



**Minutes of The Extraordinary General Meeting of Shareholders No.1/2015**

**September 24,2015**

at Meeting Room, 3<sup>rd</sup> Floor, Soi Siam Silo, Puchao saming phrai Road, Samrong Klang Sub-district, Phra Pradaeng District, Samutprakarn Province

The Meeting was convened at 2.00 p.m. Mr.Pricha Attavipach, Chairman of the Board of Directors, acted as Chairman of the Meeting, Miss Siriporn Sirisap , Corporate Secretary, acted as Secretary of the meeting. The Corporate Secretary reported that the Extraordinary General Meeting of Shareholders was attended by 46 shareholders include their representatives. There were 12 shareholders who attended the meeting by themselves and held total of 9,168,843 shares and there were 34 representatives who held total of 96,650,118 shares. The total shares held by the attendees were 105,818,961 or 72.88 percent of the total 145,199,929 shares which is more than half of the paid-up shares of the Company a quorum in accordance with the regulations, the Corporate Secretary introduced directors and executives of the Company attended the meeting as following;

1. Mr. Pricha	Attavipach	Chairman / Independent Director
2. Mr. Prapas	Chutimavoraphand	Chairman of Executive Directors / Managing Director
3. Mr. Pong	Chinthammit	Senior Deputy Managing Director / Executive Vice Chairman of Executive Directors
4. Mr. Win	Chinthammit	Director
5. Mr. Narong	Chenlarpwatanakul	Executive Director
6. Dr. Charnkrij	Dejvitak	Executive Director
7. Mr. Suang	Ruangsook	Director
8. Miss. Jutatip	Arunanondchai	Director
9. Mr. Somchai	Chinthammit	Director

The directors did not attend the meeting. Due to other engagements;

1. Mr. Chadej	Insawang	Chairman of Audit Committee / Director
2. Mr. Chanachai	Chutimavoraphand	Director / Executive Vice Chairman of Executive Directors
3. Dr. Suphsorn	Chayovan	Director
4. Mr. Nisakorn	Parkpean	Director
5. Mr. Chalush	Chinthammit	Director
6. Mr. Dhanadol	Sujiphinyo	Director



Executives in attendance also;

1. Mr. Pallop	Heamataksin	Vice Chairman of Executive Directors
2. Mr. Damrong	Teramok	Vice Chairman of Executive Directors
3. Mrs. Wanna	Surattanasurang	Manager of Finance Department
4. Miss Amornrat	Hattakam	Manager of Accounting Department
6. Mr. Prasarn	Chutimavoraphand	Vice of Managing Director
7. Mr. Charoon	Srilueng	Manager of T S Oil industry Co.,Ltd
8. Mr. Sataporn	Pongsawad	Director of Container Port 16C
9. Mr. Suchart	Junyapongkit	Acting Manager of T S Transport and Logistics Co.,Ltd
10. Miss Siriporn	Sirisap	Corporate Secretary

The Corporate Secretary informed the meeting that the agenda be clarified how to vote at the meeting.

1. Shareholders have one vote, one vote per share. The shareholders have the right to one vote on each item to agree, disagree or abstain will split shares not to split the vote. In the vote count will hold a majority of the shareholders present and voting.

2. The vote on the agenda If any shareholder. " Disapproved " or "Abstain" deemed approval. According to the proposed resolutions but if you need your shareholder vote. " Disapproved " and "Abstain", mark down ballots then hands to allow staff to collect voting cards of shareholders.

3. The total shares at the meeting and entitled to vote at the meeting may not be equal because there are some shareholders who attended the meeting increased after the opening of the meeting. The result of the ballot will present Approved, Disapproved and Abstain on each agenda base on shares of attendess last.

And invited the Chairman presented the agenda to consider the following;

**Agenda No. 1 - To consider adopting the Minutes of the AGM of Shareholders for year 2014, No. 1/2015 held on April 23, 2015.**

The Chairman requested the meeting to consider and approve the Minutes of the Annual General Meeting of Shareholders year 2014 No. 1/2015 on April 23, 2015. In this regard copy of the minutes together with notice to attend the meeting have already been sent to all shareholders. If any shareholder would like to make any changes to the minutes, he/she could propose to the meeting.

