

**New City (Bangkok) Public Company Limited**

**666 Rama 3 Road, Bangpongpan Sub-District, Yannawa District,**

**Bangkok 10120**

**Telephone: 0-2294-6999, Telefax: 0-2294-4068, Registration Number: 0107537001901**

6 April 2015

**Notice of the General Meeting of Shareholders No. 47**

**Dear Shareholders,**

Enclosure herewith

1. Copy of the Minutes of Annual Shareholders' General Meeting No. 46 dated April 22, 2014.
2. Annual Report 2014, which includes the Board's consolidated financial statements as of December 31, 2014
3. History of individuals who have been nominated to serve as Directors of the Company replacing retiring Directors by rotation.
4. The definition of "Independent Director "
5. Identification of Independent Directors and Audit Committee which the Company nominated as proxies of Shareholder.
6. Articles of Association in respect of the Shareholders' General Meeting.
7. Documents and evidence to be presented prior joining the meeting and meeting's rules.
8. Procedures for attending the Annual Shareholders' General Meeting.
9. Map of the venue to Shareholders' General Meeting.
10. Proxy Form
11. Registration form (Must be brought to the meeting).

Commission New City (Bangkok) Company Limited has scheduled the Annual Shareholders' General Meeting No. 47 on Tuesday, April 28, 2015 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel, Located at 372 Rama 3 Road, Bangkok Sub-District, Bangkok District, Bangkok 10120. The company has given the Shareholders to propose the issues to be included in the agenda to this meeting, and/ or proposes candidates to be elected as Directors from 1 December 2014 until 30 December 2014. It appears that none of the shareholder proposed any issue for inclusion in the agenda, and / or candidates to be elected as Directors. The Company therefore has set the agenda for consideration as follows.

1. **Consider and approve the minutes of the Annual Shareholders' General Meeting No. 46** on April 22, 2014.

**Rationale:** The minutes was prepare and submitted to the National Stock Exchange and published on the company website [www.newcity.co.th](http://www.newcity.co.th) within 14 days from the date of the Annual Shareholders' General Meeting and submitted to the Department of Business Development, Ministry of Commerce within the time prescribed by law in accordance with Attachment No. 1.

**Board of Directors' opinion:** The Board of Directors agreed that the minutes were recorded and accurately. Propose to the Shareholders' General Meeting to approve the said.

2. **Acknowledgement of the report of Board of Directors from the previous year.**

**Rationale:** The report of the Board of Directors and operating results of the Company for the year 2014 as appeared in the Annual Report 2014, to be submitted with the office of the Shareholders' General Meeting have been prepared in accordance with the requirements of the Office of the Securities and Exchange Commission and Stock Exchange of Thailand as per Attachment No. 2.

**Board of Directors' opinion:**

Board of Directors agreed to present the reports to the Annual Shareholders' General Meeting for acknowledgement.

**3. Approval of the financial statements as at 31 December 2014.**

**Rationale:** These financial statements have been prepared in accordance with generally accepted accounting principles and were audited and certified by the auditors and approved by the Audit Committee and Board of Directors. Details can be summarized as follows:

(Unit: Baht)

List	Financial statements using the equity method	Company financial statements
Total Assets	635,944,148	656,191,118
Total liabilities	261,384,871	261,384,871
Shareholders' General Meeting' Equity	374,559,277	394,806,247
Total Revenue	644,438,631	647,618,614
Net Profit	28,782,084	27,945,338
Earnings per share (Baht)	1.93	1.87

Details are as shown in the financial statements of the 2014 Annual Report as per Attachment No.2.

**Board of Directors' opinion:**

Board of Directors agreed to present the reports to the Annual General Shareholders' General Meeting for acknowledgement.

**4. Approve the appropriation of profits and dividends**

**Rationale:** In the year 2014, the Company had net income for consolidated financial statements of 27.95 million Baht as per the dividend policy of retained earnings. This price is based on cost, not to exceed 50 percent of net profit for the year and financial status and by legal reserve at least 5 percent of earnings.

**Board of Directors' opinion:**

The board proposes to present at the Annual Shareholders' General Meeting to approve the appropriation of retained earnings and dividends at the rate of 0.40 Baht per share, totaling 5.98 million Baht, by allocating using the appropriation of retained earnings following the FIFO.

Net Profit	Profit appropriation balance (THB)	Amount appropriation (THB)	Unappropriated retained earnings balances.	Tax Rates
Year 2010	12,613,389	(5,980,400)	6,632,989.00	25 %
Year 2011	40,706,776.00	-	40,706,776.00	30 %
Year 2012	60,129,220.13	-	60,129,220.13	23 %
Year 2013	28,100,843.00	-	28,100,843.00	20 %
Year 2013	26,445,338.00	-	26,445,338.00	20 %
<b>Total</b>	167,995,566	(5,980,400)	162,015,166.00	

**The legal reserve**

Year	Amount (Baht)
2009	556,402.50
2010	1,293,597.50
2011	2,800,000.00

2012	2,700,000.00
2013	1,650,000.00
2014	1,500,000.00
Total	10,500,000.00

Dividend will be paid to Shareholders' General Meeting who are entitled to receive dividends as per the name list on 11<sup>th</sup> May 2015, and the names will be gathered as pursuant to Section 225 of the Securities and Exchange Commission statute with the register of share transfer on 12<sup>th</sup> May 2015 and the payment date is 22<sup>nd</sup> May 2015. The details on dividend payment from the past 3 years are as follows.

List	Year 2014 proposed	Year 2013 Paid	Year 2012 Paid
Number of shares (shares)	14,951,000	14,951,000	14,951,000
Par value (Baht).	10	10	10
Dividend per share (Baht)	0.40	0.45	0.75
Total amount (Baht)	5,980,400	6,727,950	11,213,250
Net profit (Baht)	27,945,338	29,750,843	52,118,456
Share of net profit (%)	21.40	22.61	21.51

## 5. Appointment of company Directors to retire by rotation and setting Remuneration of Directors

### (5.1) To elect the Directors to replace the Directors who retired by rotation.

**Rationale:** According to Article 21 of the Articles of Association, at each Annual General Meeting, one third of the number of the Directors will be considered for retirement. If the numbers cannot be divided into quarters, the closest number will be used. The retired Directors may be re-elected. At the 46<sup>th</sup> Annual Shareholders' General Meeting, the Directors to retire by rotation are four persons as follows.

