



Date: 9 December 2020

Subject: Invitation Letter to the Extraordinary General Meeting of Shareholders No. 1/2020

Attention: Shareholders of Apex Development Public Company Limited

Attachments: 1. Copy of the Minutes of the 2020 Annual General Meeting of Shareholders;
2. Capital Increase Report Form (F53-4);
3. Information Memorandum of the Company regarding the Offering of the New Ordinary Shares to Specific Investor (Private Placement);
4. Proxy Form (Form A and Form B); and
5. Map of the Meeting Venue.

Referred: Information Memorandum of the Company regarding the Acquisition of Assets attached to the Notification of Resolutions of the Board of Directors' Meeting No. 9/2020 dated 18 November 2020

The Board of Directors' Meeting of Apex Development Public Company Limited (the "Company") has passed a resolution to approve the Extraordinary General Meeting of Shareholders No.1/2020 to be convened, which will be held on Thursday, 24 December 2020, 09.00 hours at President Room 1-2, 4th Floor, InterContinental Bangkok 973 Phloen Chit Rd, Lumpini, Pathum Wan District, Bangkok 10330 to consider the following agenda:

Agenda 1 To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders, held on 14 August 2020

Board's Opinion It is deemed appropriate to propose to the Meeting to certify the minutes of the said meeting.

Voting This agenda shall be approved by majority vote of shareholders attending the Meeting and casting their votes.

Agenda 2 To consider approving the cancellation of the increase of the registered capital of the Company, the issuance and allotment of new ordinary shares in amount of 3,999,800,000 shares at the par value of Bath 0.50 per share which has been approved by the 2020 Annual General Meeting of Shareholders held on 14 August 2020

Board's Opinion It is deemed appropriate to propose to the Meeting to consider approving the cancellation of the increase of the registered capital of the Company, the issuance and allotment of new ordinary shares in amount of 3,999,800,000 shares at the par value of Bath 0.50 per share which has been approved by the 2020 Annual General Meeting of Shareholders held on 14 August 2020. The Board of Directors' Meeting has considered and views that due to the pandemic situation of the Coronavirus Disease 2019 (COVID-19) resulting in the current untoward market condition on the offering and allotment of the new ordinary shares to the Company's existing shareholders on rights offering basis (Rights Offering: RO) which may affect the decision-making for investment of the shareholders. Moreover, the Company's director who is a major shareholder, also views that the adjustment of the capital increase plan of the Company by issuing and allotting new ordinary shares to specific investor (Private Placement) and the acceptance of the transfer



of the land ownership in lieu of the subscription payment by cash will generate more income to the Company and enhance the operational results of the Company in the future because the said land has potential to develop the Company's project and the investor has capability and potential for investment and is able to actually invest in the Company. The details are described in the Attachments sent to the shareholders along with this Invitation Letter and the referred information memorandum. Therefore, it views that the cancellation of the increase of the registered capital, the issuance and allotment of the new ordinary shares to the Company's existing shareholders on rights offering basis (Rights Offering: RO) and revision of the capital increase plan of the Company by issuing and allotting new ordinary shares to specific investor (Private Placement: PP) will bring the best benefits for the Company and the shareholders.

The Company's previous objective for the capital increase was to strengthen the Company on operational and funding aspects, and to use the funds from this capital increase as its working capital and in the construction and decoration of Sheraton Grand Bay Resort & Residences, Ao Po, Phuket Province. In this regard, the Company plans to dispose of its assets and use the funds received from the disposal as its working capital and in the construction and decoration of the said project instead of the usage plan of the increased capital which is cancelled. The Company is currently considering the appropriateness of the plan of the asset disposal and the Company will further notify through the system of the Stock Exchange of Thailand.

Voting This agenda shall be approved by majority vote of shareholders attending the Meeting and casting their votes.

Agenda 3 To consider approving the decrease of registered capital of the Company in amount of Baht 1,999,900,000, from the original registered capital of Bath 4,249,787,500 to Baht 2,249,887,500 by cancelling the registered shares not yet offered for sale in amount of 3,999,800,000 shares at the par value of Baht 0.50 per share

Board's Opinion It is deemed appropriate to propose to the Meeting to consider approving the decrease of registered capital of the Company in amount of Baht 1,999,900,000, from the original registered capital of Bath 4,249,787,500 to Baht 2,249,887,500 by cancelling the registered shares not yet offered for sale in amount of 3,999,800,000 shares at the par value of Baht 0.50 per share (excluding the shares issuing to accommodate the Company's warrant) as per the resolution of the Meeting approving the cancellation of the increase of the registered capital of the Company, the issuance and the allotment of new ordinary shares in the previous agenda.

The Board of Directors or the Chief Executive Officer or the persons who were authorized by the Board of Directors or by the Chief Executive Officer are authorized to determine the terms, conditions and other details necessary for and in connection with the decrease of the Company's registered capital in accordance with the law and/or relevant regulations.

Voting This agenda shall be approved by a vote of not less than three-fourths of the total votes of shareholders attending the Meeting and being entitled to vote.

Agenda 4 To consider approving the amendment to Clause 4 of the Memorandum of Association to be in line with the decrease of registered capital of the Company



Board's Opinion It is deemed appropriate to propose to the Meeting to consider approving the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital, the details of which are as follows:

"Clause4. Registered capital	2,249,887,500 Baht	(Two thousand and two hundred forty-nine million and eight hundred thousand and eighty-seven thousand and five hundred Baht)
Divided in	4,499,775,000 shares	(Four thousand and four hundred ninety-nine million and seven hundred thousand and seventy-five thousand shares)
Par value	0.50Baht	(Fifty satang)
Divided in		
Ordinary shares	4,499,775,000 shares	(Four thousand and four hundred ninety-nine million and seven hundred thousand and seventy-five thousand shares)
Preference shares		- (-)"

The Board of Directors or the Chief Executive Officer or the persons who were authorized by the Board of Directors or by the Chief Executive Officer are authorized to determine and amend the terms, conditions and other details in connection with the amendment to the Company's Memorandum of Association, Clause 4, to be in line with the decrease of registered capital, in accordance with the law and/or relevant regulations.

Voting This agenda shall be approved by a vote of not less than three-fourths of the total votes of shareholders attending the Meeting and being entitled to vote.

