

(Translation)

Minutes of the 17/2010 Annual General Meeting of Shareholders**WAVE Entertainment Public Company Limited****April 26, 2010**

Held at 8th floor, Maleenont Tower (M2 Bldg.), no.3199, Rama IV Road, Kwaeng Klongton, Khet Klongteo, Bangkok

The Company's authorized share capital was Baht 324,000,000 or 32,400,000 ordinary shares, Baht 10 par value and the Chairman declared that there were 43 shareholders (by persons and by proxies) attended the meeting, represented 18,217,000 shares or 56% which exceed one-third of the Company's entire subscribed shares. The meeting formed a quorum.

The attendants to the meeting as follow:

The Board of Directors : present 10 persons

1. Mr. Soonthorn Pokachaiyapat	Vice Chairman
2. Mr. Deja Tulananda	Director
3. Mr. Chansak Fuangfu	Director
4. Dr. Cathleen Maleenont	Director
5. Ms. Tracy Ann Maleenont	Director
6. Mr. Matthew Kichodhan	Director
7. Mr. Montree Sornpaisarn	Director
8. Mr. Somsak Phayapdacharchai	Director
9. Mrs. Sudjit Divari	Director
10. Mrs. Monluedee Sookpantarat	Director

The Board of Directors : absent 1 person

1. Mr. Pracha Maleenont	Chairman, noticed as a result of a significant errand
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The attender : present 3 persons

1. Mrs. Chantira Srimuangpan	Director of the Internal Audit Office
2. Mr. Chokechai Tutiyaoporn	Group General Manager and Group Legal Director
3. Mr. Pisit Chiwaruangroch	Representative from M.R. & Associates Co., Ltd.

According to the absence of Mr. Pracha Maleenont, Chairman, Mr. Soonthorn Pokachaiyapat, Vice Chairman act as the Chairman of the meeting.

Mrs. Onanong Nowaratkoolchai act as the secretary of the meeting.

The meeting was commenced at 11:10 a.m.

The Chairman declared votes counting method of each agenda in order to run the meeting perfectly as follow:

- Votes counting of each agenda was applied for **disapproved and abstained votes** only. Therefore, approved votes will be computed by using such disapproved and abstained votes deducted from total votes of the meeting.

The Chairman declared the meeting to order:

1. To certify the Minutes of the 16/2009 Annual General Meeting of Shareholders.

The Chairman proposes the meeting to certify the Minutes of the 16/2009 Annual General Meeting of Shareholders held on 29th April 2009 which was truly recorded and the copies of 9 pages were distributed to the shareholders for prior consideration. The Chairman proposed that the Meeting consider and certify the Minutes of 2009 Annual General Meeting of Shareholders. There was no comment to the contrary.

Resolution **The meeting has unanimously agreed and certified the Minutes of the 16/2009 Annual General Meeting of Shareholders**

Meeting held on 29th April 2009 as proposed with votes as follow

The votes of the Shareholders present at the meeting and with the right to vote as follows:	
● Approved	Representing of 18,217,000 votes, equivalent to 100%
● Disapproved	Representing of 0 votes, equivalent to 0%
● Abstained	Representing of 0 votes, equivalent to 0%

2. To acknowledge the report on the Company's performance and the Board of Directors' report for the year 2009.

The Chairman declares the report on the Company's performance in 2009 detailed as shown in the Company's Annual Report - year 2009, total 89 pages (the performance were shown on page 58-60), attached to the invitation letter to attend the Annual General Meeting of Shareholders, which were complied with legal, regulations of the Stock Exchange of Thailand and the Office of Securities and Exchange Commission. The significant performance could be summarized as follows:

Total revenue from sales and services income,	amount of Baht 66 Million
Return from investments and interest income,	amount of Baht 40 Million
Total revenue,	amount of Baht 106 Million
Total expenses,	amount of Baht 117 Million
Net loss of 2009,	amount of Baht 11.1 Million
Net loss of 2008,	amount of Baht 23.5 Million
Thus, net loss of 2009 less than 2008,	amount of Baht 12.4 Million

Other performance information were shown on the Company's Annual Report - year 2009.

In 2010, the performance will be upon to the current economy and political situation, whether they have been showing signs of recovery or downturn.

With no further inquiries, the Chairman proposed that the Meeting acknowledge the Company's performance and the Board of Directors' report for the year 2009.

