

7 October 2011

Re: The Preliminary Result of Tender Offer Report of S&P Syndicate Public Company Limited (Form 247-6-Khor)

To: Secretary

The Securities and Exchange Commission

CC: The President

The Stock Exchange of Thailand

Enclosure: The Preliminary Result of Tender Offer Report (Form 247-6-Khor)

Minor International Public Company Limited (the "Company") has made the voluntary tender offer for securities of S&P Syndicate Public Company Limited (the "Business") during the tender offer period of 25 business days from 9 September 2011 to 13 October 2011.

According to the Notification of Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2011, the Company would like to submit the Preliminary Result of Tender Offer Report (Form 247-6-Khor) to the Securities and Exchange Commission and the Stock Exchange of Thailand, which shall be used for your reference on the proposed tender offer, details are in the Enclosure.

Please be informed accordingly.

Sincerely yours,

- Pratana Mongkolkul -

(Mrs. Pratana Mongkolkul)

Director

Minor International Public Company Limited

Form of Report on the Preliminary Result of the Tender Offer

1. Date of submission of this form 7 October 2011
2. Tender Offered Securities Ordinary shares of S&P Syndicate Public Company Limited
3. Name of the Tender Offeror Minor International Public Company Limited (the "Tender Offeror")
4. Name of the Tender Offer Preparer Bualuang Securities Public Company Limited
5. Tender Offer Period 25 business days starting from 9 September 2011 to 13 October 2011
6. Number and percentage of securities held prior to the making of Tender Offer and those tendered securities as of 6 October 2011

6.1 Shares

	Type	Number of shares	Percentage of the total issued shares ¹	Percentage of the total voting rights ¹
Shares held prior to the making of Tender Offer	Ordinary shares	25,778,900	26.283	26.283
Shares tendered	Ordinary shares	651,109	0.664	0.664
Shares held prior to the making of Tender Offer and shares tendered	Ordinary shares	26,430,009	26.947	26.947

Note: As of 6 October 2011, the Business has paid-up ordinary shares of 104,686,273 shares and treasury shares outstanding at the end of September 2011 of 6,604,600 shares

¹ the total number of outstanding securities = ordinary shares + preferred shares – repurchased by the Business (Treasury shares) and are outstanding at the end of month prior to the month in which the announcement of the intention to make a tender offer is submitted

6.2 Convertible securities

	Convertible securities		Number Of securities	Number of underlying shares ²	Percentage of the total issued shares ³
	Type	Tranche			
Securities held prior to the making of Tender Offer	-	-	-	-	-
Securities tendered	-	-	-	-	-
Securities held prior to the making of Tender Offer and Securities tendered	-	-	-	-	-

I hereby certify that the above stated information is correct, complete and accurate to the fact. No information stated that might cause the misunderstanding in the essential and no other undisclosed information which should be noticed.

Minor International Public Company Limited

(Signed) - *William Ellwood Heinecke* -

(Mr. William Ellwood Heinecke)

Director

(Signed) - *Pratana Mongkolkul* -

(Mrs. Pratana Mongkolkul)

Director

Tender Offeror

² The number of underlying shares = the number of units multiplied by the number of shares to be acquired through exercising the right to purchase or convert per one unit of securities of such issue.

³ See footnote ¹