Agenda5 To consider approving the increase of registered capital of the Company in amount of Baht 480,000,000, from the original registered capital of Bath 2,249,887,500 to Baht2,729,887,500 by issuing new ordinary shares in amount of not exceeding 960,000,000 shares at the par value of Baht 0.50 per share

Board's Opinion It is deemed appropriate to propose to the Meeting to consider approving the increase of registered capital of the Company in amount of Baht 480,000,000 from the original registered capital of Bath 2,249,887,500 to Baht2,729,887,500 by issuing new ordinary shares in amount of not exceeding 960,000,000 shares at the par value of Baht 0.50 per share. The Company shall acquire the asset which has potential to develop the future project of the Company in order to generate income to the Company. The capital increase shall raise the shareholders' equity and enhance the operational results of the Company in the future. The details are described in the Attachments sent to the shareholders along with this Invitation Letter and the referred information memorandum.

The Board of Directors or the Chief Executive Officer or the persons who were authorized by the Board of Directors or by the Chief Executive Officer are authorized to determine the terms, conditions and other details necessary for and in



connection with the increase of the Company's registered capital and the listing of the new ordinary shares in the Stock Exchange of Thailand, in accordance with the law and/or relevant regulations.

In case the director of the Company does not perform his/her duties in good faith with care to preserve the interests of the Company in connection with the capital increase and such omission cause damages to the Company, the shareholder may bring an action to seek for compensation from such director on behalf of the Company in accordance with Section 85 of the Public Company Limited Act B.E. 2535. In case such omission cause the director or his/her related person to obtain undue benefits, the shareholder may bring an action against the director for disgorgement of such benefits on behalf of the Company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535.

Voting This agenda shall be approved by a vote of not less than three-fourths of the total votes of shareholders attending the Meeting and being entitled to vote.

Agenda 6 To consider approving the amendment to Clause4 of the Memorandum of Association to be in line with the increase of registered capital of the Company

Board's Opinion It is deemed appropriate to propose to the Meeting to consider approving the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital, the details of which are as follows:

"Clause4. Registered capital	2,729,887,500 Baht	(Two thousand and seven hundred twenty-nine million and eight hundred thousand and eighty-seven thousand and five hundred Baht)
Divided in	5,459,775,000 shares	(Five thousand and four hundred fifty-nine million and seven hundred thousand and seventy-five thousand shares)
Par value	0.50Baht	(Fifty satang)
Divided in		
Ordinary shares	5,459,775,000 shares	(Five thousand and four hundred fifty-nine million and seven hundred thousand and seventy-five thousand shares)
Preference shares		- (-)"

The Board of Directors or the Chief Executive Officer or the persons who were authorized by the Board of Directors or by the Chief Executive Officer are authorized to determine and amend the terms, conditions and other details in connection with the amendment to the Company's Memorandum of Association, Clause 4, to be in line with the increase of registered capital, in accordance with the law and/or relevant regulations.

Voting This agenda shall be approved by a vote of not less than three-fourths of the total votes of shareholders attending the Meeting and being entitled to vote.



Agenda 7 To consider approving the issuance and allotment of new ordinary shares not exceeding 960,000,000 shares at the par value of Baht 0.50 per share for offering to Phuket Palm Village Co., Ltd. as a specific investor (Private Placement: PP) and the acceptance of the payment of such new ordinary shares by other assets apart from cash payment

Board's Opinion It is deemed appropriate to propose to the Meeting to consider approving the issuance and allotment of new ordinary shares of not exceeding 960,000,000 shares at the par value of Baht 0.50 per share offering to Phuket Palm Village Co., Ltd. as a specific investor (Private Placement: PP) and the acceptance of the payment of such new ordinary shares by other assets apart from cash payment. The details are as follows:

1. The allotment of the new ordinary shares not exceeding 960,000,000 shares at the par value of Baht 0.50 is to specific investor which is Phuket Palm Village Co., Ltd. ("Investor"). The Investor is not considered as connected person under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions (including the amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (including the amendments). The Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors will be authorized to determine the offering price which will be best price of the market condition during the share offering period to the Investor which is not less than the price specified in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (including the amendments).

The determination of the offering price will be for the best benefit of the Company and its shareholders and not less than market price of the Company's share on the Stock of Exchange of Thailand for the past 7-15 consecutive business days before the date of the offering price determination. The said date of determination will not exceed 3 business days before the first offering day. Such price shall be an appropriate price by considering the benefits, interests and the impact that may cause to the Company's existing shareholders.

Upon consideration of the best benefit of the Company, the Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors may stipulate the offering price at the price higher than the best price of the market condition during the share offering period to the Investor or may stipulate the offering price with discount but will not exceed 10 percent of such market price, considering the market condition at such occasion, or may stipulate the offering price at the price lower than the Company's par value, but not less than Baht 0.10 (ten satang).

2. The new ordinary shares will be paid by other assets apart from cash payment by transferring the ownership of the Investor's land to the Company. Such land is located at Maret Sub-district, Koh Samui District, Surat Thani Province, with the total land area of 3 Rais and 1.2 square Wahs. The calculation of the total value of land transfer consideration will be Baht 96,000,000 which is not higher than the price appraised by the appraisal company which is Baht 96,000,000. In this regard, the Company has a plan to develop the Company's



future project on such land and the Company has already conducted a land survey for the design of Company's project.

The payment for the new ordinary shares by other assets apart from cash payment is deemed as the transaction of asset acquisition under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including the amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (including the amendments) ("Notification of the Acquisition and Disposition"). The size of such transaction is of 2.94 percent which is less than 15 percent according to the calculation based on total value of consideration paid or received (referring to the Company's financial statements as of 30 September 2020 reviewed by the auditor) and the Company will issue the securities for payment of the acquisition of such asset. The Company will further file an application with the Stock Exchange of Thailand for approval to have new ordinary shares listed as listed securities on the Stock Exchange of Thailand. Therefore, the Company is obliged to conduct a report and disclose information regarding the acquisition or disposition of assets to the Stock Exchange of Thailand which specifies at least information according to the Annex of the Notification of the Acquisition and Disposition (as detailed in the referred information memorandum). In this regard, the shareholders' meeting resolution is not required.

