



**Invitation to the 2016 Annual General Meeting  
of Shareholders**

**Malee Sampran Public Company Limited  
Friday 22 April 2016 (10:00 am.)**

**EVERGREEN Room, 5<sup>th</sup> Floor of Asia Airport Hotel  
No.99/2 Moo 8 Phaholyothin Road, Kukot, Lumlukka,  
Pathumthani 12130**

- Translation -

CA011/2016

March 18, 2016

Subject: Invitation to the 2016 Annual General Meeting of Shareholders

To: Shareholders of Malee Sampran Public Company Limited (“the Company”)

- Enclosures:
1. Minutes of the 2015 Annual General Meeting of Shareholders (Enclosure 1)
  2. Annual Report 2015 in CD-ROM (Enclosure 2)
  3. Proxy Form A, B and C (Enclosure 3)
  4. Profiles of the candidate directors who have been nominated to replace the directors retiring by rotation (Enclosure 4)
  5. Profiles of independent director proposed as proxy by the Company (Enclosure 5)
  6. Definition of Independent Director (Enclosure 6)
  7. Article of Association and Public Company Limited Act B.E.2535 (Enclosure 7)
  8. Condition, Rules and Procedures to attend the Meeting (Enclosure 8)
  9. Map of the 2016 Annual General Meeting of Shareholders’ venue (Enclosure 9)

The Board of Directors has resolved to hold the 2016 Annual General Meeting of Shareholders on Friday 22 April 2016 at 10:00 am. at EVERGREEN Room, 5<sup>th</sup> Floor of Asia Airport Hotel which is located at No.99/2 Moo.8 Phaholyothin Road, Kukot, Lumlukka, Pathumthani, 12130. The agendas of the meeting will be as follows:

**Agenda 1**      **To certify the Minutes of the 2015 Annual General Meeting of Shareholders**  
**Fact and reasons:** The 2015 Annual General Meeting of Shareholders was held on 24<sup>th</sup> April 2015. The Company accurately recorded the minutes was submitted to the Stock Exchange of Thailand and the Ministry of Commerce in the given period. A copy of the Minutes of the 2015 Annual General Meeting of Shareholders is attached as Enclosure 1.

**Board’s Opinion:** The board proposes that the Shareholders Meeting certify the minutes of the 2015 Annual General Meeting of Shareholders.

**Agenda 2 To acknowledge the report on the Company's operating result for the Year 2015**

**Fact and reasons:** For the financial year ended 31 December 2015, the Company and its subsidiaries has consolidated income of Baht 5,512 million and consolidate net profit attribute to equity holder of parent of Baht 331 million. Detailed information of the Company's and its subsidiaries's operating results is provided in the Annual Report (CD-ROM) attached hereto (see detail in Enclosure 2)

**Board's Opinion:** The Board of Directors considered and deemed it appropriate to report the performance results of the Company for the year 2015 to the meeting of shareholders for acknowledgement.

**Agenda 3 To approve the audited financial statements for the year ended 31 December 2015 of the Company.**

**Fact and reasons:** The Board has had the Company's audited financial statements for the financial year ended 31 December 2015 such certified by auditors and prepared in order to be submitted to the Annual General Meeting of Shareholders for its consideration and approval in accordance with section 112 of the Public Limited Companies Act B.E. 2535 (1992) (see details in Enclosure 2)

**Board's Opinion:** The Board of Directors deems it is appropriate to approve the audited financial statements for the year end 31 December 2015 of the Company.

**Agenda 4 To consider and approve the dividend payment derived from operating results for the year ended 31 December 2015**

**Fact and Reasons:** Under sections 115 of the Public Company Act, the Company must pay dividends from its profit only and section 116 provides that the Company must set aside at least five percent of its net annual profit as statutory reserve deduct by retained loss (if any) until the reserve reaches 10 percent of the Company's registered capital

The Company's policy is to pay dividends at a minimum rate of 50 percent of its net profit after income tax and legal reserve. However, the Company

may consider the dividend payout by consider the cash flow, investment plan of the Company and its subsidiaries and other necessity of other factors concerning in future.