There were no holds any objection or request to amend the minutes as otherwise the Chairman requested the meeting shareholders approve the Minutes of the Annual General Meeting year 2014 No. 1/2015 on April 23, 2015 with a vote as follows:

Approved	105,818,961	votes, equal to 100%	of the total shares of the shareholders attending the meeting and voting
Disapproved	0	votes, equal to	0%
Abstained	0	votes, equal to	0%

The meeting concluded that the vote on and approve the Minutes of the Annual General Meeting year 2014 No. 1/2015 on April 23, 2015.



**Agenda No. 2 – To consider approving the changes of number of ordinary shares and the par value per share of the Company’s ordinary shares from 1.00 baht each to 0.50 baht each as a consequence, ordinary shares of the company will be increased from 145,199,967 shares to 290,399,934 shares. The issued and paid-up ordinary shares will be increased from 145,199,929 shares to 290,399,858 shares.**

The Corporate Secretary reported, The Board of Directors and The Audit Committee were of the opinion that it would be to consider and approve the changes of number of ordinary shares and the par value per share of the Company’s ordinary shares from 145,199,967 shares at 1.00 baht each to 290,399,934 shares at 0.50 baht each. The number of issued shares of the same number of 145,199,929 shares in the amount of 290,399,858 shares, the company still has a number of remaining shares from the stock dividend before 38 shares of the change in the par value of such a number of shares outstanding increased 76 shares.

The registered capital as well as the issued and paid-up share capital of the Company will remain the same at Bath 145,199,967 and Baht 145,199,929 respectively.

The Chairman asked the shareholders that Shareholders have any inquiries about the agenda or not.

**Mr.Kittiyot Arpakuetwong** shareholders, asked that in addition to the par value, management had the idea to sell some shares to increase liquidity or not. Although the break par enhancing liquidity increases, but if the company has no news of new investments will not be buying - shares the same hereby informed that the company had the idea to have invested in the project new more like a business project about energy, etc.

**The Chairman**, Notice that the question of equity is not relevant to consider the agenda today, asked shareholder in any other next.

**Mr.Nara Sripat**, Proxy Investors of Thai Investor Association is ask;

- 1) The company has an urgent need, however, to have called an extraordinary meeting to break par on this occasion. Why not wait for the time to organize a Annual General Meeting of Shareholders.
- 2) If the break par The company saw increased liquidity, then why not break par at 0.25 baht (twenty five cents) due to liquidity over the broken par at THB 0.50 (fifty cents)
- 3) For the remaining 76 shares of stock, the company will do with the number of such shares and the shareholder who holds the number one share split on a par to be.

**The Chairman of Executive Directors**, Reported to the liquidity of the Company's shares is minimal but the company's business is more developed but not buying - selling shares. We expect the share price to attract new shareholders in a buy - sell more and why not break par value of 0.25 baht (twenty five cents) because they want to try in the par value of 0.50 (fifty cents).

**The Corporate Secretary**, Notice that for the remaining shares of 76 stocks in the future if the company had to increase or reduce its capital will have an agenda to reduce the cost of capital paid immediately.



The Chairman asked the shareholders to consider and, if no shareholder has any questions to ask shareholders to vote and shareholders voted with a vote as follows:

Approved	105,818,965	votes, equal to 100%	of the total shares of the shareholders attending the meeting and voting
Disapproved	0	votes, equal to	0%
Abstained	0	votes, equal to	0%

There was additional shareholder attending the meeting 4 shareholders representing 4 shares, so the total number of shares presented in the meeting were 105,818,965 shares.

That resolution was unanimously approved changing the number and value of shares at par of the Company's ordinary shares from 145,199,967 shares at 1.00 baht each to 290,399,934 shares at 0.50 baht each. The number of issued shares of the same number of 145,199,929 shares in the amount of 290,399,858 shares, the company still has a number of remaining shares from the stock dividend before 38 shares of the change in the par value of such a number of shares outstanding increased 76 shares.