- |                                 |                         |
|---------------------------------|-------------------------|
| 1.Mr. Phiphob Chokvathana       | Director/Vice President |
| 2. Mrs. Duangdao Anansaringkarn | Director                |
| 3.Ms. Pataya Khetsatsira        | Director                |
| 4.Ms.Vorawan Chokvathana        | Director                |

Ms. Vorawan Chokvathana is to serve as a director of the Company replacing the vacant position following the resignation of Ms. Phunjaporn Dechuratana on January 1, 2015. According to the company regulation No. 24, the board of directors must select a qualified candidate and without characteristic forbidden by law to fill the position in the next Boarding of Directors' meeting. And, the Board of Directors' meeting No. 1/2015, held on February 19, 2015 had approved the appointment of Ms. Vorawan Chokvathana as a director serving the remaining term of service of Ms. Phunjaporn Dechuratana, whose term would be expiring on this coming General Shareholder Meeting No. 47.

The Board has considered the qualification of the all persons above and providing that all of them did not vote for their own blessings. Therefore the board has considered and agreed that all 4 Directors above to be elected back as Directors for another term.

#### **Board of Directors' opinion:**

The Directors excluding the Director who has been nominated, discussed widely and reviewed the qualifications of the individual who serves as existing Directors carefully and agreed that all have the good knowledge and experts in various fields as well as has considered that the 4 Directors have perform good duties throughout the period to the successful of the company. As well as the qualifications comply with the requirements by the law and regulations and company's rules.

Therefore the Articles of Association should be proposed at the Annual Shareholders' General Meeting as per Attachment 3.

### (5.2) Director's Fix Remuneration

**Rationale:** According to Article 32 of the Articles of Association prohibit the payment of money or any other property to the Directors unless it is paid as compensation to the rights and benefits in

the usual manner so as a Director of the Company. This shall not include compensation or benefits that

employees receive as employee of the company. For year 2014, the Shareholders' General Meeting has set the Director's compensation at the amount not exceeding 3,000,000 Baht and the company has paid the amount of 2,700,000.00 Baht, by paid to the Board as meeting allowance of Baht 205,000.00 Baht and the return to the annual amount of 1,960,000.00 Baht paid to the Audit Committee as the meeting allowances amounting of 65,000.00 Baht, and compensation to the Audit Committee and remuneration amount of 470,000.00 Baht.

**Board of Directors' opinion:**

For year 2015, the appropriate compensations to the tasks assigned, upon the evaluation of the performance of the Board, Performance Remuneration approved by the Shareholders' General Meeting and amount of compensation paid in the past year and compared with the practices in the same level, including the authority and responsibility for the Shareholders' General Meeting to approve the Directors' remuneration, at the amount not exceeding Baht 3,000,000.00, excluding Directors' remuneration and benefits received as staff or employee of the company, including authority and responsibility, then proposed to pay for serving as follows.

**1. Directors**

- Meeting allowances (Only for the Directors who attended the meeting).

	<u>Year 2015</u>	<u>Year 2014</u>
Chairman	5,000.-Baht/Time	5,000.- Baht/Time
Director	3,000.-Baht/time	3,000.- Baht/Time

- The annual return paid to all Directors by the Board of Directors to allocate and present to the Board of Directors Meeting for approval.

**2. Audit**

- Meeting allowances

	<u>Year 2015</u>	<u>Year 2014</u>
Chairman	4,000.-Baht/Time	4,000.- Baht/Time
Director	3,000.-Baht/time	3,000.- Baht/Time

- The annual return for Audit Chairman for amount of 110,000 Baht / year and audit of 90,000 Baht / year. This will be used upon the approval from Annual Shareholders' General Meeting and will be applied until further notice of change. However, the amount shall not exceed the limit amount approved by the Shareholders' General Meeting.

**6. Appoint auditors and fix the audit remuneration**

**Rationale:** According to the Articles of Association Article 49 and Article 50, the auditor shall not be a Director, officer, employee, or person holding any position in the company. The auditor will be elected every year by the Shareholders' General Meeting. The retired auditors will be eligible for re-election. The company's auditors for year 2014 are Mr. Phisit Chevarungroch, holding CPA Registration No. 2803 and / or Mr. Methee Ratanasrimetha, holding CPA License No. 3425 of M R & Associate Co., Ltd.

In the year 2015, our current auditor Mr. Phisit Chevarungroch 's auditing term of 5 years is expiring. The Company is required to change to another auditor form the same audit firm. The meeting of the audit committee No. 1/2015 held on February 18, 2015, resolved and present to the Board of Directors, to propose to the General Shareholder Meeting No. 47 an appointment of Mr. Methee Ratanasrimetha Registration No. 3425 and/or Mr. Phisit Chevarungroch Registration No. 2803 and/or Mr.Akadet Pliensakul Registration No. 5389 of M R & Associated Company Limited, to be the Company auditors for the year 2015

- Mr. Methee Ratanasrimetha, CPA License No. 3425  
(Never signed on company financial statements).
- Mr. Phisit Chevarungroch, CPA License No. 2803.  
(Signed in the financial statements of the company since 2010).
- Mr.Akadet Pliensakul, CPA License No. 5389  
(Never signed on company financial statements).

Description	Year 2015 (Baht)	Year 2014 (Baht)
1. The unaudited quarterly financial statements as 1,2,3	390,000.00	360,000.00
2. Annual finance audit fee	410,000.00	390,000.00
3. Technology system fee	50,000.00	50,000.00
4. Other fees	-	-
<b>Total</b>	<b>850,000.00</b>	<b>800,000.00</b>

**Board of Directors' opinion:**

The Board of Directors approved by the Audit Committee considered and proposed by the Shareholders' General Meeting appointed Mr. Methee Ratanasrimetha, CPA License No. 3425 ,Mr. Phisit Chevarungroch, CPA License No. 2803 and / or Mr.Akadet Pliensakul, CPA License No. 5389 of M R & Associate Co., Ltd.To be Company's auditors for the year 2015 and determined the remuneration as detailed above, the total amount of 850,000.- Baht which considering in accordance with the company's regulations and the Securities and Exchange Commission. It is considered to be appropriate amount considering from an independent standard of work, performance, comparing to the amount of work and rates of the auditors of companies listed on the same level.

