

(Translation)

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED

NO. 8/2009

April 10, 2009

Notice of the General Meeting of Shareholders No. 39

Dear Shareholders

- Enclosures:
1. Copy of the Minutes of the General Meeting of Shareholders No. 38 on April 22, 2008
 2. Annual report of 2008 consisting of Report of the Board of Directors, Financial Statements for the year ended December 31, 2008
 3. Profile of the nominated persons to be directors in replacement of those who are retired by rotation.
 4. Principles of Independence Director
 5. Profile of an audit committee of company
 6. The Article of association on the chapter of the general meeting of shareholders
 7. Documents and evidence of the attended person have to present before attend the meeting and regulation for the meeting.
 8. The process of registration for the annual shareholder's meeting no.39
 9. Map of the meeting place of the General Meeting of Shareholders
 10. Requirement Form of the Annual Report (Printed Form)
 11. Power of Proxy (Forms B)
 12. Registration form

The Board of Directors of the Company fixed to arrange the General Meeting of Shareholders No. 39 on Tuesday, April 28, 2009, 9.00 a.m. at Chao Praya Room 1, Montien Riverside Hotel, No. 372, Rama 3 Road, Khwaeng Bangklo, Khet Bangkoleam, Bangkok 10120 to consider the following agendas:

1. **Approval on the Minutes of the General Meeting of Shareholders No. 38 on April 22, 2008.**

Fact and reason: The minutes was arranged within 14 days from the day of the General Meeting of Shareholders and submitted to The Stock Exchange of Thailand and Ministry of Commerce according to the requirement of the laws and also publicized on company's website (www.btnc.co.th)

Comment of the Board: Such minutes was recorded and should be submitted to the General Meeting of Shareholders for approval.

2. **Acknowledgement of the Report of the Board of Directors for the past year.**

Fact and reason: Report of the Board of Directors and the operating results of the company in 2008 provided in the annual report of 2008 submitted together with the notice of the General Meeting of Shareholder in accordance with the requirements of the Securities and Exchange Commission and The Stock Exchange of Thailand.

Comment of the Board: Such report should be submitted to the General Meeting of Shareholders for acknowledgement.

3. **Approval of balance sheet and profit & loss statements for the year ended December 31, 2008.**

Fact and reason: Such Financial Statements were prepared in accordance with generally accepted accounting principles, examined and certified by a Certified Public Accountant. Key operating results are as summarized below:

(Unit : Million baht)

Item	Consolidated	Company only
Total Assets	523.84	520.18
Total Liabilities	133.87	125.54
Shareholders Equity	389.97	394.64
Total revenues	509.14	508.52
Net Income	3.17	2.98
Net Income per share	0.26	0.25

The details above are in the financial statement of Annual Report 2008 according to enclosure No.2.

Comment of the Board: Such Financial Statements should be submitted to the General Meeting of Shareholders for approval.

4. **Approval on dividends payment.**

Fact and reason: In 2008, the company had a net profit of 2,975,867 baht from its operation unappropriated retain earning of 417,864 baht. Net total retained earning appropriated 3,393,731 baht. The board of directors has considered the operating result and operating cash flow, and then has resolved to pay a dividend payment of 0.11 baht per share for 12 million

shares or 1.32 million baht. The 5% from the net profit amount 148,793 baht has been legally reserved.

Comment of the Board: It was agreed to propose to the General Meeting of Shareholders the appropriation of profit and dividend payment as Follow; legal reserve is 5% from the net profit amount Baht 148,793 , dividend payment is Baht 0.11 per share, of 12 million shares to be Baht 1,320,000.-. Dividend payment will be paid to the Shareholders entitling to receive the dividend according to the name listed in the record date on May 11st , 2009 and to collect the name according to Sector 225 of Securities and Exchange Act by closing share register book on May 12nd ,2009 and determine Dividend payment date on May 25th ,2009. Details of dividend payment are as follows;

Dividend Payment Comparison	2008 (Paid on May 25,2009)	2007 (Paid on May 20,2008)
Dividend per share	0.11 Baht	0.11. Baht
Proportion of dividend from Net Profit	44.36 %	18.36 %

5. To consider the election of directors to replace the directors whose term has expired and determination of remuneration of the Board of Directors

(5.1) Election of directors to replace the directors whose term has expired

Fact and reason: According to the Articles of Association, Article 22, in every general meeting of shareholders, one-third of the directors are retired on rotation and the retiring directors may be re-elected. In this General Meeting of Shareholders, three retiring directors are

- (1) Mrs.Sirina Pavarolarvidya Chairman
- (2) Mrs.Suporn Phavasanta Director
- (3) Ms.Sunee Waiquamdee Director
- (4) Mr.Pichit Sukcharoenpong Independent Director

On its website, BTNC invited all shareholders to propose qualified candidates for a directorship and items for the AGM agenda. Despite the invitation, neither candidates nor agenda items were proposed. The Board of Directors proposed 4 retired directors by rotation to reseal .

