

24 March 2017

Subject: Invitation of the 2017 Annual General Meeting of Shareholders

To: Shareholders

- Enclosures
1. Copy of the minutes of 2016 Annual General Meeting of Shareholders (TH)
 2. 2016 Annual Report (CD ROM)
 3. Information for agenda 5
 4. Qualification of independent directors and responsibilities of each committee
 5. The Company's Articles of Association concerning shareholders' meeting
 6. Evidence of documents that all attendees shall show in attending meeting and procedure in voting
 7. Registration form of Sub Sri Thai Plc. (please take this form on meeting date)
 8. Proxy form (Form A. and Form B.)
 9. Name and profile of independent directors proposed as proxies of shareholders
 10. Map of the venue of the 2017 AGM

The Board of Directors of Sub Sri Thai Plc. resolve to approve the holding of the 2017 Annual General Meeting of Shareholders on **April 27, 2017 at 9.30 a.m.** at Seminar room 4 - 6, Royal Golden Jubilee Building, No. 2, Soi Soonvijai, New Phetchaburi Road, Bangkapi, Huai Khwang, Bangkok, to consider the following agenda:

- Agenda 1 To certify the minutes of the General Meeting of Shareholders for the year 2016 held on Tuesday 26 April 2016.

Board of Directors' Opinion: The minutes of the Shareholders' 2016 Annual General meeting were accurate and complete. The Shareholders' meeting should approve this minutes.

Voting Requirement: Resolution shall be adopted by the majority of the votes of the shareholders who attend the meeting and cast their votes.

- Agenda 2 To acknowledge the company's annual report and the Board of directors' report for the year 2016.

Board of Directors' Opinion: the Board propose to the Shareholders' meeting to acknowledge the Company's Annual Report and the Board of Directors' report for the year 2016, detail in the Company's 2016 Annual Report attached herewith as Attachment #2.

Voting Requirement: This agenda does not require Shareholders' voting.

- Agenda 3 To consider and approve the Company's audited statement of financial position and the profit and loss statement for the year ended December 31, 2016.

Board of Directors' Opinion: the Shareholders' meeting should approve the Company's audited statement of financial position and the profit and loss statement for the year ended December 31, 2016 which were audited by the auditor with the review of the Audit Committee, detail in the Company's 2016 Annual Report attached herewith as Attachment #2.

Voting Requirement: Resolution shall be adopted by the majority of the votes of the shareholders who attend the meeting and cast their votes.

Agenda 4 To consider and approve the allocation of profit for legal reserve and dividend payment.

Board of Directors' Opinion: the Shareholders' meeting should approve the dividend payment for the year 2016 in cash dividend and the stock dividend payment. The detail are as follows:

- a. Paid as cash dividend at the rate of Baht 0.0111111111 per share, or total of THB 4,604,126.08
- b. Paid as ordinary shares of the Company at the rate of 10 (ten) existing shares per 1 (one) stock dividend of not exceeding 41,437,135 shares at the par value THB 1.00 per share to the Company's shareholders totaling THB 41,437,135.00 or shall be converted for dividend payment at THB 0.10 per share. In case that any shareholder holds the indivisible share remaining less than 1 share after such allocation, the dividend shall be paid by cash instead of stock dividend at the rate of THB 0.10 per share.

The dividend shall be paid from accumulated profit of the Company which are subject to corporate income tax at the rate of 30% of the whole dividend payment to shareholders. The total of the cash dividend and the stock dividend payment in whole year shall be equivalent to the rate of THB 0.1111111111 per share which can be calculated as in total amount of approximately THB 46,041,261.08

The Company will identify rightful shareholders who may receive dividend on May 8, 2017 (Record Date), and the share registration book will be closed to collect names of those shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (and the amendment) on May 9, 2017, and will be paid within May 26, 2017.

Remark: The information on tax credit on dividend for natural person shareholders according to the Revenue Code, section 47

Voting Requirement: Resolution shall be adopted by the majority of the votes of the shareholders who attend the meeting and cast their votes.

Agenda 5 To consider and approve the appointment of directors to replace the directors who retired by rotation.

