

21 February 2017

Subject: Dividend Payment, The 2017 Annual General Meeting (“AGM”), Resignation of an Independent Director and Appointment of a New Independent Director of the Company

**Attention: President
The Stock Exchange of Thailand**

The Board of Directors' Meeting of Thai Wah Public Company Limited (“**the Company**”) No. 1/2017 held on February 21, 2017 resolved the following significant matters:

1. Agreed to report to the AGM to acknowledge the business operations of the Company for the year 2016.
2. Agreed to propose in the AGM to approve the Company's audited financial statements for the year ended December 31, 2016 with the auditor's report thereon.
3. Agreed to propose in the AGM to appropriate the retained earnings for the year ended December 31, 2016 as follows:
 - a. Dividend payment to shareholders in the amount of Baht 0.30 per share for 880,420,930 shares, totaling Baht 264,126,279.00

The Board of Directors' Meeting No. 3/2016, held on August 10, 2016, resolved to approve the interim dividend payment to shareholders in the amount of Baht 0.09 per share totaling Baht 79,237,883.70. Such dividend payment was made to shareholders on September 9, 2016, therefore, the remaining dividend payment to shareholders for the year ended December 31, 2016 would be in the amount of Baht 0.21 per share totaling Baht 184,888,395.30.

- b. Unappropriated retained earnings to be carried forward

The Company has fixed the record date on which the shareholders are entitled to receive dividend on May 2, 2017 and fixed the share register book closing date on which the shareholder list as specified under Section 225 of the Securities and Exchange Act shall be compiled on May 3, 2017. Dividend payment will be made on May 19, 2017.

4. Acknowledged the resignation of Mr. Udom Vichayabhai from the position of Independent Director, Audit and Risk Committee Member and Nomination and Remuneration Committee Member of the Company on February 21, 2017 and approved the appointment of Mr. Subhak Siwaraksa, as a new Independent Director, Audit and Risk Committee Member and Nomination and Remuneration Committee Member of the Company, succeeding Mr. Udom Vichayabhai.

Mr. Subhak Siwaraksa will take the post of Independent Director, Audit and Risk Committee Member and Nomination and Remuneration Committee Member of the Company effective February 21, 2017.

5. Agreed to propose in the AGM to re-elect all 4 directors (namely Mr. Ho KwonCjan, Mr. Ho Ren Hua, Dr. Sretsei Saittagaroon and Dr. Jingjai Hanchanlash) who are due to retire for another term of their directorships, as recommended by the Nomination and Remuneration Committee.
6. Agreed to propose in the AGM to approve the remuneration for the directors of the Board and directors who are members of the Audit and Risk Committee and/or Nomination and Remuneration Committee, as recommended by the Nomination and Remuneration Committee as follows:

Board of directors

Position	Remuneration/ Meeting/Person (Baht)
Chairman	265,000
Independent Director	180,000
Non-Executive Director	180,000
Executive Director	159,000

Audit and Risk Committee

Position	Remuneration/ Meeting/Person (Baht)
Chairman	90,000
Member	48,000

Nomination and Remuneration Committee

Position	Remuneration/ Meeting/Person (Baht)
Chairman	90,000
Member	48,000

The proposed remuneration will be effective from January 1, 2017 and for each ensuing year, unless or until resolved otherwise by a general meeting of the shareholders of the Company.

7. Agreed to propose in the AGM to appoint Mr. Sophon Permsirivallop, Certified Public Accountant No. 3182 and/or Ms. Rungnapa Lertsuwankul, Certified Public Accountant No. 3516 and/or Ms. Pimjai Manitkajohnkit, Certified Public Accountant No. 4521 and/or Ms. Rosaporn Decharkom, Certified Public Accountant No. 5659 and/or Ms. Sumana Punpongsanon, Certified Public Accountant No. 5872 of EY Office Limited to be the Company's auditor for the year 2017 with total remuneration not exceeding Baht 2,200,000 per year.
8. Agreed to propose in the AGM to certify the minutes of the 2016 Annual General Meeting.
9. Approved for the AGM to be held at 10:00 hrs. on Thursday, April 20, 2017 in Banyan Ballroom on the 10th Floor of the Banyan Tree Bangkok Hotel located at No. 21/100, Thai Wah Tower II, South Sathorn Road, Tungmahamek Sub-district, Sathorn District, Bangkok 10120.

The Company has fixed the record date on which the shareholders are entitled to attend the AGM on March 10, 2017 and fixed the share register book closing date on which the shareholder list as specified under Section 225 of the Securities and Exchange Act shall be compiled on March 13, 2017.