3. The Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors may consider stipulating and/or changing other details related to the allotment of the new ordinary shares to the specific investor under the relevant laws and regulations including but not limited to the following:
 - (1) The stipulation, revision and addition of the details regarding the issuance, offering, allotment, subscription of the new ordinary shares, number of shares offered, offering price, date and time for the share offering and allotment, the method of payment and other proceeding related to such offering, allotment and subscription of the new ordinary shares, including the disclosure of the relevant details with Ministry of Commerce, The Securities and Exchange Commission, the Stock Exchange of Thailand and other relevant agencies.
 - (2) The signing, revising changing and contacting in connection with relevant application and other necessary evidences related to the offering, allotment, subscription, the delivery of the new ordinary shares, the submission of the application and other necessary evidences with Ministry of Commerce, The Securities and Exchange Commission, the Stock Exchange of Thailand and other relevant governmental agencies, the filing of the registration of new ordinary shares with the Stock Exchange of Thailand, and other necessary proceedings for the completion of the Company's issuance and allotment of new ordinary shares offering to the specific investor (Private Placement)
 - (3) Other necessary proceedings as deemed appropriate for the above processes.



In this regard, the offering of new ordinary shares to the specific investor shall be approved by the shareholders' meeting. Such offering shall be completely proceeded within 12 months from the date that the shareholders' meeting has approved the increase of registered capital.

The details regarding the issuance, offering and allotment of new ordinary shares and the Board of Directors' opinion including information of the Investor are described in the Attachments sent to the shareholders along with this Invitation Letter.

Voting This agenda shall be approved by majority vote of shareholders attending the Meeting and casting their votes.

Agenda 8 Other business (if any)

The Company has scheduled the date to determine the names of the shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2020 on 2 December 2020 (Record Date).

Please be therefore invited to attend the Meeting at the date, time, and venue above. Shareholders who are unable to attend the Meeting by themselves may appoint a proxy to attend and vote on their behalf by filling out the form and signing the attached proxy form and handing it to the Board or the person whom the Board of Directors has appointed prior to the scheduled time for the Meeting.

By the resolution of the Board of Directors

(Mr. Pongphan Sampawakoop)

Chief Executive Officer



**Minutes of the 2020 Annual General Meeting of Shareholders
of
Apex Development Public Company Limited**

Date, Time and venue

The Meeting was held on Friday, 14th August 2020 at the Ballroom on the 4th Floor of Bliston Suwan Park View Hotel No. 9 Soi Tonson, Lumpini Sub-district, Pathum Wan District, Bangkok.

List of directors who attended the Meeting

- | | | |
|----|--------------------------------|--|
| 1. | Mr. Pongphan Sampawakooop | President and Chief Executive Officer |
| 2. | Mr. Chalit Satidthong | Director |
| 3. | Mr. Chatchawan Triamvicharnkul | Independent Director and Member of Audit Committee |
| 4. | Mr. Prakai Cholahan | Director |
| 5. | Mrs. Orawan Lekrungruangkij | Director |

List of directors absent from the Meeting

- | | | |
|----|--------------------------------|--|
| 1. | Mr. Padoongpun Jantaro | Independent Director and Chairman of Audit Committee |
| 2. | Mr. Siripong Silpakul | Independent Director and Member of Audit Committee |
| 3. | Mr. Virat Lertsumpuncharoen | Director |
| 4. | Mr. Pansuang Xumsai Na Ayudhya | Director |

List of auditors who attended the Meeting

- | | | |
|----|--------------------------|---------------------------------------|
| 1. | Mrs. Anuthai Poomsurakul | PricewaterhouseCoopers ABAS Co., Ltd. |
|----|--------------------------|---------------------------------------|

List of legal consultants who attended the Meeting

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|----|---------------------|------------------|
| 1. | Miss Supatra Subpai | Kompass Law Ltd. |
|----|---------------------|------------------|

Preliminary proceedings

Mr. Pongphan Sampawakoop, the President, presided as Chairman of the Meeting. The Chairman welcomed the shareholders for attending the Meeting. The Chairman also stated that there were total 56 shareholders attending the Meeting in person and presenting by proxies, representing the total of 2,491,381,974 shares equaling to 62.28 percent, which was, in aggregate, not less than 25 persons and not less than one-third of the total sold shares of the Company of 3,999,800,800 shares. The quorum was formed in accordance with the Articles of Association of the Company. The Chairman thus declared the Meeting open.

Then, the Chairman introduced the Board of Directors of the Company, executives, representatives of audit firm and the legal consultant to the Meeting.

The Chairman stated that, in the course of discussion, any person who would like to make a statement must raise hand overhead and, upon receiving permission from the Chairman, identify himself by giving name and surname and his status, either a shareholder or a proxy. Then, the speaker could discuss the matter in the relevant agenda.

With respect to voting procedures, each share represented one vote. The number of votes a shareholder had corresponded to the number of shares held by him. Shareholders, presenting in person and presented by proxies according to the Proxy Form A and Form B, must vote in one way or another, i.e. approving, disapproving or abstaining, and could not divided their votes in each agenda.

In regard to voting in each agenda, the Chairman presiding at the Meeting would ask if there was any person who would disapprove or abstain from voting. Such person would be requested to mark in the box of Disapprove or Abstain and to raise his hand for the Company's staff to collect the ballot for counting. In counting votes, the Company would deduct the votes of disapproval and abstention from the total votes. The remaining votes would be treated as approval. The persons who voted to approve the matter needed not to deliver their ballots. Instead, they could keep the ballot and return it to the Company's staff after the end of the Meeting.

The ballots from which the voters' intention could not be identified, or the ballots in which more than one box were marked, or the ballots which were crossed out or revised without signature would be deemed void. Hence, if any revision to the vote was intended, it would be advisable that the previous vote be crossed out and the signature be given.

In this regard, in order to comply with the best practice guidelines for the shareholders' meetings of listed companies, the Chairman invited Miss Monnira Danwiwat, a legal consultant from Kompas Law Ltd. being a legal consultant firm of the Company in the arrangement of this Meeting, and another shareholder to witness the counting process. Miss Siwanak Kunasenee, a shareholder, proposed herself to witness the counting process.

The Chairman then proceeded with the Meeting according to the agenda.

Agenda 1 **To consider approving the Minutes of 2019 Annual General Meeting of Shareholders held on 26 April 2019**

The Chairman proposed that the Meeting consider certifying the minutes of 2019 Annual General Meeting of Shareholders, held on 26 April 2019, as per the copy of the minutes of such meeting which had been delivered to the shareholders together with the Invitation Letter for Meeting.

The Chairman gave an opportunity to the shareholders to propose revision or to ask question regarding the minutes.

There was neither proposal of revision nor question from the shareholders. The Chairman then explained voting procedures in this agenda to the Meeting and requested the Meeting to resolve to certify the minutes of 2019 Annual General Meeting of Shareholders, held on 26 April 2019 as proposed.

