



SVI PUBLIC COMPANY LIMITED

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Date: 26 March 2010

- Subject: Notice of the Annual General Meeting of the Shareholders No. 1/2010
- To: Shareholders of SVI Public Company Limited
- Enclosures:
1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2009
 2. Annual Report for the year 2009 (CD-ROM).
 3. Bio-data of the directors who are due to retire by rotation in 2010 and recommended to be re-appointed for another term.
 4. Information for Agenda 9; ESOP Offering
 5. The Company's Articles of Association relating to Shareholders Meeting and Voting.
 6. Definition of independent directors
 7. Documents or Evidences to identify the right to attend the Meeting and the details of independent directors recommended to be a proxy of shareholder.
 8. Proxy Forms A, B and C.
 9. Map of the Meeting Place.

The Board of Directors of SVI Public Co., Ltd. passed a resolution to call for an Annual General Meeting of the Shareholders No. 1/2010 to convene on 28 April 2010 at 10:00 am. at Grand Hall, Bangkok Club, 175 South Sathorn Road, Bangkok to consider and approve the following agenda:

1. To certify the Minutes of the Extraordinary General Meeting of Shareholders 1/2009. (See Attachment 1)

The Board of Directors considers and has the opinion that the Extraordinary General Meeting of Shareholders 1/2009 held on 4 September 2009 was accurately recorded and submitted to SET on time. A copy of the Minutes is attached hereto as Attachment 1.

Opinion of the Board: The Meeting should certify and adopt the Minutes of the Extraordinary General Meeting of Shareholders 1/2009 as proposed.

2. To acknowledge the Company's operating result of the fiscal year 2009 reported by CEO

The Company's operating result and other activities for the year 2009 can be found in the Annual Report of the year 2009 as Attachment 2.

Opinion of the Board: The Meeting should acknowledge the operating results of the fiscal year 2009 reported by CEO.

3. To consider and approve the company audited financial statement for the year ended December 31, 2009.

The Company has already prepared the Financial Statement for the fiscal year ended December 31, 2009, which has already been audited by the auditor and approved by the Audit Committee, as the details reported in the Annual Report of the year 2009.

Opinion of the Board: The Meeting should approve the Company Financial Statement for the year ended December 31, 2009, audited by the auditor and approved by the Audit Committee.

4. To consider and approve the appointment of Directors in substitution of retiring Directors (See Attachment 3).

In compliance with Clause 19 of the Company's Articles of Association, one-third of directors have to retire by rotation for the Annual General Meeting of Shareholders each year, and those retired directors can be re-appointed.

The Company has published in the web site from 26 November 2009 to 15 January 2010 to let Shareholders to propose any appropriate people to be considered by The Nomination and Compensation Committee. However, there is no candidate proposed by Shareholder.

There are two directors who are due to retire by rotation in this meeting as follows:

1. Dr. Pruchya Piumsomboon Independent Director
2. Mr. Virapan Pulges Director

The Nomination and Compensation Committee, (excluding the Directors who have conflict of interest on this topic) proposed to reappoint the two retiring directors for another term, since they are qualified according to the Public Company Law, SEC's and SET's regulation, including their knowledge, capability and experiences in relation to the Company's business which are beneficial to the Company's. Their biographies are presented in the Attachment 3.

Opinion of the Board: The Meeting should consider and approve the reappointment of Dr. Pruchya Piumsomboon and Mr. Virapan Pulges for another term.

5. To consider and approve the director remuneration for the year 2010.

The Nomination and Compensation Committee considered the Directors' fees and remuneration of Year 2010, by reviewing all appropriate factors and comparing with the average fees and remuneration paid by the electronics companies and by the same size of revenue and net profit. Thus, the Board of Directors' and other sub committees' fees and remuneration for the fiscal year 2010 have been proposed at the amount not exceeded Bath 8,000,000 (Baht : Eight Million), which is the same amount approved by the Annual General Meeting of Shareholders for the year 2009.

Opinion of the Board: The Meeting should consider and approve the fees and remuneration of the Company's directors and other sub committees for year 2010 as proposed above.

6. To consider and approve the appointment of the auditor and the auditor's fees for the fiscal year 2010.

As recommended by the Audit Committee, the Board of Directors considered and proposed the appointment of the Company's auditor and their remuneration for the fiscal year 2010 as follow:

1. Approved the appointment of auditors of Ernst & Young Office Limited as the Company's auditor for 2010 with the names and CPA license numbers as follow:
 - 1). Ms. Rungnapa Lertsuwankul, Certified Public Accountant (Thailand) No. 3516
 - 2). or Mr. Sophon Permsirivallop, Certified Public Accountant (Thailand) No. 3182
 - 3). Ms. Pimjai Manitkajohnkit, Certified Public Accountant (Thailand) No. 4521

Any of the above auditors can conduct the audit and express an opinion on the financial statements of the Company. In the event that the above auditors are not available, Ernst & Young Office Limited is authorized to identify any auditor of Ernst & Young Office Limited who qualifies as a Certified Public Accountant to carry on the audit of the Company's financial statement.