The nominated auditors have no relationship or interest in the Company / subsidiaries / executives / major Shareholders, or a person related to such person in any way. And its only subsidiaries which is New Plus Knitting Public Company Limited (PCL) has no joint venture with other auditors of the Company which has accounting firm not affiliated with the company.

**7. Consider other matters (if any).**

All Shareholders are cordially invited to attend at the meeting the time and venue mentioned above. The Shareholders can register to attend the meeting from 13:00 hrs. to 14:00 hrs.

For your convenience, if the shareholder cannot attend the meeting in person and delegate other persons to attend on their behalf please complete and sign the proxy form enclosed with this or you can download this form from [www.newcity.co.th](http://www.newcity.co.th). It is available in 3 versions, in case the shareholder is a foreign investor and has appointed a custodian (Custodian) as custodian of shares in the proxy to use either Form A or Form B or Form C. Other than that, only Proxy Form A and B will be used. If you wish to appoint the independent Directors and an audit committee which the company named as proxies of Shareholders, the information can be viewed in Attachment 5.

The company would like your cooperation by sending the proxy form to the Company at least one day prior to the meeting date so that the company can inspect the evidence in advance. Then the Company will complete the registration with Barcode system. Therefore, to facilitate registration, the Shareholders and proxies to attend the meeting, please bring along the registration form (as presented in Attachment 11) to the meeting and signed for the right to attend the meeting.

By order of the Board of Directors



(Ms. Sum-ang Jantarima).

Secretary

## History of individuals who have been nominated to serve as Directors to replace those retiring Directors



1.Name-Surname: Mr. Phiphob Chokvathana  
 Age: 38 years  
 Nationality: Thai  
 Education: Bachelor of Management Information System  
 The University of Central Florida, USA  
 Director Training: Certificate of Director Accreditation Program (DAP).  
 Position in Company: Director/Vice President and Managing Director  
 Number of years as Director: 11 years (appointed as Director since 2004)

**Experience**

Registered Company		other (Non-company registered)	Positions in rival companies / Relating to the Company's business	
Number	Type of Director/Executive			
1	2004 - present - Director/Vice President and Managing Director New City (Bangkok) Public Company Limited	5	2003 - present 2003-present 2006 - present 2006 - present 2006 – present	-Director Boonwattanachoke Co.,Ltd. - Director Seree CONTROL Co., Ltd. - .Director Ek Pakorn Co.,Ltd. -Director Bangkok Athletic Co.,Ltd. -Director PAN TECH R & D CO.,LTD.

Shareholding in the Company (Self / spouse / minor children) 345,882 shares = 2.31%

Meeting attendance for year 2014

- 2014 Annual Shareholders' General Meeting Attended 1/1 time
- Board of Directors Meeting Attended 5/5 times

Type of nomination Director Company Director which have been reviewed by the Nomination Committee and Remunerations Committee.

Qualification No record of committing criminal offenses against property committed by fraud.

**History of individuals who have been nominated to serve as Directors to replace those retiring Directors**



2. Name-Surname: Mrs. Duangdao Anansaringkarn  
 Age: 59 years  
 Nationality: Thai  
 Education: Bachelor of Information Science Chulalongkorn University  
 Director Training: Certificate of Director Accreditation Program (DAP).  
 Position in Company: Director  
 Number of years as Director: 24 years (appointed as Director since 1991)

**Experience**

Registered Company		other (Non-company registered)	Positions in rival companies / Relating to the Company's business	
Number	Type of Director/Executive			
1	1991 - present  Director New City (Bangkok) Public Company Limited.	-	-	

Shareholding in the Company (Self / spouse / minor children) 654 shares = 0.004%

Meeting attendance for year 2014

- 2014 Annual Shareholders' General Meeting Attended 1/1 time
- Board of Directors Meeting Attended 5/5 times

Type of nomination Director Company Director which have been reviewed by the Nomination Committee and Remunerations Committee.

Qualification No record of committing criminal offenses against property committed by fraud.

**History of individuals who have been nominated to serve as Directors to replace those retiring Directors**



3. Name-Surname: Ms. Pataya Khetsatsira  
 Age: 63 years  
 Nationality: Thai  
 Education: Diploma Certificate Bangkok Accounting College  
 Director Training: Certificate of Director Accreditation Program (DAP).  
 Position in Company: Director  
 Number of years as Director: 24 years (appointed as Director since 1991)

**Experience**

Registered Company		other (Non-company registered)	Positions in rival companies / Relating to the Company's business	
Number	Type of Director/Executive			
1	1991 - present  Director New City (Bangkok) Public Company Limited.	-	-	

Shareholding in the Company (Self / spouse / minor children) 36 shares = 0.0002%

Meeting attendance for year 2014

- 2014 Annual Shareholders' General Meeting Attended 1/1 time
- Board of Directors Meeting Attended 5/5 times

Type of nomination Director Company Director which have been reviewed by the Nomination Committee and Remunerations Committee.

Qualification No record of committing criminal offenses against property committed by fraud.



