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(Mr. Anan Srikasikorn)
Registrar

Registered on 18 October 2012

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Articles of Association
Of
East Coast Furnitech Public Company Limited

Chapter 1

General Provisions

Article 1. These Articles of Association shall be called the "Articles of Association of "East Coast Furnitech Public Company Limited"

Article 2. Unless otherwise stipulated herein, the word "Company" herein means "East Coast Furnitech Public Company Limited".

Article 3. Other terms not referred herein shall be in accordance with and subject to the law on public limited companies and the law on securities and exchange.

Article 4. In the event where the Company or its subsidiaries agree to make a related transaction or a transaction regarding an acquirement or distribution of the Company's or its subsidiaries' assets under the meaning specified in the announcement of the Capital Market Supervisory Board or the Commission of the Stock Exchange of Thailand (SET) as applicable to such related transaction or the acquirement or distribution of the listed Company, as the case may be. The Company shall comply with the rules and procedures as specifically specified in the announcement on such case.

Chapter 2

Shares and Shareholders

Article 5. The shares of the Company are ordinary shares of equal value and shall be paid in full amount of their value and/or shall be paid by property other than money or using copyright of literature, art or science, patent, trademark, form or model, plan, formula or any secret process or using information regarding industrial, commercial or science experiences.

The Company may issue and offer the shareholders, any persons or public the shares, preferred shares, debentures, debentures, warrants or any other securities for sale under the law on securities and exchange. The debentures and the preferred share may be converted into ordinary shares in accordance with and subject to the law on public limited companies and the law on securities and exchange.

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Article 6. All share certificates of the Company shall bear the name of the shareholder as well as a signature of at least one (1) director affixed or printed but the directors may appoint or authorize the share registrar under the law on securities and exchange to affix or print his or her signature on their behalf in compliance with those specified by the share registrar.

Article 7. For the director's or the share registrar's signature on a share certificate or any other securities, the director or the share registrar may affix it by him/herself or by using company or by any other means in accordance with the rules and procedures as specified by the law on securities and exchange.

The Company shall prepare and keep the share registration books and evidence relating to the records thereof at the Company's head office. However, the Company may appoint or authorize the Thailand Securities Depository Company to be the Company's share registrar and if the Company has appointed or authorized the Thailand Securities Depository Company to be the Company's share registrar, the Company's registering practices shall be in compliance with those specified by the share registrar.

Article 8. The Company shall issue a share certificate (s) to a shareholder within two (2) months as from the date of acceptance of registration of the Company by the Registrar or of receipt of full payment of shares. In the the case where the Company shall sell the remaining or new shares after registration of the Company.

Article 9. If any share certificate is lost, defaced or materially damaged, a shareholder may request the Company to issue a new share certificate(s).

In the case of loss or damage of a share certificate(s), the shareholder must present the evidence of report thereof made by the inquiring authorities or other appropriate evidence to the Company. In the case of defacement or defect of a share certificate(s), the shareholder must return such share certificate(s) to the Company. In both two cases, the Company shall issue a new share certificate(s) to such shareholder within the period specified by law.

In the case of death or bankruptcy of a shareholder of the Company causing any person to be entitled to such shares, if such persons have produced lawful and complete evidence of entitlement, the Company shall register them and issue new share certificate(s) to them within one (1) month as from the date of receipt of complete evidence.

The Company may charge a fee for the issuance of new share certificate(s) to replace the lost, damaged, defaced or defective share certificate(s) at the rate specified by law.

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For the lost, defaced or damaged share(s) or returned share(s) which has issued the new share certificates(s), such old share certificate(s) shall be cancelled.

Article 10. The Company may not own its own shares or take them in pledge except in the following cases:

1) The Company may repurchase its own shares from dissenting shareholders who vote against a shareholders' resolution at a shareholders' meeting approving an amendment to the Articles of Association of the company in respect of voting rights and the right to receive dividends which, in their opinion, is considered unfair;

2) The Company may repurchase its own shares for financial management purposes when the company has accumulated profits and excessive liquidity, provided that the share repurchase will not cause financial trouble to the company.