Board of Directors' Opinion: the Board of Directors, excluding the directors having conflicts of interest, agrees with the Nomination and Remuneration to propose the Shareholders' meeting to re-elect 1) Mr. Supasith Sukhanindr, 2) Miss Duangdao Chinthammit, 3) Mr. Tosporn Simtrakan to be director for another term and appoint Mr. Tosporn Simtrakan to be an independent director which he has qualifications in line with the Stock Exchange of Thailand and Securities and Exchange Commission. The detail of profiles of the nomination directors are shown in Attachment 3.

Voting Requirement: Resolution shall be adopted by the majority of the votes of the shareholders who attend the meeting and cast their votes.

Agenda 6 To consider and approve the remuneration of directors for the year 2017.

Board of Directors' Opinion: the Board agree with the Nomination and Remuneration Committee, therefore the Shareholders' meeting should approve the directors' remuneration for the year 2017 which is in the amount of THB 10,878,000.00 (Ten million eight hundred seventy eight thousand Baht only) per

year and the other remuneration value in the amount of THB 7,122,000.00 (Seven million one hundred twenty two thousand Baht only) per year. Therefore, the total remuneration in amount of THB 18,000,000.00 (Eighteen million Baht only) per year which is equal to year 2016 for the Board of Directors, the Executive Committee, the Audit and Corporate Governance Committee, and the Nomination and Remuneration Committee.

Voting Requirement: Resolution shall be adopted by the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having voting right.

Agenda 7 To consider and approve the appointment of the auditors and the auditing fee for the year 2017.

Board of Directors' Opinion: the Board agree with the Audit Committee to select 3 auditors from EY Office Limited due to they are independent, good performance and reasonable audit fee as well as EY Office Limited is top audit firm and have neither interest nor relationship with the Company, its subsidiaries, management, major shareholders, or the related persons that they will be independence to perform auditing work and express opinions on the financial statements.

1. Appointment auditors from EY Office Limited to the company's auditors for year 2017 as follows:

Name	CPA No.
Miss Sirirat Sricharoensup	No. 5419 or
Mr. Supachai Phanyawattano	No.3930 or
Miss Siraporn Ouaanunkun	No.3844

2. Approve the recommendation of Audit Committee for the year 2017 at THB 1,780,000.00 (increased by THB 80,000.- comparing to the 2016 audit fee)

Voting Requirement: Resolution shall be adopted by the majority of the votes of the shareholders who attend the meeting and cast their votes.

Agenda 8 To consider and approve the decrease of the Company's registered capital from THB 640,393,352 to THB 414,371,348 by reducing the number of remaining shares from the ordinary shares reserved for stock dividend payment and ordinary shares reserved for the increase of registered capital under a General Mandate which have been not allocated in the whole amount and to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital.

Board of Directors' Opinion: the Shareholders' meeting should approve the decrease of the Company's registered capital from THB 640,393,352 to THB 414,371,348 and amend Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital.

Voting Requirement: Resolution shall be adopted by the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having voting right.

Agenda 9 To consider and approve the increase of registered capital of the Company under a General Mandate.

Board of Directors' Opinion: the Shareholders' meeting should approve the increase of registered capital of the Company under a General Mandate by issuing the new ordinary shares at the amount of 248,622,807 shares at par value of THB 1.00 per share (60% of paid-up capital THB 414,371,348 is THB 248,622,808.8)

The Board of Directors also approved to propose to the shareholders' meeting to authorize the Board of Directors to be empowered to consider and determine the objective of offering and sale the newly issued ordinary shares which shall be made once or several time later and offer to any person or group of person and also have authorize to offer price, subscription period, condition and other details necessary for the pertinent to the issue of newly issued ordinary shares as well as sign any related agreement or documents including to perform any other acts necessary and related to the newly issued ordinary shares and listing newly issued ordinary shares on the Stock Exchange of Thailand. The purpose of the capital increase which will be approved by the shareholders' meeting, this time are expansion business including increase capacity or the acquisition of new business / new products, pay for the Company's debentures and to retain the working capital for the Company's operation.

