



(Translation)

August 22, 2011

Subject: Notice convening the Extraordinary General Meeting of Shareholders No. 2/2011
Attention: Shareholders of SPCG Public Company Limited
Enclosure: 1. For Agenda 1: Copy of the Minutes of Extraordinary General Meeting of Shareholders No.1/2011
2. For Agenda 4: Capital Increase Report (Form 53-4)
3. For Agenda 6: Details of warrants to purchase newly issued ordinary Shares of the Company
4. For Agenda 9: Information Memorandum on Acquisition of Assets
5. For Agenda 9: Independent Financial Advisor's Asset Acquisition Opinion Report
6. The Company's Articles of Association regarding Shareholders' Meeting
7. Proxy Forms - Form B (Form A and Form C can be downloaded on the Company's website www.spcg.co.th)
8. Map to the Meeting's venue

SPCG Public Company Limited ("**Company**") hereby invites all shareholders to attend the Extraordinary General Meeting of Shareholders No. 2/2011 to be held on Tuesday, September 6, 2011 at 10:00 a.m., at the conference room on 1st floor, head office of the Company, No. 8/88 Moo 12 Tambol Rachathewa, Amphur Bangplee, Samutprakarn. The Meeting agendas are as follows:

Agenda 1 To consider and adopt the minutes of the Extraordinary General Meeting of Shareholders No. 1/2011

Rationale: The Extraordinary General Meeting of Shareholders No. 1/2011 was held on 16 June 2011 as per the minutes of the aforesaid meeting, a copy of which is provided in Enclosure 1 enclosed to this notice.

Board of Directors' opinion: The Meeting should adopt the said minutes, the details of which are in Enclosure 1.

Agenda 2 To consider and approve the decrease of the Company's registered capital from Baht 515,000,000 to Baht 500,000,000 by cancelling 15,000,000 unissued shares of the Company with a par value of Baht 1 each



Rationale: The Company intends to increase its registered capital as per details which will appear in Agenda item No. 4. Under Section 136 of the Public Limited Companies Act B.E. 2535 (as amended) which states that the Company may increase the amount of its registered capital by issuing new shares only after all the shares have been completely issued and paid-up in full unless the remaining shares are those reserved for the exercise of rights under convertible debentures or warrants. Therefore, in order to comply with the law, the Company would like to propose to the Meeting to consider and approve the decrease of the Company's registered capital in the amount of 15,000,000 shares with a par value of Baht 1 each from the registered capital of Baht 515,000,000 to Baht 500,000,000 by cancelling the authorised but unissued shares of the Company.

Board of Directors' opinion: The Board of Directors has resolved to propose this matter to the Shareholders' Meeting to consider and approve the decrease of the Company's registered capital in the amount of 15,000,000 shares with a par value of Baht 1 each from the registered capital of Baht 515,000,000 to Baht 500,000,000 by cancelling the authorised but unissued shares of the Company.

Agenda 3 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be in accordance with the capital decrease

Rationale: To be consistent with the decrease of the Company's registered capital as detailed in Agenda item No. 2, the Company is required to amend Clause 4 of its Memorandum of Association, which must be approved by the Shareholders' Meeting, the details of which are as follows:

"Clause 4.	Registered capital	Baht 500,000,000	(Five hundred million Baht)
	Divided into	500,000,000 Shares	(Five hundred million Shares)
	Each has a par value of	Baht 1	(One Baht)
	Divided into:		
	Ordinary Shares	500,000,000 Shares	(Five hundred million Shares)
	Preferred Shares	- Shares	(-)"

Board of Directors' opinion: The Board of Directors has resolved to propose this matter to the Shareholders' Meeting to consider and approve the amendment to Clause 4 of the Memorandum of Association of the Company in accordance with the capital decrease.



Agenda 4 To consider and approve the increase of the Company's registered capital from Baht 500,000,000 to Baht 840,000,000 by issuance of 340,000,000 new ordinary shares with a par value of Baht 1 each

Rationale: The Company intends to increase its registered capital from Baht 500,000,000 to Baht 840,000,000 by issuance of 340,000,000 new ordinary shares with a par value of Baht 1 each. The proceeds obtained from the capital increase will be used as a source of fund for conduct of solar farm business which is currently operated by the Company through its subsidiaries, the details of which are in Enclosure 2.

Board of Directors' opinion: The Board of Directors has resolved to propose this matter to the Shareholders' Meeting to consider and approve the increase of the Company's registered capital from Baht 500,000,000 to Baht 840,000,000 by issuance of 340,000,000 new ordinary shares with a par value of Baht 1 each.