Shares respectively held by the company shall not be counted towards forming a quorum for a shareholders' meeting and shall carry no voting right as well as no right to receive dividends.

The Company shall sell such repurchased shares under the previous paragraph within the time specified in relevant royal decree. In the the case where the Company fails to sell all repurchased shares within the specified time, the Company shall decrease its paid capital by means of writing off the unsold shares.

The share repurchase, the disposition of repurchased shares and the shares written off including the determination of the number of shares, repurchased shares' price or repurchased share offering price shall be in accordance with the rules and procedures specified by relevant royal decree and in the the case where the Company's shares are listed securities in SET, MAI or other secondary markets, the Company shall comply with the regulations, announcements, orders or provisions of SET, MAI or secondary markets.

Article 11. To repurchase of the shares must get the approval from shareholders' meeting. Except in the case of company repurchased the shares not more than 10% of paid up capital, the Board of Director may adopt the approval.

Article 12. In the the case where there are preferred shares, such shares shall be converted to ordinary shares only if a shareholder wishing to convert the said shares submits the Company an application for of share conversion with its share certificates.

To convert the shares under the previous paragraph shall be effective from the date of submission of such request. In this regard, the Company shall issue new share to the applicant within 14 days from the date of receipt of such application.

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Chapter 2

Shares and Shareholders

Article 13. The shares of the Company shall be transferred without restrictions except in the event where such share transfer shall cause at any time the holding of the shares by the non-Thai shareholders to exceed forty nine (49) percent of the total number of shares sold. Any share transfer which causes at any time the holding of the shares by the non-Thai shareholders to exceed the above proportion, the Company shall be entitled to refuse the transfer of such shares.

Article 14. The transfer of shares shall be valid upon endorsement of the share certificates by naming the transferee and affixing the signatures of the transferor and transferee and delivering such share certificates to the transferee.

The transfer of share shall be invoked against the Company only upon receipt by the Company of the application for registration of such transfer and shall be invoked against other persons only upon registration thereof by the Company.

In this respect, if the Company regards such transfer of shares as legal, the Company shall register such transfer within fourteen (14) days as from the date of receipt of the application or if the Company regards such transfer as incorrect or invalid, the Company shall notify the applicant the application within seven (7) days.

Upon registration of the Company shares in the Securities Exchange of Thailand, MAI or other secondary markets, the transfer of shares shall be in accordance with the law on securities and exchange.

Article 15. In the case where the transferee wishes to have the new share certificates, the transferee shall submit to the Company a written application bearing the signature of the transferee and certified by at least one (1) witness and shall return the original share certificates or other evidence to the Company. When the Company regards such transfer as legally correct, the Company shall register such transfer within seven (7) days and shall issue new share certificates within one (1) month as from the date of receipt of such application.

Chapter 4

Issuance of Securities, Offer for Sale and Transfer of Securities

Article 16. Issuance of securities, offer for sale and transfer of such securities to public or any persons shall be in accordance with and subject to the law on public limited companies and the law on securities and exchange.

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Transfer of other securities registered to be as listed securities in SET, MAI or other secondary markets other than the ordinary shares shall be in accordance with and subject to the law on public limited companies and the law on securities and exchange.

“Securities” means securities under the definition as specified by the law on securities and exchange.

Chapter 5

Board of Directors

Article 17. The Company shall have a Board of Directors comprising not less than five (5) directors and not less than half of whom shall have residence in the Kingdom. The directors shall be qualified as specified by law.

A director need not be a shareholder of the Company.

Article 18. The directors shall be elected at the shareholder meeting in accordance with the following rules and procedures:

1. A shareholder shall have one (1) vote for one (1) share.

2. Each shareholder must exercise all of the votes he or she has under (1) to elect one or several persons to be a director or directors and must not allot his or her vote to any person in any number.