Comment of the Board: The Board of Directors, excluding Directors who are vested interests agreed that all three retiring directors were competent, had experience and undertook a number of work beneficial to the company. So, it is agreed to have the general meeting of shareholders appoint all retiring directors to be the directors of the company for another term (information relating to all persons proposed for appointment as the director provided in enclosure No.3)

(5.2) Determination of remuneration of the Board of Directors

Fact and reason: According to the Articles of Association, Article 33, the company is not allowed to pay money or provided any property to the directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the Directors of the Company. Originally, the General Meeting of Shareholders agreed to approve the remuneration to the Board of Directors not exceed 10 % from net profit and not exceed 2 millions baht a year as allocated by the Board of Directors. For the year 2008, the company paid Baht 880,000 consisting of , Baht 230,000 of meeting attendance fee , Baht 650,000 of the annum remuneration . Company reported the amounting summaries to the Directors individual person in Annual Report and 56-1 Form

Comment of the Board: It was agreed to propose the General Meeting of Shareholders to approve the remuneration of the Board of Directors should not exceed 10 % from net profit and not exceed 2 millions baht a year as the exiting year with authority assigned to the Board of Directors for appropriation.

6. **Appointment of the Auditor and determination the remuneration of auditors**

Fact and reason: In 2008, the General Meeting of Shareholders appointed Mrs. Junyaporn Techamontrikul, Certified Public Accountant No. 6720 and/or Ms.Pranee Phonngam, Certified Public Accountant No. 4987 of Office of PKF Saha Accounting co.,ltd. to become the Auditor of the Company. For 2009, the audit committee agreed that such persons were qualified in accordance with the regulations the company, the Securities and exchange commission, Thailand so they should be proposed to the general meeting of shareholders for appointment to become the auditor of the company in 2009 for a third term with the audit fee as follows:

<u>Description</u>	<u>2009</u>	<u>2008</u>
1. Review of the financial statement for 1 st , 2 nd , 3 rd quarters	180,000.-	180,000.-

2. Audit fee for the year ended December 31	230,000.-	230,000.-
Total	<u>410,000.-</u>	<u>410,000.-</u>

For shareholders acknowledgement the auditor fee for its subsidiary amounting to 25,000 baht, totaling the aggregate auditor fee of 435,000 baht. The proposed fee is the Audit Services' Fee only, exclusive of any non-audit services, The proposed auditing firm has no relationship or conflict of interest with the Company, the Management of the Company, Major Shareholders or Related Persons of the said persons.

Comment of the Board: Mrs. Junyaporn Techamontrikul and/or Miss. Ms.Pranee Phonngam who has the complete qualifications according to the Company's Articles of Association and the Regulations of the Securities and Exchange Commission. It is agreed to propose to the General Meeting of Shareholders to appoint the auditor and determine the remuneration of auditor in accordance with the Audit Committee.

7. To Consider for approval the amendment of the Company's Memorandum of Association No.3 of which two more objectives were added from the former 31 items to the total 33

Fact and reason To support the Company ' s business Expansion in Direct Sale and selling products or services through Medias, Internet and other Media Programs

Comment of the Board: Such report should be submitted to the General Meeting of Shareholders for approval the amendment of the Company's Memorandum of Association No.3 of which two more objectives were added from the former 31 items to the total 33 as follows:

No. 32 To conduct Business on Direct Sales and Direct Marketing in compliance with the Direct Sales and Direct Marketing Act B.E. 2002 including any other laws which shall be later imposed in relation with such business (after getting permission from the concerned authorities).

No.33 To conduct business of selling products or service through such Mass Media, Radio, Television , Electronics , and Internet..

8. Other topics (If any)

The shareholders are all invited to attend the meeting on the date, time and venue indicated above. The shareholders may register to attend the meeting at the venue of the meeting on such date between 7.00-9.00 a.m.

For your convenience, if you are unable to attend the meeting and desire to appoint a person to attend the meeting and vote on your behalf, please completely fill and sign Proxy Form attached or the printed form indicated by the Ministry of Commerce or alternatively you may download only one of three Proxy Forms from

the company's website www.btnc.co.th. Foreign investors who authorize the custodian in Thailand to keep and safeguard their shares can choose only one of the Proxy Form: Form A, Form B or Form C. Other shareholders can choose only one of the Proxy Form: Form A or Form B. Shareholders who desire to appoint an Audit Committee of the company on your behalf, (attachment no.5).

You are kindly requested to submit the complete Proxy Form at least one day prior to the meeting in order to facilitate the verification of the evidence. The company will process registration with the barcode system, please bring the Proxy Form with barcode on the meeting day.

Please deliver the document at least one day before the meeting date (deadline : April 27,2009)

Please address to:

Khun Sunee Thipudomluk
Boutique Newcity Public Company Limited
1112/53-75 Soi SuKhumvit 48 SuKhumvit Road
Prakhanong Klongtoey Bangkok 10110

By the order of the Board of Directors

(Mr.Panitarn Pavarolarvidya)
Managing Director