Resolution **The meeting has unanimously acknowledged the report on the Company's 2009 performance and the Board of Directors' report.**

3. To consider and approve the Company's Balance Sheet and Statement of Income for the year ended 31st December 2009.

The Chairman proposes the Meeting to consider and approve the Company's Balance Sheet and Statement of Income ended 31st December 2009 as duly audited and certified by the external auditors, reviewed by the Audit Committee and approved by the Board of Directors.

The details of the Company's Balance Sheet and Statement of Income ended 31st December 2009 appeared in the company's annual report of 2009 on page 56-90, which were distributed to all shareholders for prior consideration.

For any inquiries raised by the shareholders, it should be declared by CFO and external auditor. With no inquiries, the Chairman proposed the Meeting to consider and approve the Company's Balance Sheet and Statement of Income ended 31st December 2009.

Resolution **The meeting has unanimously agreed and approved the Company's Balance Sheet and Statement of Income for the year ended 31st December 2009 with votes as follow**

The votes of the Shareholders present at the meeting and with the right to vote as follows:	
● Approved	Representing of 18,217,000 votes, equivalent to 100%
● Disapproved	Representing of 0 votes , equivalent to 0%
● Abstained	Representing of 0 votes , equivalent to 0%

4. To consider and approve the omission of the dividend payment for the year 2009.

The Chairman proposed the Annual General Meeting of Shareholders to consider and approve the omission of the dividend payment for the year 2009 due to the Company's operating results for the year 2009 still reported loss.

Resolution **The meeting has unanimously approved the omission of the dividend payment for the year 2009.**

The votes of the Shareholders present at the meeting and with the right to vote as follows:	
● Approved	Representing of 18,217,000 votes, equivalent to 100%
● Disapproved	Representing of 0 votes , equivalent to 0%
● Abstained	Representing of 0 votes , equivalent to 0%

5. To elect directors to replace the retiring directors by rotation.

The Chairman, being chairman of Nomination and Remuneration Committee, declared that in compliance with the Company's Articles of Association, Board of Directors comprised of 11 persons and one-third or close to of the directors must retire from the office by rotation at the Annual General Meeting of Shareholders.

The Chairman propose the Annual General Meeting of Shareholders to appoint replacement of the following directors, comprising Mrs. Sudjit Divari, Mr. Somsak Phayapdacharchai , Dr. Cathleen Maleenont and Mr. Matthew Kichodhan, who have retired by rotation, to be directors again for another term, according to the Board of Directors' resolution, excluding such retiring directors unattended the meeting, as well as the Nomination and Remuneration Committee's resolution. Profiles of such nominated directors were distributed to all shareholders together with the Notice of the Meeting for prior consideration.

There were not any Shareholder proposing a qualified nominee to be appointed as a director of the Company.

Resolution **The meeting has unanimously resolved to appoint 3 retiring directors by rotation, Mrs. Sudjit Divari, Mr. Somsak Phayapdacharchai and Mr. Matthew Kichodhan and resolved by majority votes of Shareholders attending the meeting to appoint 1 retiring director by rotation, Dr. Cathleen Maleenont with votes as follow:**

The votes of the Shareholders present at the meeting and with the right to vote (excluding votes of nominated directors) as follows:			
Name	Approved (%)	Disapproved (%)	Abstained (%)
Mrs. Sudjit Divari	18,217,000 votes, equivalent to 100%	- (0%)	- (0%)
Mr. Somsak Phayapdacharchai	18,217,000 votes, equivalent to 100%	- (0%)	- (0%)
Mr. Matthew Kichodhan	18,217,000 votes, equivalent to 100%	- (0%)	- (0%)
Dr. Cathleen Maleenont	14,632,721 votes, equivalent to 80.32%	- (0%)	3,584,279 votes, equivalent to 19.68%

6. To fix the remuneration and meeting fees for directors, the Audit Committee and sub committees for the year 2010.

The Chairman, being chairman of Nomination and Remuneration Committee, propose the Annual General Meeting of Shareholders to consider for approval of the remuneration and meeting fee for Directors, the Audit Committee and Sub Committees for the year 2010, with a limit amount of Baht 3,900,000.- (three million and nine hundred thousand baht), according to the Board of Directors and Nomination and Remuneration Committee' s resolution. For year 2009, the approved limit amount of Baht 4,200,000 while the actual amount of Baht 3,796,300.