All those mentioned auditors have no connected transaction with the Company, Subsidiaries, Directors, Major Shareholder or related persons. However, Ernst & Young Office Limited is Globe Vision Company Limited's auditor as well.

2. The auditor's fee for year 2010 is Baht 1,370,000 (Baht: One million three hundred and seventy thousand only), excluding the out-of-pocket expenses. It is a decrease of 4% from the fiscal year 2009 which was paid at Baht 1,430,000 (Baht: One million four hundred and thirty thousand only), excluding the out-of-pocket expenses. The special audit fee for the privileges of corporate income tax exemption report, proposed at the same amount of the previous year, which is at Baht 250,000 (Baht: Two hundred and fifty thousand only), excluding the out-of-pocket expenses.

Note : The Company has appointed Ernst & Young Office Limited to serve as its independent auditor since year 2002, whereby Ms. Rungnapa Lertsuwankul was appointed as the Company's auditor since the fiscal year 2008 and she has not held any Company's share, and no conflict of interest with the Company, its Subsidiaries, Executives, the Major Shareholders, or others related to those mentioned parties.

Opinion of the Board: The Meeting should consider and approve the appointment of the auditors for the year 2010 and the auditor's fee as proposed above.

7. To acknowledge the Amendment of Dividend Policy.

The Board of Directors approved the Amendment of Dividend Policy as the following details:

From

"The payment of dividends is approximately 30% of the net profit, however it is dependent on the operating result, economic condition, financial status and other factors which will be proposed for approval by the shareholders. As for the Company's subsidiaries, it has not yet considered the payment of dividends since the operation is still at the beginning stage. However, the Company will consider to pay dividend from Subsidiaries at an appropriate time".

To

"To pay dividend at least 30% of consolidated net profit after deduction of all reserves required by law and the Company. However, it is dependent on the operating performance, cash flow, investment plans, financial status, restriction of laws and other considerations as deemed appropriate for the Company and Subsidiaries."

Opinion of the Board: The Meeting should acknowledge the Amendment of Dividend Policy.

8. To acknowledge the allocation of 2009's operating profit.

The Company already paid interim dividends from 2009's operating result as follows:

- The 1st Quarter 2009's operating result, Dividend per share at Baht 0.10 paid on 15 July 2009
- The 2nd Quarter 2009's operating result, Dividend per share at Baht 0.0815; paid on September 23, 2009

Furthermore, the Company paid special dividend from retained earning as of 31 December 2008 at the rate of Baht 0.8714 per share on September 23, 2009.

Therefore, the Board of Directors approved the suspension of dividend payment for the 2nd half year 2009's operating result in order to reserve cash for other proposes.

Opinion of the Board: The Meeting should acknowledge the suspension of the allocation of the 2nd half 2009's operating result.

9. **To consider and approve the issuance of non-transferable warrants to purchase the ordinary shares of the Company to be issued to directors and employees of the Company (ESOP-5), in the amount not exceed 55,000,000 units.**

The Nomination and Compensation Committee proposed and approved by the Board of Directors for the issuance and offering the right warrants to buy the Company's ordinary shares (ESOP-5) to Directors and Employees, in accordance with the Notification of the Capital Market Supervisory Board, Tor Jor 32/2551 regarding "The issuance of securities to directors and employees" in the amount not exceeding 55,000,000 units. The objective of ESOP program is to reward the Directors and Employees in relation to their performance, dedication and contribution to the Company's success, and to motivate and retain those capable personnel working with the Company on long term. Thus, this program is beneficial for the continuous growth of the Company's business.

Opinion of the Board: The Meeting should consider and approve the issuance and offering the right warrants to buy the Company's ordinary shares (ESOP-5) to Directors and Employees, in the amount not exceeding 55,000,000 units. The details of the offering are provided in Attachment 4.

10. **To consider and approve the reduction of the Company's registered capital by cancellation of unissued shares remaining from the reserved shares for the right adjustment of SVI-W2 warrant in the amount of 157,686,255 (One hundred and fifty seven million six hundred eighty six thousand two hundred and fifty five) shares, with a par value of Baht 1 each, totaling Baht 157,686,255 (Baht: One hundred and fifty seven million six hundred eighty six thousand two hundred and fifty five) shares.**

Referring to the registered capital increase in the amount of Baht 230 million, approved by EGM 1/2009 dated 4 September 2009. Then on 14 September 2009, the Company adjusted the right of SVI-W2 warrants by issuing 72,313,745 units of warrants, hence, the Company required only 72,313,745 reserved ordinary shares. Therefore, there are unissued shares remaining from the reserved shares in the amount of 157,686,255 (One hundred fifty seven million six hundred and eighty six thousand two hundred and fifty five) shares. Therefore, the Company shall reduce the registered capital of the Company from Baht 2,088,903,070 (Baht: Two thousand eighty-eight million nine hundred and three thousand and seventy) to Baht 1,931,216,815 (Baht One thousand nine hundred thirty-one million two hundred sixteen thousand and eight hundred fifteen), by cancellation of 157,686,255 (One hundred fifty seven million six hundred eighty six thousand two hundred fifty five) unissued shares.