Resolution: The Meeting resolved to certify the minutes of 2019 Annual General Meeting of Shareholders, held on 26 April 2019 as proposed with unanimous votes of shareholders attending the Meeting and casting their votes, as follows:

Approved	2,491,379,567	votes	equaling to	100.00	percent
Disapproved	0	votes	equaling to	0.00	percent
Abstained	0	votes			
Voided ballots	0	votes	equaling to	0.00	percent

In this agenda, there were additional shareholders attending the Meeting in a total number of 5 persons, holding altogether 893 shares. The total number of shareholders attending the Meeting were 61 persons holding altogether 2,491,382,867 shares

Agenda 2 **To consider acknowledging the Company's 2019 operating results**

The Chairman explained on the Company's project details to the Meeting as follows:

1. The progress of the operation in 2019 i.e. the construction of Sheraton Phuket Residences project at the seaside of Ao Po Bay, Phuket Province, comprising South Residences and North Residences (with 2-storey high), 107 Villas. According to the construction plan, the Company will be able to transfer an ownership to the customers who reserve the project's units in approximate 2nd quarter of 2020, onwards. At the end of the year 2019, approximately 80percent of the whole project have been constructed and decorated. Regarding the sale of Sheraton Phuket Residences, the customers entered into the sale and purchase agreement and have already paid the deposit for 61 Villas, out of 107 Villas, representing 60percent of sale volume, and representing the revenue from sale (which the Company would receive from its customers) in the amount of Baht 828 million. The Company has the pending sale volume after the project was completed at the end of the year 2020 in the amount of approximately Baht 1,100 million, the accrued revenue and the new sale volume would be in the total amount of Baht 1,800 million. In this regard, the revenue recognition and profit of Sheraton Phuket Residences project would incur approximately in 4th quarter of 2020, onwards.

2. Club Med Krabi Resort and Residences project, at Yao Beach, Krabi Province, on 105-Rai land area, with its 280-meter width (at seaside) totaling 64 Villas. At present, the project is under the process of construction permit application from the agencies concerned. For this project, there was the launch in the previous year and the Company has the sale volume and the reservation of 42 Villas out of 64 Villas, representing 66 percent of the whole project. The customers were very interested in such project and the sales-reservation was very high. The project has already constructed and decorated 2 sample-units including the sale office at the project's location during the process of construction permit application from the agencies concerned.

3. The joint venture in Sheraton Phuket Hotel project at the mid of year 2019 between the Company and Mercurius Capital Investment Co., Ltd. (who is a limited public company in Singapore) in order to construct and develop the Sheraton Phuket hotel at the seaside of Ao Po Bay, Phuket Province, by jointly establishing Grand Bay Hotel Co., Ltd. (which was a joint venture company in June 2019, whose proportion of joint venture was at 50percent). The project had the work plan to start the construction on 4th quarter of the year 2020.

In addition, the Chairman explained on the Company's business development plan for the years 2019-2023, to the Meeting that the Company would increase its registered capital to support its project of development,

and at the end of the year 2019, the Company had signed a term sheet with an international fund in order to increase its registered capital amounting 2,500 million shares at Baht 0.15 per share. Previously, the Company expected that it could complete such capital increase within April 2020, however, due to Coronavirus Disease 2019 (COVID-19) pandemic situation, the international fund terminated the term sheet of the registered capital increase with the Company, in compliance with the practice of the international fund in the termination on any new investment in case of disaster.

However, according to the previous year's operating result, the Company started to recognize its revenue significantly from the sale of its assets, for instance, 14-Rai land at seaside in Mai Khao Beach, Phuket Province, and building of Sigma Resort Hotel together with 10-Rai land on Jomtien Beach, Pattaya including the transfer of ownership of units in Sheraton Phuket Residences project, Phuket Province, where the Company would be able to recognize its revenue and profit in the year 2020 onwards.

The Chairman gave an opportunity to the shareholders to express their opinion or ask question.

Mr. Sathaporn Phangnirand, shareholder, asked question about (1) preparation and format of Company's annual report, he informed the Chairman that its page numbers and certain information were inaccurate; (2) the correctness of determination of Company's board of directors authority in approving the financial amounts for Company's management; (3) no information on the net profit ratio, return on assets and the ratio of shareholders return for 3 years as prescribed in the significant financial ratios regarding the profitability; and (4) debt-to-equity ratio.

The Chairman stated that the Board of Directors accepted the error of such inaccurate information in the Company's annual report, and the Company would further check and correct the information.

There was neither opinion nor question from the shareholders.

The Meeting acknowledged the operating results of the Company's in the year 2019 as proposed.

Agenda 3 **To consider approving the financial statements for the year ending 31 December 2019 audited and certified by the Company's auditor**

The Chairman explained to the Meeting that, based on the financial statements of the Company for the accounting year ended 31 December 2019, the Company's total assets were in the amount of Baht 3,763,955,852, total liabilities were in the amount of Baht 3,584,778,515, and shareholders' equity was in the amount of Baht 179,177,337. Based on the Company's operating result, the net deficit of the accounting year was in the amount of 421,540,951 Baht according to the details in the Annual Report of the year 2019 in part of the report of Certified Public Account (C.P.A.) and the financial statements of the Company having been audited by the Company's auditors i.e. PricewaterhouseCoopers ABAS Co., Ltd.

The Chairman gave an opportunity to the shareholders to express their opinion or ask question.

Mr.Sathaporn Phangnirand, shareholder, thanked the auditor who attended this Meeting by herself and he asked about the practice on land allocation and the efficient development of Company's existing real estate in order to fulfill the customers need. Moreover, he proposed the Company to complete the projects and to sell them. He stated that it would be more beneficial than to hold the land and real estate for speculation.

The Chairman informed the Meeting to acknowledge that the Company had policy to implement projects from the period that the Company started to operate its business. After the trading of the Company's shares were resumed in the Stock Exchange of Thailand in the year 2016, the Company started to expand its project and to increase its investment, for instance, Sheraton Hotel and Residences project. In general, in order to recognize the project's revenue, the Company took approximately 3 years after the project's construction was completed and the project's ownership was transferred. Due to the late recognition of revenue, the Company suffered the loss.

