



(Translation)

**The Minute of Annual General Meeting of Shareholders # 31  
Prakit Holdings Public Company Limited**

The Meeting held on April 21, 2017 from 2.00 p.m. at the Company office, 88 Soi Sukhumvit 62 section 3, Sukhumvit road, Bangchak, Prakanong, Bangkok.

Directors Attending the Meeting

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| 1. Mr. Prakrit Apisarnthanarax | Chairman of Board                                    |
| 2. Mr. Phisal Prahasdangkura   | Director   |
| 3. Mr. Apirak Apisarnthanarak  | Managing Director                                    |
| 4. Mr. Preecha Chaochotechaung | Director   |
| 5. Mr. Vichien Nakintanond     | Director   |
| 6. Mr. Pichai Charnsupharindr  | Independent Director and Chairman of Audit Committee |
| 7. Mr. Manoon Pahirah          | Independent Director and Member of Audit Committee   |
| 8. Mr. Sommanous Na Bangchang  | Independent Director and Member of Audit Committee   |

Executives Attending the Meeting

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| 1. Ms. Wichuda Grairithikul | Chief Finance Officer and Company Secretary |
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Auditor Attending the Meeting

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| Mr. Thanakorn Fakfaipol | Bunchikij Co.,Ltd. |
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Internal Audit Attending the Meeting

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| Mr. Silphachai Ruksapol | Thirty-Four Audit Office Co.,Ltd. |
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Inspector

- |                      |          |
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| Mr. Chatree Shayakul | Attorney |
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Mr. Prakrit Apisarnthanarax, Chairman of Board, chaired the Meeting (“the Chairman), introduced Mr. Siwa Tishabhiramy, secretary of Board and secretary of the Meeting and assign him to conduct the Meeting. Mr. Siwa Tishabhiramy “Secretary” introduces directors, executive and auditor as list above.

The Secretary reported prior to proceeding the Meeting that :

From the record date March 30, 2017, the Company has 1,246 shareholders comprising a paid-up capital of 54,954,800 shares. There were 18 shareholders and 1 new shareholder hold 21,000 share, attended the meeting since Agenda 4. There were 31 representatives by proxy present, totaled 50 attendees representing 36,062,520 shares, or 65.62 percent of the total paid-up capital. This constituted a quorum according to Articles of Association of the Company.

The voting process in accordance with the Company’s Articles of Association are as follows :

- One share was entitled to one vote.
- Agenda 1, Agenda 3 to Agenda 8 must be approved by majority of the Meeting and also be voted by BALLOT



The Secretary then proceeded with the following agenda :

Agenda 1 To certify the minutes of the 2016 Annual General Meeting of Shareholders#30 held on April 25, 2016.

The Secretary informed the Meeting that the minutes was distributed to Shareholders with the invitation letter and The board propose the Meeting to consider and certify the minutes.

After giving opportunities for shareholders to ask questions and express opinion but there is no question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved that the Minutes of the 2016 Annual General Meeting of Shareholders held on April 25, 2016 be certified with the following votes :

Approved	36,041,520	votes
Disapproved	0	votes
Abstain	0	votes

Agenda 2 To certify the Company operation results and the Board of Directors report for the year 2016.

