

4 April 2008

Subject Invitation to the Annual General Meeting of Shareholders for 2008

To All Shareholders

Notice is hereby given by the Board of Directors of Shin Corporation Public Company Limited (the "Company") that the 2008 Annual General Meeting of Shareholders shall be held on Tuesday 22 April 2008, at 2 p.m. (registration opens at noon) at the Auditorium, 9th Floor, Shinawatra Tower 3, No.1010 Vibhawadi Rangsit Road, Khwaeng Chatuchak, Khet Chatuchak, Bangkok. The agenda is as follows:

Item No. 1 Matters to be informed

Item No. 2 To consider and adopt the Minutes of the Annual General Meeting of Shareholders for 2007, held on April 25, 2007

Background: The Annual General Meeting of Shareholders for 2007 was held on 25 April 2007 and the minutes were prepared and sent to the Stock Exchange of Thailand within 14 days from the date of the meeting. The details were publicly disclosed on the Company's website (www.shincorp.com), and submitted to the Ministry of Commerce within the time period required by law.

The Board's Opinion: The Board recommended that the minutes of the Annual General Meeting of Shareholders for 2007 should be adopted as an accurate record by the shareholders. The minutes are shown in Enclosure 1.

Item No. 3 To consider and adopt the Board of Directors' report on the Company's operating results for 2007

Background: The Company summarized the operating results for 2007 along with the significant changes that occurred during the year in the Annual Report for 2007.

The Board's Opinion: The Board agreed to present the report on the Company's operating results for 2007 along with the significant changes that occurred during the year, as shown in the Enclosure 2-Annual Report for 2007, to the shareholders for adoption.

Item No. 4 To consider and approve the Balance Sheet and Income Statements for the year ended December 31, 2007

Background: *The Public Limited Companies Act B.E 2535* specifies that every company has to prepare balance sheet and statements of income for the previous year ending December 31, 2007, which have been audited by an external auditor and submitted to the shareholders' meeting for approval.

The Audit Committee's Opinion: The Audit Committee has reviewed and approved the balance sheet and statements of income for the year ended December 31, 2007, which have been audited and reviewed by the external auditor from PricewaterhouseCoopers ABAS and agreed to submit it to the shareholders' meeting for approval.

The Board's Opinion: The Board agreed to present the audited balance sheet and statement of income for the fiscal year ended 31 December 2007 which have been reviewed by the Audit Committee to the shareholders for approval. It shows summary of the Company's financial status and operating results as follows:

The Selected Information of the Company's Balance Sheet and Statement of Income

Unit: Baht million

Description	Consolidated Financial Statement		The Company's Financial Statement	
	2007	2006	2007	2006
Total Assets	67,267	84,780	15,203	15,898
Total Liabilities	17,545	34,508	59	658
Total Revenue	22,829	23,450	8,399	8,494
Net Profit	960	3,410	3,087	3,296
Earnings per Share (baht / share)	0.30	1.09	0.97	1.06

All the details of the Company's financial statements and operating results are provided in the Annual Report for 2007 (pp. 108 – 185). Annual Report for 2007 was attached to this notice as Enclosure 2.

Item No. 5

To consider and approve the appropriation of the net profit for dividend payments

5.1 To consider and approve the appropriation of the net profit for 2007 as the annual dividend for 2007

Background The Company has a policy to pay a dividend of no less than 40% of net profit after tax of the Company's financial statement, subject to financial needs or unless the payment of dividends would materially affect the normal business operations. The details of the dividend pay out ratio of the Company for this year and the previous years are as follows:

Dividend payment from net profits	2007 *	2006	2005
Dividend (Baht / Share)	0.30	2.30	2.60
Dividend Payout Ratio (%)	31	223	126

Remark * 2007 dividend that was proposed to the AGM of shareholder's in 2008 for approval

Board's Opinion: The Board agreed to propose a dividend payment for the year 2007 of Baht 0.30 per share, amounting to Baht 960 million.

5.2 To consider and approve the appropriation of the net profit for the period Jan. 1 – Apr. 10, 2008 as the interim dividend payment

Background Notification of Federation of Accounting Professions No. 26/2549 dated on 11 October 2006 and No. 32/2549 dated 3 November 2006 relates to amendment of TAS no. 44 “Consolidated Financial Statements and Accounting for Investment in Subsidiaries” and TAS no. 45 “Accounting for Investments in Associates” which require the change from the equity method of accounting to the cost method of accounting for investments in subsidiaries and associates presented in the separate financial statements. Under the cost method, income from investment will be recorded when dividends are declared instead of the income from share of net result from investments of the same period. The notification is mandatory from 1 January 2007. The Company has applied such method for investments in subsidiaries and associates and has also applied the same method of accounting for investment in joint ventures presented in the Company financial statements, and the Company also applied the retroactive adjustment. The change in the accounting policy has an impact on the separate financial statements only and does not have an impact on the consolidated financial statements. As a result, the Company’s retained earnings as of December 31, 2007 decrease significantly from Baht 24,299 million in Equity method to Baht 1,297 million in cost method.