**History of individuals who have been nominated to serve as Directors to replace those retiring Directors**



4. Name-Surname: Ms.Vorawan Chokvathana  
 Age: 41 years  
 Nationality: Thai  
 Education: Master of Management Information System Eastern Michigan University  
 Bachelor of Accounting Assumption University  
 Director Training: -  
 Position in Company: Director  
 Number of years as Director: appointed as Director since 20/02/2015

**Experience**

Registered Company		other (Non-company registered)	Positions in rival companies / Relating to the Company's business	
Number	Type of Director/Executive			
1	2015 Director New City (Bangkok) Public Company Limited.	3	1992- present 1992- present 2004- present	-Director Boonwattanachoke Co.,Ltd./ Manufacturer of stockings and socks - Director Seree CONTROL Co., Ltd./ -Director Planet T & S Co.,Ltd / electrical and electronic equipment provider

Shareholding in the Company (Self / spouse / minor children) 380,968 shares = 2.55%

Meeting attendance for year 2014 2014 Annual Shareholders' General Meeting Attended - time  
 Board of Directors Meeting Attended - times

Type of nomination Director Company Director which have been reviewed by the Nomination Committee and Remunerations Committee.

Qualification No record of committing criminal offenses against property committed by fraud.

#### **Attachment 4**

The definition of "Independent Director" means a person who is fully qualified and independence in accordance with the requirements by the SET and the SEC.

Qualifications of the independent Directors as required by the Capital Market Supervisory Board are as follows.

1. Holding shares not more than one percent of the total shares with total voting rights of the Company, its subsidiaries, affiliates or entities that may be conflicts of interest, including the shares held by related persons of the independent Director as well.
2. Not or was a Director, executive involvement, employee, staff, advisor who receives regular salary or controlling person of the Company, its subsidiaries, affiliates subsidiaries, or other entities that may have a conflict unless it is clear from the manner for not less than two years before the date of appointment as an independent Director.
3. Not or was a person who is related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of the children of executives, major who has control authority or persons to be nominated as executive or controlling person of the Company or its subsidiaries.
4. Not having or had a business relationship with the Company, its subsidiaries, affiliates or entities may have a conflict in a manner that may obstruct the independent judgment of their own, including not being or having been a major shareholder/ Directors who is non-independent Director or executive of those who have a business relationship with the Company, its subsidiaries, affiliates or entities may have a conflict. Unless it is clear from that manner for not less than two years before the date of appointment as independent Directors. Under the business relationship, including making commercial transactions done is usually to operate the rental or lease of real estate property transactions relating to assets or services or to make or receive financial assistance through receiving or loan guarantees for the assets as collateral as well and other similar circumstances which resulted in the applicant or party is in debt and has to pay the debt for other party from three percent of net tangible assets of the applicant or twenty million Baht or more , whichever is the lower . Calculation of such indebtedness according to the method of calculating the value of the transaction under the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions mutatis mutandis, but in consideration, such indebtedness shall include indebtedness incurred during the year before the business relationship with the same person.
5. Is not or was an auditor of the Company, its subsidiaries, affiliates or entities that may be controversial and a major shareholder, non-independent Director, executive or managing partner of the audit firm which employs auditors of the Company, its subsidiaries or affiliated entities that may have a conflict. Unless it is clear from the manner for not less than two years before the date of appointment as an independent Director.

6. Is not or was not been a provider of any professional, including serving as legal counsel or financial advisor which received the services fee for more than two million Baht per year from its parent company, subsidiaries, associated companies or entities that may have conflicts of interest, in cases where the professional service provider is an entity that includes a major shareholder, non-independent Director, executive or managing partner of professional service providers. Unless it is clear for such manager of not less than two years before the date of appointment as Independent Director.
7. Is not or was a Director who is appointed as a representative of the company's major Shareholders or Shareholders who are related to the Company's major.
8. No other characteristics that make it impossible to comment freely about the operations of the company, subsequently appointed as independent Director with the conditions under paragraph 1 to 8, the independent Director may receive delegation from the Board of Directors to decide on the operation of the Company, its subsidiaries and subsidiary in the same order or entities that may conflict with the decision in the format of the panel (collective decision).

**Information about the Directors and the Audit Committee of the Company who were nominated to be proxies of Shareholders**

1. Name-Surname: Mr. Somchai Karnjanapaisal
- Directory Category: Independent Director and Audit Committee Chairman  
Age: 63 years  
Nationality: Thai  
Address: 59/109 Manthan Village, Moo 5, Tambon Playbang, Bangkrui District, Nonthaburi 11130
- 
- The agenda for all stakeholders: None.
2. Name-Surname: Mr. Sooksan Fuengrit
- Directory Category: Independent Director and Audit Committee  
Age: 64 years  
Nationality: Thai  
Address: 1346 Moo 1, Srinakarin Road, Samutprakarn 10270
- 
- The agenda for all stakeholders: None.
3. Name-Surname: Ms. Waraporn Pekanant
- Directory Category: Independent Director and Audit Committee  
Age: 67 years  
Nationality: Thai  
Address: 458 Moo 1, Samrong Nua, Muang, Samutprakarn 10270
- 
- The agenda for all stakeholders: . None.
4. Name-Surname: Mr. Kaweepong Hirunkasi
- Directory Category: Independent Director  
Age: 65 years  
Nationality: Thai  
Address: 68/140 , Perfect Place Village Soi 6, Ramkhamhaeng 64 Road, Minburi, Bangkok 10510
- The agenda for all stakeholders: None.

**New City (Bangkok) Public Co., Ltd.**

**Articles of Association relating to the Shareholders' General Meeting**

**The Shareholders' General Meeting**

- Article 33** Committee must arrange an Annual Shareholders' General Meeting within four (4) months after each financial year end of the Company.
- Other Shareholders' General Meeting apart from the above meeting shall be called extraordinary meeting.
- The Board may call an extraordinary Shareholders' General Meeting at any time, mostly as appropriate.
- Shareholders' General Meeting include the number of total shares not less than one/fifth (1 /5) of the number of shares sold or Shareholders not less than twenty-five ( 25) persons holding shares amounting to not less than one- tenth (1 /10) of all of the shares sold. The Shareholders may gather the names and request in writing to the Board of Directors to call a meeting of Shareholders' General Meeting extraordinary meetings at any time but must state the reason for the request to call a meeting to make clear in the invitation as well. In such cases, the Board will hold a shareholder meeting within one (1) month from the date of receipt of the letter from the Shareholders.
- Article 34** In call for a Shareholders' General Meeting, the Board shall prepare a notice of the meeting specifying the venue, date, time, agenda and matters to be proposed at the meeting, together with appropriate details by clearly stating the topic information, for approval or for consideration as well as the opinion of the Committee on the matter, then distributed to the Shareholders and the Registrar not less than seven (7) days before the meeting date. Notice of the meeting shall be advertised in a newspaper for three (3) days and not less than three (3) days prior to the meeting.
- The meeting venue in the first paragraph shall be in the area where the headquarters of the company or branch office or any other place as the Board may require.
- Article 35** Committee must send the documents required by law to Shareholders together with the notice of Annual General Meeting
- Article 36** In a Shareholders' General Meeting, must have Shareholders and proxies from the Shareholders (if any) at least twenty-five (25), or not less than one-half (1/2) of the number of Shareholders and whose shares in aggregate not less than one -third (1 /3) of the shares sold be constitute a quorum, unless otherwise, required by law in any particular case.

