

English Translation

No. G/005/2016

21 April 2016

Subject: Notification of the Annual General Shareholders' Meeting for 2016 of Grand Canal Land Public Company Limited

To: President
The Stock Exchange of Thailand

Grand Canal Land Public Company Limited (the "**Company**") would like to notify the significant resolutions of the Annual General Shareholders' Meeting for 2016 (the "**AGM**"), held on 21 April 2016, at Universe Room, 12th Floor, The 9th Towers Grand Rama 9, No.33/4, Rama 9 Road, Huay Kwang Sub-District, Huay Kwang District, Bangkok, to the Stock Exchange of Thailand. At the commencement of the Meeting, there were 164 shareholders attending in person and by proxy, holding a total of 5,307,748,733 shares, or 90.3521% of the Company's shares which have been sold, which can be summarized as follows:

1. Resolved to adopt the Minutes of the Annual General Shareholders' Meeting of the year 2015 held on 27 April 2015,

(with the votes as follows: approved 5,327,797,227 votes (equivalent to 99.9802% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), disapproved 1,050,000 votes (equivalent to 0.0197% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), abstained 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), and void ballot(s) 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting));

Remark For this agenda, there were additional 21,098,494 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 the year ended 31 December 2015 which were reviewed and certified by an auditor,

(with the votes as follows: approved 5,329,235,463 votes (equivalent to 99.9934% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), disapproved 350,000 votes (equivalent to 0.0065% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), abstained 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), and void ballot(s) 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting));

Remark For this agenda, there were additional 738,236 shares from the commencement of the Meeting.

4. Resolved to approve the allocation of the net profits for the year 2015 as legal reserve in the amount of Baht 172,900,000 and approve the dividend payment from the performance of July – December 2015 at the rate of Baht 0.20 (Twenty Satang) per share, equal to the total amount of Baht 1,174,903,775.80. The date on which the shareholders who are entitled to receive dividend are determined is 10 March 2016, and the closing date of the share registration book for compiling the shareholders' names under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) is 11 March 2016 (Book Closing Date). The dividend shall be paid on 9 May 2016. The payment of dividend will be subject to withholding tax at the rate prescribed by law. In addition, the AGM acknowledged the payment of interim dividend to the Shareholders on 8 September 2015 from the performance of January – June 2015 according to the resolutions of the Board of Directors' Meeting No.7/2015, held on 13 August 2015, at the rate of Baht 0.05 (Five Satang) per share. The total dividend payment from the performance in 2015 shall be at the rate of Baht 0.25 (Twenty-Five Satang) per share, equal to the total amount of Baht 1,468,629,719.75,

(with the votes as follows: approved 5,329,600,968 votes (equivalent to 99.9934% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), disapproved 350,000 votes (equivalent to 0.0065% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), abstained 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), and void ballot(s) 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting));

Remark For this agenda, there were additional 365,505 shares from the commencement of the Meeting.

5. Resolved to approve the re-appointment of Assoc. Prof. Prapanpong Vejjajiva, Mr. Banphot Hongthong and Ms. Nopporn Tirawattanagool as Directors of the Company for another term. The Meeting voted for each director as follows:

5.1 Assoc. Prof. Prapanpong Vejjajiva Director

(with the votes as follows: approved 5,306,246,644 votes (equivalent to 99.5552% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), disapproved 350,000 votes (equivalent to 0.0065% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), abstained 23,354,324 votes (equivalent to 0.4381% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), and void ballot(s) 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting));

5.2 Mr. Banphot Hongthong Independent Director

(with the votes as follows: approved 5,329,481,144 votes (equivalent to 99.9911% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), disapproved 362,324 votes (equivalent to 0.0067% of the total votes of

the shareholders attending the meeting and having the right to vote at the meeting), abstained 107,500 votes (equivalent to 0.0020% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), and void ballot(s) 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting));

5.3 Ms.Nopporn Tirawattanagool Director

(with the votes as follows: approved 5,329,406,144 votes (equivalent to 99.9897% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), disapproved 462,324 votes (equivalent to 0.0086% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), abstained 82,500 votes (equivalent to 0.0015% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), and void ballot(s) 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting));

6. Resolved to approve the remuneration of directors for 2016 which is divided into 2 parts, namely, monthly transportation expenses which increased from the rate of 2015, and meeting allowance which remains the same rate as 2015. Details of the remuneration are as follows:

6.1 Board of Directors

Position	Year 2016	
	Meeting Allowance	Transportation Expenses
	(Baht/Person/Meeting)	(Baht/Person/Month)
Chairman	63,500	15,000
Vice-chairman	63,500	15,000
Chairman of the Audit Committee	63,500	15,000
Audit Committee Member	57,000	12,000
Other Directors	44,500	12,000

6.2 Audit Committee

Position	Year 2016
	Transportation Expenses
	(Baht/Person/Meeting)
Chairman of the Audit Committee	12,000
Audit Committee Member	10,000

6.3 Nomination and Remuneration Committee

Position	Year 2016
	Transportation Expenses
	(Baht/Person/Meeting)
Chairman of the Nomination and Remuneration Committee	12,000
Nomination and Remuneration Committee Member	10,000

(with the votes as follows: approved 4,808,253,139 votes (equivalent to 90.2116% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), disapproved 13,871,500 votes (equivalent to 0.2602% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), abstained 507,846,329 votes (equivalent to 9.5281% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), and void ballot(s) 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting));

Remark For this agenda, there were additional 20,000 shares from the commencement of the Meeting.

7. 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 to be the Company's auditors for the fiscal year 2016 and to fix the audit fee for the Company, in the amount of Baht 1,545,000, an increase of Baht 35,000 from 2015 or equal to 2.32%. The audit fee is exclusive of allowances, accommodation and travelling expenses (if any),

(with the votes as follows: approved 5,329,620,968 votes (equivalent to 99.9934% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), disapproved 350,000 votes (equivalent to 0.0065% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), abstained 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting), and void ballot(s) 0 votes (equivalent to 0.0000% of the total votes of the shareholders attending the meeting and having the right to vote at the meeting));

Please be informed accordingly.

Yours sincerely,

(Ms. Supapan Wisaruetapa)
Company Secretary