**Agenda No. 3 – To consider approving the amendment to Clause 4 of the Company's Memorandum of Association regarding the registered capital to be in line with the changes of number of shares and par value per share of the Company's ordinary shares.**

The Corporate Secretary reported that in order to comply with changes in the number and value of Par's recommendation that shareholders approve the amendment of Clause 4 by revoking the original and a new message is as follows;

“Clause 4. The registered capital	145,199,967	Baht (One hundred and forty five million, one hundred ninety nine thousand- nine hundred sixty seven baht)
Divided into	290,399,934	Shares (Two hundred and ninety million, three hundred ninety nine - Thousand nine hundred thirty four shares)
At the par value of Baht	0.50	(0.50 baht each)
	Classified into	
Ordinary shares	290,399,934	Shares (Two hundred and ninety million, three hundred ninety nine – Thousand nine hundred thirty four shares)
Preferred shares	-	shares ( - )”

The Chairman, asked the Shareholders have any inquiries about the agenda or not.

**Mr.Nara Sripat**, Proxy Investors of Thai Investor Association, When expects to start using the par value of 0.50 (fifty cents). How are shareholders holding share certificates must be carried out.

**The Corporate Secretary**, That will start at par value of 0.50 (fifty cents), not later than October 16, 2015 for shareholders who hold a share certificate, contact The Thailand Securities Depository Co., Ltd, In order to change the certificate



after the company informed that it has registered a change in par value in the memorandum with the Department of Business Development, Ministry of Commerce as already.

The Chairman asked the shareholders to consider and, if no shareholder has any questions to ask shareholders to vote and shareholders voted with a vote as follows;

Approved	105,818,965	votes, equal to 100% of the total shares of the shareholders attending the meeting and voting
Disapproved	0	votes, equal to 0%
Abstained	0	votes, equal to 0%

That meeting resolved to approve the amendment of Clause 4 of the share capital in order to comply with The number and par value of the Company.

**Agenda No. 4 –other business (if any)**

The Chairman Informed the meeting that, If there are any shareholder. There are more questions The Board of Directors and Management are pleased to answer to shareholders increased understanding.

**Mr.Kittiyot Arpakuwong** shareholders, asked that the TS Flour Mill Public Company Limited has been allocated and the subscription of new ordinary shares. The company is ready to pay such money or not. The Company continues to stake unchanged or increasing the number of shares to be subscribed or not.

**The Chairman of Executive Directors**, the company was prepared to pay for the purchase of common shares of TS Flour Mill Public Company Limited successfully and has agreed to maintain its shareholding TS Flour Mill Public Company Limited unchanged.

**Mr.Tuanchai Wongnawaporn**, shareholders, Ask that the company has a land area office building. The land is located or not.

**Mr.Pallop Heamataksin**, Vice Chairman of Executive Directors, the company currently has a land area of the office to the warehouse area of approximately 150 Rai and its total size has a land area of approximately 11 Rai in the Maha Wong Soi, Samrong Sub-district, Phra Pradaeng District, Samut Prakarn Province The company is operating Maha Wong Villa development is the construction of commercial buildings and townhouses for sale and have a land Sam Phran District, Nakhon Pathom Province, measuring approximately 4 Rai near the river Nakhon Chai Si under sales.

**Mr.Tuanchai Wongnawaporn**, shareholders, asked the Maha Wong Villa Project have already sold much and inquire of the shareholders of the Company that has few by offering them a letter to shareholders with the proposed sale of Maha Wong Villa Project.

**Mr.Pallop Heamataksin**, Vice Chairman of Executive Directors, That commercial sales accounted for 25 percent and 15 percent, townhouse. The community is located near the BTS line.



**The Corporate Secretary**, Notice that there are currently free float about 600.

There was additional shareholder attending the meeting 1 shareholders representing 14,109,084 shares, so the total number of shares presented in the meeting were 119,928,049 shares.

The number of shareholders attending the meeting in person and by proxy to attend a total of 51 firms are shareholders attending the meeting in person, number 13 holds 9,168,844 shares and a proxy to attend the meeting of 38, Total shareholders' equity 110,759,205 shares with voting rights of 119,928,049 shares, representing 82.60 percent of the shares with voting rights 145,199,929 shares

The Chairman then thanked all shareholders who take the time to attend this meeting and the meeting closed.

Meeting closed at 2.30 p.m.

Pricha Attavipach

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(Mr. Pricha Attavipach)

Chairman

Siriporn Sirisap

.....

(Miss Siriporn Sirisap)

Corporate Secretary