



Minutes of Annual General Meeting of Shareholders 2012

of

Nation International Entertainment Public Company Limited

(Translation)

Date and Place

The Meeting was held on April 24, 2012 at 14:00 hrs, at the 27th floor, Nation Tower, 1858/118-119, Bangna-Trad, Bangna, Bangkok 10260

Directors attending the Meeting

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| 1. Mr. Suthichai Sae-Yoon | Chairman of the Board of Directors |
| 2. Mrs. Kesery Kanjana-vanit | Vice Chairman |
| 3. Mr. Sermsin Samalapa | Director |
| 4. Mr. Pana Janviroj | Director |
| 5. Ms. Mathaya Osathanon | Director |
| 6. Mr. Somsak Cheer Chiranakhon | Independent Director and the Chairman of Audit Committee |
| 7. Mr. Kreetha Matitanaviroon | Independent Director and Member of Audit Committee |
| 8. Mr. Suthee Jintananarumitr | Independent Director and Member of Audit Committee |

Executives attending the Meeting

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| 1. Mr. Sivaporn Chomsuwan | President |
| 2. Ms. Pairin Nithipanitch | Senior Vice President – Advertisement |
| 3. Mrs. Wongsiri Miyaji | Senior Vice President – Publishing |
| 4. Ms. Panyaluck Udomlertprasert | Assistant Senior Vice President -Digital Media |
| 5. Miss Boonpa Saebay | Senior Manager – Finance and Accounting |

Auditors attending the Meeting

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|---------------------------|-----------------------------------|
| 1. Mr. Vichien Thamtrakul | Certified Public Auditor No. 3183 |
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Legal consultants observing the Meeting

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| 1. Mr. Kraisorn Meesom-ngam |
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Preliminary proceedings:

The Company informed the Meeting that in order to conform to Corporate Governance Policy relating to the protection of shareholders' rights and providing fair and equal treatment to all shareholders, the Company has the guidelines and procedures for the Annual General Shareholders Meeting as followings:

1. The Company provided opportunities for shareholders to propose candidates for directorship and an agenda of the Annual General Meeting of Shareholders 2012. The name of the candidate must be proposed through the Board of Directors three months in advance of the Annual General Meeting date by sending detailed documents via postal mail to the Chairman of the Company from November 24, 2011 to January 31, 2012. The nomination form can be downloaded at www.nine.co.th

No nominations of Directors were made and no additional agenda were proposed by shareholders.

2. The Company provided shareholders with opportunities to send in questions in advance of the Annual General Meeting of Shareholders via website: www.nine.co.th or fax number 0-2338-3938 from March 23, 2012 to April 12, 2012 in order to allow time for members of the Board and executives to gather information and prepare for the Meeting.

No questions were sent in advance of the Meeting.

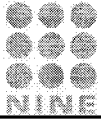
3. The Company provided shareholders with the opportunity to authorize Independent Director as a proxy to attend the Meeting. This year, Independent director who was given authorization as a proxy for shareholders unable to attend the Meeting was Mr. Kreetha Matitanaviroon, Independent Director and a Member of Audit Committee, whose brief profile was attached to the meeting invitation letter.

4. The voting regulations for this Shareholders' Meeting are in accordance with the Company's Articles of Association stated in Chapter 4 on "Shareholders' Meeting" numbers 40, 42 and 43, which were attached to the meeting invitation letter sent to each shareholder in advance of the Meeting.

Number 40. "The meeting is held in the order of agenda as stated in a meeting invitation letter unless two-thirds of shareholders attending the Meeting vote for a reorder of the agenda."

Number 42. "The Shareholders are entitled to exercise their rights to vote their shares: one share, one vote. In the event that Shareholders have an interest in the agenda item, they relinquish their right to vote for this item, except for the voting for Directors."

Number 43. "Unless Articles of Association or law state otherwise, considerations or resolutions made by the Meeting are based on majority votes from shareholders attending the Meeting except for the following matters which required no less than three-fourths of the votes from total shareholders attending the meeting."