According to the Company's operating results for the financial year ended 31 December 2015, the Company had an income of Baht 5,512 million and a net profit attribute to equity holder of parent of Baht 331 million.

**Board's Opinion:** The Board proposes the Shareholders Meeting consider and approve the payment of dividend to the Company's shareholders whose names are in the Shareholder Register on 3 May 2016. The record date for determining the shareholders who are entitles to the dividend payment is 4 May 2016. The book closing date for gathering the list of shareholders in accordance with section 115 of the Securities and Exchange Act. The dividend payout rate is Baht 0.70 per share, totaling Baht 1.20 whereby the dividend will be paid out from net profit and the due date for payment is 19 May 2016. This amounts to 50% of the annual net profit after tax which is consistent with the Company's dividend payment policy.

The aforementioned right to receive dividends remains uncertain unless the 2016 Annual General Meeting of Shareholders has granted approval.

However, the Company's has paid the interim dividend for the first half of 2015 at rate Baht 0.50 per share on 11 September 2015. The remaining dividend will be paid at Baht 0.70 per share.

The comparison for the dividend payout ratio between 2014 and 2015 is

	<b>2014</b>	<b>2015</b>
Cash Dividend (Baht/Share)	1.11	1.20
Dividend Payout Ratio (%)	50	51

**Agenda 5** To consider and approve the appointment of directors replacing those retired by rotation.

**Fact and Reasons:** Regarding to the Company's Article of Association, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation.

Three must be a drawing by lots to determine the directors retiring on the first and the second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. For the 2016 Annual General Meeting the retiring directors were

1. Ms. Roongchat Boonyarat
2. Ms. Nattharin Talthong
3. Ms. Nart Fongsmut

The selection of persons to serve on the Board of Directors of the Company is made through the procedures of the Nominating Committee. And the selection is based on qualifications under the Public Company Act B.E. 2535 (1992) and the notifications of the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Company had informed all shareholders of their right to nominate qualified person(s) for director position ahead of the meeting through its website and Electronic Company Information Disclosure (ELCID) of the Stock Exchange of Thailand during November 12, 2015 until January 15, 2016. However, there was no proposal of director nominee submitted to the Company.

**Board's Opinion:** The Board proposes that the Shareholder Meeting consider the re-appointment of the following retiring directors to retain their offices as the Company's directors after their original term of directorship ends on a rotating basis. The three nominated directors are names as follows;

1. Ms. Roongchat Boonyarat
2. Ms. Nattharin Talthong
3. Ms. Nart Fongsmut

It is deemed that all three persons have knowledge, ability, experience and expertise which will be the advantage for the Company's operation and shareholders. The profiles of the three directors are set out in Enclosure 4. The qualification of independent director of the Company equal to the requirement of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. (see details in Enclosure 6)

Detail relating to the number of shares held by the nominated directors

Names of the retiring directors nominated for re-appointment	Number of shares held	Voting Right
1. Ms. Roongchat Boonyarat	172,100	172,100
2. Ms. Nattharin Talthong	None	None
3. Ms. Nart Fongsmut	None	None

**Agenda 6 To consider and approve the determination of directors' remuneration for the year 2016**

**Fact and Reasons:** The nomination and remuneration committee has determined director's remuneration on the basis of the Company's operating results in the previous year, the director's performance and their scope of responsibilities by comparing how the other operators in the same industry or other similar industries remunerate their directors, and refer to the remuneration data of the directors and the executives in the public company year 2014 from the Stock Exchange of Thailand.