Accordingly, the Company considered purchasing certain assets for investment and for taking profit in short-term. As a result, the Company would have good operating result and the recognized revenue, for instance, the Company purchased the 14-Rai land on Mai Khao Beach for investment and for taking profit by taking its location, appropriate price and the demand on purchase in the market into consideration. The Company possessed such land for approximately 1 year and the Company sold the land at the end of the year 2019, where the Company has taken an amount of profit although the profit was less than the profit planned. In addition, the Company purchased Sigma Resort Hotel project located on Jomtien Beach, Pattaya, by mean of borrowing money from the financial institution (which the interest rate was rather high). The Company considered selling such project in an appropriate opportunity for taking profit. At the beginning of the year 2020, the Company entered into an agreement with a Chinese company for the joint venture and sale of land in such project, where the Company would take profit from selling such land at market price to the joint venture company because the Company acquired such land at low price. However, due to the economic crisis resulting from COVID-19 pandemic, the Chinese company faced its financial problem and was unable to do transaction of money transfer, therefore, the Company and the Chinese company terminated the joint venture agreement. As the asset was not sold, the Company had no revenue and profit as expected. However, there was a new investor contacting the Company and offered to purchase the land and the Company is considering such offer. In regard to the overall operating result of the Company, there was no income which was recognized as the revenue. Sheraton Hotel and Residences project, its construction has not yet been completed while its existing work plan, the construction must be completed, and the ownership must be transferred within the 2nd quarter of this year. However, due to the COVID-19 pandemic including the cancellation of joint venture plan, the Company's operating result was not in line with the planned one.

Mr.Sathaporn Phangnirand, shareholder, asked question about the Company's plan to -eliminate its accumulated deficit.

Mrs. Wilaiporn Tanthanawiwat, shareholder, requested for explanation regarding the Company's plan to eliminate its accumulated deficit in this agenda to be information for shareholders to cast their votes in this agenda and the agenda on the increase of the Company's registered capital.

The Chairman explained that this agenda was the agenda to consider approving the financial statements for the year ending 31 December 2019, therefore, the Chairman requested the Meeting to consider this agenda first.

There was neither opinion nor question from the shareholders. Then, the Chairman explained voting procedure in this agenda to the Meeting and requested the Meeting to resolve and approve the financial statements of the Company for the accounting year ended 31 December 2019 as proposed.

Resolution: The Meeting resolved that the financial statements of the Company for the accounting year ended 31 December 2019, as certified by the auditor, be approved as proposed, with majority vote of shareholders attending the Meeting and casting their votes, as follows:

Approved	2,336,511,436	votes	equaling to	97.52	percent
Disapproved	59,405,628	votes	equaling to	2.48	percent
Abstained	129,843,800	votes			
Voided ballots	0	votes	equaling to	0.00	percent

In this agenda, there were additional shareholders attending the Meeting in a total number of 4 persons, holding altogether 34,377,997 shares. The total number of shareholders attending the Meeting were 65 persons holding altogether 2,525,760,864 shares.

Agenda 4 To consider approving declaration of no dividend payment and no allocation of legal reserve

The Chairman proposed that the Meeting considered approving the omission of dividend payment and legal reserve because the Company still had its accumulated deficit for the operating result of the Company in the previous year.

The Chairman gave an opportunity to the shareholders to express their opinion or ask question.

Mr. Sathaporn Phangnirand, shareholder, asked question about the Company's plan to eliminate its accumulated deficit to enable the Company to pay dividend to the shareholders including the practice of implementation on the afore-mentioned plan.

The Chairman explained to the Meeting that the Company had a plan to improve its operation plan focusing on generating of income to become its revenue. The transfer of ownership of units was the main income of the Company, but, at present, the Company faced the problem on the delay of project construction. For Sheraton Hotel and Residences project, the Company would be able to transfer the ownership in 4th quarter onwards. Then, the Company will progressively have income, totaling approximately Baht 1,100 million for the sold units and the units which will be continuously sold in the year 2021. Moreover, the Company had other assets waiting for sale in order to take profit i.e. Sigma Resort Hotel and the land which was located in Pattaya, and the Company invested to purchase the land plots (comprising 2 projects i.e. approximately a 300-Rai land plot and a 100-Rai land plot) which were located in Krabi Province with an aim to resell such assets for generating revenue for the Company. However, the Company had the policy to avoid the investment in any project which needed a lot of investment. In addition, the Company would seek for an opportunity to sell the property as proposed by the shareholders.

There was neither opinion nor question from the shareholders. Then, the Chairman requested the Meeting to resolve and approve the omission of annual dividend payment and allocation of legal reserve as proposed.

Resolution: The Meeting resolved that the omission of annual dividend payment and allocation of legal reserve be approved as proposed, with majority votes of shareholders attending the Meeting and casting their votes, as follows:

Approved	2,525,757,764	votes	equaling to	99.99	percent
Disapproved	3,100	votes	equaling to	0.01	percent
Abstained	0	votes			
Voided ballots	0	votes	equaling to	0.00	percent

Agenda 5 To consider approving the appointment of directors in replacement of those retired by rotation

Mr. Chalit Satidthong and Mr. Chatchawan Triamvicharnkul left the meeting room on this agenda to comply with the good governance principle.

The Chairman explained to the Meeting that, in the Annual General Meeting of Shareholders of the year 2020, there were 3 Directors who retired by rotation as follows:

1. Mr. Siripong Silpakul Director / Audit Committee
2. Mr. Chalit Satidthong Director
3. Mr. Chatchawan Triamvicharnkul Director / Audit Committee

Then, the Chairman proposed that the Meeting considered approving the appointment of Mr. Siripong Silpakul, Mr. Chalit Satidthong and Mr. Chatchawan Triamvicharnkul who are the directors who retired by rotation to be re-elected as the Company's directors for another term.

The Chairman gave an opportunity to the shareholders to express their opinion or ask question.

There was neither opinion nor question from the shareholders. Then, the Chairman explained voting procedure in this agenda to the Meeting and requested the Meeting to resolve and approve the appointment of Directors who retired by rotation according to the agenda as proposed individually.

Resolution: The Meeting resolved to reappoint Mr. Siripong Silpakul, Mr. Chalit Satidthong and Mr.Chatchawan Triamvicharnkul who are the directors who retired by rotation to be re-elected as the Company's directors for another term, with the following votes:

1. Appoint Mr. Siripong Silpakul with the following votes:

Approved	2,472,787,394	votes	equaling to	97.89	percent
Disapproved	53,405,328	votes	equaling to	2.11	percent
Abstained	0	share			
Voided ballots	0	votes	equaling to	0.00	percent
2. Appoint Mr. Chalit Satidthong with the following votes:

Approved	2,466,787,394	votes	equaling to	97.65	percent
Disapproved	59,405,328	votes	equaling to	2.35	percent
Abstained	0	votes			
Voided ballots	0	votes	equaling to	0.00	percent
3. Appoint Mr.Chatchawan Triamvicharnkul with the following votes:

Approved	2,466,787,394	votes	equaling to	97.65	percent
Disapproved	59,405,328	votes	equaling to	2.35	percent
Abstained	0	votes			
Voided ballots	0	votes	equaling to	0.00	percent

In this agenda, there were additional shareholders attending the Meeting in a total number of 1 person, holding altogether 431,858 shares. The total number of shareholders attending the Meeting were 66 persons holding altogether 2,526,192,722 shares.