For each item on the agenda of this Meeting, providing neither disapproval nor abstention from any shareholders was made, the resolution shall be considered unanimously approved. However, in the case that either disapproval or abstention is made on any item, the shareholders including proxies are required to raise their hands. They are required to cast their votes by making a mark on the ballots provided before commencement of the Meeting. The Chairman announces each item and the shareholders are required to cast their votes and sign their name on the matching ballots. Authorized staff then collects the ballots for the vote count. Shareholders are entitled to exercise their rights to vote their shares: one share, one vote.

The Article of Association mentioned above apply to each item on the agenda, except item 5, which is to consider the election of Directors to replace those retiring by rotation. For this item, the shareholders cast their votes individually. All ballots are collected for transparency and to be in accordance with the Corporate Governance Policy.

Any uncast vote is counted as approval.

Once the voting result is announced, the voting is finalized.

Preliminary Proceeding

Mr. Suthichai Yoon, Chairman of the Board, presided over the Meeting. He opened the meeting by informing the Meeting that the Company's shares that had been sold are 85,000,000 shares

- 15 shareholders attended the Meeting with 2,096,739 shares accounting for 2.46 % of total shares
- 39 proxies attended the Meeting with 67,478,798 shares accounting for 79.38 % of total shares
- A total of 54 shareholders attended the Meeting with 69,575,537 shares accounting for 81.84 % of total shares

The Meeting had a quorum.

The Chairman assigned Mr. Sivaporn Chomsuwan, the Company President, to conduct the Meeting.

Agenda Item 1 To acknowledge the minutes of the Annual General Meeting of Shareholder 2011 held on April 7, 2011

The President informed the Meeting that the Company Secretary had produced the minutes of the Annual General Meeting of Shareholders 2011 held on April 7, 2011. The Board of Directors considered and was of the opinion that the information thereof was correct and complete. Thus, the Board proposed the Meeting to certify the above-mentioned minutes of the meeting, the details of which are available in Appendix 1 in the invitation letters mailed to shareholders.

The President opened the floor to questions and comments.



No shareholder opposed or requested that the minutes be amended otherwise. The Company President proposed the Meeting to consider the matter and resolve to acknowledge the minutes of the Annual General Meeting of Shareholders 2011 held on April 7, 2011.

Having considered the item 1, the Meeting acknowledge the minutes of the Annual General Meeting of Shareholders 2011 with the following vote results.

Approved 69,575,357 votes, accounting for 100% of shareholders attending the meeting with voting rights

Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

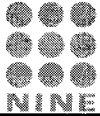
The President informed the Meeting that additional one shareholder with the total shares of 34,762 shares had attended the meeting. Therefore, the number of the shareholders attending the Meeting was recounted as follows:

- 15 shareholders attended the Meeting in person held 2,096,739 shares, accounting for 2.46 % of the total shares.
- 40 shareholders authorized their proxies to attend the Meeting held 67,513,560 shares, accounting for 79.43 % of the total shares.
- A total of 55 shareholders attended the Meeting held 69,610,299 shares or 81.89 % of the total shares.

Agenda Item 2 To consider and approve the Company's operating results and the Board of Directors' report for the year 2011

The Company President informed the Meeting that the Company produced the report of Company's operating results and the Board of Directors' report for the past year. The details are available in the Annual Report 2011 mailed to the shareholders with the invitation letter. At any rate, the President summarized the operating results in 2011 as follows. The Company's major business structure comprises print media and goods and services, such as pocket books, children publications, foreign publications, digital such as application that can be downloaded via various communications tools including iPad and iPhone, e-Book downloaded via communication tools and mobile phone or SMS, copyright business in which the Company bought the license of foreign comic books and cartoons and sub-contracted the copyrights to local producers.

In 2011, the Company's total income was Bt297 million, an increase by Bt7 million from the previous year. The Company's revenue in 2011 should have been higher but the massive flood in the fourth quarter adversely affected the income in the fourth quarter. The revenue is divided into following; Bt 190 million from book sales, Bt 98 million from providing services, and Bt 8 million from others. The revenue structure for 2011 is children books business representing 46%, distribution of foreign publications and related business 30%, pocket books business 21% and others 3%.



