve the remuneration for the Directors and Audit Committee Members.

Agenda 8 : To Approve of the Issuance and Offering of Units 300,000 of Warrants to Purchase the Newly-Issued Shares of the Company to the Employees of the Company and its subsidiaries under the ESOP program and Approval of Allocation of Newly-Issued Shares to Accommodate the conversion.

The Chairman informed the Meeting that Board of Directors proposed the issuance and offering of units 300,000 of warrants to purchase the newly-issued shares of the Company to the employees of the Company and its subsidiaries under the ESOP program to motivate and compensate employees for their contribution to the Company, stimulating their intention to work and return the utmost benefits to the Company as well as to offer the opportunity for employees to participate in the ownership of the Company, entailing them to share the same objectives as the shareholders to bring prosperity to the Company and to retain knowledgeable and capable personnel over a long period. The details in connection with the issuance of the warrants had been presented in the Attachment of the notice of this Meeting.

A shareholder asked the Chairman regarding details of the offering of the warrants and the Chairman answers his questions until there were no further questions

The Chairman requested the Meeting to consider and approve the issuance and offering of units 300,000 of warrants to purchase the newly-issued shares of the Company to the employees of the Company and its subsidiaries under the ESOP program and to consider and approve allocation of newly-issued shares to accommodate the conversion as detailed in the Attachment of the notice of this Meeting .

The Meeting considered and cast the votes.

The Chairman announced the results of the votes as follows:

Approved :	133,329,154	votes or	100 %
Objection :	0	votes or	0 %
Abstention :	0	votes or	0 %

The Meeting resolved unanimously to approve the issuance and offering of units 300,000 of warrants to the employees of the Company and its subsidiaries under the ESOP Program and approving allocation of newly-issued shares to accommodate the conversion as detailed the Attachment of the notice of this Meeting.

Agenda 9 : Approval of Issuance and Offering of the Convertible Debentures (“CDs”) for the Amount not more than Baht 500 million to Financial Institution and Approval of Allocation of Newly-Issued Shares to Accommodate the Conversion.

The Chairman informed the Meeting that the Company proposes the issuance and offering of the Convertible Debentures (“CDs”) for the amount not more than Baht 500 million to financial institutions in order to mobilize fund for KCE and subsidiaries and to be used to increase the registered capital of a subsidiary to lessen the long-term loan obligation. The Company proposes the raising of the funds through the issuance and offering of the Convertible Debentures (“CDs”) for private placement sale, specifying the name of the holders of the debentures. The debentures can be redeemed to ordinary shares when the market conditions is viewed as favorable for the debenture holders. This method was deemed as the most expedient and direct way of targeting the financial market to obtain a fund with a low and stable interest rate . This will be beneficial to the Company in the long run when the interest rate increases. The details regarding the issuance and offering of the Convertible Debentures (“CDs”) were presented in the Attachment 2 of the notice of this Meeting. The CDs will be offered to financial institution only and will not be offered to the Directors, the Company executives and is not considered a related transaction as described by the Stock Exchange of Thailand.

The Chairman requested the Meeting to consider the issuance and offering of the CDs to financial institution for the amount not more than Baht 500 million and to consider and approve allocation of newly-issued shares to accommodate the conversion. The Chairman also requested the Meeting to empower the Board of Directors or any person or persons delegated by the Board of Directors with the authority to consider and determine the details and process connected to the issuance and offering of the Convertible Debentures (“CDs”) such as the type of the convertible debentures, the amount to be issued, the offering price, the interest rate, the exercise period including other details pertaining to the issuance and offering of the Convertible Debentures and allocation of the newly-issued shares to accommodate the conversion.

The Meeting considered and cast the votes.

The Chairman announced the results of the votes as follows:

Approved :	133,329,154	votes or	100 %
Objection :	0	votes or	0 %
Abstention :	0	votes or	0 %

The Meeting resolved unanimously to approve the issuance and offering of the CDs to financial institution for the amount not more than Baht 500 million and approved allocation of newly-issued shares to accommodate the conversion.

Agenda 10: Other business. (if any)

There was no other business

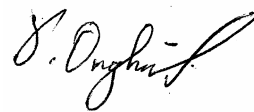
The Chairman invited the shareholders to express their opinion or raise any question regarding the business operation of the Company.

The shareholders answered all questions from the shareholders .
A shareholder would like an opinion from the Chairman regarding the low trading price of the Company shares in the Stock market. The Chairman was requested to share if he has a future plan of expanding the Company manufacturing plant to Vietnam. The Chairman was requested to give details of the standard and the quality of the Company's products and the credit terms extended to the customers.

There were no further questions when the Chairman declared the meeting closed and expressed his appreciation to all shareholders attending the meeting and the valuables opinions shared in the Meeting.

The meeting adjourned at 17.45 hours.

Sincerely yours,



(Voraluksana Ongkosit)
Executive Director