Agenda 6 **To consider approving the determination of the directors' remuneration for the year 2020**

The Chairman proposed that the Meeting considered fixing the director's remuneration for the year 2020 as the meeting allowance of the Board of Directors at the rate of Baht 10,000 per person per meeting, in an aggregate amount not exceeding Baht 1,200,000 per year and the remuneration of the audit committee at the rate of Baht 20,000 per person / month.

The Chairman gave an opportunity to the shareholders to express their opinion or ask question.

There was neither opinion nor question from the shareholders. Then, the Chairman explained voting procedure in this agenda to the Meeting and requested the Meeting to resolve and approve the director's remuneration for the year 2020 as proposed.

Resolution: The Meeting resolved that director's remuneration for the year 2020 as the meeting allowance of the Board of Directors at the rate of Baht 10,000 per person per meeting, in an aggregate amount not exceeding Baht 1,200,000 per year and the remuneration of the audit committee at the rate of Baht 20,000 per person / month be approved as proposed with a vote of not less than two-thirds of the total number of votes of the shareholders who attend the Meeting as follows:

Approved	2,468,189,925	votes	equaling to	97.70	percent
Disapproved	23,625,100	votes	equaling to	0.93	percent

Abstained	0	votes	equaling to	0.00	percent
Voided ballots	34,377,697	votes	equaling to	1.36	percent

Agenda 7 **To consider approving the appointment of the auditor and determination of the audit fee for the year 2020**

The Chairman proposed that the Meeting considered approving the appointment of the auditors of PricewaterhouseCoopers ABAS Co., Ltd. as follows:

1. Mrs. Anutai Poomsurakul Certified Public Accountant No. 3873; or
2. Mr. Boonlert Kamolchanokkul Certified Public Accountant No. 5339; or
3. Mr. Vichien Khingmontri Certified Public Accountant No. 3977.

as the auditor of the Company and its subsidiary companies for the year 2020 and, in case the aforementioned auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Co., Ltd. may assign other certified auditor of PricewaterhouseCoopers ABAS Co., Ltd. to perform such duties, with audit fee not exceeding Baht 7,250,000.

The Chairman gave an opportunity to the shareholders to express their opinion or ask question.

Mr. Chatchawan Triamvicharnkul, Independent Director and Member of Audit Committee, explained on the question of Mr. Sakchai Sakulmontri, shareholder, that the audit fee of 2020 increased from the previous year audit fee amounting Baht 1,150,000 where the Audit Committee had already negotiated and bargained on the rate of such audit fee. The auditors informed the Company that the new financial reporting standard was effective. The auditors must audit the relevant documents of 2019 retrospectively. Moreover, the Company's subsidiary company commenced its business operation this year, such subsidiary company had more activities relating to the financial statements.

Mr. Sakchai Sakulmontri, shareholder, asked question regarding the effect from the new financial reporting standard, No. 16, RE: lease agreement, to the Company and the practice.

Mrs. Anutai Poomsurakul, auditor, explained to the Meeting that the audit fee increased because the Company's subsidiary companies (which currently operate their business) increased from 4 to 6 subsidiaries, in addition to 1 joint venture company and the Company itself. In regard to the effect from the new financial reporting standard, No. 16, RE: lease agreement, it will be reported in the financial statements of 1st quarter of the year 2020.

Mr. Chatchawan Triamvicharnkul, Independent Director and Member of Audit Committee, responded to the question of Mr. Sakchai Sakulmontri, shareholder, that the Company had ability to pay the audit fee.

There was neither opinion nor question from the shareholders. Then, the Chairman requested the Meeting to resolve and approve the appointment of the auditors and their remuneration for year 2020 as proposed.

Resolution: The Meeting resolved that the appointment of Mrs. Anutai Poomsurakul C.P.A. (Thailand) No. 3873 or Mr. Boonlert Kamolchanokkul C.P.A. (Thailand) No. 5339 or Mr. Vichien Khingmontri C.P.A. (Thailand) No. 3977 of PricewaterhouseCoopers ABAS Co., Ltd. as the Company's auditors for the year 2020 with audit fee of not exceeding Baht 7,250,000, be approved as proposed, with majority vote of shareholders attending the Meeting and casting their votes, with the following votes:

Approved	2,466,790,125	votes	equaling to	97.65	percent
Disapproved	59,402,697	votes	equaling to	2.35	percent
Abstained	0	votes			
Voided ballots	0	votes	equaling to	0.00	percent

In this agenda, there were additional shareholders attending the Meeting in a total number of 1 person, holding altogether 100 shares. The total number of shareholders attending the Meeting were 67 persons holding altogether 2,526,192,822 shares.

Agenda 8 **To consider approving the increase of the Company's registered capital by Baht 1,999,900,000, from originally Baht 2,249,887,500 to Baht 4,249,787,500, by issuing 3,999,800,000 new ordinary shares, with par value of Baht 0.50 each**

The Chairman proposed that the Meeting considered approving the increase of the Company's registered capital by Baht 1,999,900,000, from originally Baht 2,249,887,500 to Baht 4,249,787,500, by issuing 3,999,800,000 new ordinary shares, with par value of Baht 0.50 each. The objective of capital increase is for the construction of Sheraton Grand Bay Residences, Ao Po, Phuket Province and use as its working capital of the Company, with details as in Enclosure No. 3, sent to the shareholders together with the Invitation Letter for Meeting.

The Board of Directors, and/or the Executive Committee, and/or the persons who were authorized by the Board of Directors, and/or the Executive Committee, are authorized to determine and amend the terms, conditions and other details as necessary and in connection with the increase of the Company's registered capital and the listing of the increased ordinary shares in the Stock Exchange of Thailand, in accordance with the law and/or relevant regulations.

The Chairman gave an opportunity to the shareholders to express their opinion or ask question.

Mr. Sathaporn Phangnirand, shareholder, asked question about the Company's plan to the increase the Company's registered capital to be information for shareholders to cast their votes in the agendas 8-10 which were the continuing agenda; and (2) the practice regarding the Company's debenture.