**Board's Opinion:** The board proposed that the shareholders meeting consider and approve the following directors' remuneration in total limited not over 10,000,000 Baht for the year 2016 onwards (as same level as those of preceding years) until shareholders approve further changes , whereby the Board of Directors considered and authorized the remuneration under the conditions as follow:

	Unit: Baht	
	Meeting Allowance	Quarterly Allowance
<b>Board of Committee</b>		
Chairman	20,000	60,000
Director	10,000	40,000
<b>Executive Committee</b>		
Chairman	20,000	60,000
Director	10,000	30,000
<b>Audit Committee</b>		
Chairman	20,000	45,000
Director	10,000	35,000
<b>Risk Committee</b>		
Chairman	20,000	-
Director	10,000	-
<b>Nomination and Remuneration Committee</b>		
Chairman	20,000	-
Director	10,000	-

**Agenda 7 To consider and approve the appointment of auditors and to determine their remuneration for the year 2016**

**Fact and Reasons:** Section 120 of the Public Company Act requires that the Annual General Meeting of Shareholders appoint the auditors and determine their remuneration. In addition, as prescribed by the Notification of the Securities and Exchange Commission No. Gor Jor 39/2548 Re: Rule, conditions and procedures for disclosure of information on the issuer's financial condition and operating results (issues no.20), the Company must ensure the rotation of the auditors if any of the auditors have performed their duties for five consecutive financial years. However, the rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any auditors in the existing auditing firm to replace the old ones.

The Audit Committee proposes that the Shareholder Meeting approve the appointment of Mrs. Kesree Narongdej, Certified Public Accountant No.76

and/or Mrs.Natsarak Sarochanunjeen, Certified Public Accountant No. 4563 and/or Mr.Chaiyuth Angsuwithaya, Certified Public Accountant No. 3885 from A.M.T.& Associates, to be the Company and subsidiary's auditors for the year 2016 and proposed to determine the audit fee to be in the amount of no more than Baht 2,330,000 which is composed of Baht 1,725,000 for the Company and Baht 605,000 for its subsidiary (excluding out-of-pocket expenses) as proposed by the Audit Committee. The audit fee is increase 6% from the rate as approved from the previous year. Moreover, the A.M.T. Associated Audit Office and Mrs. Natsarak Sarochanunjeen was the Company and subsidiary's auditor 5 years.

The comparison of audit fee between 2015 and 2016

Unit: Baht

	2015	2016
1. Audit Fee	1,655,000	1,725,000
2. Other fee	-	-

The above nominated auditors do not have any relationship or interest with or in the Company or any of its executives, major shareholders or their affiliates.

**Board's Opinion:** The Board proposed that the Shareholders Meeting consider and approve the appointment of Mrs.Kesree Narongdej, Certified Public Accountant No.76 and/or Mrs.Natsarak Sarochanunjeen, Certified Public Accountant No. 4563 and/or Mr.Chaiyuth Angsuwithaya, Certified Public Accountant No. 3885 from A.M.T.& Associates, to be the Company and subsidiary's auditors for the year 2016 with their remuneration proposed.

**Agenda 8 To consider and approve the Amendment to Clause 1. Of the Company's Memorandum of Association (the Company's name)**

**Fact and Reasons:** To comply with the strategy and target of future business, the Company's will be changed from "Malee Sampran Public Company Limited" to "Malee Group Public Company Limited"

**Board's Opinion:** The Board proposed that the Shareholders Meeting consider and approve the amendments to Clause 1.

Clause 1. The Company's name "Malee Group Public Company Limited"



**Agenda 9** To consider and approve the amendments to Articles 1 and 52 of the Company's Articles of Association, in relation the Company's name and seal

**Fact and Reasons:** To comply with agenda 9 (the change of the Company's name), Articles 1 and 52 of the Company's Articles of Association, in relation to the Company's name and seal, must be amended as detailed below

No.1 The words used in these Articles of Association has meaning as following unless otherwise specially provided

"The Company" means Malee Group Public Company Limited

No.52 The corporate seal shall be as affixed here



**Board's Opinion:** The Board proposed that the Shareholders Meeting consider and approve the amendments to Article 1 and 52 of the Company's Articles of Association, in relation to the Company's name and seal.

**Agenda 10** To consider any other business (if any)

You are therefore invited to attend the meeting on the date, time and place above. For a shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form either form A or B. A Foreign shareholder who appoints a custodian in Thailand to deposit and take care of his shares, please use the attached proxy form C and submit it to the Company before attending the meeting.

Yours sincerely,

-----Signed-----

(Mr. Paitoon Eiamsirikulmit)

Company Secretary

Malee Sampran Public Company Limited