Agenda 5 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be in accordance with the capital increase

Rationale: To be consistent with the increase of the Company's registered capital as detailed in Agenda 4, the Company is required to amend Clause 4 of its Memorandum of Association, which must be approved by the Shareholders' Meeting, the details of which are as follows:

"Clause 4.	Registered capital	Baht 840,000,000	(Eight hundred and forty million Baht)
	Divided into	840,000,000 Shares	(Eight hundred and forty million Shares)
	Each has a par value of	Baht 1	(One Baht)
	Divided into:		
	Ordinary Shares	840,000,000 Shares	(Eight hundred and forty million Shares)
	Preferred Shares	- Shares	(-)"

Board of Directors' opinion: The Board of Directors has resolved to propose this matter to the Shareholders' Meeting to consider and approve the amendment to Clause 4 of the Memorandum of Association of the Company in accordance with the capital increase.

**Agenda 6 To consider and approve the issuance and offering of warrants**

Rationale: The Company intends to issue and offer warrants in the amount of not more than 280,000,000 units, the details of which are in Enclosure 3. For the purpose of issuing the aforesaid warrants to purchase newly issued ordinary shares of the Company, the Company must authorise Miss Wandee Khunchornyakong, the Chairman of the Company, and/or the Board of Directors and/or any person authorised by the Board of Directors to be empowered to (1) determine, change or modify the terms and conditions in relation to the offering of warrants, e.g. issue date, details of offering, allocation method and exercise period, (2) sign application and other supporting documents concerning issuance of warrants including communicating with and submitting such application and documents to governmental agencies or other relevant authorities and arrange for the warrants to be listed on the Stock Exchange of Thailand, and (3) take all other necessary and appropriate actions concerning issuance and offering of the warrants.

Board of Directors' opinion: The Board of Directors has resolved to propose this matter to the Shareholders' Meeting to consider and approve the issuance and offering of warrants to purchase newly issued ordinary shares of the Company in the amount of not more than 280,000,000 units, the details of which are in Enclosure 3, and approve the authorisation of Miss Wandee Khunchornyakong, the Chairman of the Company, and/or the Board of Directors and/or any person authorised by the Board of Directors as detailed above.

Agenda 7 To consider and approve the allocation of the Company's newly issued shares

Rationale: As the Company will increase the registered capital from Baht 500,000,000 to Baht 840,000,000 by issuance of 340,000,000 new ordinary shares with a par value of Baht 1 each as proposed to the Shareholders' Meeting for approval in Agenda item No. 4, the Board of Directors has resolved to propose the allocation of the shares to the Shareholders' Meeting to consider and approve, the details of which are as follows:

- (i) approve the allocation of up to 60,000,000 shares with a par value of Baht 1 each to be offered to general public, whereby the offering price will be later determined by the person authorised as per the details in (iii) below by way of book building and based on the market price of the Company's shares as well as trading conditions in the Stock Exchange of Thailand during the time; and
- (ii) approve the allocation of up to 280,000,000 shares with a par value of Baht 1 each, which are reserved for the exercise of up to 280,000,000 warrants; and



- (iii) approve the authorisation of Miss Wandee Khunchornyakong, the Chairman of the Company, and/or the Board of Directors and/or any person authorised by the Board of Directors to be empowered to determine, change or modify the terms and conditions in relation to the allocation of such new ordinary shares including (1) allocation of shares at once or in different intervals, offering period, offering price, subscription payment and other details and conditions concerning allocation of the shares (2) negotiation, entry into agreement and execution of any agreement or document concerning allocation of the shares and appointment of a securities company to be the Company's underwriter and (3) sign application and other supporting documents concerning allocation of the shares including communicating with and submitting such application and documents to governmental agencies or other relevant authorities and arrange for the shares to be listed on the Stock Exchange of Thailand as well as taking all other necessary and appropriate actions concerning the allocation of the shares.

Board of Directors' opinion: The Board of Directors has resolved to propose this matter to the Shareholders' Meeting to consider and approve the allocation of up to 60,000,000 shares with a par value of Baht 1 each to be offered to general public, and the allocation of up to 280,000,000 shares with a par value of Baht 1 each to be reserved for the exercise of up to 280,000,000 warrants and approve the authorisation of the Chairman of the Company, and/or the Board of Directors and/or any person authorised by the Board of Directors as detailed above.

Agenda 8 To consider and approve the allocation of the Company's warrants

Rationale: As the Company intends to issue and offer warrants as proposed to the Shareholders' Meeting for approval in Agenda item No. 6, the Board of Directors has resolved to propose to the Shareholders' Meeting to consider and approve the allocation of the warrants in the amount of not more than 280,000,000 units to the following persons without consideration:

- (i) up to 30,000,000 warrants are to be offered to general public who subscribes for the Company's newly issued ordinary shares at a ratio of two newly issued shares per one warrant, whereby any fraction shall be disregarded, with the exercise price of Baht 1 per share; and
- (ii) up to 250,000,000 warrants are to be offered to the existing shareholders of the Company in proportion to their shareholdings at a ratio of two existing shares per one warrant, whereby any fraction shall be disregarded, with the exercise price of Baht 1 per share.