The cost and expenditure structure in 2011 is sales cost 74 %, sales expense 5 %, administrative cost 17 %, remunerations for executives 3 % and financial cost 1 %. Although the revenue increased, the profits saw a decline because of the massive flood late last year. In addition, the Company prepared new team of staff members for new business set to be launched in 2012, resulting to an increase of expense and administration cost. The Company's net profit reduced from Bt21 million in 2010 to Bt17 million. In summary, the Company's assets in 2011 amounted to Bt282 million, consisting of trade debtors 33%, inventory 31%, intangible goods 13%, debtors of related businesses 5%, cash 9% and others 9%. The Company's liabilities worth Bt157 million consist of trade creditors 55 %, accrued expenses 17%, current liabilities 9%, long term borrowings 6%, others 13 % and shareholder equity Bt152 million.

The President provided shareholders with an opportunity to pose questions and express their views.

No additional questions were posed and no additional views were expressed. The Company President then asked the Meeting to vote for Agenda Item 2 to consider approval and acknowledgement of the Company's operating results and the Report of the Board of Directors for the year 2011.

The Meeting resolved to adopt the Company's operating results and the Report of the Board of Directors in the year 2011, as follows:

Approved 69,610,299 votes, accounting for 100% of shareholders attending the meeting with voting rights

Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

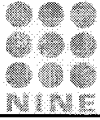
The Meeting voted unanimously to approve the Company's operating results and report by the company's Board of Directors for the year 2011.

Agenda Item 3 To consider and approve the Company's financial statements for the year ended December 31, 2011

The President informed the Meeting that the financial statements of Nation International Edutainment Public Company Limited and its subsidiaries as of December 31, 2011 had been audited by the auditors and examined by the Audit Committee for accuracy in accordance with certified principles of accounting, as shown in the Company's 2011 Annual Report earlier mailed to shareholders, along with the invitation letter.

The President provided shareholders with an opportunity to question and express their views.

No additional questions were asked and no additional views were expressed. The Company President then asked the Meeting to vote for Agenda Item 3 to consider acknowledgement and approval of the financial statements for the year ended December 31, 2011.



The Meeting resolved to acknowledge and approve the financial statements for the year ended December 31, 2011.

Approved 69,610,299 votes, accounting for 100% of shareholders attending the meeting with voting rights

Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Agenda Item 4 To consider and approve the dividend payment for the operating results for the year ended December 31, 2011

The President informed the meeting that according to Company's Article of Association No. 6 which states that "Dividend payment shall not be carried out without the resolution of shareholder's meeting or the approval of the company's Board of Directors. In case of payment of interim dividend, the Board of Directors may approve dividend payment to shareholders from time to time when considered that the company has adequate retained earnings to do so. And after the interim dividend is paid, the Board of Directors shall report to the shareholders at the next shareholder's meeting". The Company and subsidiaries have a policy to pay dividend of no less than 30 percent of each company's net profit (individual company's financial statements) after corporate income tax, legal reserve requirement and other necessary and appropriate reserves. However, the dividend payment percentage may be changed depending on necessity and suitability of circumstantial conditions that are considered to be for the best interest of shareholders.

The Company recorded net profit in 2011 of Bt20.06 million, or a profit of Bt0.24 per share. The Board of Directors had approved to pay dividend payment from operating results in 2011 ended December 31, 2011 at Bt0.15 per share totaling Bt12.75 million or 64 per cent of net profit.

The President provided shareholders with an opportunity to pose questions and express their views.

No additional questions were raised and no additional views were expressed. The Company President then asked the Meeting to vote for Agenda Item 4 to approve the dividend payment for the year 2011 ended December 31, 2011.

The Meeting resolved to acknowledge and approve the dividend payment for the year ended December 31, 2011 as follows:

Approved 69,610,299 votes, accounting for 100% of shareholders attending the meeting with voting rights

Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

The President informed the Meeting that additional one shareholder with the total shares of 500 shares had attended the meeting. Therefore, the number of the shareholders attending the Meeting was recounted as follows:

- 16 shareholders attended the Meeting in person held 2,097,239 shares, accounting for 2.46 % of the total shares.
- 40 shareholders authorized their proxies to attend the Meeting held 67,513,560 shares, accounting for 79.43 % of the total shares.
- A total of 56 shareholders attended the Meeting held 69,610,799 shares or 81.90 % of the total shares.