The Chairman : Thailand's economy in 2016 was still in recession, following the previous year, when the global economy was not as active as expected, especially in the European Union (EU). There was no unity among the EU member countries like Great Britain who wanted to exit from the European Union (Brexit). Many other countries had a tendency to follow suit. This caused a lack of unity in solving the European economic problems, which resulted in a weakening economy. It was only the US whose economy seemed to be slightly better. Other powerful countries in Asia such as China, Japan and South Korea are still holding steady. All this has had some negative effects on Thailand, (whose GDP mainly depends on exports), by as much as 70% because exports from Thailand in 2016 did not increase. In fact there was 0% growth when compared to 2015. However, the Thai government had invested and developed significantly in infrastructure, particularly in transport and communication, which are able to stimulate the economy to some extent. Meanwhile in 2016, the tourism sector, which has brought a lot of revenue into the country for many years, and maintained a growth rate of 11.1%. We believe it will continue to generate strong income for Thailand long into the future. As for the advertising industry in Thailand, 2016 was yet another year that suffered from recession. The ad spend in 2016 marking a slump of 11.7%. This was because the economy was still inactive, forcing both global and local companies to slash their advertising and marketing budgets. This reflected in a slowdown situation coupled with the departure of our Great King in October 2016. Thai people were saddened and were in no mood to be amused or entertained. This situation was sustained over the last three months of 2016. The marketing of many products and services came to a halt, which caused the advertising industry to plunge to its lowest point. Our company's advertising business in the first nine months of 2016 was almost the same as in 2015, but, like others, was heavily affected in the last quarter. Yet, we could make a profit of about 59 million baht, which we considered an admirable effort given the situation we faced.

For the dividend payment of this year (2016), our company's committee has made the resolutions to pay out dividend in stock at a ratio of 10 old shares to 1 dividend share and in cash at 0.10 baht per share. For the dividend payment detail will propose to Shareholders for approval in Agenda 4.

As for the prospects of Thailand's advertising business, we expect the advertising industry this year will pick up following the projection of Thailand's economic growth of 3.5% - 4.00%, since the government has invested a lot in infrastructure, together with a consistently robust tourism industry. The exports in January and February 2016 have also picked up. Our group of companies has good signs of growth,



especially from the second quarter of 2017 onwards. We believe that our company's performance in 2017 will certainly be better than last year.

As for the construction of our "Ruam Chai Raks" hospital project in collaboration with Saha Union Pcl, it is in the final stage of a request for Environmental Impact Assignment (EIA) approval. The result is expected to be known soon. Once we have approval, we will start our construction immediately. It will take about 3 years to complete the project.

Moreover Mr. Apirak Apisantharak, the Managing Director, summarized the Operating results of the Company's group in the year 2016 as follows :

Total revenues from main activity or advertising activities decreased 8.38%, this was due to there is no advertisement for a month. This reflected in situation coupled with the departure of our Great King in October 2016. However, the Profit After Tax for the year 2016 increased 3.44 million Baht or 6.86 % better than the year 2015. But it did not included profit from sale of investment property in year 2015.

For the year 2017, the management have a plan to expand in Interactive or internet advertising which grew very fast in year 2016.

Mr.Sugree Swaswanich, shareholder asked about Environmental Impact Assignment (EIA) approval progress of "Ruam Chai Raks" hospital project.

The Chairman replied that the EIA approval is complicated and take some time. Now it is in final stage.

After giving opportunities for shareholders to ask questions and express opinion and there is no more question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved that the Company operation results and the Board of Directors report for the year 2016 be certified.

Agenda 3 To approve the Company's audited financial statements for the year ended December 31, 2016.

The Secretary reported that the Company's audited financial statements for the year ended December 31, 2016 were already distributed to Shareholders with the invitation letter and have been certified by Audit Committee.

After giving opportunities for shareholders to ask questions and express opinion but there is no question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved that the Company's audited financial statements for the year ended December 31, 2016 be approved with the following votes :

Approved	36,410,520	votes
Disapproved	0	votes
Abstain	0	votes

Agenda 4 To approve the allocation net profit and dividend payment for the year ended December 31, 2016.

The Chairman reported that in order to comply with Article 34 of the Company's Articles of Association which stipulates that the Company dividend payment policy must not be less than sixty percent of annual net profit and Section 115 of Public Limited Company Act. B.E. 2535 as stipulated that the Company shall reserve fund reach 10% of the registered capital which the Company has fully reserved.