The Chairman explained to the Meeting that, due to the situation of COVID-19 pandemic, the Company's joint venture plan cannot be further implemented, as a result, the Company suffered the financial problem and lacked the fund to complete the construction of Sheraton Residences project. Therefore, the Company was in need to seek for approval from the Meeting to increase its capital by offering the shares to the existing shareholders. After the capital increase according to the Company's plan, the Company expected that it would be able to complete the construction of such project. Currently, the construction of the South Residences project (which the Company has already sold over 95percent of its units) has been completed over 90percent and the Company expected that the construction of the South Residences project will be completed within 3 months. Then, the Company will be able to transfer the ownership of units and will receive the payment of final installment of purchasing price from the customers. The Company will start to sell the Villas during the project is under construction, and the Company expected that it will receive the payment of final instalment within the year 2021. Moreover, the Company received an offer to purchase Sigma Resort project and the Company is considering such offer. In case of the land of the project which is located in Krabi Province, the Company had a plan to develop Club Med Hotel and Residences project by developing the part of Club Med Residences only and the Company had a plan to sell the part of hotel, which is under sale negotiation. The Company expected that the sale would be completed during 3rd to 4th quarters of the year 2020 and the Company believed that its operating result will improve, and it will continuously have an stable income in the next year. For the asset in category of hotel which the investment value was high, the Company had a plan to sell such asset in order to generate income for the Company.

Mr. Sathaporn Phangnirand, shareholder, further asked question about the Company's reserved plan in case where the financial institution does not approve the loan to customers who reserved the units of the project.

The Chairman stated that, the Company had already checked with the customers who reserved the units of the project, most customers had no necessity to apply for the loan of financial institution for purchasing the units with the Company.

Mr. Sathaporn Phangnirand, shareholder, further asked question about the Company's cash flow and amount of revenue in the previous year from the Company's projects and the practice in case where the Company is unable to successfully increase its capital.

The Chairman stated that the Board of Directors' Meeting has considered the business plan. The Company had confidence that if it successfully increased its capital, its operating result would improve. Regarding the sale volume of units of the Company's project, the Company had discussed with CBRE (Thailand) Co., Ltd. ("CBRE") who was responsible for the sale of units. CBRE had an opinion that the Sheraton Residences project was the investment with good yield and the project fulfilled the need of purchasers who can stay at the units for 30 days per year. Moreover, CBRE expected that all units of the project would be sold out. In regard to the Company's capital increase, the Company expected that major shareholders of the Company would join this investment. Therefore, the Company had confidence that the Company's capital increase would be successful.

Mr. Tara Cholpranee, shareholder, asked about the Company's ability to repay the principal and interest to shareholders after there was the request for extension of maturity date for redemption of debenture.

The Chairman stated that the Company planned to apply for the loan from ICBC (Thai) Bank Public Company Limited ("Bank"). The Bank had considered the Company's application for the loan, the Bank would initially grant the loan in the amount of Baht 990 million, the loan would be divided into 2 amounts, Baht 600 million would be repaid to debenture holders, and Baht 390 million would be used for construction of the project and for being the Company's working capital. However, due to the situation of COVID-19 pandemic, the Bank delayed considering the loan approval to all new loan applicants in general. Accordingly, the Company was affected by such situation. In addition, the Company held the debenture holders' meeting in February 2020 (which was the due period of the debenture redemption) to seek for extension of maturity date for redemption of debenture for another 6 months, because the Company expected that the Bank would grant the loan to the Company during such extended period. However, due to the existing situation, the Bank still delayed considering the loan approval process, therefore, the Company will hold the debenture holders' meeting on 17 August 2020 to seek for extension of maturity date for redemption of debenture for another 12 months. Currently, the Company had discussed with the Bank, and the Company expected that the Bank would grant the loan to the Company within October 2020.

Mr. Tara Cholpranee, shareholder, asked about the increase of interest rate of debenture during the period that the Company sought for extension of maturity date for redemption of debenture, the interest rate of Bank's loan including the plan of repayment of loan debt to the Bank.

The Chairman explained that the Company has initially discussed with the representative of debenture holders regarding the interest rate and informed them that the Company was unable to increase the interest rate, the Company would further maintain the interest rate at 8.25percent and they acknowledged accordingly. Regarding the interest rate of Bank's loan, it would be at approximately 6percent (which was normal rate). According to term sheet, the loan must be repaid within 2 years and the Company would use the money received from the transfer of ownership of the project's units to repay such loan debt.

There was neither opinion nor question from the shareholders. Then, the Chairman explained voting procedure in this agenda to the Meeting and requested the Meeting to resolve and approve the increase of the Company's registered capital and the authorization as proposed.

Resolution: The Meeting resolved that the increase of the Company's registered capital by Baht 1,999,900,000, from originally Baht 2,249,887,500 to Baht 4,249,787,500, by issuing 3,999,800,000 new ordinary shares, with par value of Baht 0.50 each and the authorization, be approved as proposed, with a vote of not less than three-fourths of the total number of votes of the shareholders who attend the Meeting and eligible to vote, as follows:

Approved	2,336,946,225	votes	equaling to	92.51	percent
Disapproved	189,246,597	votes	equaling to	7.49	percent
Abstained	0	votes	equaling to	0.00	percent
Voided ballots	0	votes	equaling to	0.00	percent

Agenda 9 **To consider approving the amendment to Article 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital**

The Chairman proposed that the Meeting considered approving the amendment to Article 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital, according to the details in the Invitation Letter for Meeting, as follows:

"Article 4.	Registered capital	Baht 4,249,787,500	(Four Billion Two Hundred Forty-Nine Million Seven Hundred Eighty-Seven Thousand Five Hundred Baht)
	Divided into	8,499,575,500 shares	(Eight Billion Four Hundred Ninety-Nine Million Five Hundred Seventy-Five Thousand Five Hundred Shares)
	Par value of	Baht 0.50 each	(Fifty Satang)
	Representing		
	Ordinary Share:	8,499,575,500 shares	(Eight Billion Four Hundred Ninety-Nine Million Five Hundred Seventy-Five Thousand Five Hundred Shares)
	Preferred share:	- shares	(-)"

The Board of Directors, and/or the Executive Committee, and/or the persons who were authorized by the Board of Directors, and/or the Executive Committee, are authorized to determine and amend the terms, conditions and other details in connection with the amendment of the Company's Memorandum of Association, Article 4, to be in line with the increase of registered capital, in accordance with the law and/or relevant regulations.