Agenda Item 5 To consider the election of directors in place of those retiring by rotation

The President informed the Meeting that No. 18 in the Company's Articles of Association stipulated that in every general shareholder's meeting, the terms of one-third of the Directors would expire. If the number of directors cannot be divided into three parts, then to adopt the number nearest to the 1 in 3. At present, there are 8 directors. In 2012, three directors whose terms expire are as follows:

- 1)Mr. Somsak Cheer Chiranakhon Independent Director & Chairman of The Audit Committee
- 2)Mr. Sutee Jintananarumit Independent Director & Member of The Audit Committee
- 3)Mrs. Kesery Kanjana-vanit Director

In addition, as the Company had made an announcement on the website to invite all minority shareholders to nominate qualified persons for election to the Company's Board of Directors, from November 24, 2011 to January 31, 2012, it turned out that no shareholder had nominated.

The Board of Directors, excluding directors with interest, has considered the qualifications of the directors including their experience, expertise including the performance of the three directors whose term limit expired. Since all three directors have proved to be highly dedicated to their duties and responsibilities, according to Corporate Governance guidelines, which led to the great benefits of the Company, it was appropriate to propose to the Annual General Meeting of the Shareholders to reappoint them for another term. The profiles of the nominated persons are available in Appendix 6 in the invitation letters mailed to shareholders.

The President opened the floors to questions and comments.

No questions were raised by Shareholders. The Company President proposed the Meeting to consider voting for Agenda Item 5 to consider the election of Directors in place of those retiring by rotation. For a transparent voting and in line with the Company's good governance principles, the Company President proposed the Meeting to consider voting for one director at a time separately. All shareholders used voting cards for their votes, which were then collected by the Company's staff to calculate the results. The voting results were announced to the shareholders after the voting had finished.

The voting results to elect directors in place of those retiring by rotation were as follows:

1) **Mr. Somsak Cheer Chiranakhon** for another term as Independent Director and Chairman of Audit Committee, with the following votes:

Approved 69,610,799 votes, accounting for 100% of shareholders attending the meeting with voting rights

Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

2) **Mr. Sutee Jintananarumit** for another term as Director and Member of Audit Committee, with the following votes:

Approved 69,610,799 votes, accounting for 100% of shareholders attending the meeting with voting rights

Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

3) **Mrs. Kesery Kanjana-vanit** for another term as Director, with the following votes:

Approved 69,610,799 votes, accounting for 100% of shareholders attending the meeting with voting rights

Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Agenda Item 6 To consider the appointment of a new director

The Chairman informed the Meeting that the Board of Directors viewed that from the existing 8 members of the Board of Directors, an addition of an individual of high caliber and competency would be beneficial to the Company. A qualified person with knowledge, ability, and experience in the management of book business, digital media and broadcasting should be nominated to support the Company's new businesses and corporate marketing activities. Therefore, the Chairman proposed to appoint Mr. Sivaporn Chomsuwan as an additional director. Details of his profile are presented in Appendix 7 in the invitation letter. Since Mr. Sivaporn Chomsuwan has an interest in this Agenda Item, he would be absent from the Meeting during the consideration for this Agenda Item.

The Chairman opened the floor to questions and comments.

No Shareholders expressed further opinions. The Chairman proposed the Meeting to consider voting for Agenda Item 6 to consider the appointment of Mr. Sivaporn Chomsuwan as the new director.

The Meeting resolved to appoint Mr. Sivaporn Chomsuwan as Director as follows:

Approved 69,610,799 votes, accounting for 100% of shareholders attending the meeting with voting rights

Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Agenda Item 7 To consider the remuneration of directors for the year 2012

The Chairman assigned the President to conduct the Meeting.