3. The persons having the highest number of votes to the lower number of votes in order shall be elected as the directors equal to the number of directors to be elected by the shareholder meeting in such election. In the case where the number of votes for the candidates in descending order are equal which would otherwise cause the number of directors to be elected by the shareholder meeting to be exceeded in such election, the Chairman shall have a casting vote.

Article 19. At every annual general meeting, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided into three (3) parts, the nearest to such one-third (1/3) of the directors shall retire from office.

A director who retires from office may be re-elected.

The retirement of directors in the first and second years after registration of the Company shall be effected by drawing lots. In the subsequent years, the directors who has held office the longest shall retire.

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- Article 20. Apart from vacation by rotation, a director shall vacate office upon
- (1) Death;
 - (2) Resignation;
 - (3) lack of qualifications or possession of characteristics prohibited by the law on public limited companies and the law on securities and exchange;
 - (4) removal by resolution of the shareholder meeting under Clause 22;
 - (5) removal by the court order.

Article 21. Any director wishing to resign from office shall submit a resignation letter to the Company. The resignation shall take effect upon the date on which such resignation letter reaches the Company.

The Director who resigns under paragraph one may also notify the Registrar of the resignation.

Article 22. The shareholder meeting may pass a resolution removing any director from office prior to retirement by the votes of not less than three-fourth (3/4) of the number of shareholders present at the meeting and entitled to vote and representing the total shares of not less than half of the number of shares held by the shareholders present at the meeting and entitled to vote.

Article 23. In case of vacancy in the Board of Directors for reasons other than by rotation. The Board of Directors shall in the next Board of Directors meeting, elect a person who has qualifications and does not possess the characteristics prohibited by the law on public limited companies and the law on securities and exchange unless the remaining term in office of such a director is less than two (2) months. Such a substitute director shall remain in office only for the term left for the director whom he or she replaces.

The resolution of the Board of Directors under paragraph one shall consist of the votes not less than three-fourth (3/4) of the remaining number of directors.

Article 24. A Director shall have the right to receive remuneration from the Company in accordance with the approval of the shareholders meeting. This may be prescribed in a fixed amount, or in accordance with rules applicable to the Company and may be periodically fixed or permanently fixed until changed. Moreover, a Director shall have a right to receive the allowance and welfare according to the Company's rules.

The preceding paragraph shall not affect the right of the Director appointed from the staff members or employees of the Company to receive remuneration and benefit in his/her capacity as an employee of the Company.

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Article 25. The Board of Directors shall elect one director to be the Chairman of the Company.

If the Board of Director deems it appropriate, it may elect one or more directors as Vice Chairman. The Vice Chairman shall have the duty under the business's regulation as appointed by the Chairman.

Article 26. At a meeting of the Board of Directors, not less than one half (1/2) of the total number of directors must be present at the meeting in order to form a quorum. In the case where the Chairman of the Board is not present at the meeting or cannot perform his or her duties, if there is a Vice-Chairman, such Vice-Chairman shall be the Chairman of the meeting. If there is no such Vice-Chairman or if there is but such Vice-Chairman cannot perform his or her duties, the directors present at the meeting shall select one of the directors to be the Chairman of the meeting.

The decisions at the meeting shall be made by a majority vote. One director is entitled to one (1) vote, but a director who has interests in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.

Article 27. In summoning a meeting of the Board of Directors, the Chairman of the Board or a person assigned by the Chairman shall serve a notice summoning a meeting on the directors not less than seven (7) days prior to the date of meeting except in case of necessity and urgency to protect the rights and benefits of the Company, a meeting may be summoned by other means and earlier meeting date may be fixed.

Two (2) or more directors may request the Chairman of the Board of Directors to convene the Board of Directors' meeting. In such case, the Chairman of the Board of Directors shall fix the date of the meeting within 14 days from the date of receipt of the request.

Article 28. The Board of Directors shall have the duties to operate the Company in accordance with the laws, objectives, articles of association and resolutions of the shareholder meeting in honesty, good faith and fiduciary.