Resolution **The meeting has unanimously approved the remuneration and meeting fees for directors, the Audit Committee and sub committees for the year 2010 with a limit amount of THB 3,900,000 with votes as follow**

The votes of the Shareholders present at the meeting and with the right to vote as follows:	
● Approved	Representing of 18,217,000 votes, equivalent to 100%
● Disapproved	Representing of 0 votes , equivalent to 0%
● Abstained	Representing of 0 votes , equivalent to 0%

7. To appoint an auditor and fix the auditing fee for the year 2010.

The Chairman requested Mrs. Sudjit Divari, Chairman of the Audit Committee, to declare such issue.

Mrs. Sudjit Divari proposed the Annual General Meeting of Shareholders to consider and approve the appointment of auditors and auditors' remuneration for the year 2010, which have already been approved by the Audit Committee. That auditor is M.R. & Associates Co., Ltd. ("M.R."), the new auditor of the Company, good performance, being independent, no other relation with the Company, having knowledge and experience of auditing in listed companies. Therefore, the financial statements will be correctness, transparency, boosting confidential to shareholders and investors and all stakeholders. In addition, M.R. has proper service fee, comparing with quantities of works and fee rate of other auditing firms at the same level. Details as followings:-

1. Mr. Methee Ratanasrimetha, Certified Public Accountant, registration license No. 3425 and/or
2. Mr. Pisit Chiwaruangroch, Certified Public Accountant, registration license No. 2803,
of M.R. & Associates Co., Ltd., to be the Company's auditor for the year 2010.

The one of such persons is fixed to be the Company's auditor and in case of any change, M.R. is requested to nominate other its auditor instead.

And also fix auditors' remuneration for the Company's auditing fee for the year 2010 is Baht 335,000 per year. According to its 4 subsidiaries, auditing fee amounted to Baht 385,000., totalling auditing fee amounted to Baht 720,000—.

Resolution The meeting has unanimously approved the appointment of Mr. Methee Ratanasrimetha, CPA registration license No. 3425 and / or Mr. Pisit Chiwaruangroch, CPA registration license No. 2803, from M.R. & Associates Co., Ltd., as the Company and its subsidiaries' auditors for the year 2010 with the Company's auditing fee of Baht 335,000 and its 4 subsidiaries's auditing fee of Baht 385,000., totalling auditing fee amounted to Baht 720,000—.

The one of such persons is fixed to be the Company's auditor and in case of non – performing, M.R. is requested to nominate other its auditor instead with votes as follow

The votes of the Shareholders present at the meeting and with the right to vote as follows:	
● Approved	Representing of 18,217,000 votes, equivalent to 100%
● Disapproved	Representing of 0 votes , equivalent to 0%
● Abstained	Representing of 0 votes , equivalent to 0%

After completing all the agenda items proposed by the Board, there were inquires by Shareholders which could be summarized as follows:

Mr.Phanu Tangphonsinthana, a shareholder, asked the meeting as the following questions:-

- Whether the new auditor had the performance on listed company?

Mr. Pisit Chiwaruangroch, representative of M.R. & Associates Co., Ltd., declared that the firm had the performance on listed company approximately 8 companies e.g. Ocean Glass Pcl., Fancy Wood Industries Pcl., NFC Fertilizer Pcl.

- How about Business in the future?

Dr. Cathleen Maleenont, Executive Director, clarified that in year 2010, the company still run existing business e.g. TV Programme Production (3 programmes), Drama Production (approx. 2 titles) and also Sales of right on drama series. In part of new business, there will be Movies Production (approx. 1-2 titles / year).

- According to Movies Production, How more confidence in running new business?

Dr. Cathleen Maleenont, Executive Director, clarified that presently, trend of thai film production market had become growth, more feedback from the audience and also being famous in international market, which used to focused on Major Hollywood only. Such segment will be operated under WAVE Entertainment Plc.

As there were neither inquiries nor suggestions from the Shareholders, the Chairman thanked the Shareholders for attending the Meeting and expressing their opinions on various matters and declared the Meeting adjourned.

The meeting adjourned at 12.00 a.m.

Signed Chairman of the meeting

(Mr. Soonthorn Pokachaiyapat)

Signed Director, the reviewer of this minute of the meeting

(Mrs. Monluedee Sookpantararat)

SignedThe secretary of the meeting

(Mrs. Onanong Nowaratkoolchai)