



10<sup>th</sup> April 2015

Subject: Notice of the 2015 Annual General Shareholders' Meeting

To: Shareholders

- Enclosures:
1. Copy of the minutes of the 2014 Annual General Shareholders' Meeting
  2. CD-Rom of Annual Report comprising copies of the audited Balance Sheet and Profit and Loss Statements for the year ended 31<sup>st</sup> December 2014 and the Annual Report of Board of Directors
  3. Preliminary information of the directors who retire by rotation and have been nominated for re-appointment as directors for another term
  4. Information of the members of Audit Committee who may be authorised by shareholders to be their Proxies at the 2015 Annual General Shareholders' Meeting
  5. The Company's Articles of Association specifically related to shareholders' meeting and voting
  6. List of documents and evidence verifying the identity of shareholder which a shareholder or its proxy shall present on the date of the Annual General Shareholders' Meeting
  7. Map of the venue of the Annual General Shareholders' Meeting
  8. Proxy form

NOTICE is hereby given that the 2015 Annual General Shareholders' Meeting of Raimon Land Public Company Limited be held on Monday 27<sup>th</sup> April 2015, at 9:30 a.m., at Ballroom, Ground Floor, Conrad Bangkok Hotel, No. 87 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330 to consider the following agendas:

**Agenda 1: To certify the minutes of the 2014 Annual General Shareholders' Meeting**

**Facts and rationale**

The 2014 Annual General Shareholders' meeting was held on 23<sup>rd</sup> April 2014, a copy of the minutes of which has been submitted to the Stock Exchange of Thailand ("SET") within 14 days from the date of the meeting pursuant to the relevant laws. The Company has also disseminated such minutes via the Company's website for another means of access by shareholders. In this regard, it appears that no shareholder opposed or requested for any amendment to such minutes. Details of which are as per **Enclosure 1**.

**Board's opinion**

The Board views it to be appropriate to propose to the 2015 Annual General Shareholders' Meeting to consider and certify the minutes of the 2014 Annual General Shareholders' Meeting.

**Agenda 2: To acknowledge the results of the Company's performance for the fiscal year ended 31<sup>st</sup> December 2014 and to certify the Annual Report of the Board of Directors for the fiscal year ended 31<sup>st</sup> December 2014**

**Facts and rationale**

Under **Section 127** of the Public Companies Act B.E. 2535, the Company shall submit the annual report of the Board of Directors as approved by the shareholders' meeting to the public companies registrar. The results of the Company's performance and the Annual Report of the Board of Directors for the fiscal year ended 31<sup>st</sup> December 2014 are as per **Enclosure 2**.

**Board's opinion**

The Board views it to be appropriate to propose to the 2015 Annual General Shareholders' Meeting to acknowledge the results of the Company's performance and to certify the Annual Report of the Board of Directors for the fiscal year ended 31<sup>st</sup> December 2014.

**Agenda 3: To consider and approve the audited Financial Position Statements\* (Balance Sheet and Profit and Loss Statements) for the fiscal year ended 31<sup>st</sup> December 2014**

**Facts and rationale**

Under **Section 112** of the Public Companies Act B.E. 2535 and **Article 43 of the Company's Articles of Association**, the Board of Directors shall arrange to have the balance sheet and profit and loss statements as at the end of the Company's fiscal year audited by the auditor, in order to propose to shareholders for further consideration and approval at the annual general shareholder's meeting. The Financial Position Statements and Profit and Loss Statements for the fiscal year ended 31<sup>st</sup> December 2014 as audited by the auditor and examined by the Audit Committee are as per **Enclosure 2**.

**\*Remarks:** According to the Accounting Standard No. 1 (Revised 2009) regarding the presentation of financial statements, it requires that the word "Balance Sheet" be replaced by "Financial Position Statement".

**Board's opinion**

The Board views it to be appropriate to propose to the 2015 Annual General Shareholders' Meeting to consider and approve the audited Financial Position Statements and Profit and Loss Statements for the fiscal year ended 31<sup>st</sup> December 2014 as audited by the auditor and examined by the Audit Committee.

