



**Invitation to the 2017 Annual General Meeting  
of Shareholders**

**Abico Holdings Public Company Limited**

Tuesday, 25<sup>th</sup> April 2017

At 13.00 hrs.

At Cattaleya Room, 5<sup>th</sup> Fl. Asia Airport Hotel,  
99/2 Moo 8, Phaholyothin Rd., Lumlookka, Phatumthani 12130



บริษัท เอบิโก้ โฮลดิ้งส์ จำกัด (มหาชน)  
401/1 หมู่ 8 อาคารเอบิโก้ ชั้น 5 ถ.พหลโยธิน ต.คูคต อ.ลำลูกกา จ.ปทุมธานี 12130  
โทร 02-9925858-80 โทรสาร 02-9925782

March 20, 2017

Subject: The 2017 Annual General Meeting of Shareholders

To: Shareholder of Abico Holdings Public Company Limited

Enclosures: 1. Minutes of the 2016 Annual General Meeting of Shareholders (Enclosure 1)  
2. Annual Report 2016 (CD-ROM)  
3. Proxy Form (Enclosure 2)  
4. Profile of independent director proposed as proxy by the Company (Enclosure 3)  
5. Definition of Independent Directors (Enclosure 4)  
6. Profile of the candidates who have been nominated to replace the director retiring by rotation (Enclosure 5)  
7. Article of Association and Public Company Limited Act B.E.2535 (Enclosure 6)  
8. Condition, Rules and Procedures to attend the Meeting (Enclosure 7)  
9. Map of the 2017 Annual General Meeting of Shareholders' venue (Enclosure 8)

The Meeting of the Board of Directors of Abico Holdings Public Co., Ltd., ("the Company") No.1/2017 held on 23 February 2017 has resolved to hold the 2017 Annual General Meeting of Shareholders on Tuesday 25 April 2017 at 13:00 hrs. at Cattaleya Room, 5<sup>th</sup> Fl. of Asia Airport Hotel which is located at No.99/2 Moo.8 Phaholyothin Road, Lumlookka, Phatumthani, 12130. The agenda of the meeting will be as follows:

**Agenda 1 To certify the Minutes of the 2016 Annual General Meeting of Shareholders.**

Fact and reason: The 2016 Annual General Meeting of Shareholders was held on 22 April 2016. The company accurately recorded the minutes was submitted to the Stock Exchange of Thailand and the Ministry of Commerce in the given period. A copy of the Minutes of the 2016 Annual General Meeting of Shareholders is attached as Enclosure 1.

Board's Opinion: The board proposes that the Shareholders Meeting certify the minutes of the 2016 Annual General Meeting of Shareholders.

**Agenda 2** To acknowledge the report on the Company's operating result for the Year 2016.

Fact and reasons: For the financial year ended 31 December 2016 the company and its subsidiaries has consolidated income of Baht 507.46 million and consolidate net profit of Baht 146.41 million. Detail information of the Company's and its subsidiaries's operating results is provided in the Annual Report (CD-ROM).

Board's Opinion: The Board of Directors considered and deemed it appropriate to report the performance results of the Company for the year 2016 to the meeting of shareholders for acknowledgement.

**Agenda 3** To approve the audited financial statements for the year end 31 December 2016 of the Company.

Fact and reason: The Board has the company's audited financial statements for the financial year ended 31 December 2016 such certified by auditor and prepared in order to be submitted to the Annual General Meeting of Shareholders for its consideration and approval in accordance with section 112 of the Public Limited companies Act B.E.2535 (1992).

Board's Opinion:The Board of Directors deems it is appropriate to approve the audited financial statements for the year end 31 December 2016 of the Company.

**Agenda 4** To consider and approve the appropriate legal reserve and the dividend payment derived for operating results for the year ended 31 December 2016.

Fact and reason: Use section 115 of the Public Company Act, the Company must pay dividends from its profit only and section 116 provides that the Company must set aside at least five percent of its net annual profit as statutory reserve deduct by retained loss (it any) until the reserve reaches 10% of the Company's registered capital.

The Company's dividend policy at a rate not less than 40% of the profit after tax from operations according to the separate financial statements, and reserves of all types, as required by law. However, such payment must be in accordance with the cash flow, investment plans of the Company and subsidiaries, as well as necessities and circumstances in the future.

The company had the profit after tax from operations according to the separate financial statements and reserves of all types, as required by law of Baht 43.45 million

Board's Opinion:

1. The board deem it is appropriate to consider and approve profit apportionment from net profit of 2016 for a legal reserve. Due to the company's legal fund were not fully reserve.

2. The Board of Directors proposes the Shareholders Meeting consider and approve the payment of dividend to the Company's for operating results for the year ended 31 December 2016. The dividend payout rate is Baht 0.075 per share, totaling Baht 17,625,000.

However, the Company dividend payout as compare to the net profit of the year 2016 after tax from operations according to the separate financial statements, and reserves of all types, as required by law, which was 0.075 Baht per share, is 40.57%.

**Agenda 5 To consider and approve the appointment of directors replacing those retired by rotation**

Fact and Reasons: Regarding to the Company's Article of Association, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of director is not multiple of 3, the nearest number of 1/3 must retire by rotation, the retiring director were.

