

Date : 25th March 2009

Subject : Invitation to the Annual General Meeting of the Shareholders for the Year 2009

Attention : All Shareholders of the Company

- Enclosures** :
1. A copy of Minutes of the Extraordinary General Meeting of the Shareholders No.1/2551
 2. Proxy Forms and details of Independent Directors
 3. Evidence of identification, registration and voting method
 4. Board of Directors' Annual Report, including a copy of the Balance Sheet, Profit and Loss Statements, and Auditor's Report for the fiscal year ending 31st December 2008
 5. Details of the nominees proposed to be elected as director of the Company to replace the directors who retire by rotation and definition of Independent Director
 6. Details of the Company's Auditor
 7. Content of the Company's Articles of Association regarding Shareholders Meeting
 8. Map to the venue of the Shareholders Meeting and other information

The Board of Directors Meeting of True Corporation Public Company Limited (the "Company") resolved to call the Annual General Meeting of the Shareholders (the "AGM") for the Year 2009 to be held on 24th April 2009 at 2.00 p.m. at the Auditorium Room on 21st Floor, True Tower, located at No. 18 Ratchadaphisek Road, Huai Khwang Sub-District, Huai Khwang District, Bangkok 10310. The Company has announced the schedule and agenda of the AGM on the websites of the Company (www.truecorp.co.th) and the Stock Exchange of Thailand (www.set.or.th) since 27th February 2009.

In compliance with the Principle of Good Corporate Governance, the Company posted on its website, in advance, the Notice of the AGM on 25th March 2009 to provide sufficient time for the shareholders to consider the meeting materials before a hard copy is sent to each shareholder. Furthermore, the Board of Directors provides opportunities for the Minority Shareholders to propose for the Board's consideration agenda items in advance of the AGM by announcing the criteria of such proposal on the Company's website since 16th December 2008. For AGM 2009, there is no suggested agenda item proposed by minority shareholders. Therefore, the Board of Directors sets forth the following agenda items for consideration:

Agenda Item 1

To consider and adopt the Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2551

Background Information

The Extraordinary General Meeting of the Shareholders No. 1/ 2551 was held on 19th December 2008. A copy of minutes of the aforesaid meeting is attached herewith (Enclosure No. 1). The Company posted on its website (www.truecorp.co.th) since 20th February 2009, and the Company has not received any request to amend the draft minutes.

Opinion of the Board

The Board of Directors is of the opinion that the Shareholders should adopt such minutes.

Pursuant to the law, this matter requires affirmative resolution with a majority vote of the total number of votes of Shareholders attending and casting votes at the Meeting.

Agenda Item 2

To acknowledge the report on the results of business operation of the Company for the Year 2008

Background Information

A report of the results of business operation of the Company for the Year 2008 appears on Page 2-108 to 2-121 of the Annual Report, distributed to the Shareholders with this Invitation (Enclosure No. 4).

Opinion of the Board

This matter is for acknowledgement. The resolution is not required.

Agenda Item 3

To consider and approve the Balance Sheet and the Profit and Loss Statements for the Fiscal Year ending 31st December 2008

Background Information

The Balance Sheet and the Profit and Loss Statements for the fiscal year ending 31st December 2008 which were audited by the Auditors, could be summarized as follows:

Total Asset	Baht	116,951	Million
Total Liabilities	Baht	110,331	Million
Total Revenue	Baht	61,265	Million
Net Profit (Loss) to equity holders of the Company	Baht	(2,355)	Million

The details appear in the section of “Financial Statements”, Page 3-1 to 3-83 in the Annual Report, sent to the Shareholders with this Invitation (Enclosure No. 4).

Opinion of the Board

The Board of Directors is of the opinion that the Shareholders should approve the Balance Sheet and the Profit and Loss Statements, which is the report on the financial activities occurred in the Fiscal Year ending 31st December 2008, and has been audited by the Auditor.

Pursuant to the law, this matter requires affirmative resolution of a majority vote of the total number of votes of Shareholders attending and casting votes at the Meeting.

Agenda Item 4

To consider and approve the dividends payment and the profit appropriation as a legal reserve from the 2008 annual results

Background Information

The Company discloses its dividend payment policy on Page 2-82 of the Annual Report, which is sent to the Shareholders with this Invitation (Enclosure No. 4).

There has been no dividends payment since the establishment of the Company as the Company still has accumulated loss. Pursuant to the law, the Company cannot declare dividends payment to the Shareholders and need not to appropriate a reserve.

Opinion of the Board

The Board of Directors is of the opinion that the Company shall not declare dividends payment due to the aforesaid reason. Therefore, the Shareholders should approve the proposal not to pay the dividend nor to appropriate reserve for the 2008 operating results.