**Agenda 4: To consider and approve the appropriation of profit as legal reserve and the non-payment of dividend for results of the Company's performance for the fiscal year ended 31<sup>st</sup> December 2014**

**Facts and rationale**

Under **Section 116** of the Public Companies Act B.E. 2535 and **Article 46 of the Company's Articles of Association**, the Company must allocate part of the annual net profit as reserve fund in an amount not less than **5(five)** percent of the annual net profit





less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than 10(ten) percent of the registered capital, unless the Articles of Association of the Company or other law provides for a greater amount of the reserve fund. From the financial statements ended as at 31<sup>st</sup> December 2014, it revealed that the Company has annual net profit after deducting the accumulated loss brought forward in the amount of THB 1,228,214,838 (**Baht One Thousand Two Hundred Twenty-Eight Million Two Hundred Fourteen Thousand Eight Hundred and Thirty-Eight Only**). Thus, the Company views it to be appropriate to allocate part of annual profit in the amount of THB 62,000,000 (**Baht Sixty-Two Million Only**) (equivalent to approximately 5.05 per cent of annual net profit) as legal reserve.

As for the payment of dividend, the Company has a policy to pay dividend in form of cash of not more than 50 per cent of net profit after tax and legal reserve when the Company has profit and no accumulated loss. However, as the Company views it to be appropriate not to pay the dividend to reserve cash for working capital and the Company's future investment.

#### **Board's opinion**

The Board views it to be appropriate to propose to the 2015 Annual General Shareholders' Meeting to consider and approve (1) the appropriation of part of annual profit in the amount of THB 62,000,000 (**Baht Sixty-Two Million Only**) (equivalent to approximately 5.05 per cent of annual net profit) as legal reserve, and (2) the non-payment of the annual dividend for reserve as working capital and the Company's future investment.

#### **Agenda 5: To consider and approve the re-appointment of the directors who retire by rotation for another term**

##### **Facts and rationale**

Under **Section 71, paragraph two** of the Public Companies Act B.E. 2535 and **Article 16 of the Company's Articles of Association**, at every annual general shareholders' meeting, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) shall retire from office. There must be a drawing by lots to determine the directors retiring on the first and second years following the conversion into a Public Company. In subsequent years, the directors who occupy the position for the longest period must retire by rotation. At the 2015 Annual General Shareholders' Meeting, the directors who shall retire by rotation are as follows:

1. Mr. Pradit Phataraprasit;
2. Mr. Lee Chye Cheng Adrian; and
3. Ms. Nuch Kalyawongsa.

Details of the said directors are as per **Enclosure 3**.

#### **Board's opinion**

In order to continuously manage the operation of the Company, the Board views it to be appropriate to propose to the 2015 Annual General Shareholders' Meeting to consider and approve the re-appointment of **Mr. Pradit Phataraprasit**, Chairman of the Board of Directors, Audit Committee, **Mr. Lee Chye Cheng Adrian** and **Ms. Nuch Kalyawongsa**, Directors who retire by rotation, as the Company's Chairman of the Board of Directors, Audit Committee, and Directors for another term respectively.

#### **Agenda 6: To consider and approve the determination of the directors' remuneration for the year 2015**

#### **Facts and rationale**

The directors' remuneration for the year 2015 is determined for not more than THB **5,000,000 (Baht Five Million Only)**, whereby the Board of Directors shall be authorized to allocate the monetary remuneration in favour of the directors for the year 2015 as deemed appropriate, provided that; in considering the determination of the directors' remuneration, the Board of Directors shall consider the results of the Company' performance of previous year together with the comparison and the referenced business of same nature as well as an average of the directors' remuneration of other businesses with the same size and the growth of business and profit of the Company.

#### **Board's opinion**

The Board views it to be appropriate to propose to the 2015 Annual General Shareholders' Meeting to consider and approve the determination of the directors' remuneration for the year 2015 for not more than THB **5,000,000 (Baht Five Million Only)**, whereby the Board of Directors shall be authorized to allocate the monetary remuneration in favour of the directors for the year 2015 as deemed appropriate.

**Table of Comparison Between the Directors' Remuneration For the Years 2015 and 2014**

Type of Remuneration	Y 2015 (as proposed)	Y 2014	
	Amount of Directors' Remuneration (Baht)	Names of Director	Remuneration Received (Baht)
Monetary remuneration (Baht)	Not more than THB <b>5,000,000</b> (Baht <b>Five Million Only</b> )	Mr. Pradit Phataraprasit	1,520,000
		Mr. Jirawud Kuvananth	-
		Mr. Kitti Gajanandana	855,000
		Mr. Roland Pang Tze Vui	-
		Mr. Tan Chin Kwang Johnson	-
		Mr. Lee Chye Tek Lionel	-
		Mr. Jason Goh Hseng Wei*	-
		Mr. Lee Chye Cheng Adrian	-
		Ms. Nuch Kalyawongsa	-
		Mr. Sataporn Amornvorapak*	-
		Mr. Siri Garnjarerndee*	279,808



### Remark

- **Mr. Sataporn Amornvorapak** and **Mr. Siri Garnjarerndee** were appointed as new directors pursuant to the resolution of the Board of Directors' Meeting No. 3/2014 held on 14<sup>th</sup> August 2014, to replace of **Mr. Jason Goh Hseng Wei** and **Mr. Jirawud Kuvanant** who resigned on 12<sup>th</sup> August 2014.

