

No. CHO 02/2017

February 24, 2017

Subject: Notification of the Resolutions of the Board of Director's Meeting No. 2/2017 No Dividend payment and AGM. 2017

To: The President
The Stock Exchange of Thailand

Cho Thavee Public Company Limited ("CHO") hereby reports the resolutions of the Board of Directors Meeting No.2/2017 which was held on February 24th, 2017 as follows:

1. Approved the Statement of Financial Position, Statement of Comprehensive Income ended December 31, 2016 and acknowledged Report from the external auditor. This agenda will be proposed for shareholders' 2017 approval at the upcoming AGM.
2. Approved the capital reduction left over for the cash and stock dividend payment from the operation results of the year 2015 and from the exercising right to purchase the ordinary share and the balance of the support from the warrant No.1 (CHO-W1), due to it expired on October 28, 2016. The ordinary shares were sold amount of 4,948,205 shares in order to allow the Company's registered capital complete according to the purpose of registration. This agenda will be proposed for shareholders' 2017 approval at the upcoming AGM.
3. Approved the amendment to Clause 4 of the Company's Memorandum of Association in order to the reduction of the Company's capital. This agenda will be proposed to the shareholders' 2017 approval at the upcoming AGM.

No. 4	Registered Capital	:	Baht 295,735,443.25	(Two hundred ninety-five million seven hundred thirty-five thousand four hundred forty-three and Twenty five Satang)
	Divided in to	:	1,182,941,773 shares	(One billion one hundred eighty-two million nine hundred forty-one thousand seven hundred and seventy-three shares)
	Per value per share	:	0.25	(Twenty five Satang)
	Categorized into			
	Ordinary shares	:	1,182,941,773 shares	(One billion one hundred eighty-two million nine hundred forty-one thousand seven hundred and seventy-three shares)
	Preferred shares	:	-none-	

4. Approved not to allocate the net profit of the operation results 2016 to be the regal reserve due to the revenue deficit. This agenda will be proposed for shareholders' 2017 approval at the upcoming AGM.
5. Approved there is no dividend payment, due to the operation result 2016 in separated financial statements and consolidated financial statements reporting the deficit. This agenda will be proposed for shareholders' 2017 approval at the upcoming AGM.
6. Approved the record date for the right of shareholders to attend the Annual General Meeting 2017 on March 13, 2017 and name of shareholders will be compiled by closing the Company's shareholders register book, by the section 225 in Securities and Exchange Act, on March 14, 2017

บริษัท ซี ทวี จำกัด (มหาชน)

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7. Approved the date of the Company's Annual General Shareholder's Meeting for the year 2017 to take place on April 20, 2017 at 02.00 p.m., to be held at Ballroom 2nd floor, Chaophya Park Hotel, Ratchadapisek Road, Dindaeng Sub-District, Khet Dindaeng, Bangkok and will the following agenda;

Agenda 1: Consider and approve the Minute of the Annual General Shareholders' Meeting for the year 2016 which held on April 21, 2016.

Opinion of the Board: The minutes are correct and completed. Therefore, the Board recommends shareholders to certify AGM for 2016.

Agenda 2: Acknowledge for the Company's performance for the year 2016 and Consider and approve the Statement of Financial Position, Statement of Comprehensive Income of Company and its subsidiary from the auditor for the year ended December 31, 2016 and acknowledge auditor's report.

Opinion of the Board: The Board recommends shareholders to acknowledge the 2016 company and its subsidiary performance statement ended on December 31, 2016 which have been audited by the auditor and also certify by Audit Committee.

Agenda 3 : Consider on the reduction of registered capital which is the balance of the dividend payment of 2015. The dividends are common stock dividend and the balance of the support of exercise of warrant no.1 (CHO-W1).

Opinion of the Board: The Board recommends shareholders to propose the meeting for approval reducing registered capital which is the balance of dividend payment of 2015. The dividends are common stock dividend and the balance of the support of exercise of warrant no.1 (CHO-W1). This is to make the registered capital complete.

Agenda 4: Consider and approve the amendment of the Company's Memorandum of Association in order to the reduction of the Company's capital.

Opinion of the Board: The Board recommends shareholders to approve for the amendment of the Company's Memorandum of Association no.4 in order to the reduction of the Company's registered capital. Anyway, a person in charge will be assigned for the amendment of the Company's Memorandum of Association at Department of Business Development, Ministry of Commerce, which has an authorized to amend as registrar orders.

Agenda 5: Consider to approve not to precede the appropriation of the net income of 2016 to be the regal reserve.

Opinion of the Board: The Board recommends shareholders to approve not to proceed the appropriation of net income of 2016 to be the regal reserve due to the loss of operation results 2016 as the separated financial statement reporting the loss.

Agenda 6: Consider to approve no dividend payment of operation results 2016

Opinion of the Board: The Board recommends shareholders to approve no dividend payment due to the loss of operation results 2016 as the separated financial statement reporting the loss.

Agenda 7: Consider and approve the re-election of Directors to replace those retirements by rotation.

Opinion of the Board: The Board, not included the related director, commented the retried directors are qualified according to the Section 68 of Public law act B.E. 2535

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who expertise, and experience for company benefits. The Board recommends shareholders to approve 3 retiring directors by rotation in replacement as follows:

1. **Ms. Phenphimol Vejverut** Chairman
2. **Mr. Asa Prateepasen** Independent director/ Audit Committee/ Corporate Governance, Risk Management, Nomination and Compensation Committee

Agenda 8: Consider and approve the remuneration for Directors for the year 2017.

Opinion of the Board: The Board commented shareholders to approve the remuneration of 2016 for the board of directors remuneration, the audit committee remuneration and monthly remuneration for the audit committee only, the rates are same as 2015 and 2016, the total is not over than 1.7 million baht per year, and annually remuneration (bonus) for the Board of Directors amount of not exceeding 4 million bath (In case of the company's operation result reporting profit) , and the chairman of the Board could allocate the Board of Directors

Agenda 9: Consider and approve for the appointment of the auditors and set the audited fee for the year 2017.

Opinion of the Board: The Board recommends shareholders to appoint Auditors as per the attached details to be the company's auditor.

Agenda 10: Others (if any).

Opinion of the Board: The company didn't had any other matters to consider, and announced a shareholders' invitation to propose items for the AGM agenda at company website as www.cho.co.th from October 1, 2016 – December 30, 2016, despite the invitation, never have any agenda items were proposed.

However, according to the Section 105 column 2 of the public law B.E. 2535 (revised 2544) as the 1/3 of sold shareholder will ask the meeting to consider the other matters exclude the invitation letter agenda. The Board commented to add this agenda for the shareholder who want to consider other matters in this meeting.

Please be informed accordingly.

Best Regards,
Cho Thavee Public Company Limited

(Mr. Suradech Taweesaengsakulthai)
President and Chief Executive Officer

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