**Article 37** At any shareholder's meeting, upon the lapse of one (1) hour of the meeting time started, and the attendants was not sufficient for a quorum as defined in Article 36, provided that the Shareholders' General Meeting was summoned because of the Shareholders' General Meeting. If the meeting was called by the Shareholders' request, the meeting will be reconvened and the notice of the meeting shall be sent to Shareholders not less than seven (7) days before the meeting date. In the meeting, a quorum is not required.

**Article 38** President will act as Chairman the of the Shareholders' General Meeting. In the event that the President is not able to attend the meeting, the Vice President (if any) shall preside. If the Vice President cannot attend the meeting, the attending Shareholders shall elect one of the attendants to be a Chairman for this meeting.

**Article 39** Chairman of the Shareholders' General Meeting is in charge to controls the meeting in accordance with the regulations of the company to ensure that the meeting be conducted in accordance with the order of the agenda set out in the notice of meeting, unless the meeting is a resolution to change the order of the agenda by a vote of not less than two-thirds (2/3) of the number of Shareholders in attendance.

When the meeting is completed as in the first paragraph, the Shareholders holding shares amounting to not less than one-third (1/3) of the shares sold may request the meeting to consider matters other than those specified in the notice of the meeting.

In the case of a meeting cannot complete the consideration of the matters as per agenda of the notice of meeting as paragraph 1, or to consider matters on the agenda has not been completed by the second paragraph 2, either case, then the meeting need to be rescheduled for venue, date and time of next meeting and the board shall send a notice of the meeting, stating venue, date, time and meeting agenda to the Shareholders not less than seven (7) days prior to the meeting , provided that it is advertisement in the newspaper for three (3) days and not less than three (3) days prior to the meeting.

**Article 40** All Shareholders shall have the right to attend the Shareholders' General Meeting, whether the Shareholders' General Meeting of any kind or any term.

**Article 44** The Annual General Meeting is to consider these ventures.

- (1) Last year trading business report
- (2) To approve the balance sheet and profit and loss statement
- (3) Consider the profit allocation
- (4) Appointment of new Directors to replace the retired by rotation.
- (5) To appoint the auditor and set the company's auditor fee
- (6) Any other business

**Proxies to attend the Meeting for the Shareholders and the entitlement to vote of Shareholders**

**Article 41** Shareholders may appoint a proxy to attend and vote on their behalf at the Shareholders must file a proxy statement and proxy to the Chairman of the Board or for delegate of the Chairman of the Board at the meeting venue prior to the meeting. The proxy must be made to the Registrar in accordance with requirement regulations for a public company.

**Article 42** Shareholders who has a special stakeholder in any agenda of the meeting to be voted shall have no right to vote for that agenda article, unless it is a vote for election of Directors. If the votes are equal, the Chairman of the Meeting will do the additional casting vote.

**Article 43** In casting a vote, the one share for one vote will be used for the Shareholders' General Meeting.

The votes consist of the followings.

- (1) In general, the winning vote will be the majority votes of the Shareholders present at the meeting and entitlement to vote. If the votes are equal, then the Chairman of the meeting will have additional casting vote.
- (2) For the following cases, the winning vote will be a vote of not less than three-fourths (3/4) of the total votes of all Shareholders present at the meeting and entitled to vote.
  - a. The sale or transfer of the whole or substantial part of the business to any other person.
  - b. The Company to purchase or acquisition of another company or a private company.
  - c. Preparing, amendment or termination of the contract on the business of the whole or a substantial part, the delegation to attend the business management of the company or merger with another person for the purpose to profit sharing
  - d. The amendment or addition to company memorandum or company's regulations
  - e. Mon to increase or reduce its capital or debentures of the company.
  - f. The merger or dissolution of the Company.

**Dividend Payment**

**Article 55** No dividends shall be paid otherwise than out of profits. If the Company has accumulated losses, no dividend shall be allocated.

**Article 56** Dividends shall be divided by the number of shares, equally for each share. The dividend payment shall be made within one (1) month from the date of the Shareholders' General Meeting or board meeting approval, whichever the case. The notice should be given in writing to the Shareholders and to advertise the notice of dividend payment in the newspaper for three (3) days.

**Article 57** The Board may pay interim dividend to its Shareholders from time to time, if the company in position of having sufficient profits to do so, and after the dividend was paid, the report will be presented at the next Shareholders' General Meeting.

**Article 58** The company must allocate the profit for the year as a reserve at least one-twentieth (1/20) of net profit income after deducting accumulated deficit brought forward until the reserve amounts up to one-tenth (1/10 ) of the total share capital of the company.

Once approved by a Shareholders' General Meeting, the company may transfer other reserves, legal reserve and share premium reserve, respectively to offset accumulated losses of the company.



**Qualifications of Directors, Procedures for Director's election and retire by rotation Director**

**Article 18** The Company shall have the member of Board of Directors not less than five (5) persons and not less than one-half (1/2) of the Directors must be resident in the Kingdom of the Board shall elect one Director . The board shall appoint one Director to be a Chairman of the Board. In the event the Board of Directors deems it appropriate to choose one or several Vice Chairman. Vice Chairman will be responsible for regulatory affairs which the Chairman delegates to bind the company by the two Directors jointly sign with company seal. The Board of Directors may delegate the names of the Directors who authority to bind the company together with company seal.

