



-Translation-

SET. 012/2020

24 April 2020

Subject: Resolutions of the Board of Directors to postpone the AGM in 2020, renewal of bill of exchange and loans

To: Directors and the Manager
The Stock Exchange of Thailand

The Board of Directors of AQ Estate Public Company Limited has already resolved to schedule the date for 2020 Annual General Meeting of Shareholders on Thursday, 30 April 2020 at 14.00 p.m.

With reference to the Coronavirus disease 2019 (COVID-19) outbreak situation in Thailand on 25 March 2020, the government has declared an Emergency Situation in all areas of the Kingdom of Thailand and use the regulation under Section 9 of the Emergency Decree on Public Administration in Emergency Situations B.E. 2548 (No.1) and Announcement of the Bangkok Metropolitan Administration on Order of Temporary Closure of Premise (No.4) dated 27th March 2020 and requesting cooperation to consider the necessity of organizing activities by a large number of people which are vulnerable to the spread of Coronavirus 2019 (COVID-19) occurred and easily spread to the general public, upon the Board of Directors consider safety and reduces the chance of spreading Coronavirus 2019 (COVID-19).

For this reason, the Board of Directors held a meeting No. 4/2020 on 24 April 2020 at the headquarters building, 11.00 a.m. and resolved as follows:

1. The Annual General Meeting of Shareholders has been approved to indefinitely postpone for the year 2020 by cancelling the Annual General Meeting 2020 on Thursday, 30 April 2020, including the meeting location, agenda and date for shareholders entitled to attend the Annual General Meeting of Shareholders on 17 March 2020 (Record date). When the situation returns to normal, the company will hold a board meeting to consider the date for the Annual General Meeting 2020 and date for shareholders entitled to attend the Annual General Meeting of Shareholders 2020 (Record date) as well as the agenda of the Annual General Meeting 2020.
2. The resolution of the Board of Directors No. 2/2020 dated 27th February 2020 had been approved that the dividend shall not be paid for the operating year ended 31

December 2020 according to the detailed information disclosed on the Stock Exchange on 27 February 2020.

3. The Board of Directors and Audit Committee has approved to appoint of auditors from Karin Audit Company Limited as the Company's auditor which will review the financial statements of the Company and its subsidiaries for quarter 1/2020 in order to be able to disclose the information and submitting financial statements to the Stock Exchange of Thailand until proposing for approved appointment at the Annual General meeting of shareholders 2020. The auditors are listed below.

1. Mr. Jesada Hungsapruak, Registration 3759, Karin Audit Company Limited or
2. Mr. Jiroj Sirirorj Registration 5113, Karin Audit Company Limited or
3. Ms. Kannika Wipanurat Registration 7305, Karin Audit Company Limited

However, such postponement of Annual General Meeting of Shareholders for the year 2020 will not affect the company's operations significantly. The company is closely monitoring the spread of Coronavirus 2019 (COVID-19) in order to hold the Annual General meeting of shareholders for the year 2020 as soon as possible.

4. Approval the renewal bill of exchange and financial assistance agreement

4.1 Approval the renewal bill of exchange of Planet Energy Holding Pte. Ltd.

Face Value: 1,072.16 million baht

Interest Rate: 6.5% per annum

Maturity Date: 30 September 2020

4.2 Approval for financial assistance to Krungthai Land and Development Co., Ltd.

which has expressed the intention to request an extension term of the financial assistance agreement. The data are as follows:

Parties: 1. Krungthai Land Development Company Limited as the borrower.

2. AQ Estate Public Company Limited as the lender.

Financial Amount: 412.15 million baht

Interest Rate: 6.0% per annum

The due date for repayment of loan and interest : 30 September 2020

Please be aware and please spread further.

Yours Sincerely,

(Mr. Suthad Chankingthong)

Director

(Ms. Ranchana Rajatanavin)

Director