The Company has the policy to pay dividend at the rate of not less than 60% of the net operating profit. For the dividend payment for the year ended December 31, 2016, Board propose the Shareholders' meeting to approve the dividend payment to shareholders detail as follows :

1. To pay stock dividend by the Company's ordinary shares in the amount not exceeding of 5,495,480 shares at par value of 1.00 baht each, to the Shareholders of the Company in the ratio of 10 current shares per 1 dividend share in the total amount not exceeding of 5,495,480.00 baht or shall be calculated in convert to 0.10 baht per share. In order that any share hold the invisible share remaining after the allocation, the dividend aforesaid should be paid by cash rather than the stock dividend at the rate of 0.10 baht per share.
2. To pay dividend by cash at the rate of 0.10 baht per share, or the total amount not exceeding of 5,495,480.00 baht.

The total dividend payment will be 0.20 baht per share which is in the total amount of 11 million baht. The reason why the company's committee has decided to pay the dividend in stock is because we currently have registered our capital at 60 million shares, however in November 2016 we reduced our capital by over 5 million shares, making the circulated shares less than the 60 million shares as registered. Secondly, we had to return benefits to the shareholders, who mainly held shares for long-term, as well as satisfying them with our regular annual dividend payment to have more shares at a ratio of 10 to 1.

The date for determining the shareholders who have the right to receive the dividend payment shall be May 4, 2017 and to pay dividend on May 19, 2017.

After giving opportunities for shareholders to ask questions and express opinion but there is no question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

**Resolution** The Meeting resolved that the dividend payment be approved with the following votes:

Approved	36,062,520	votes
Disapproved	0	votes
Abstain	0	votes

**Agenda 5 :** To approve the allocation of the Company's registered capital increment, which has not yet been issued and paid up, in order to reserve funds for the stock dividend.

The Secretary reported that at present the company has authorized capital in the amount of 94,438,800 baht which is equal to 94,438,800 shares. The issued and fully paid up capital amounts to 54,954,800 baht, which is equal to 54,954,800 shares. Moreover, the Company had registered a capital increment on 11 February 1993, which has to date not been issued and paid up, in the amount of 39,484,000 shares. These shares can be reserved for the stock dividend. After due consideration, the Board proposes to the shareholders' meeting to approve the allocation of the Company's registered capital increment, which have not been issued and paid up, to an amount not exceeding 5,495,480 shares, as reserve for the stock dividend.

After giving opportunities for shareholders to ask questions and express opinion but there is no question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

**Resolution** The Meeting resolved that the dividend payment be approved with the following votes:

Approved	36,062,520	votes
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Disapproved 0 votes  
Abstain 0 votes

Agenda 6 To appoint new directors to replace those who retiring by rotation.

Before starting the agenda, the Secretary asked the retiring directors to leave the meeting room and return when the consideration of this agenda completed.

The Secretary reported that Article 21 of the Articles of Association of the Company provided that the term of one-third of the directors must expire each year. The 3 directors whose terms had expired by retired, namely :

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|--------------------------------|----------------------|
| 1. Dr. Manoon Pahirah          | Independent Director |
| 2. Mr. Preecha Chaochotechuang | Director             |
| 3. Mr. Apirak Apisarntharak    | Director             |

Due to the Company has not yet appointed the Nomination Committee, the Board, with the exception of the directors who have conflict of an interest has considered their qualifications, experience and skill including personal evaluation.

Besides, the Company had provided an opportunity to shareholders to propose agenda for the meeting and nominate qualified persons to be elected as directors, in advance on the Company's website at [www.prakit.com](http://www.prakit.com) during November 1st – December 31st 2016.

However, no shareholders had proposed an agenda or nominated persons to be elected as directors.

The Board of Directors propose, the 3 Thai directors whose terms had expired be re-elected.

Ms.Ladda Suppunyasiri, proxy from Thai Investors Association asked about the Company policy ; how many years the Independent director can be independent director of the Company.

Mr.Prakit Apisarntharak replied that there is no the policy. The Independent Director was considered from their skill and continuous working experience.

