



**Invitation to the 2018 Annual General Meeting
of Shareholders**

Abico Holdings Public Company Limited

**Friday, 27th April 2018
At 13.00 hrs.**

**At Cafeteria Room, 1st Fl. Abico Bldg.,
401/1 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 02-080-7899 โทรสาร 02-080-7805

March 26, 2018

- Subject: The 2018 Annual General Meeting of Shareholders
- To: Shareholder of Abico Holdings Public Company Limited
- Enclosures:
1. Minutes of the 2017 Annual General Meeting of Shareholders (Enclosure 1)
 2. Annual Report 2017 (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 2018 Annual General Meeting of Shareholders' venue (Enclosure 8)

The Meeting of the Board of Directors of Abico Holdings Public Co., Ltd., ("the Company") No.1/2018 held on 22 February 2018 has resolved to hold the 2018 Annual General Meeting of Shareholders on Friday 27 April 2018 at 13:00 hrs. at Cafeteria Room, 1st Fl. of Abico Bldg., which is located at No.401/1 Moo.8 Phaholyothin Road, Lumlookka, Phatumthani, 12130. The agenda of the meeting will be as follows:

Agenda 1 To certify the Minutes of the 2017 Annual General Meeting of Shareholders.

Fact and reason: The 2017 Annual General Meeting of Shareholders was held on 25 April 2017. 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 2017 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 2017 Annual General Meeting of Shareholders.

Agenda 2 To acknowledge the report on the Company's operating result for the Year 2017.

Fact and reasons: For the financial year ended 31 December 2017 the company and its subsidiaries has consolidated income totaling of Baht 564.70 million and consolidate net profit of Baht 99.48 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 2017 to the meeting of shareholders for acknowledgement.

Agenda 3 To approve the audited financial statements for the year end 31 December 2017 of the Company.

Fact and reason: The Board has the company's audited financial statements for the financial year ended 31 December 2017 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 2017 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 2017.

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 (if 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 44.09 million

Board's Opinion:

1. The boards deem it is appropriate to consider and approve profit apportionment from net profit of 2017 for a legal reserve to 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 2017. 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 2017 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 %.

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. Mr. Chatchai Boonyarat Director
2. Mr. Techa Boonyachai Director

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 10 November 2017 to 12 January 2018. However, there was not 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. Mr.Chatchai Boonyarat Director
2. Mr.Techa Boonyachai Director

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. Mr. Chatchai Boonyarat	None	None
2. Mr. Techa Boonyachai	None	None

Agenda 6 To consider and approve the determination of directors' remuneration for the year 2018.

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 2018.

Agenda 7 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.Natsarak Sarochanunjeen Certified Public Accountant No.4563 and/or Mr.Chaiyuth Angsuwithaya Certified Public Accountant No.3885 and/or Ms.Daranee Somkamnerd Certified Public Accountant No.5007 and/or Ms.Jarunee Nuammae Certified Public Accountant No. 5596, from A.M.T & Associates, to be the Company and subsidiary's auditors for the year 2018 and proposed to determine the audit fee to be in the amount of no more than Baht 1,730,000 which the composed of Baht 610,000 for the company and Baht 1,120,000 for the subsidiary (excluding out-of-pocket expenses) as proposed by the Audit Committee. The audit fee equal from previous year.

A.M.T. & Associates has been auditing the Company and its subsidiaries for 2 years (Mrs.Natsarak Sorochanunjeen has been the Company's auditor for 2 years).

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 2018, as follows:

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|-------|-----------------------------|--|
| 7.1.1 | Mrs.Natsarak Sarochanunjeen | Certified Public Accountant No.4563 and/or |
| 7.1.2 | Mr.Chaiyuth Angsuwithaya | Certified Public Accountant No.3885 and/or |
| 7.1.3 | Ms.Daranee Somkamnerd | Certified Public Accountant No.5007 and/or |
| 7.1.4 | Ms.Jarunee Nuammae | Certified Public Accountant No. 5996 |

7.2 Fix the audit fee to be in the amount of Baht 1,730,000 which is composed of Baht 610,000 for the company and Baht 1,120,000 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 the amendment of Company's Articles of Association, Article No 29.

Facts and Reasons According to the Order of the National Council for Peace and Order No. 21/2560, published in the Government Gazette on April 4th, 2017, Section 100 of the Public Limited Companies Act B.E. 2535 (1992) shall be repealed and replaced by the followings:

"Section 100 One or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request in writing from the shareholders is received.

In case the board of directors fails to arrange for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph one. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation."


In case where, at the meeting called by the shareholder under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by Clause 31, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements of holding that meeting"

Opinion of the Board The amendment to the Company's Articles of Association No. 29 should be proposed and approved in the 2018 Annual General Meeting, in accordance with the Order of the National Council for Peace and Order No. 21/2560 on the amendment to Section 100 of the Public Limited Companies Act B.E. 2535 (1992).

Agenda 9 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