After the change in accounting policies, dividend will be distributed from the Company’s performance on cost method. This is to be in-line with the Company’s operation – the Holding Company, which major source of revenue is from dividend received. In addition for the purpose of regularly dividend payment to shareholders as same as in the past, despite of the impact from the change of accounting policies, the Company proposed the interim dividend payment following the Board of Director of ADVANC (SHIN holds 42.71% stakes) proposed to pay dividend in the rate of Baht 3.30 per share to the ADVANC’s Annual General Meeting of Shareholders for approval on April 10, 2008, estimated SHIN’s net profit during January 1 – April 10, 2008 would be around Baht 4,007million, and retained earnings of Baht 5,304 million. The Board of Directors proposed the payment of interim dividend to shareholders from those retained earnings. The pro forma financial statement during January 1 – April 10, 2008 as shown in Enclosure 3.

Board’s Opinion: As the Board of Directors of ADVANC passed a resolution to call the Annual General Meeting of Shareholders for the year 2008 on April 10, 2008, there will be the agenda of dividend payment of Baht 3.30 per share. The Company expects to realize dividend income in the amount of Baht 4,170,249,600 (1,263,712,000 shares x Baht 3.30) after the approval of the Annual General Meeting of Shareholders of ADVANCE. Based on the Company’s retained earnings of the estimated interim earnings results during January 1 – April 10, 2008 as shown in Enclosure 3, the Company would be able to pay dividend.

As a result, the Company proposed to pay interim dividend in the rate of Baht 1.25 per share, approximately Baht 4,000 million to shareholders. The remaining will be reserved for working capital. **However, the Company’s interim dividend payment in the 5.2 is subjected to the approval of ADVANC’s Annual General Meeting of Shareholders whether the dividend payment amount would not be changed from the ADVANC’s Board of Director proposal.**

After the agenda of dividend payment has been approved by the shareholders of ADVANC for AGM 2008, the Company shall present the interim financial statement during Jan 1 – April 10, 2008 (unaudited) to the shareholders on the date of Annual General Meeting for the purpose of dividend payment approval.

The closing date of the share registration book to determine which shareholders are eligible to receive the dividend as per Item 5.1 and 5.2 is April 29, 2008 at noon. Dividend will be paid on May 12, 2008.

Item No. 6

To consider and approve the appointment of the Company's external auditors and to fix their remuneration for 2008

Background: According to Section 120 of the Public Limited Companies Act B.E. 2535 the appointment of the Company's external auditors and the audit fee must be approved at the Annual General Meeting.

The Audit Committee's Opinion: the Audit Committee considered and recommended the Board to appoint KPMG Phoomchai Co., Ltd. (KPMG) one of four international leading auditors to be the Company's new external auditor for 2008 in place of PricewaterhouseCoopers ABAS which has been the auditor of the Company for 9 years since 1999. Therefore the auditing fee for year 2008 is not higher than the previous year.

Board's Opinion: The Board agreed with the Audit Committee to propose the appointment of KPMG Phoomchai Co., Ltd. to be the Company's auditor for year 2008 and fix their remuneration.

6.1 To consider and approve the appointment of the Company's external auditors for 2008

The name list of auditors is as follows:

- | | |
|-------------------------------|-------------------------|
| 1. Mr. Supot Singhasaneh | CPA (Thailand) No. 2826 |
| 2. Mr. Winid Silamongkol | CPA (Thailand) No. 3378 |
| 3. Miss Somboon Supasiripinyo | CPA (Thailand) No. 3731 |
| 4. Mr. Charoen Phosamritlert | CPA (Thailand) No. 4068 |

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements. In the event that none of these auditors is available, KPMG is authorized to delegate another one of its certified public accountants to conduct the audit.

KPMG is also appointed to be the external auditor of subsidiaries and associates for year 2008.

6.2 To consider and approve the remuneration of the Company's external auditors for 2008

Million Bath		
Audit fee and other fees	2008	2008
Audit fee	2.19	2.36
Other fees	-	0.44

2008 audit fee is fixed at a total amount not exceeding Baht 2.19 million (2007 audit fee is Baht 2.36 million)

The Company expect that there is no significantly other fees for 2008 (In 2007 the Company paid Baht 0.44 million to PwC for tax consultation and review of financial data, in addition to the normal audit procedures, etc.

The four auditors mentioned above are completely independent from the Company, its subsidiaries, management, major shareholders and all related persons.