10. Approved the following agenda for the AGM:

- Agenda Item 1 To consider and certify the minutes of the 2016 Annual General Meeting
- Agenda Item 2 To consider and acknowledge the business operations of the Company for the year 2016
- Agenda Item 3 To consider and approve the Company's audited financial statements for the year ended December 31, 2016 with the auditor's report thereon
- Agenda Item 4 To consider and approve the payment of dividend
- Agenda Item 5 To consider and approve matters relating to directorships of the Company
 - Agenda Item 5.1 Election of new directors to succeed those who will be retiring on completion of their terms
 - Agenda Item 5.2 Remuneration for the directors of the Board and directors who are members of the Audit and Risk Committee and/or the Nomination and Remuneration Committee
- Agenda Item 6 To consider and approve the appointment of an auditor and determination of its remuneration for the year 2017
- Agenda Item 7 To consider any other appropriate business, if any

Please be informed accordingly.

Yours sincerely,

(Ms. Orn-a-nong Witchucharn)
Group Finance Director

Form to Report on Names of Members and Scope of Work of the Audit and Risk Committee

The Board of Directors meeting of Thai Wah Public Company Limited No. 1/2017 held on February 21, 2017 resolved the meeting's resolutions in the following manners:

Appointment of Audit Committee:

- Chairman of the Audit and Risk Committee
 Member of the Audit and Risk Committee

As follows: Member of the Audit and Risk Committee Mr. Subhak Siwaraksa

the appointment of which shall take an effect as of February 21, 2017.

The Audit and Risk Committee consists of:

<u>Title</u>	<u>Name</u>	<u>Remaining Term in Office</u>
1. Chairman of the Audit and Risk Committee	Mr. Vudhiphol Suiyabhivadh	Approximately 7 months
2. Member of the Audit and Risk Committee	Mr. Subhak Siwaraksa	Approximately 7 months
3. Member of the Audit and Risk Committee	Dr. Jingjai Hanchanlash	Approximately 7 months

Enclosed hereto is 1 copy of the certificate and biography of the Audit and Risk Committee. The Audit and Risk Committee number 1 and 2 has adequate expertise and experience to review creditability of the financial reports.

The Audit and Risk Committee of the Company has the scope of duties and responsibilities to the Board of Director as follows:

1. To review the accuracy and adequacy of financial reporting of the Company;
2. To review the adequacy and effectiveness of internal control and internal audit systems of the Company as well as to determine the independence of the internal audit unit, and to approve the appointment, transfer and termination of employment of the chief of the internal audit unit;
3. To consider, select and nominate an independent person to be the external auditor of the Company and propose fees for such person, as well as to attend a non-management meeting with the external auditor at least once a year;
4. To review the Company's compliance with the law on securities and exchange, regulations of the Stock Exchange of Thailand and the laws relating to the business of the Company;

5. To review the connected transactions or the transactions that may lead to conflicts of interests to ensure that they are in compliance with the laws, regulations of the Stock Exchange of Thailand, and are reasonable and for the highest benefit of the Company;
6. To report the activities of the Audit and Risk Committee to the Board;
7. To prepare and to disclose a report of the Audit and Risk Committee in the Company's Annual Report. The report must be signed by the Audit and Risk Committee Chairman, comprising at least the following information:
 - a. an opinion on the accuracy, completeness and creditability of the Company's financial report,
 - b. an opinion on the adequacy of the Company's internal control system,
 - c. an opinion on the compliance with the law on securities and exchange, regulations of the Stock Exchange of Thailand or the laws relating to the business of the Company,
 - d. an opinion on the suitability of an auditor,
 - e. an opinion on the transactions that may lead to conflicts of interests,
 - f. the number of the Audit and Risk Committee meetings, and the attendance of such meetings by each Audit and Risk Committee member,
 - g. an opinion or overview comment received by the Audit and Risk Committee from its performance of duties in accordance with the charter, and
 - h. other transactions which, according to the Audit and Risk Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Board;
8. To review and encourage the Company to enforce and comply with an appropriate and efficient risk management policy, as well as to oversee and monitor the Enterprise Risk Management Committee;
9. In performing the duty of the Audit and Risk Committee, if there is a transaction or any of the following acts which may materially affect the Company's financial condition and operating results:
 - a. a transaction which causes a conflict of interest;
 - b. any fraud, irregularity, or material defect in an internal control system; or
 - c. an infringement of the law on securities and exchange, regulations of the Stock Exchange of Thailand or the laws relating to the business of the Company

the Audit and Risk Committee shall report such transaction or act to the Board for rectification within the period of time that the Audit and Risk Committee thinks fit. If the Board or management fails to make a rectification within such period of time, any Audit and Risk Committee member may report on such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand;
10. To review and oversee the Company's practice of good corporate governance;

11. To investigate and report the preliminary result to the Office of the Securities and Exchange Commission and the external auditor within thirty days upon receipt of the fact from the external auditor in relation to any suspicious circumstance that the director, manager or any person responsible for the operation of the Company commits an offence under the law on securities and exchange; and
12. To perform any other acts as assigned by the Board and accepted by the Audit and Risk Committee.

The Company hereby certifies that:

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the Audit and Risk Committee as stated above meet all the requirements of the Stock Exchange of Thailand

Signed Director
(Mr. Ho Ren Hua)

Signed Director
(Mr. Umnad Sukprasongphol)