1. Mrs. Chintana Boonyarat
2. Mr. Kitti Vilaivarangkul

The company had informed all shareholders of their right to nominate qualified person(s) for director ahead of the meeting through its website and electronic company information disclosure of the Stock Exchange of Thailand during 11 November 2016 to 13 January 2017. However, there was no proposal of director submitted to the Company.

Board's Opinion: The Board of Directors deems it is appropriate to approve the appointment of directors replacing those retired by rotation as follows:

1. Mrs.Chintana Boonyarat Directors
2. Mr.Kitti Vilaivarangkul Directors

Detail relating to the number of shares held by the nominated directors

Names of the retiring directors nominated for re-appointment	Number of shares held	Voting Right
1. Mrs. Chintana Boonyarat	247,410	247,410
2. Mr. Kitti Vilaivarangkul	None	None

**Agenda 6 To consider and approve the determination of directors' remuneration for the year 2017.**

Fact and Reasons: The Board of Directors has determined director's remuneration on the basis of the Company's operating results in the previous year, the director's performance and their scope of responsibilities by comparing how the other operators in the same industry.

Board's Opinion: The Board of Directors that the shareholders meeting consider and approve the following directors' remuneration in total limited not over 2,000,000 Baht for the year 2017.

**Agenda7 To consider and approve the appointment of auditors and to determine their remuneration.**

Fact and Reason: Section 120 of the Public Company Act requires that the Annual General Meeting of Shareholders appoint the auditor and determine their remuneration. In addition, as prescribed by the notification of the Securities and Exchange Commission No.Gor Jor 39/2548 Re: Rule, conditions and procedures for disclosure of information on the issuer's financial condition and operating results (issues no.20), the Company must ensure the rotation of the auditors have performed their duties for five consecutive financial years. However, the rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any auditors in existing auditing firm to replace the old ones.

The Audit Committee proposes that the Shareholder Meeting approve the appointment of Mrs.Kesree arongdej Certified Public Accountant No.76 and/or Mrs.Natsarak Sarochanunjeen Certified Public Accountant No.4563 and/or Mr.Chaiyuth Angsuwithaya Certified Public Accountant No.3885 from A.M.T & Associates, to be the Company and subsidiary's auditors for the year 2017 and proposed to determine the audit fee to be in the amount of no more than Baht 1,640,000 which the composed of Baht 610,000 for the company and Baht 1,030,000 for the subsidiary (excluding out-of-pocket expenses) as proposed by the Audit Committee. The audit fee equal from previous year.

Board's Opinion:

7.1 The Board of Directors deems to appropriate to appoint A.M.T & Associates to be Company's and its subsidiaries auditors for the year 2017, as follows:

- 7.1.1 Mrs.Kesree Narongdej Certified Public Accountant No.76 and/or
- 7.1.2 Mrs.Natsarak Sarochanunjeen Certified Public Accountant No.4563 and/or
- 7.1.3 Mr.Chaiyuth Angsuwithaya Certified Public Accountant No.3885 and/or

7.2 Fix the audit fee to be in the amount of Baht 1,640,000 which is composed of Baht 610,000 for the company and Baht 1,030,000 for its subsidiary. The audit fee equal from previous year, as proposed by the Audit Committee

The above nominated auditors do not have any relationship or interest with or in the Company or any of its executives, major shareholders or their affiliates.

**Agenda 8 To consider and approve cancel the increase of registered capital of the Company under a General Mandate.**

*Fact and Reason:* According to the General Shareholders Meeting in 2016 approved the increase of registered capital of the Company under a General Mandate, before in the year 2016 the Company there are no plans to raise capital

*Board's Opinion:* The Board of Directors deems it is appropriate to approve cancel the increase of registered capital of the Company under a General Mandate. The Company shall decrease the registered capital at the amount of Baht 141,000,000 by decrease the ordinary shares at the amount of 141,000,000 shares at par value of Baht 1 per share. Presently, the Company has registered capital of Baht 376,000,000 and the Company's paid-up capital of Baht 235,000,000.

**Agenda 9 To consider and approve the amendment to Clause 4 of the Memorandum of Association in accordance with cancel the increase of registered capital of the Company under a General Mandate**

*Fact and Reason:* For accordance with cancel the increase of registered capital of the Company under a General Mandate in Agenda 8.

*Board's Opinion:* The Board of Directors deems it is appropriate to approve The amendment to Clause 4 of the Memorandum of Association in accordance with the decrease of registered capital of the Company under a General Mandate.

Article 4. Registered Capital	235,000,000.00 Baht
	(Two hundred and thirty five Million Baht)
Amount of Shares	235,000,000 Shares
	(Two hundred and thirty five Million Shares)
Par Value	1.00 Baht (1 Baht)

The authorized share capital is divided into

Ordinary Share	235,000,000	Shares
Preferred Share	-	Shares

Agenda 10 To consider any other business (if any)

You are therefore invited to attend the meeting on the date, time and place above. For a shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form and submit it to the Company before attending the meeting.

Yours faithfully,

Abico Holdings Public Co.,Ltd.



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(Mr.Kitti Vilaivarangkul)

Managing Director