

(Translation)

Nor. 8/2010

March 17, 2010

Subject : Notification on the resolutions of the Board of Directors' Meeting No. 3/2010
(Setting the date of Annual General Shareholders' Meeting and the dividend payment)

To : Director and Manager
The Stock Exchange of Thailand

The resolution resolved in the Meeting of the Board of Directors' Meeting of Union Pioneer Public Company Limited (UPF) No. 3/2010 held on Wednesday 17 March, 2010 at 12.00 a.m. at the 8th floor Meeting room of Saha-Union Building, No. 1828 Sukhumvit Road, Bangchak, Prakanong, Bangkok, were:-

1. The closing date of the share registration was set from April 1, 2010 to the end of the Shareholders' Meeting, to enable the holders of normal shares as listed on the closing date in the share registration book to participate in the Annual General Shareholders' Meeting No. 17 and to have the right to receive dividends for the year 2009.

2. Proposed the shareholders to approve the Balance Sheet, Profit and Loss Accounts for the year ended December 31, 2009.

3. Proposed the shareholders to appropriate the net profit for the year 2009 to be the dividend payment to shareholders at Baht 15 per share, amounting to Baht 112,500,000 and the remaining profit was to be reserved as retained earnings. The dividend will be paid to shareholders whose names appeared in the registration book on April 1, 2010 and the right to receive dividends was pending for the approval from the shareholders' Meeting. The Thailand Securities Depository Co., Ltd. (TSD) would send dividends to the shareholders within 1 month beginning April 21, 2010.

4. Proposed the shareholders' to concur with the Nomination and Remuneration Committee's opinion to reappoint the following 3 directors whose terms were due to expire :-

1. Mrs. Saengsawang Mallikamas
2. Mr. Thitivat Suebsaeng
3. Mr. Nantiya Darakananda

These directors have been individually and thoroughly examined to be highly knowledgeable and capable.

5. Proposed the shareholders to define the following authorities of the Directors as follow:- "Two Directors jointly sign with Company seal, except Mrs. Saengsawang Mallikamas , Mr. Yanyong Tangchitkul , Mr. Nattapong Sukhavisidh and Mr. Sompop Amartayakul who were Audit Committee and/or Independent Directors."

6. Proposed the 2010 Directors' remuneration at not exceeding Baht 1,200,000. The amount, proposed by the Nomination and Remuneration Committee, was in comparison with others in the same industry while taking into consideration the future business expansion opportunities.

7. Proposed the appointment of Mr. Supachai Phanyawattano (certified auditor No. 3930) and/or Mr. Termpong Opanaphunt (certified auditor No. 4501) and/or Miss Thipawan Nananuwat (certified auditor No. 3459) from Ernst & Young Office Limited, the auditor office approved by the Audit Committee, as the Company's 2010 auditor. These auditors had no relationships and/or any interests with the Company / its executives / major shareholders. And proposed the remuneration for the Company's auditors at Baht 700,000 per annum or Baht 50,000 above last year.

8. Proposed to hold the Annual General Shareholders' Meeting No. 17 on Wednesday, April 21, 2010 at 1.30 p.m., at the Meeting room of Saha-Union Building No.1828 Sukhumvit Rd., Bangchak, Phrakonong, Bangkok, with the following agendas :-

Agenda 1 Consideration and approval of the Minutes of the Annual General Meeting of Shareholders No. 16

The Directors' opinion

Proposed the shareholders to approve the above minutes.

Agenda 2 Acknowledging Directors' report on the past year's performance.

The Directors' opinion

Proposed the shareholders to approve the above report.

Agenda 3 Consideration and approval of the Balance Sheet and Profit and Loss Accounts for the year ending December 31, 2009

The Directors' opinion

Proposed the shareholders to approve the above financial statements approved by the auditor.

Agenda 4 Appropriation of profit and dividend payment.

The Directors' opinion

Proposed the shareholders to appropriate the net profit for the year 2009 to be the dividend payment to shareholders at Baht 15 per share, amounting to Baht 112,500,000 and the remaining profit was to be reserved as retained earnings. The dividend will be paid to shareholders whose names appeared in the

registration book on April 1, 2010 and the right to receive dividends was pending for the approval from the shareholders' Meeting. The Thailand Securities Depository Co., Ltd. (TSD) would send dividends to the shareholders within 1 month beginning April 21, 2010.

Agenda 5 Consideration on the Company's Directors, their authority and remuneration.

5.1 Consideration on the Company's Directors

The Directors' opinion

Proposed the shareholders' to concur with the Nomination and Remuneration Committee's opinion to reappoint the following 3 directors whose terms were due to expire :-

1. Mrs. Saengsawang Mallikamas
2. Mr. Thitivat Suebsaeng
3. Mr. Nantiya Darakananda

These directors have been individually and thoroughly examined to be highly knowledgeable and capable. (The CVs of the 3 Directors were listed as Appendixes)

5.2 Consideration on Directors' authority

The Directors' opinion

Proposed authorities of directors as follows : "Two Directors jointly sign with Company seal, except Mrs. Saengsawang Mallikamas , Mr. Yanyong Tangchitkul , Mr. Nattapong Sukhavisidh and Mr. Sompop Amartayakul who were Audit Committee and/or Independent Directors."

5.3 Consideration on Directors' remuneration

The Directors' opinion

Proposed to approve the 2010 Directors' remuneration at not exceeding Baht 1,200,000. This amount had been approved by the Nomination and Remuneration Committee and was compared with others in the same industry while taking into consideration the future business expansion opportunities and assigning the Board of Director to consider and proceed the matter.

Agenda 6 Proposed the appointment and remuneration of the auditor for the year 2010.

The Directors' opinion

Proposed the appointment of Mr. Supachai Phanyawattano (certified auditor No. 3930) and/or Mr. Termpong Opanaphunt (certified auditor No. 4501) and/or Miss Thipawan Nananuwat (certified auditor No. 3459) from Ernst & Young Office Limited, the auditor office approved by the Audit Committee, as the Company's 2010 auditor. These auditors had no relationships and/or any interests with the Company / its executives / major shareholders. And proposed the

remuneration for the Company's auditors at Baht 700,000 per annum or Baht 50,000 above last year.

9. The Company will disclose the notice of the Annual General Shareholders' Meeting No. 17, together with all related documents on Company website <http://www.unionpioneer.co.th> since March 22, 2010 for shareholders' acknowledgment.

Please be informed accordingly.

Yours sincerely,
-Signature-
Mr. Preecha Wattanasaranont
Managing Director