**Article 19** Directors must be common persons and.

- (1) become one's legal age
- (2) Is not bankrupt, incompetent person or quasi.
- (3) Had not been sentenced by final judgment to imprisonment for an offense against property committed by fraud.
- (4) Had not been dismissed or removed from government services or organisation or government agencies from misfeasance

**Article 20** Directors shall be elected at the Shareholders' General Meeting and pursuant to the following.

- (1) Each shareholder has one vote per one share per one voice
- (2) Each shareholder must use all his votes in (1) to elect one or many persons to be Directors, but shall not distribute the votes to one more than another.
- (3) The persons receiving the highest number of votes shall be elected to serve as Directors up to the number of Directors to be elected at the Shareholders' General Meeting. In the case of a persons who has been elected in descending order with an equality of votes exceeded the number of Directors to be elected the Shareholders' General Meeting, the Chairman will have additional casting vote.

**Article 21** In each Annual General Meeting, the resignation number of Directors shall be one-third (1/3) and if the number of Directors to be divided into three (3) cannot be done, then closest number to one-third (1/3) of the Directors to retire in the first and second year after registration of the Company, the draw will be carried out to decide on which Directors to be resign. The Directors who shall retire in the following year are Directors who are in a position longest. However, the retired Directors can be re-elected to be Directors again.

**Article 30** No Directors shall operate the same business and being competition with the company or are in a unlimited liability partnership, in a limited partnership or a partnership or a Director of a private company or any other company operating business which has the same type of business with is in competition with the company that will be resulting in own benefit or the benefit of others, unless the Shareholders' General Meeting was informed prior to their appointment.

**Director's Remuneration**

**Article 32** The company is prohibited from paying money or assets to Directors, unless it is paid as compensation rights and other type of benefits which considered to be business as usual of the Directors of such companies, for example salary, meeting allowance, pension, insurance premium, subsidies prize money, for medical expenses, vehicle fuel costs.  
The payment in above paragraph does not include compensation or benefits received by Directors as being staff or employee of the company.

**Qualifications of auditor, Appointment of Auditors, Setting Audit Fees and Meeting Attendance of the Auditors**

**Article 49** The auditor shall not be a Director, staff, employee, or person holding any position in the company.

**Article 50** The auditors will be elected every year at the Shareholders' General Meeting. The retire auditors are eligible to be re-elected to do the audit again.

**Article 51** The Shareholders' General Meeting' meeting shall set how much the auditor should get their fee.

**Article 54** The auditor has a duty to attend every shareholder's meeting which has to review the balance sheet and profit and loss account and company's accounting problem to clarify the audit to the Shareholders. The company to also send company's report and documents which the shareholder shall receive for each Shareholders' General Meeting to the auditors.

**Documents and evidence to be presented by attendee prior attending the meeting and meeting rules**

Registration of attendees at the Annual Shareholders' General Meeting No. 47 of New City (Bangkok) Public Company Limited. will complete using barcode registration system. To facilitate registration, Shareholders' General Meeting and proxies to attend the meeting to bring along the registration form with barcode to the meeting.

**1. Document that attendees will be required prior to attend meeting**

**Individuals**

- (1) If a shareholder attending the meeting in person. Please show identification card or government identification for passport for registration.
- (2) If grant a proxy to attend the meeting.
  - (2.1) Use the proxy form enclosed with the notice of meeting or download Proxy Form A or Form B (select one only) the company's website ([www.newcity.co.th](http://www.newcity.co.th)) and duly complete and sign for Grantor and Grantee
  - (2.2) Proxies to show identification card, government identification card or passport of the proxies for registration

**Corporation**

**In case of granting a proxy to attend the meeting**

- (1) Using the proxy form enclosed with the notice of meeting or down Proxy Form A or Form (select one only) from the Company's website ([www.newcity.co.th](http://www.newcity.co.th)) and duly complete and sign the form. The proxy must be signed by authorized person to act on behalf of and with the company seal (if any).
- (2) Proxies to show an identification card, government identification card or passport for registration.

**If the shareholder is a foreign investor who appointed a Custodian who reside in Thailand to look after the shares**

**In case of granting a proxy to attend the meeting**

- (1) Using the proxy form, enclosed with the notice of meeting or download Proxy Form A , Form B or Form C from the Company's website ([www.newcity.co.th](http://www.newcity.co.th)) and duly complete and sign the form. The proxy must be authorized to act on behalf of the Custodian and must attached the following evidence is to be enclosed with the proxy form.
  - (1.1) the power of attorney from the shareholder to the Custodian to duty signed the proxy form.
  - (1.2) a certification showing that the person signing the proxy form is authorized to do the business for the Custodian.
- (2) Proxies to show an identification card, government identification card or passport for registration.