Item No. 7

To consider and approve the appointment of directors to replace those who will retire by rotation in 2008

Background: According to Clause 18 in the Company's Articles of Association, one-third of all directors must retire by rotation on the date of the Annual General Meeting of Shareholders each year. The following three directors are due to retire by rotation in 2008:

Name of Director	Position
1. Mr. Vithit Leenutapong	- Independent Director - Member of the Audit Committee - Member of the Nomination & Governance Committee - Member of the Remuneration Committee
2. Mr. Somchai Supphatada	- Independent Director - Chairman of the Audit Committee
3. Mr. Chalaluck Bunnag	- Independent Director - Member of the Audit Committee

Nomination and Governance Committee's Opinion: the Nomination and Governance Committee, with the exception of the directors concerned, considered on the qualifications and performance of each directors agreed to re-elect all three directors who are due to retire by rotation.

Details of each director's age, percentage of shareholding, educational background, work experience, Board of Directors' meeting attendance, and contributions to the Company are provided in *Enclosure 4*. The Company specifies qualification of the Independence director higher than require by the regulation of SET and SEC as shown in *Enclosure 6*.

Board's Opinion: The Board, with the exception of the directors concerned, agreed with the Nomination and Government Committee to re-elect Mr. Vithit Leenutapong, Mr. Somchai Supphatada and Mr. Chalaluck Bunnag who are due to retire by rotation.

The election of the Company's directors is determined by a majority of votes in accordance with Article 17. of the Company's Articles of Association.

Item No. 8 To consider and approve the remuneration of the Company's Board of Directors for 2008

Background: According to Clause 16 in the Company's Articles of Association, all directors' remuneration must be approved at the shareholders meeting.

Remuneration Committee's Opinion: The Remuneration Committee carefully considers directors' remuneration in a manner equitable with the market and industry standards, and commensurate with each member's responsibility and performance, in order to attract, motivate and retain qualified people. The Committee is of the opinion that the following remuneration for the Chairman of the Board, independent directors, non – executive directors should be fixed at a total amount not exceeding Baht 20 million which increased of Baht 5 million from the previous year. The remuneration consists of a monthly allowance, a meeting allowance and bonus as detailed below:

Monthly allowance, Meeting allowance and bonus

- The Chairman of the Board shall receive a monthly allowance of 300,000 baht and an annual bonus and shall not receive Meeting allowance and any remuneration as for the position of Chairman or member of other committees;
- Directors shall receive a monthly allowance of 75,000 baht, annual bonus and a meeting allowance of 25,000 baht for each board or sub-committee meeting;
- The Chairman of the Audit Committee shall receive a monthly allowance of Baht 25,000 and Chairman of other committee shall receive of Baht 10,000;
- Executive director shall not receive any remuneration as members of the Board.

Monthly allowance, Meeting allowance and Bonus

Director	Monthly allowance (Baht) 2008 (the propose year)			Monthly allowance (Baht) 2007		
	Monthly	Meeting allowance	Bonus	Monthly	Meeting allowance	Bonus
The Board of Director						
Chairman	300,000	-	✓	300,000	-	✓
Member	75,000	25,000	✓	75,000	25,000	✓
Audit Committee						
Chairman	25,000	25,000	✓	15,000	25,000	✓
Member	-	25,000	✓	-	25,000	✓
Other Committee						
Chairman	10,000	25,000	✓	-	25,000	✓
Member	-	25,000	✓	-	25,000	✓

The Board of Director shall specify conditions and detailed of the remuneration policies which is necessary.

Board's Opinion: The Board approved the Remuneration Committee's recommendations for the directors' remuneration in 2008 and agreed to propose at the annual general meeting 2008.

In 2007 the Company paid at Baht 14.62 million for the remuneration of the Board of Directors as per detailed in Annual Report for 2007 which sent to shareholder attached to the invitation letter as Enclosure 2 (page 85 – 87)

Item No. 9 Others business (if any)

The share register book of the Company will be closed at 12 noon on April 1, 2008 in order to determine which shareholders are eligible to attend and vote at the 2008 Annual General Meeting of Shareholders until the meeting is adjourned.

If you wish to appoint a person to attend the Annual General Meeting of Shareholders and vote on your behalf, please complete one of the three proxy forms. *Proxy Form B* is attached to Enclosure 5. Alternatively, you can download the proxy forms at www.shincorp.com: (*Proxy Form C* is only for foreign investors who have authorized a custodian in Thailand to look after and safeguard their shares.)

In case the shareholders are not able to attend the 2008 Annual General Meeting of Shareholders, you can proxy the independent director of the Company to attend and vote at the meeting on behalf of the shareholder. Details of independent directors are shown in Enclosure 6

Yours faithfully,



(Mr. Somprasong Boonyachai)
Director

Authorized by the Board of Directors
Shin Corporation Public Company Limited