Article 29. No director shall engage in a business which has the same nature as and in competition with that of the Company or become a partner in an ordinary partnership or a partner of unlimited liability in a limited partnership or a director of a private company or other public companies engaged in a business which has the same nature as and is in competition with that of the Company regardless as to whether such a business in undertaken for his or her or other persons' benefits unless he or her had notified the shareholder meeting thereof prior to the resolution for his or her appointment was passed.

Article 30. A director shall promptly notify the Company when he or she has directly or indirectly interests in any contract made by the Company or when he or her holds the shares or debentures of the Company or its affiliates by specifying increased or reduced shares.

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Article 31. The meeting of the Board of Directors shall be convened at least once every three (3) months within the locality in which the head office of the Company is located or any other place as the Board of Directors may designate.

Article 32. The number of and the name of directors who can sign binding the Company shall be two authorized directors, whose signatures together with the Company's seal shall bind the Company, may be fixed and amended by the Board of Directors.

Article 33. The Board of Directors may have the authority to appoint the Chairman, one or more managing director(s) and/or any other position holders to hold office for such time and they may confer such powers, which are not the shareholders' powers as specified by law or this articles of association, to the said persons as they think expedient.

Article 34. The Board of Directors may have the power to elect a number of directors to be the Executives Board, sub-committees, other committees and/or any other consulting teams to operate any or many business subject to any condition as they think expedient. Such Executives Board, sub-committees, other committees appointed shall have the right to receive remuneration and reward as specified by the Board of Directors. But, this shall not affect the right of the Executives Board and other committees appointed to receive remuneration and other benefits hereunder in his/her capacity as a director.

Chapter 6

Shareholders' Meeting

Article 35. The Board of Directors shall convene an annual general meeting of shareholders within four (4) months from the last day of the accounting period of the Company.

The shareholders' meeting other than that specified above shall be called the extraordinary meeting. The Board of Directors may summon an extraordinary meeting whenever it deems appropriate.

The shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or not less than twenty-five (25) shareholders holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold may subscribe their names in a written request directing the Board of Directors to summon an extraordinary meeting at any time but the reasons for summoning such meeting must be clearly stated in such a request. In this event, the Board of Directors must summon a shareholder meeting within one (1) month as from the date of receipt of the request from the shareholders.

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Article 36. In summoning a shareholder meeting, the Board of Directors shall prepare a written notice summoning the meeting stating the place, date, time, agenda of the meeting with reasonable details by indicating clearly whether such matters are proposed for information, for approval or for consideration as the case may be including opinions of the Board of Directors with respect to the said matters and the said notice shall be served on the shareholders for their information not less than seven (7) days prior to the date of the meeting and shall also be published in a newspaper for three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

A place of the meeting under paragraph one shall be in the locality in which the head office of the Company is located or any other place as the Board of Directors may designate.

Article 37. At a shareholder meeting, there must be not less than twenty-five (25) shareholders and proxies (if any) present or not less than half (1/2) of the total number of shareholders holding shares amounting to not less than one-third (1/3) of the total number of shares sold in order to form a quorum.

At any shareholder meeting, when one (1) hour has passed since the time specified for the meeting, the number of shareholders present at the meeting remains in adequate to form a quorum as specified in paragraph one and if such shareholders meeting was called at the request of the shareholders, such meeting shall be canceled. If such meeting was not called at the request of the shareholders, the meeting shall be summoned once again and the notice summoning such meeting shall be served on the shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 38. The Chairman of the Board of Directors shall be the Chairman of the shareholder meeting. In the case where the Chairman is not present at a meeting or cannot perform his or her duties, if there is a Vice-Chairman, the Vice-Chairman shall be the Chairman. If there is no such Vice-Chairman or if there is but such Vice-Chairman cannot perform his or her duties, the shareholders present at the meeting shall elect one shareholder to be the Chairman of the meeting.

Article 39. In casting a vote, one share is equal to one vote. Any shareholder having special interests in any matter to be resolved by the meeting shall not be entitled to vote on such matter, except for the votes on the election of the directors. A resolution of the shareholder meeting shall consist of the following votes.