After giving opportunities for shareholders to ask questions and express opinion and there is no more question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved to re-elect the directors whose terms had expired be director of the Company with the following votes :

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|--------------------------------|------------|-------|
| 1. Dr. Manoon Pahirah          |            |       |
| Approved                       | 36,061,520 | votes |
| Disapproved                    | 1,000      | votes |
| Abstain                        | 0          | votes |
| 2. Mr. Preecha Chaochotechuang |            |       |
| Approved                       | 36,062,520 | votes |
| Disapproved                    | 0          | votes |
| Abstain                        | 0          | votes |
| 3. Mr. Apirak Apisarntharak    |            |       |
| Approved                       | 36,062,520 | votes |
| Disapproved                    | 0          | votes |



Abstain 0 votes

Agenda 7 To approve the remuneration of the Company directors.

The Secretary reported the Meeting that the Company paid the remuneration to the Company directors who did not get the monthly salary payment, as follows :

1. Mr. Phisal Prahasdangkura, director amounted 600,000 Baht per year and vice president amounted 600,000 Baht per year.
2. Mr. Preecha Chaotechuang, director amounted 600,000 Baht and executive marketing consultant amounted 840,000 Baht per year.
3. Mr. Vichien Nakintanond, director amounted Baht 360,000.00 per year.
4. Mr. Sommanous Na Bangchang, independent director and Audit Committee member with finance and accounting knowledge, amounted Baht 200,000.00 per year.

Moreover, the company paid meeting allowance amounted to Baht 10,000.00 per time to Audit Committee Member and Independent Director who attended the Audit Committee Meeting and Annual General Shareholder Meeting.

The Board of Director thoroughly considered the remuneration and propose to pay 2017 remuneration and meeting allowance the same as last year.

After giving opportunities for shareholders to ask questions and express opinion but there is no question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved to approve the remuneration of Company's director as proposed with the following voted :

Approved	36,062,520	votes
Disapproved	0	votes
Abstain	0	votes

Agenda 8 To appoint auditor and determine the auditing fee for 2017.

Mr. Pichai Charnsupharindr – Chairman of Audit Committee

reported that Article 38 of the Articles of Association of the Company provided that the auditors must be appointed and the remuneration determined at the annual general meeting. Audit Committee would like to enhance stability of the internal control as well as independence of the auditor in auditing the Company's financial statements. Audit Committee has reviewed and evaluated the quality of audit firms and recommend to appoint Mr. Pornchai Kittipanya-ngam, Certified Public Accountant (Thailand) No.2778 or Mrs. Suwanee kittipanya-ngam, Certified Public Accountant (Thailand) No 2889 or Mr. Thanakorn Fakfaipol, Certified Public Accountant (Thailand) No 4879 of Bunchikij Co.,Ltd. as auditor of the Company of the year 2016 with the remuneration in the amount of Baht 660,000.00 and there is no other fee (Year 2016 remuneration was Baht 660,000.00).

In addition, in year 2017 Bunchikij Co.,Ltd. is also recommended to be the Auditor of its subsidiaries, Prakit Advertising Limited and Marketing Drive Worldwide (Thailand) Limited by propose total audit fee amounted 510,000.00 baht.

Bunchikij Co.,Ltd, the nominated auditors had no relationship and/or conflict of interest with the Company/subsidiaries/management/major shareholders or related persons of the said parties.



After giving opportunities for shareholders to ask questions and express opinion but there is no question.

The Chairman of Audit Committee, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved that the Company's auditor in 2017 and the remuneration be approved with the following votes :

Approved	36,062,520	votes
Disapproved	0	votes
Abstain	0	votes

Agenda 9 Other business.

The Secretary offered the opportunity for shareholders to query and comment on other issues, but there was none.

Since there were no comment and question, then the Chairman thanked all for attending and closed the meeting respectively.

The Meeting adjourned at 03:10 p.m.

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Mr. Prakrit Apisarnthanarax  
Chairman of Board