The company shall completely allocate the newly-issued shares either by the date of the next annual general or by the date required by law to fix the date of the next annual general meeting, whichever come first.

And also the shareholders' meeting should approve the allocation newly issued ordinary shares at the amount of 248,622,807 shares, with a par value of THB 1.00 per share under a General Mandate. The details of allotment are as follow:

- (1) Allotment to existing shareholders, in proportion to the number of shares already held by each shareholder of not exceeding 124,311,404 shares to support the transferable subscription right (TSR)
- (2) Allotment to the general public of not exceeding 82,874,269 shares
- (3) Allotment to specific persons of not exceeding 41,437,134 shares

However, the price that offered to public and specific persons is not lower than the Market Price in accordance with rules and regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The price will not lower than imposing under the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for a Listed Companies to Offer Newly Issued Shares through Private Placement. The price for offering shall calculate of by weight average of the Company's share price trading on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days before the first day of offering for sale to investors and also the issuance and allotment of new shares shall compliance with SEC's rules and requirement.

However, for the allotment of newly-issued shares under (1) (2) and (3), the total increase in paid-up capital must not be more than 30% of paid-up capital as of the date that the company's Board of directors approved the capital increase or not exceeding 124,311,404 shares. Nevertheless, allocating the newly issued shares to public (2) or specific persons (3), the total increase in paid-up capital must not be more than 20% of paid-up capital as of the date that the Company's Board of Directors approved the capital increase or not exceeding 82,874,269 shares.

Voting Requirement: Resolution shall be adopted by the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having voting right.

Agenda 10 To consider and approve the issuance of the transferable subscription right (TSR) in the amount of not exceed 124,311,404 shares to the existing shareholders, in proportion to the number of shares already held by each shareholder.

Board of Directors' Opinion: the Shareholders' meeting should approve the issuance of the transferable subscription right (TSR) in the amount of not exceed 124,311,404 shares to the existing shareholders, in proportion to the number of shares already held by each shareholder according to allocate newly issued ordinary shares under a General Mandate and authorized the Board of Directors to determine the specification of issuing and allocating the transferable subscription right including criteria condition and other related to the issuing the TSR.

Voting Requirement: Resolution shall be adopted by the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having voting right.

Agenda 11 To consider and approve the increase of the Company's registered capital from THB 414,371,348 to THB 704,431,290 by issuing new ordinary share in total 290,059,942 shares at a par value of Baht 1 per share in order to support stock dividend payment and the increase of registered capital under a General Mandate and to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Board of Directors' Opinion: the Shareholders' meeting should approve the increase of the Company's registered capital from THB 414,371,348.00 to THB 704,431,290.00 by issuing new ordinary share in total 290,059,942 shares at a par value of Baht 1 per share in order to support stock dividend payment 41,437,135 shares and to support the increase of registered capital under a General Mandate 248,622,807 shares and also to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Voting Requirement: Resolution shall be adopted by the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having voting right.

Agenda 12 To consider other issues (if any)

The Company is pleased to invite the shareholders to attend the 2017 AGM on **April 27, 2017 at 9.30 a.m.** at Seminar room 4 - 6, Royal Golden Jubilee Building 2, Soi Soonvijai, New Phetchaburi Road, Bangkok, Huai Khwang, Bangkok. The company shall open the registration on the date of meeting **from 8.30 am.** onwards.

If you wish to appoint independent director as proxy holder to attend and vote at the meeting on your behalf. The list of independent director are;

- 1) Mr. Surapong Paisitpatnapong
- 2) Mrs. Chitra Thavara
- 3) Mr. Tosporn Simtrakan

Information of the Company's Independent Directors who represent to be a proxy are in Enclosure 9

The Board of Directors has approved the date of determining the names of shareholders who shall have the right to attend The Annual General Meeting of Shareholders for the year 2017 (AGM) on March 16, 2017 (Record Date), and the share registration book will be closed to collect names of those shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (and the amendment) on March 17, 2017.

Yours Sincerely,
Sub Sri Thai Public Company Limited



(Mr. Pilanchai Pradubphong)
Company Secretary