

Ref. LPN/SorKor/061/2562

14th February 2019

Re: Resolution on the Dividend Payment, the Date of Annual General Meeting of Shareholders 2019 and Issuance of Debentures

Dear Director and Manager
Stock Exchange of Thailand

The resolutions of the Board of Directors of L.P.N. Development Public Co., Ltd. Ref. 1/2019 held on 14th February 2019 are as follows:

1. Proposed that the shareholders approve the annual dividend payment based on the performance in 2018 at the rate of 0.60 THB (Sixty Satang). The Company has already paid the interim dividend at the rate of 0.20 THB (Twenty Satang) on 5th September 2018, therefore, the remaining dividend will be paid at the rate of 0.40 THB (Fourty Satang). It will be the dividend paid from the gross profit that is subjective to income tax. The dividend will be paid on 10th April 2019. Anyhow, such proposal is still uncertain as it is pending the approval of the Annual General Meeting of Shareholders 2019.
2. Set up the date for the Annual General Meeting of Shareholders 2019 to be on 28th March 2019 at 09.30h. at the Meeting Room, 11th Floor, Lumpini Tower, 1168/7, Rama IV Road, Tungmahamek sub-district, Sathorn, Bangkok 10120.
3. Specified the name list of shareholders who are entitled the right to attend the Annual General Meeting of Shareholders and to receive the dividend on 28th February 2019.
4. Established the agenda of the Annual General Meeting of Shareholders 2019 as follows:
 - Agenda 1 To adopt the minutes of 2018 Annual General Meeting of Shareholders held on 30th March 2018
 - Agenda 2 To acknowledge the report of the Board of Directors on the result of the performance in 2018
 - Agenda 3 To consider and approve the financial statements 2018 comprising statement of financial position, profit /loss statement, statement of changes in equity and cash flow statement as of 31st December 2018
 - Agenda 4 To consider and approve allocation of profit and dividend payment
 - Agenda 5 To consider the election of the directors in replacement of those who are to retire by rotation
In 2019, the four directors who are to retire by rotation are:
 1. Mr. Vudhiphol Suriyabhivadh
 2. Mr. Tikhamporn Plengsriskul
 3. Mr. Krirk Vanikkul
 4. Mr. Surawut Sukcharoensin

The four directors who are to retire by rotation would be nominated for another term as follows:

1. Mr. Vudhiphol Suriyabhivadh
2. Mr. Tikhamporn Plengsrisk
3. Mr. Krirk Vanikkul
4. Mr. Surawut Sukcharoensin

Agenda 6 To consider fixing remuneration for the Board of Directors of the Company and subcommittees

Agenda 7 To appoint an auditor of the Company in the year 2019 and the remuneration for auditors

Agenda 8 To approve the amendment of Clause 21 in the Articles of Association of the Company.

Agenda 9 To consider the issuance and offer of debentures for sale at the amount of not exceeding 4,000 million THB

Agenda 10 To consider any other business (if any)

5. Resolved to approve the issuance and offer of debentures for sale at the amount of not exceeding 4,000 million THB to be proposed to the Annual General Meeting of Shareholders 2019.

Type: All types of debentures that are with or without registered holders, subordinated or unsubordinated, secured or unsecured and with or without a debenture holders' representative, subject to the market conditions at the time of each issuance and offer of debentures for sale.

Offer Value: Not exceeding 4,000 million THB (excluding the offer value of debentures of not exceeding 2,000 million THB that was approved by the Annual General Meeting of Shareholders 2010 on 8 April 2010 as well as the offer value of debentures of not exceeding 2 billion THB that was approved by the Annual General Meeting of Shareholders 2018 on 30th March 2018) or in any other currencies with the same value. The foreign exchange risk insurance will be applied for the whole amount. The Company is able to issue and offer additional debentures for sale and/or issue and offer debentures for sale in order to replace the matured debentures of the above value. The value of the debentures that have already been offered for sale and not yet been matured at any given time must not exceed the above value

Currency: Thai Baht and/or any other currencies with the same value.

Interest Rate: Subject to the market conditions when each debenture is issued and offered for sale.

Tenor: To be decided at each issuance, subject to the market conditions when the debenture is issued and offered for sale or the agreement and conditions of the debenture issued at the time.

- Early Redemption: The debentures holders may or may not hold the right to early redemption and/or the Company may or may not hold the right to ask for early redemption. The agreement and conditions of each issuance of debenture should apply.
- Distribution Type: Offered domestically and/or internationally to the general public and/or specifically to investors and/or major investors and/or institutional investors in the country and/or institutional investors abroad at the total or partial amount. It could be the offer for sale on one or many occasions and/or as a project and/or in the revolving manner.
- Objective: To be used as a revolving fund and to expand the business.

A Committee or Executive Committee or an individual assigned by the Board of Directors of the Company or Executive Committee is to be assigned to have the authority to establish the conditions and other details related to the issuance and offer for sale of the debentures that have not yet been determined as necessary. It is also deemed appropriate to abide by related rules and regulations in the determination of the title of the debentures, distribution type, the amount of debentures in each issuance and offer, type of debentures, suretyship, guarantee, offer price per unit, tenor, maturity date, early redemption right, rights and other obligations in relation to the type of debentures to be issued at each time, interest rate, principal and interest payment, method and timeframe of the offer and allocation, the details of the offer and the appointment of the financial advisor and/or manager of the offer, the registrar and the representative of holders. The above debentures are to be registered as registered securities in Thailand Bond Exchange, securities trading center, secondary market or organization. In addition, the assigned person will have authority to request permission to manage, disclose information, carry out any other business with related parties and perform all duties in relation to the issuance and offer of debentures for sale as deemed appropriated.

Please kindly be informed accordingly.

Sincerely yours,

Mr. Opas Sripayak
Chief Executive Officer and Managing Director