

No. G/001/2016

25 February 2016

Subject: Notification of the resolutions of the Board of Directors' Meeting No. 2/2016 for Grand Canal Land Public Company Limited and the date of the Annual General Shareholders' Meeting for 2016 (Edited)

To: President  
Stock Exchange of Thailand

The Board of Directors' Meeting of Grand Canal Land Public Company Limited ("Company") No. 2/2016, held on 25 February 2016, passed important resolutions which can be summarized as follows:

1. Approved the payment of dividends for the year 2015 as follows:
  - 1.1 Acknowledged the interim dividend payment on 8 September 2015 from the performance of January 2015 to June 2015, in the amount of Baht 293,725,943.95 (equivalent to dividend paid per share of Baht 0.05);
  - 1.2 Approved the allocation of the net profits of year 2015 in the amount of Baht 172,900,000 as the legal reserve;
  - 1.3 Approved the payment of dividends from the performance of July 2015 to December 2015 as the total amount of Baht 1,174,903,775.80 or equal to Baht 0.20 per share in cash. Which sum up with the interim dividend payment as mentioned in 1.1 will be a total dividend payment of Baht 0.25 per share.

The payment of dividends will be subject to withholding tax at the rate prescribed by law.

The Record Date on which the shareholders shall have the rights to receive dividends will be 10 March 2016 ("Record Date") and the Company will compile the names of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535, by closing the Shareholders' Register Book on 11 March 2016. The dividend will be paid on 9 May 2016.

The right to receive dividends is uncertain and subject to the approval of the Annual General Shareholders' Meeting for 2016.

2. Approved the nomination of the following 3 directors whose terms expired by rotation to be directors of the Company for another term:
  1. Mr. Prapanpong Vejjajiva
  2. Mr. Banphot Hongthong
  3. Miss Nopporn TirawattanagoolAnd to propose the above matter to the Annual General Shareholders' Meeting for 2016 for further consideration and approval.
3. Approved the remuneration of the Directors as transportation and meeting allowance as follows:
  - 3.1 Transportation Allowance, as follows:
    - Chairman, Vice-Chairman and Chairman of the Audit Committee Baht 63,500 per month per person
    - Audit Committee Member Baht 57,000 per month per person

- Other Directors Baht 44,500 per month per person
- 3.2 Meeting Allowance for Board of Directors
- Chairman, Vice-Chairman and Chairman of the Audit Committee Baht 15,000 per meeting per person
  - Audit Committee Member Baht 12,000 per meeting per person
  - Other Directors Baht 12,000 per meeting per person
- 3.3 Meeting Allowance for Audit Committee
- Chairman of the Audit Committee Baht 12,000 per meeting
  - Audit Committee Member Baht 10,000 per meeting per person
- 3.4 Meeting Allowance for Nomination and Remuneration Committee
- Chairman of the Nomination and Remuneration Committee Baht 12,000 per meeting
  - Nomination and Remuneration Committee Member Baht 10,000 per meeting per person

And to propose the above matter to the Annual General Shareholders' Meeting for 2016 for further consideration and approval.

4. Approved the appointment of Miss Waraporn Prapasirikul, CPA License No. 4579 or Ms. Siraporn Ouaanunkun CPA License No. 3844 or Mr. Supachai Phanyawattano CPA License No. 3930 of EY (changing from Ernst and Young) to be Company's and the Company's subsidiaries' auditors for the fiscal year 2016. The meeting also approved fixing the audit fee for the Company (excluding the audit fee for subsidiaries) at Baht 1,545,000 (One Million Five Hundred and Forty Five Thousand Baht) and to propose the above matter to the Annual General Shareholders' Meeting for 2016 for further consideration and approval.
5. Approved to hold the Annual General Shareholders' Meeting for 2016 on 21 April 2016 at 2 p.m. at Universe Room, 12 floor, the Ninth Towers Grand Rama 9, No.33/4, Rama 9 Road, Huay Kwang Sub-District, Huay Kwang District, Bangkok, to consider the following agenda:
  - Agenda 1 To consider approving the Minutes of the Annual General Shareholders' Meeting for 2015 held on 27 April 2015
  - Agenda 2 To acknowledge the Board of Directors' Annual Report
  - Agenda 3 To consider approving the Company's Statements of financial position and Statements of comprehensive income for 2015, for the fiscal period ending 31 December 2015
  - Agenda 4 To consider approving the allocation of profits and the declaration of dividends for the performance in 2015
  - Agenda 5 To consider the appointment of directors to replace the directors who retired by rotation
  - Agenda 6 To consider fixing the remuneration of directors
  - Agenda 7 To consider the appointment of the Company's auditor and fixing the auditor's remuneration

Agenda 8      To consider any other matters (if any)

By fixing the shareholders (a) who are entitled to vote at the Annual General Shareholders' Meeting for 2016 by setting the record date on 10 March 2016 and compiling the names of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 by closing the Shareholders' Register Book on 11 March 2016; (b) who are entitled to receive dividends by setting the record date on 10 March 2016 and compiling the names of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 by closing the Shareholders' Register Book on 11 March 2016.

Please be informed accordingly.

Yours sincerely,

(Ms. Supapan Wisaruetapa)  
Company Secretary