Opinion of the Board: The Meeting should consider and approve the reduction of the Company's registered capital from Baht 2,088,903,070 (Baht: Two thousand eighty-eight million nine hundred and three thousand and seventy) to Baht 1,931,216,815 (Baht One thousand nine hundred thirty-one million two hundred sixteen thousand and eight hundred fifteen), by cancellation of 157,686,255 (One hundred fifty seven million six hundred eighty six thousand two hundred fifty five) unissued shares.

11. **To consider and approve the amendment to Clause 4 of Company's Memorandum of Association in accordance with the reduction of registered capital in agenda 10**

Opinion of the Board: The Meeting should consider and approve the amendment to the Clause 4 of Company's Memorandum of Association in accordance with the reduction of registered capital in agenda 10 as follows:

Clause 4	Registered Capital	Baht 1,931,216,815	(Baht One thousand nine hundred thirty-one million two hundred sixteen thousand and eight hundred fifteen)
	Divided into:	1,931,216,815 shares	(One thousand nine hundred thirty-one million two hundred sixteen thousand and eight hundred fifteen shares)
	Value of each share	Baht 1.-	(Baht one)
	Divided into:		
	Ordinary shares	1,931,216,815 shares	(One thousand nine hundred thirty-one million two hundred sixteen thousand and eight hundred fifteen shares)
	Preferred shares	-	(Zero share)

- 12. To consider and approve the increase of the Company's registered capital by issuing 55,000,000 (Fifty five million) ordinary shares with a par value of Baht 1 each, totaling Baht 55,000,000 (Baht: Fifty five million only) as to accommodate the exercise of ESOP-5 warrants issued to directors and employees of the Company.**

In accordance with the issuance of ESOP-5 warrants in Agenda 9, the Company has to increase the registered capital by issuing 55,000,000 (Fifty-five million) ordinary shares to accommodate the exercise of warrants.

Opinion of the Board: The Meeting should consider and approve the increase of the registered capital of the Company by Baht 55,000,000 (Baht Fifty-five million), from Baht 1,931,216,815 (Baht One thousand nine hundred thirty-one million two hundred sixteen thousand and eight hundred fifteen) to Baht 1,986,216,815 (Baht One thousand nine hundred eighty-six million two hundred sixteen thousand and eight hundred fifteen), by issuing 55,000,000 (Fifty-five million) ordinary shares, with the par value of Baht 1 (Baht One) each as to accommodate the exercise of ESOP-5 warrants in Agenda 9.

- 13. To consider and approve the amendment to Clause 4 of Company's Memorandum of Association in accordance with the increase of registered capital in agenda 12**

Opinion of the Board: The Meeting should consider and approve the amendment to Clause 4 of Company's Memorandum of Association in accordance with the increase of registered capital in agenda 12 as follows:

Clause 4	Registered Capital	Baht 1,986,216,815	(Baht One thousand nine hundred eighty-six million two hundred sixteen thousand and eight hundred fifteen)
	Divided into:	1,986,216,815 shares	(One thousand nine hundred eighty-six million two hundred sixteen thousand and eight hundred fifteen shares)
	Value of each share	Baht 1.-	(Baht one)

Divided into:

Ordinary shares	1,986,216,815 shares	(One thousand nine hundred eighty-six million two hundred sixteen thousand and eight hundred fifteen shares)
Preferred shares	-	(Zero share)

14. To acknowledge the amendment of Directors' authority who can sign on the Company's behalf.

In accordance with Good Corporate Governance and practice, Independent Directors shall be free from day-to-day business management. Thus, the Board of Directors approved the amendment of Directors' authority who can sign on the Company's behalf.

From

"Two Directors jointly sign on the Company's behalf, with the Company seal affixed"

To

"Mr. Virapan Pulges and Mr. Pongsak Lothongkam jointly sign on the Company's behalf, with the Company seal affixed"

The Company already registered the Amendment of Directors' authority who can sign on the Company's behalf with the Ministry of Commerce.

Opinion of the Board: The Meeting should acknowledge the amendment of Directors' authority who can sign on the Company's behalf.

15. To consider other issues (if any)

All shareholders are hereby cordially invited to attend the meeting on the date, time and venue specified above. Any shareholder who would like to appoint other person to attend the meeting and vote on his/her behalf, shall complete and sign an attached proxy form in Attachment 8 with Duty Stamp (20 Baht), a copy of identification card and submit the documents to the Company before attending the meeting.

Yours sincerely,

By resolution of the Board of Directors

(Mr. Pongsak Lothongkam)
Chief Executive Officer