For the purpose of allocating the aforesaid warrants, the Board of Directors has resolved to propose to the Shareholders' Meeting to consider and approve the authorisation of Miss Wandee Khunchornyakong, the Chairman of the Company, and/or the Board of Directors and/or any person authorised by the Board of Directors to be empowered to (1) determine, change or modify the terms and conditions in relation to the offering of warrants, e.g. issue date, details of offering, allocation method and exercise period, (2) sign application and other supporting documents concerning issuance of warrants including communicating with and submitting such application and documents to governmental agencies or other relevant authorities and arrange for the warrants to be listed on the Stock Exchange of Thailand, and (3) take all other necessary and appropriate actions concerning issuance and offering of the warrants.

Board of Directors' opinion: The Board of Directors has resolved to propose this matter to the Shareholders' Meeting to consider and approve the allocation of the warrants, the details of which are in Agenda item No. 6 to the following persons without consideration: (i) allocation of up to 30,000,000 warrants to be offered to general public; and (ii) allocation of up to 250,000,000 warrants to be offered to the existing shareholders of the Company in proportion to their subscription or shareholdings at a ratio of two existing shares per one warrant, whereby any fraction shall be disregarded, with the exercise price of Baht 1 per share, and to approve the authorisation of the Chairman of the Company, and/or the Board of Directors and/or any person authorised by the Board of Directors as detailed above.

Agenda 9 To consider and approve the entry into a transaction to acquire assets by the Company

Rationale: The four subsidiaries of Solar Power Co., Ltd. ("**SPC**"), a subsidiary of the Company, namely Solar Power (Korat 3) Co., Ltd. ("**SPKR3**"), Solar Power (Korat 4) Co., Ltd. ("**SPKR4**"), Solar Power (Korat 7) Co., Ltd. ("**SPKR7**"), and Solar Power (Korat 8) Co., Ltd. ("**SPKR8**") (the "**Four Subsidiaries**") will acquire assets for the business of developing four solar power plant projects worth approximately Baht 650,000,000 each in the total value of not exceeding Baht 2,600,000,000. The Company will seek funds from public offering of its shares (as detailed in Agenda item No. 7) and warrants (as detailed in Agenda item No. 8) to the general public, loans from financial institutions and/or from other source of fund to provide a loan to or increase capital in SPC so that SPC can use the proceeds from such source of fund to purchase the newly issued shares of the 4 Subsidiaries as per the following details:

- The Company will invest through SPC in each of SPKR3, SPKR4 and SPKR7 in the amount of approximately Baht 117,000,000 totalling Baht 351,000,000, whereby SPC aims to hold 60% shares in SPKR3, SPKR4 and SPKR7; and



- The Company will invest through SPC in SPKR8 in the amount of Baht 195,000,000, whereby SPC aims to hold 100% shares in SPKR8.

The entry into such transactions, when calculating with the aggregate value of the acquisition of assets of Solar Power (Khon Kaen 1) Co., Ltd. (“**SPKK1**”), a subsidiary of SPC, which was previously approved by SPC’s Board of Directors Meeting No. 25/2010 on 13 December 2010 and from SPKK1’s Board of Directors Meeting No. 4/2010 on 27 August 2010, is an acquisition of assets by the Company, which result in the total value of the transactions equivalent to 83.7% (under the assumption that SPC holds 100% of the shares in SPKK1, 60% of the shares each in SPKR3, SPKR4 and SPKR7, and 100% of the shares in SPKR8 and the calculation is based on the consolidated financial statements of the Company for the period ended 31 March 2011) on the basis of total value of consideration, which obtains the highest value compared to other basis under the Notification of the Capital Market Supervisory Board ThorChor. 20/2551 Re: Rules on Significant Transactions Constituting Acquisition or Disposition of Assets and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Actions of a Listed Company on Acquisition or Disposition of Assets B.E. 2547 (“**Asset Acquisition Rule**”), according to which the transaction is a Class 1 transaction.

Therefore, the Company is required to disclose information regarding the said transaction to the Stock Exchange of Thailand (the “**SET**”) (the details of which are in Enclosure 4) and propose this matter to the Shareholders’ Meeting to approve the entry into the transaction to acquire assets by the Company by no less than three fourth of the total votes of shareholders attending the meeting and having the right to vote, excluding votes of interested shareholders.

In this regard, the Company has appointed Phillip Securities (Thailand) Public Company Limited as the independent financial advisor to render opinions regarding the transaction to provide information for the shareholders’ consideration in the matter, which is in accordance with the Asset Acquisition Rule (please refer to the opinion report of the independent financial advisor on the acquisition of assets of the Company in Enclosure 5).