### **Agenda 7: To consider and approve the appointment of the Company's auditors and the auditors' remuneration for the year 2015**

#### Facts and rationale

Under **Section 120** of the Public Companies Act B.E. 2535, it requires that in every year, the annual general shareholders' meeting shall appoint the Company's auditors and determine the auditor's remuneration. The existing auditors may be reappointed.

In addition, under the Notification of the Securities and Exchange Commission No. Kor Jor. 39/2548 Regarding the Rules, Criteria and Procedures for Disclosures of Financial Status and the Results of the Performance of the Company Issuing Securities (No. 20), and the Notification of the Capital Market Supervisory Board No. Tor Jor. 11/2552 Regarding the Rules, Criteria and Procedures for Disclosures of Financial Status and the Results of the Performance of the Company Issuing Securities, the Company shall arrange for the rotation of the auditor(s) if such auditor(s) have performed their duties for 5 consecutive accounting years, whereby the Company is not required to engage a new audit firm. The Company may appoint any other auditors in the original audit firm to replace the existing auditors.

The Audit Committee has considered and recommended to the Board of Directors to appoint **Mr. Narong Puntawong**, Certified Public Accountant No. 3315 and/or **Mr. Supachai Phanyawattano**, Certified Public Accountant No. 3930 and/or **Miss Siraporn Ouaanunkun**, Certified Public Accountant No. 3844, of EY Co., Ltd. as the Company's auditors for the year 2015, and to fix the auditors' remuneration of not more than Baht **1,520,000 (Baht One Million Five Hundred and Twenty Thousand Only)** per annum. All of the above auditors have neither relationship with nor interests in the Company, its management, major shareholders or any related parties thereof. Therefore, they are independent to examine and able to express an unbiased opinion on the financial position statements of the Company. Their performances were sound and satisfactory and their qualifications are not contrary to the SET regulations.

#### Board's opinion

The Board views it to be appropriate to propose to the 2015 Annual General Shareholders' Meeting to consider and approve the appointment of **Mr. Narong Puntawong**, Certified Public Accountant No. 3315 and/or **Mr. Supachai Phanyawattano**, Certified Public Accountant No. 3930 and/or **Miss Siraporn Ouaanunkun**, Certified Public Accountant No. 3844, of EY Co., Ltd. as the Company's auditors for the year 2015 and the auditors' remuneration of not more than Baht **1,520,000 (Baht One Million Five Hundred and Twenty Thousand Only)** per annum.



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**Table of Comparison Between the Auditors' Remuneration for the Years 2015 and 2014**

Auditors' Remuneration	Fiscal Year 2015 (Baht)	Fiscal Year 2014 (Baht)
1. Auditing fee	Not more than 1,520,000	Not more than 1,480,000
2. Other service expenses	-	-

**Agenda 8: To consider any other business (if any)**

We hereby invite you to attend the Meeting on the date, time and venue as stated above. Any shareholder who wishes to appoint a proxy to attend and vote on his/her behalf at the Meeting is kindly requested to complete the attached proxy form and submit the completed proxy form to the Chairman of the Meeting before attending the Meeting. Thank you.

Yours faithfully,  
**Raimon Land Public Company Limited**

(Miss Nuch Kalyawongsa)  
Executive Director

**Remarks:**

1. Any shareholder who cannot attend the 2015 Annual General Shareholders' Meeting by himself/herself may appoint **Mr. Pradit Phataraprasit** or **Mr. Kittti Gajanandana**, the Directors and the members of Audit Committee of the Company, as proxy to attend and vote on his/her behalf at the 2015 Annual General Shareholders' Meeting by sending the duly completed proxy form to **Raimon Land Public Company Limited** at No. 62 Langsuan Road, 22nd Floor, Unit 2201-3, The Millennia Tower, Lumpini Sub-district, Pathumwan District, Bangkok 10330. (Proxy Form and the information of the members of Audit Committee of the Company who may be appointed by the shareholders to attend and vote on his/her behalf at the 2015 Annual General Shareholders' Meeting are as per **Enclosures 4 and 8**).
2. Any shareholders who wish to receive the 2014 Annual Report in publication form may contact **Khun Natnicha Krisadatikarn** at Telephone Number **02 651 9601-4**.