Pursuant to the law, this matter requires affirmative resolution of a majority vote of the total number of votes of Shareholders attending and casting votes at the Meeting.

Agenda Item 5

To consider the election of directors to replace the directors who retire by rotation

Background Information

The Law and the Articles of Association of the Company requires an election of directors to replace the directors who retire by rotation. The directors who will retire in the Year 2009 are as follows:

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|-------------------|--------------|------------------------|
| 1. Mr. Dhanin | Chearavanont | (Director) |
| 2. Mr. Vitthya | Vejjajiva | (Independent Director) |
| 3. Dr. Kosol | Petchsuwan | (Independent Director) |
| 4. Mr. Joti | Bhokavanij | (Independent Director) |
| 5. Mr. Suphachai | Chearavanont | (Director) |
| 6. Mr. Chatchaval | Jiaravanon | (Director) |

In compliance with the Good Corporate Governance Principles, the Company provides opportunities for the minority shareholders to propose director nominees in advance of the Meeting, through an announcement on the Company's website since 16th December 2008 regarding the criteria of proposing nominees so that the Compensation and Nominating Committee could consider the matter. For this meeting, there is not any minority shareholder proposing nominees to the Company.

Opinion of the Board

The Board of Directors concurs with the proposal of the Compensation and Nominating Committee and is of the opinion that the Shareholders should elect the above mentioned retiring directors to resume their position for another term, because the said persons are qualified according to the applicable laws and they have broad knowledge and experiences relating to the Company's business, which are beneficial to the Company. With regard to the independent directors, they are qualified according to the definition of Independent Directors which are in line with the criteria set by the Capital Market Supervisory Board as detailed in the Enclosure No. 5.

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|-------------------|--------------|------------------------|
| 1. Mr. Dhanin | Chearavanont | (Director) |
| 2. Mr. Vitthya | Vejjajiva | (Independent Director) |
| 3. Dr. Kosol | Petchsuwan | (Independent Director) |
| 4. Mr. Joti | Bhokavanij | (Independent Director) |
| 5. Mr. Suphachai | Chearavanont | (Director) |
| 6. Mr. Chatchaval | Jiaravanon | (Director) |

To facilitate the decision making of the Shareholders, summarized qualifications of the candidates and definition of Independent Directors are provided to the Shareholders with this Invitation. (Enclosure No. 5)

Pursuant to the Company's Articles of Association, this matter requires affirmative resolution of a majority vote of the total number of votes of Shareholders who attend the Meeting with the following rules and procedures.

- (1) One Shareholder shall have one vote for each share;
- (2) Each Shareholder shall exercise all the votes he has under (1) to appoint one or several person(s) to be director(s), provided that he cannot divide his votes to any person to any extent;
- (3) Persons receiving the most votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. If there is a tie in the last to be elected and this exceeds the said number of directors, the presiding chairman shall have an additional casting vote.

To follow the Good Corporate Governance Principles, the Company provides opportunities for Shareholders to vote on individual nominees by proposing the Shareholders meeting to cast the vote on an individual basis.

Agenda Item 6

To consider and approve the directors' remuneration

Background Information

The resolutions of the Annual General Meeting of the Shareholders for the Year 2008 approved the directors' remuneration based on each position. Directors' remuneration remains unchanged since the Year 2002. The details are as follows:

Directors receive remuneration on a monthly basis :

- Chairman Baht 300,000 per month
- Honorary Chairman Baht 200,000 per month
- Vice Chairman Baht 150,000 per month
- Director Baht 100,000 per month

In this connection, any director being the Company's employee shall receive the director's remuneration in addition to his salary as employee.

Furthermore, Independent Directors who hold a position in the Committee shall receive the remuneration as follows:

- Independent Director who is also the Chairman of one of the Committees Baht 300,000 per month
- Independent Director who is also a member of one of the Committees Baht 200,000 per month

whereby the remuneration of the Independent Directors who are not the directors in any of the Committee and directors who are not the Independent Directors shall remain unchanged.

In the Annual Report, which is sent to the Shareholders with this Invitation (Enclosure No. 4), the Company discloses information on duties of the Committees on Page 2-44 to 2-45, directors' remuneration on Page 2-77 to 2-78 and 2-80 to 2-81 and individual director's remuneration on Page 2-46 to 2-47.