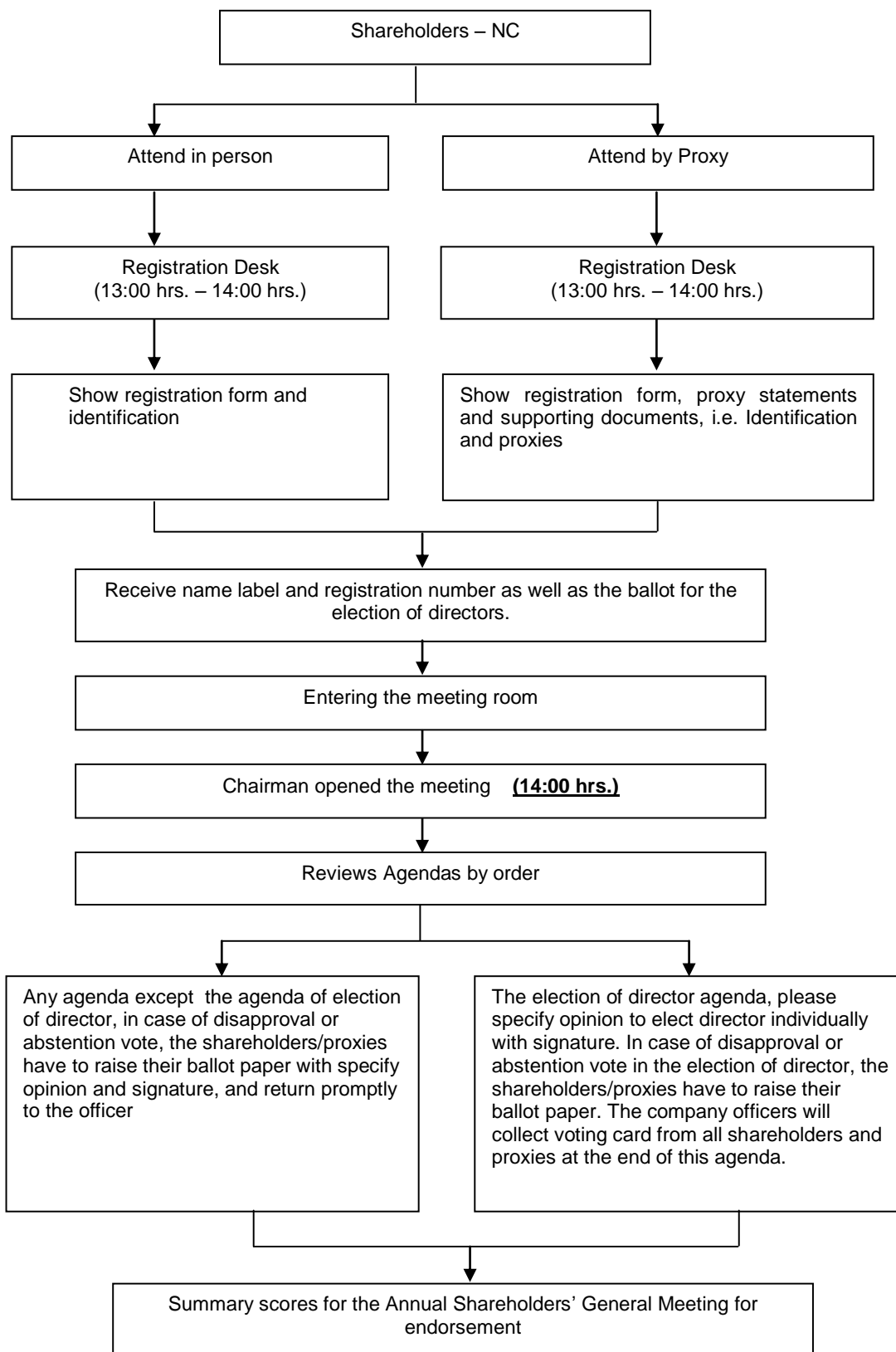
**2. Meeting Procedures**

- 2.1 The Annual General Shareholder's Meeting, the Shareholders have the right to question and comment on every agenda.
- 2.2 The voting for each agenda will be done openly.
- 2.3 The vote shall be counted as one share one vote.

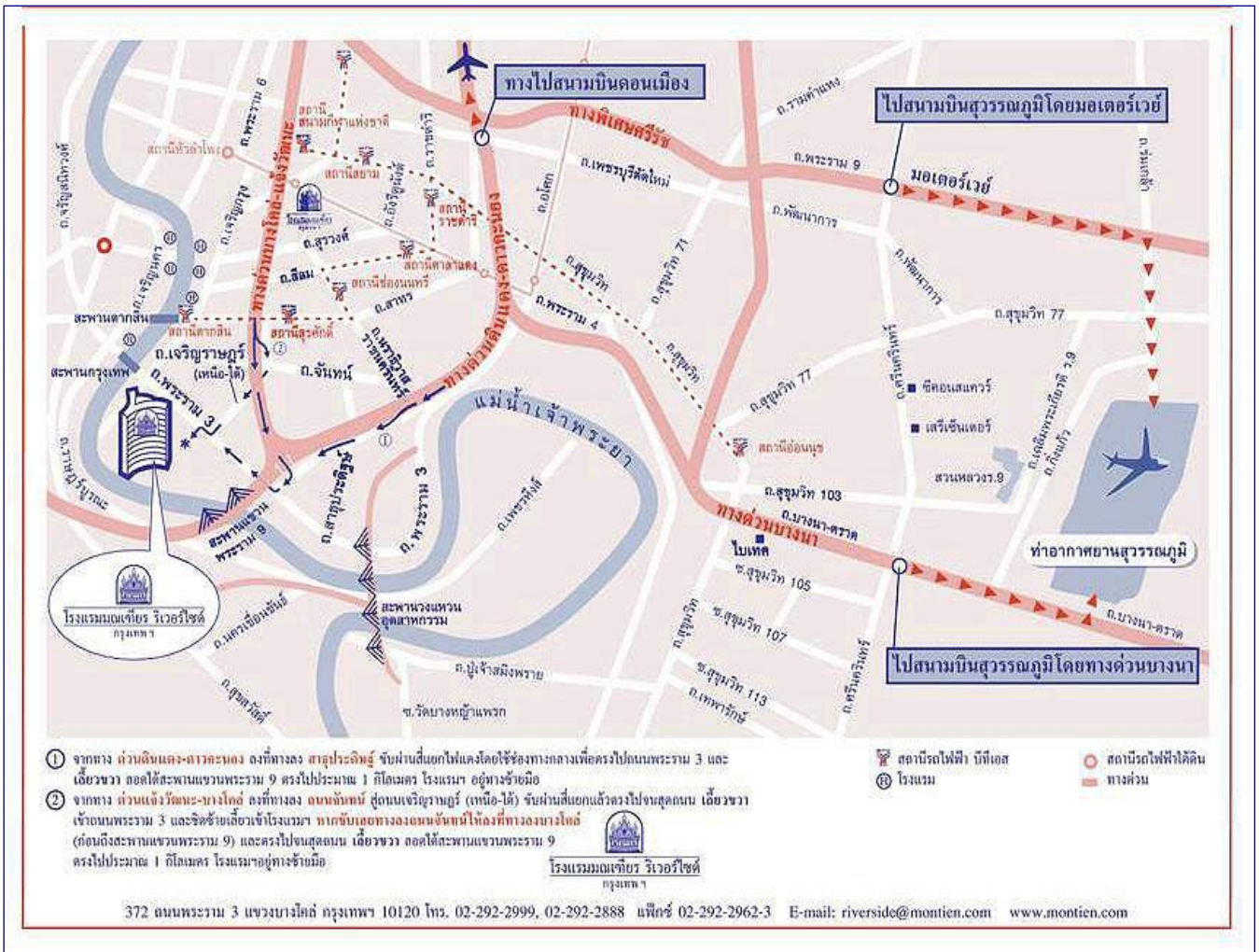
**Meeting Procedures for the Annual Shareholders' General Meeting No. 47**