(1) In an ordinary event, the majority vote of the shareholders present at the meeting and entitled to vote is required. If there is a tie vote, the Chairman of the meeting shall have a casting vote.

(2) In the following events, a vote of not less than three-fourth (3/4) of the total number of votes of the shareholders present at the meeting and entitled to vote is required.

(a) the sale or transfer of the whole or material parts of the business of the Company to other persons;

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(b) the purchase or acceptance of transfer of the business of other private companies or public companies by the Company;

(c) the amendment or termination of contracts with respect to the lease of the whole or material parts of the business of the Company, the assignment of the management of the business of the Company to other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing;

(d) the amendment of the Memorandum or Articles of Association of the Company;

(e) the increase and reduction of a capital;

(f) the dissolution of the Company.

(g) the issuance of debentures of the Company;

(h) the amalgamation.

Article 40. The affairs to be carried out by the annual general meeting are as follows:

(1) Review on the Board of Directors' report of operations of the Company in the previous year;

(2) Approval of Balance Sheet and Statement of Income in the previous year;

(3) Appropriation of profits;

(4) Election of new directors to replace retiring directors and fixing their remuneration;

(5) Appointment of auditor and fixing of auditing fee;

(6) Other matters.

Chapter 7

Accounts, Finance and Audit

Article 41. The fiscal year of the Company shall commence on January 1 and end on December 31 of every year.

Article 42. The Company shall prepare and maintain the accounts as well as an audit pursuant to the laws relating thereto and shall prepare a balance sheet and statement of income at least once in each twelve (12) month period which is a fiscal year of the Company.

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Article 43. The Board of Directors shall prepare the balance sheet and statement of income as of the last day of the fiscal year of the Company for submission to the shareholders' meeting for consideration and approval at the annual general meeting. The Board of Directors shall have these balance sheet and statement of income examined by an auditor prior to submission to the shareholder meeting.

Article 44. The Board of Directors shall forward the shareholders the following copies together with a notice summoning an annual general meeting:

(1) Copies of the balance sheet and statement of income already examined by the auditor together with the auditing report of the auditor; and

(2) the annual report of the Board of Directors to the shareholders with supporting documents thereof.

Article 45. No dividend shall be distributed other than out of the profits. In the case where the Company still has an accumulated loss, no dividend shall be distributed.

Dividends shall be distributed according to the number of shares at an equal amount each, unless otherwise specified for preferred shares. Distribution of the dividends shall be made only if obtaining the shareholders' approval.

The Board of Directors may distribute the interim dividends to the shareholders from time to time if the Board regards that the profits of the Company justify such distribution. Such distribution of the dividends shall be reported to the shareholders at the next shareholder meeting.

Distribution of the dividends shall be made within one (1) month as from the date of resolution of shareholder meeting or the meeting of the Board of Directors as the case may be provided that notice thereof in writing shall be served on the shareholders and such notice shall also be published in a newspaper.

Article 46. The Company must appropriate to a reserve fund at least five (5) percent of the annual net profits deducted by accumulated loss carried over until the reserve fund reaches ten (10) percent of the registered capital of the Company.

Article 47. An auditor shall not be a director, staff member, employee or a person holding any office or having any duty in the Company.

Article 48. An auditor has the power to examine the accounts, documents and any other evidence relating to the revenues, expenditures as well as assets and liabilities of the Company during the office hours of the Company. In this regard, the auditor shall have power to inquire the directors, staff members, employees, persons holding any office or having any duty in the Company and agents of the Company including to require them to clarify the facts or to submit the documents or evidence in connection with the operations of the affairs of the Company.

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Article 49. An auditor has the duty to attend every shareholder meeting of the Company in which the balance sheet and statement of income and issues relating to the accounts of the Company are considered in order to clarify the auditing to the shareholders. The Company shall also submit to the auditor such reports and documents of the Company as to be obtained by the shareholders in every shareholder meeting.

Chapter 8

Additional Provision

Article 50. The Company seals shall be as affixed below:

- Company's seal -

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