

English Translation

No. G/005/2015

27 April 2015

Subject: Notification of Annual General Shareholders' Meeting for 2015 of Grand Canal Land Public Company Limited

To: President
The Stock Exchange of Thailand

Grand Canal Land Public Company Limited ("Company") would like to notify the resolutions of the Annual General Meeting for 2015, held on 27 April 2015. At the commencement of the Meeting, there were 133 shareholders attending in person and by proxy, holding a total of 4,589,208,680 shares, or 82.9993% of the Company's shares which have been sold. The significant resolutions considered can be summarized as follows:

1. Resolved to approve the Minutes of the Extraordinary General Shareholders' Meeting No.1/2015 held on 15 January 2015.

(Approve 4,830,655,537 votes (equivalent to 100.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), Disagree 0 votes (equivalent to 0.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), and Abstained 0 votes)

Remark For this agenda, there were additional 241,446,857 shares from the commencement of the Meeting.

2. Acknowledged the Board of Directors' Annual Report.

3. Resolved to approve the Company's Statement of Financial Position and Statement of Comprehensive Income for 2014, for the fiscal period ending 31 December 2014, reviewed and certified by an auditor.

(Approve 4,830,696,937 votes (equivalent to 100.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), Disagree 0 votes (equivalent to 0.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), and Abstained 10,000 votes)

Remark For this agenda, there were additional 51,400 shares from the commencement of the Meeting.

4. Resolved to approve the allocation of the net profits of year 2014 operating results in the amount of Baht 17,300,000 as the legal reserve and the payment of dividends at Baht 0.07 per share (Seven Satang) in cash or equal to the total amount of Baht 387,045,099.28 from the performance in 2014 and the retained earnings which is 48% of the net profit. The payment of dividends will be subject to withholding tax at the rate prescribed by law.

(Approve 4,830,696,937 votes (equivalent to 100.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), Disagree 0 votes (equivalent to 0.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), and Abstained 10,000 votes).

5. Resolved to approve the issuance and sale of Warrants to purchase the ordinary shares of the Company No. 4 (the "Warrants No. 4" or "GLAND-W4") in the amount of not exceeding 590,967,146 units to the existing shareholders of the Company, at no value, at the ratio of 10 existing share (at a par value of Baht 1) to 1 unit of Warrants No.4. Any fraction shall be discarded. The record date for names of shareholders who are entitled to receive Warrant No. 4 will be 21 July 2015 ("**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 22 July 2015.

And authorized CEO or a person appointed by CEO to have the powers to determine the details and other conditions of Warrants No. 4, including taking any actions and things necessary and/or in connection with the issuance and offering of the said Warrants No. 4 in all respects, including but not limited to, contacting, preparing or delivering any documents necessary or in connection with the issuance and sale of Warrants No. 4, and to appoint any substitute to perform the same.

(Approve 4,830,688,491 votes (equivalent to 100.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), Disagree 0 votes (equivalent to 0.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), and Abstained 21,500 votes).

Remark For this agenda, there were additional 3,054 shares from the commencement of the Meeting.

6. Resolved to approve the decrease of the registered capital of the Company by Baht 447,798, from the amount of Baht 5,919,366,933 to Baht 5,918,919,135, by cancelling 447,798 ordinary shares, with a par value of Baht 1 per share which are remaining from the unexercised GLAND-W1.

(Approve 4,831,665,191 votes (equivalent to 99.9997 % of the total votes of shareholders attending the Meeting and having rights to vote), Disagree 0 votes (equivalent to 0.0000% of the total votes of shareholders attending the Meeting and having rights to vote), and Abstained 10,000 votes (equivalent to 0.0002% of the total votes of shareholders attending the Meeting and having rights to vote)).

Remark For this agenda, there were additional 965,200 shares from the commencement of the Meeting.

7. Resolved to approve an amendment of Clause 4 of the Company's Memorandum of Association to correspond with the decrease in the Company's registered capital. Clause 4 will be as follows:

"Clause 4	Registered capital	Baht 5,918,919,135	(Five Billion Nine Hundred Eighteen Million Nine Hundred Nineteen Thousand One Hundred and Thirty Three Baht)
	Divided into	5,918,919,135 shares	(Five Billion Nine Hundred Eighteen Million Nine Hundred Nineteen Thousand One Hundred and Thirty Three Shares)
	With a par value of	Baht 1 per share	(One Baht)
	Divided into		
	Ordinary shares	5,918,919,135 shares	(Five Billion Nine Hundred Eighteen Million Nine Hundred Nineteen Thousand One Hundred and Thirty Three Shares)

Preference shares

None”

(Approve 4,831,665,191 votes (equivalent to 99.9997 % of the total votes of shareholders attending the Meeting and having rights to vote), Disagree 0 votes (equivalent to 0.0000% of the total votes of shareholders attending the Meeting and having rights to vote), and Abstained 10,000 votes (equivalent to 0.0002% of the total votes of shareholders attending the Meeting and having rights to vote)).

8. Resolved to approve an increase in the Company’s registered capital by another Baht 616,565,067, by issuing 616,565,067 new ordinary shares at a par value of Baht 1 per share. Therefore, the Company’s total registered capital will be Baht 6,535,484,202, divided into 6,535,484,202 ordinary shares at a par value of Baht 1 per share.

(Approve 4,831,653,692 votes (equivalent to 99.9995 % of the total votes of shareholders attending the Meeting and having rights to vote), Disagree 0 votes (equivalent to 0.0000% of the total votes of shareholders attending the Meeting and having rights to vote), and Abstained 21,500 votes (equivalent to 0.0004% of the total votes of shareholders attending the Meeting and having rights to vote)).

Remark For this agenda, there were additional 1 share from the commencement of the Meeting.