The President informed the Meeting that the Company has the policy that allows the Company's Board of Directors themselves to screen and nominate directors and consider their remunerations. This rule requires the Board of Directors to consider that the remunerations shall be competitive to the ones of a similar type of industry, and of the same size of business, and also consider from growth of the business and profit of the Company. The details of the Directors' Remuneration for 2012 are available in the invitation letters mailed to the shareholders.

The remuneration for company directors for 2012 totals Bt2.6 million, which is the same rate as that of 2011. The remunerations for the Chairman of the Board of Directors is equal to that of the Chairman of Audit Committee. Executive Directors shall receive the remuneration at the same rate as that of Non-Executive Directors. The payment was paid quarterly.

Position	Amount (baht) Annually
Chairman of the Board	400,000
Independent Director who is Chairman of the Audit Committee	400,000
Independent Director who is Member of Audit Committee	300,000
Independent Director	200,000
Non-Executive Director	200,000
Executive Director	200,000

The President opened the floor to questions and comments.

No Shareholders expressed further opinions. The Company President proposed the Meeting to consider voting for Agenda Item 7, to approve the directors' remuneration for the year 2012.

The Meeting resolved to approve the directors' remunerations as Director as follows:

Approved 69,610,799 votes, accounting for 100% of shareholders attending the meeting with voting rights

Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Agenda Item 8 To consider and approve the appointment of Company's auditors and the determination of audit fee for the year 2012

The President informed the Meeting that, according to the recommendation of Audit Committee, the Board of Directors proposed to the general meeting of the shareholders to appoint KPMG Poomchai Audit Ltd. as the auditors of the Company as follows:

- 1.Mr.Vichien Thamtrakul, Registration No. 3183 will sign the financial statements of company for the year 2012 for the fifth year or
- 2.Mr.Winid Silamongkol, Registration No. 3378 will be auditor for the year 2012 or
- 3.Mr.Charoen Phosamritlert, Registration No. 4068 will be auditor for the year 2012

The three auditors have no relations or interests with the Company, its subsidiaries and jointly-controlled entity, its management, major shareholders or the related parties thereof. They are independent and able to express an unbiased opinion on the financial statements of the Company. Their performances were sound and satisfactory as well as the qualifications of the 3 auditors were not contrary to the regulations of the Stock Exchange of Thailand.

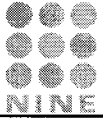
The Board of Directors under recommendations of the Audit Committee proposed to the general meeting of the shareholders to consider the compensation for the auditor of the Company and its subsidiaries and jointly-controlled entity totaling 4 companies for the fiscal year 2012. The remunerations for the auditor total Bt1,850,000, which was equal to those of previous years.

The President opened the floor to questions and comments.

No Shareholders expressed further opinions. The Company President proposed the Meeting to consider voting for Agenda Item 8 to approve the appointment of the Company's auditors and the auditors' fee for the year 2012.

The Meeting resolved to appoint Mr.Vichien Thamtrakul, Registration No. 3183, or Mr.Winid Silamongkol, Registration No. 3378, or Mr. Charoen Phosamritlert, Registration No. 4068, auditors of KPMG Poomchai Audit Ltd. as the auditors of the Company and its subsidiaries for the fiscal year 2012 with the fee of Bt1.85 million, with the following votes:

Approved	69,610,799	votes, accounting for	100%	of shareholders attending the meeting with voting rights
Disapproved	0	votes, accounting for	0%	of shareholders attending the meeting with voting rights
Abstained	0	votes, accounting for	0%	of shareholders attending the meeting with voting rights



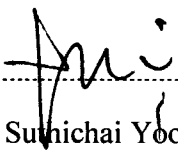
Agenda Item 9 To consider other matters (if any)

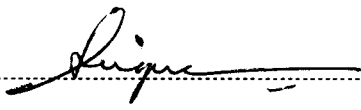
No other matters were to be considered.

The Chairman expressed his thanks to the Shareholders for attending the Meeting.

The Meeting adjourned at 15.00 hrs.



Signature.......... Chairman
Mr. Sutichai Yoon

Signature.......... President
Mr Sivaporn Chomsuwan