**New City (Bangkok) Public Co., Ltd.**

**28<sup>th</sup> April 2015**



Map of the venue for Shareholders' General Meeting



Montien Riverside Hotel, 372 Rama 3 Road, Bangkok

Bangkok 10120 Tel: 02-292-2999, 02-292-2888

## Proxy Form A

Writing at .....

Date..... Month.....Year.....

- (1) I,..... Nationality.....  
 Residing at .....Street..... Sub-District.....  
 District..... Province .....Postcode.....

- (2) A shareholder of New City (Bangkok) Public Company Limited

The total amount of shares held and cast votes as follows.

Total share=	Shares	and can vote at the total =	Votes as follow
<input type="checkbox"/> ordinary shares	.....	And can vote =	.....
<input type="checkbox"/>	.....	And can vote =	.....

- (3) Appointing

- (1) ..... Age..... Years Residing at.....  
 Street ..... Sub-District ..... District.....  
 Province..... Post Code..... Or.....  
 .....
- (2) ..... Age..... Years Residing at.....  
 Street ..... Sub-District ..... District.....  
 Province..... Post Code..... Or.....  
 .....

Only one of the persons above to be my representative to attend the meeting and vote on my behalf of the ~~shares subscribers meetings~~ / Shareholders' Ordinary Meeting / ~~Extraordinary Meeting~~ No. 47 on 28<sup>th</sup> April 2015 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel Bangkok, 372 Rama 3 Road, Bangklo, Bangkorlaem, Bangkok 10120, or at any adjournment thereof date, time and place as well.

- (4) I hereby grant a proxy to vote on my behalf at the meeting as follows.

- (1) **Agenda 1 - To consider and endorse minutes of the Annual Shareholders' General Meeting No. 46.**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.  
 (b) The proxy must cast the votes in accordance with the following instructions.  
 Agree       Disagree       Dissenting Vote

**Agenda 2 - To acknowledge last year report of the Board of Directors**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.  
 (b) The proxy must cast the votes in accordance with the following instructions.  
 Agree       Disagree       Dissenting Vote

**Agenda 3 - To review and approve the financial statements as at 31 December 2014**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.  
 (b) The proxy must cast the votes in accordance with the following instructions.  
 Agree       Disagree       Dissenting Vote

**Agenda 4 - To review and approve the profits and dividends allocation**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.  
 (b) The proxy must cast the votes in accordance with the following instructions.

Agree       Disagree       Dissenting Vote

**Agenda 5 - To review the re-appointment of Directors replacing those retiring by rotation and set remuneration of Board of Directors**

**Agenda 5.1 To elect Directors to replace the retire Director by rotation.**

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.

(b) The proxy must cast the votes in accordance with the following instructions.

The appointment of all Directors

Agree       Disagree       Dissenting Vote

Appointment of Director individually

Director Name: .Mr. Phiphob Chokvathana

Agree       Disagree       Dissenting Vote

Director Name: Mrs. Duangdao Anansaringkarn

Agree       Disagree       Dissenting Vote

Director Name: Ms. Pataya Khetsatsira

Agree       Disagree       Dissenting Vote

Director Name: Ms.Vorawan Chokvathana

Agree       Disagree       Dissenting Vote

**Agenda 5.2 - To consider the Remuneration Committee of the Company**

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

- (b) The proxy must cast the votes in accordance with the following instructions  
 Agree                       Disagree                       Dissenting Vote

**Agenda 6 - To review and appoint the auditor and determine the auditor fee**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit  
 (b) The proxy must cast the votes in accordance with the following instructions  
 Agree                       Disagree                       Dissenting Vote

**Agenda 7 - To consider other matters (if any)**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit  
 (b) The proxy must cast the votes in accordance with the following instructions  
 Agree                       Disagree                       Dissenting Vote

(5) The voting of proxies in any agenda that is not stated in this proxy voting shall be deemed invalid and shall not be voting as Shareholders' equity.

(6) In case I have not stated the intention to vote in any agenda or not clearly stated or where the meeting is to review or vote on any matter besides listed above. Including the case of any change or additional facts that the proxy is entitled and vote on my behalf in all respects as it thinks fit, any entity that has been done by proxy at the meeting unless that if the proxy does not vote as I stated in the proxy shall be deemed as having been performed in all respects.

Signature ..... Grantor  
 (.....)

Signature ..... Grantor  
 (.....)

Signature ..... Proxy  
 (.....)

Signature ..... Proxy  
 (.....)

**Remarks:**

- (1) Shareholders who assigning proxy, shall appoint only one proxy to attend the meeting and vote, not split the number of shares to many proxies for splitting votes.
- (2) Election of Directors can either elect all Directors or elect Directors individually.
- (3) In cases where the agenda to be reviewed at the meeting other than those listed above. The grantor can specify additional information in the attached Form B.



### Counterfoil the Proxy Form B

The proxy as a shareholder of New City (Bangkok) Public Co., Ltd.

~~the shares-subscribers-meetings / Shareholders' General Meeting / Extraordinary Meeting~~ No. 47 on 28<sup>th</sup> April 2015 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel Bangkok, 372 Rama 3 Road, Bangkok, Bangkoklaem, Bangkok 10120, or at any adjournment thereof date, time and place as well.

.....  
 Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic ... Election of Directors

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree  Disagree  Dissenting Vote

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Dissenting Vote