9. Resolved to approve an amendment of Clause 4 of the Company’s Memorandum of Association to correspond with the increase in the Company’s registered capital. Clause 4 will be as follows:

“Clause 4	Registered capital	Baht 6,535,484,202	(Six Billion Five Hundred Thirty Five Million Four Hundred Eighty Four Thousand Two Hundred and Two Baht)
	Divided into	6,535,484,202 shares	(Six Billion Five Hundred Thirty Five Million Four Hundred Eighty Four Thousand Two Hundred and Two Shares)
	With a par value of	Baht 1 per share	(One Baht)
	Divided into		
	Ordinary shares	6,535,484,202 shares	(Six Billion Five Hundred Thirty

Five Million Four Hundred Eighty
Four Thousand Two Hundred and
Two Shares)

Preference shares

None”

(Approve 4,831,653,692 votes (equivalent to 99.9995 % of the total votes of shareholders attending the Meeting and having rights to vote), Disagree 0 votes (equivalent to 0.0000% of the total votes of shareholders attending the Meeting and having rights to vote), and Abstained 21,500 votes (equivalent to 0.0004 % of the total votes of shareholders attending the Meeting and having rights to vote)).

10. Resolved to approve the allocation of the new ordinary shares from the capital increase, in amount of 616,565,067 shares at a par value of Baht 1 per share for the exercise of right of holders of Warrant No. 4 at the amount of 590,967,146 shares and/or to support the adjustment of price to exercise the right and the rate of exercise of the right in relation to the warrants to purchase the Company’s ordinary shares No. 3 at the amount of 25,597,921 shares.

And authorized CEO or a person appointed by CEO to have the powers to perform all necessary and relevant actions in relation to the allocation and offer of shares, as stated above.

(Approve 4,831,665,192 votes (equivalent to 100.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), Disagree 0 votes (equivalent to 0.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), and Abstained 10,000 votes).

11. Resolved to approve the appointment of Miss Nopporn Tirawattanagool to be the director, replacing Mr. Mongkol Pao-in, resigned director.

(Approve 4,831,505,692 votes (equivalent to 100.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), Disagree 0 votes (equivalent to 0.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), and Abstained 169,500 votes).

12. Resolved to approve the re-appointment of Mr. Nipon Wisityuthasart, Mr. Jatesiri Boondicharern, and Miss Romani Boondicharern as Directors of the Company for another term. The Meeting voted for each director as follows:

12.1 Mr. Nipon Wisityuthasart

(Approve 4,831,647,694 votes (equivalent to 100.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), Disagree 0 votes (equivalent to 0.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), and Abstained 27,500 votes).

12.2 Mr. Jatesiri Boondicharearn

(Approve 4,831,647,694 votes (equivalent to 100.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), Disagree 0 votes (equivalent to 0.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), and Abstained 27,500 votes).

12.3 Miss Romani Boondicharearn

(Approve 4,831,647,694 votes (equivalent to 100.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), Disagree 0 votes (equivalent to 0.0000 % of the total votes of shareholders attending the Meeting and voted at the meeting), and Abstained 27,500 votes).

Remark For this agenda, there were additional 2 shares from the commencement of the Meeting.

13. Resolved to approve the remuneration of directors for 2015 which is divided into 2 parts, namely monthly transportation expenses and meeting allowance. Details of the remuneration are as follows:

13.1 Board of Directors

Position	2015 (Year of Propose)	
	Meeting Allowance	Transportation Expenses
	(Baht/Person/ Meeting)	(Baht/Person/ Month)
Chairman	57,500	15,000
Vice-chairman	57,500	15,000
Chairman of the Audit Committee	57,500	15,000
Audit Committee Member	51,800	12,000
Other Directors	40,300	12,000

13.2 Audit Committee

Position	2015 (Year of Propose)
	Transportation Expenses
	(Baht/Person/Meeting)
Chairman of the Audit Committee	12,000
Audit Committee Member	10,000

13.3 Nomination and Remuneration Committee

Position	2015 (Year of Propose)
	Transportation Expenses
	(Baht/Person/Meeting)
Chairman of the Nomination and Remuneration Committee	12,000
Nomination and Remuneration Committee Member	10,000

(Approve 4,831,679,334 votes (equivalent to 99.9995 % of the total votes of shareholders attending the Meeting), Disagree 0 votes (equivalent to 0.0000% of the total votes of shareholders attending the Meeting), and Abstained 21,500 votes (equivalent to 0.0004 % of the total votes of shareholders attending the Meeting and having rights to vote)).

Remark For this agenda, there were additional 25,640 shares from the commencement of the Meeting.

14. Resolved to approve the appointment of Ms. Waraporn Prapasirikul, Certified Public Accountant No. 4579 or Ms. Siraporn Ouaanunkun, Certified Public Accountant No. 3844 or Mr. Supachai Phanyawattano, Certified Public Accountant No. 3930 of EY Office Limited (Formerly known as Ernst & Young Office Limited) to be the Company's and the Company's subsidiaries' auditors for the fiscal year 2015 and to fix the audit fee for the Company, exclusive of its subsidiaries, in the amount of Baht 1,510,000, an increase of Baht 25,000 from 2014 or 1.68%. The audit fee is exclusive of allowances, accommodation and travelling expenses (if any). In 2014, there was no other service fee.

(Approve 4,831,679,334 votes (equivalent to 99.9997 % of the total votes of shareholders attending the Meeting and voted at the meeting), Disagree 11,500 votes (equivalent to 0.0002 % of the total votes of shareholders attending the Meeting and voted at the meeting), and Abstained 10,000 votes).

Please be informed accordingly.

Yours sincerely,

(Ms. Supapan Wisaruetapa)

Company Secretary