Board of Directors’ opinion: The Board of Directors has resolved to propose this matter to the Shareholders’ Meeting to consider and approve the entry into the asset acquisition transactions as detailed above.



Agenda 10 To consider and approve the amendment to Clause 5 of the Company's Memorandum of Association to be in accordance with the change of its head office

Rationale: The resolution of the Board of Directors Meeting No. 13/2011 held on 4 August 2011 approved the change of the Head Office of the Company to be the following:

Former No. 8/88, Moo. 12, Rachathewa, Bangplee, Samutprakarn 10540

New No. 333/20, Soi Sukhumvit 55 (Thonglor), Sukhumvit Rd., Klongton Nua, Wattana, Bangkok 10110

Therefore, to be consistent with the change of the Company's head office, the Board of Directors has resolved to propose this matter to the Shareholders' Meeting to consider and approve the amendment to Clause 5 of the Company's Memorandum of Association regarding the change in location of the registered Head Office to the following:

"Clause 5. The Head Office is located in Bangkok"

In addition, the Board of Directors has resolved to propose to the Shareholders' Meeting to consider and approve the authorisation of Miss Wandee Khunchornyakong and/or any persons assigned by Miss Wandee Khunchornyakong to be the authorised person to amend and add wordings to the Memorandum of Association where the registrar of public limited companies orders and/or recommends any amendment to wordings in the said document.

Board of Directors' opinion: The Board of Directors has resolved to propose to the Shareholders' Meeting to consider and approve the amendment to Clause 5 of the Company's Memorandum of Association regarding the change in location of the registered Head Office of the Company and the authorisation as proposed.

Agenda 11 To consider and approve the amendment to Clause 3 of the Company's Memorandum of Association re: the Objectives of the Company

Rationale: The Company would like to propose to the Meeting to consider and approve the amendment to Clause 3 of the Memorandum of Association re: the Objectives of the Company to be consistent with the operation of its the business as follows:



No. (32) Conduct business in relation to all types of renewable energy power systems, namely solar power, wind energy, energy from burning materials from agriculture, waste energy, water etc.

No. (33) conduct business in relation to providing guarantee in respect of any indebtedness, liabilities or performance of obligations of any other person including providing guarantee in favour of a person who travels to or from Thailand according to the law governing immigration, taxation law or any other law

In this regard, the new objectives of the Company will consist of 33 objectives.

In addition, the Company would like to propose to the Meeting to consider and approve the authorisation of Miss Wandee Khunchornyakong and/or any persons assigned by Miss Wandee Khunchornyakong to be the authorised person to amend and add wordings to the Memorandum of Association where the Registrar of public limited companies orders and/or recommends any amendment to wordings in the said document.

Board of Directors' opinion: The Meeting should approve the amendment to Clause 3 of the Memorandum of Association re: the Objectives of the Company and approve the authorisation as proposed.

Agenda 12 To consider other matters, if any

The Company has fixed the record date to determine the names of shareholders who have the rights to attend the Extraordinary General Meeting of Shareholders No. 2/2011 on 16 August 2011, and the date to collect the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book to suspend any share transfer on 17 August 2011.

All shareholders are cordially invited to attend the Extraordinary General Meeting of Shareholders No. 2/2011 to be held on the date, time and place mentioned above.

Yours faithfully,

Miss Wandee Khunchornyakong
Chairman



Notes : For the purpose of identification and entitlement to attend the meeting, please adhere to the following guidelines:

- 1) Shareholder attending the meeting himself/herself is required to present the following documents at the registration desk before entering the meeting room:
 - a) For an individual shareholder: identification card or its equivalent issued by an official source with a photograph attached, or passport (in the case of a foreigner);
 - b) For a juristic entity shareholder: corporate affidavit and identification card of the authorized juristic person
- 2) Individual shareholder who appoints a proxy to attend and vote for her/him must inform the proxy to present the following documents at the registration desk before entering the meeting room:
 - a) Duly executed proxy form with company seal (if applicable)
 - b) Photocopy of the identification card of the shareholder, and in case the shareholder is a juristic person, please present the corporate affidavit and/or all necessary supporting document(s) that adequately prove that the persons representing the shareholder who made the proxy has/have the authority to do so, and/or any other documents as appropriate;
 - c) Photocopy of the identification card of the proxy.
- 3) All proxy forms must be affixed with duty stamp(s) for the value of Baht 20. In the event that more than one person is appointed as proxy, additional 20-baht stamps must be affixed for each additional proxy; and
- 4) All photocopies must be certified by the shareholder by signing on each and every page of the photocopies that they are correct and the true copy of their respective originals

Appendix to Notice for Attending Extraordinary General Meeting of Shareholders No. 2/2011

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