Opinion of the Board

The Company does not propose change of directors' remuneration, according to the Law, the resolution is not required for this matter. However, in accordance with Good Corporate Governance Principle, the Board of Directors concurs with the proposal of the Compensation and Nominating Committee and is of the opinion that the aforesaid remuneration of directors should be proposed to the Shareholders for approval and the Shareholders should approve the directors' remuneration with the detail as proposed since this is the same rate as approved by the Annual General Meeting of the Shareholders for the Year 2008.

Pursuant to the law, this matter requires affirmative resolution of not less than two-thirds of the total number of votes of Shareholders attending the Meeting. However, any director who is also a Shareholder of the Company has no right to vote.

Agenda Item 7

To consider the appointment of the Company's auditor and determination of the auditor's remuneration for the Year 2009

Background Information

In order to comply with the law and the Articles of the Association of the Company, the appointment of the auditor and the determination of the auditor's remuneration for the Year 2009 shall be considered. In this regard, the auditor of PricewaterhouseCoopers ABAS Limited has been performing auditing functions since the Year 2000, and there is no justification to change the audit firm. The auditor does not request for fee adjustment for the Year 2009, therefore, the auditor's fee will be same rate as the Year 2008, Baht 6.10 million. Details of the Company's auditor are attached herewith (Enclosure No. 6). In addition, details of the auditor's remuneration for Year 2008 of the Company and its subsidiaries are disclosed on Page 2-101 of the Annual Report (Enclosure No. 4).

Opinion of the Board

The Board of Directors concurs with the proposal of the Audit Committee and is of the opinion that the Shareholders should appoint the auditors from PricewaterhouseCoopers ABAS Limited, namely, Mr. Pisit Thangtanagul, Certified Public Accountant No. 4095, and/or Mrs. Nattaporn Phan-Udom, Certified Public Accountant No. 3430, and/or Mr. Boonmee Ngotngamwong, Certified Public Accountant No. 3673, and/or Mrs. Anothai Leekitwattana, Certificate Public Accountant No. 3442 as the Company's auditor for the Year 2009, whereby any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Limited is authorized to appoint other Certified Public Accountants of PricewaterhouseCoopers ABAS Limited to carry out the work; and should also fix their remuneration for the Year 2009 in total of Baht 6.10 million. In this regard, PricewaterhouseCoopers ABAS Limited and its proposed auditors have no any relationship or interests with the Company, subsidiaries, management, major shareholders including their related persons, which would affect to the independence of their performing.

Pursuant to the law, this matter requires affirmative resolution of a majority vote of the total number of votes of Shareholders attending and casting votes at the Meeting.

Agenda Item 8

Other business, (if any)

According to Section 105 of the Public Limited Company Act B.E. 2535, any shareholders of the Company may raise the additional matter(s) to the agenda of the Annual General Meeting of the Shareholders. However, they shall hold shares amounting to not less than one-third of the outstanding issued shares capital of the Company.

The date on which the recorded shareholders have the right to attend the Annual General Meeting of the Shareholders for the Year 2009 is 17th March 2009 (Record Date), and the closing date on which name list of shareholders is compiled under section 225 of the Securities and Exchange Act is 18th March 2009.

You are cordially invited to attend this meeting as per date, time and venue stated above. The registration will begin at 12.00 hour. For the Shareholders who wish to attend the meeting, please bring your identification card, or government official identification card, or driver license to evidence your right to attend the meeting.

If you wish to appoint a person to attend and vote at the meeting on your behalf, please complete and duly execute the enclosed proxy. The duly completed and executed proxy, affixed with the stamp duty, must be deposited with the Chairman of the Meeting and/or the person designated by the Chairman prior to the proxy attending the meeting provided that the proxy shall bring the documents of identification to verify his right to attend the meeting. The details of evidence of identification are as appeared in Enclosure No.3.

For Shareholders' right and benefit, in case you are unable to attend the Meeting by yourself but wish to appoint the Company's Independent Director to vote on your behalf, please complete and duly execute the Proxy in favor of Mr. Vitthya Vejjajiva, Independent Director and Chairman of the Audit Committee, or Dr. Kosol Petchsuwan, Independent Director and Member of the Audit Committee. The completed and executed proxy should be submitted together with the required documents or evidence to True Corporation Public Company Limited, Company Secretary Department, 28th floor, No. 18 True Tower, Ratchadapisek Road, Huai Khwang, Bangkok 10310, Thailand.

We will appreciate if your proxy and required documents reach us before **23rd April 2009** in order to minimize processing time when your proxy arrives at the Meeting.

Should you have any questions about the proxy, please contact the Company Secretary & Securities Department at Tel: 0-2699-2660 or 0-2699-2663 in the office hours.

Yours sincerely,

Athueck Asvanund
Vice Chairman
As assigned by the resolutions of the Board of Directors