The Chairman gave an opportunity to the shareholders to express their opinion or ask question.

There was neither opinion nor question from the shareholders. Then, the Chairman requested the Meeting to resolve and approve the amendment to Article 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital, and the authorization as proposed.

Resolution: The Meeting resolved approving the amendment to Article 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital, and the authorization, be approved as proposed, with a vote of not less than three-fourths of the total number of votes of the shareholders who attend the Meeting and eligible to vote, as follows:

Approved	2,371,323,922	votes	equaling to	93.87	percent
Disapproved	154,868,900	votes	equaling to	6.13	percent
Abstained	0	votes	equaling to	0.00	percent

Voided ballots 0 votes equaling to 0.00 percent

Agenda 10 To consider approving the issuance and allotment of 3,999,800,000 new ordinary shares, with par value of Baht 0.50 each, for offering, to the Company's existing shareholders on rights offering basis (Right Offering: RO), at the offering price of Baht 0.10 per share

The Chairman proposed that the Meeting considered approving the issuance and allotment of 3,999,800,000 new ordinary shares, with par value of Baht 0.50 each, for offering, to the Company's existing shareholders on rights offering basis (Right Offering: RO), at the offering price of Baht 0.10 per share, the details of which are as follows:

1. To allot not exceeding 3,999,800,000 new ordinary shares, with par value of Baht 0.50 each, for offering to the Company's existing shareholders on rights offering basis at the allotment ratio of 1 existing ordinary share to 1 new ordinary share (fractional shares shall be disregarded) and at the offering price of Baht 0.10 per share. The details are as follows.

(1) The existing shareholders are entitled to oversubscribe for new ordinary shares (in excess of their rights offering) by no more than one time the number of new ordinary shares offered according to rights offering ("Oversubscription"). The oversubscribed shares will be allotted to the existing shareholders only when there are shares remaining after subscription by the existing shareholders on rights offering basis.

(2) For the remainder of shares after allotment to the existing shareholders on rights offering basis and disregarded fractional shares, the Board of Directors, and/or the Executive Committee, and/or Chief Executive Officer and/or person assigned by them, shall have the authority to allot the same to the existing shareholders who express their wish to oversubscribe for such shares. The oversubscribed shares will be allotted to the shareholders on a pro rata basis at the same price as that offered in the first allotment to the existing shareholders on rights offering basis under the following rules.

(2.1) In the event that the number of remaining shares is more than or equivalent to the number of oversubscribed shares

The Company shall allot the shares to the existing shareholders who have expressed their wish to oversubscribe for and paid the subscription fee for all such shares in accordance with the number of shares for which they intended to oversubscribe. Any remaining shares shall be offered to investors in private placement which are not connected persons of the Company per clause (3).

(2.2) In the event that the number of remaining shares is less than the number of oversubscribed shares

(a) Each oversubscribing existing shareholder will receive shares allotted pro rata to their current rights offering (any fractional shares from the calculation shall be disregarded). The number of shares to be allotted shall not exceed the number of shares subscribed and paid for by each existing shareholder.

(b) The remaining shares after the allotment per sub-clause (a) shall be allotted to each existing shareholder who has not received complete allotment of shares pro rata to their current rights offering (any fractional shares from the calculation shall be disregarded). The number of shares to be allotted shall not exceed the number of existing shares subscribed and paid for by each existing shareholder. The shares shall be allotted to the oversubscribing existing shareholders in accordance with the procedure in this sub-clause (b) until there is no share left from the allotment.

The allotment of oversubscribed shares per the above details shall in no case cause any oversubscribing existing shareholder to hold the Company's shares in the way that the number of which increases up to or passes the point where it obligates such shareholder to make a tender offer for all securities of the Company as stipulated in the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended), unless the said shareholder is exempted from the requirement to make a tender offer for all securities of the Company, and shall not cause the Company's foreign ownership to exceed 49 percent as prescribed in the Company's Articles of Association. The Company reserves the right not to allot new ordinary shares to any existing shareholder if such allotment causes or may result in an act contrary to any laws or rules and regulations on securities issuance and offering under Thai law.

(3) If new ordinary shares remain from the allotment to the existing shareholders according to their rights offering and oversubscription as per clause (1), the Company shall allot such remaining new ordinary shares by offering to investors in private placement which are not connected persons under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E. 2546 (2003) (and as amended). The Company shall assign its Board of Directors or person assigned by the Board to consider determining the offering price for such remaining new shares in the amount of no lower than that offered to the existing shareholders and that specified in the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (and as amended). The Company shall make private placement offering within a period not exceeding 12 months from the date on which the shareholders' meeting resolves to approve the offering of new ordinary shares in compliance with the rules and notifications of the Office of the Securities and Exchange Commission (SEC) and relevant authorities in all respects.

2. In taking action related to the offering and allotment of the Company's new ordinary shares, the Board of Directors, and/or the Executive Committee, and/or Chief Executive Officer and/or person assigned by them, shall have the authority to do so, including, but not limited to, the following:

(1) To determine or amend the details and conditions necessary for offering and/or allotment of new ordinary shares, and to fix the record date for determining the list of shareholders entitled to receive allotment of new ordinary shares, rules on one-time allotment or multiple allotments, period of time, price, and subscription and payment methods (as the case may be).

(2) To amend the procedure for allotment of new ordinary shares and enter into transactions related thereto under the scope approved by the Board of Directors' meeting and the shareholders' meeting.

(3) To take any action necessary, appropriate and related to or required for offering and/or allotment of new ordinary shares, which includes to negotiate, enter into, sign and/or amend any application forms and/or documents required for or related to issuance, offering, or allotment of new ordinary shares, filing of application forms relating to allotment of new ordinary shares to relevant authorities, registration of capital increase and amendment to the Memorandum of Association with the Ministry of Commerce, the registration of the paid-up capital on one-time or multiple times and the submission of the list of shareholders to the Ministry of Commerce and/or listing of new ordinary shares as listed securities on the Stock Exchange of Thailand, and appointment of any financial advisor, legal consultant, advisor and/or underwriter (if applicable or required).

(4) To contact, negotiate, amend, agree to enter into and sign, or submit relevant documents, instruments and/or contracts pertaining to offering and allotment of the Company's new ordinary shares, to amend relevant information, disclose relevant information, give statements and reports to relevant authorities, and to determine conditions and details of the offering and allotment.

(5) To coordinate with relevant government agencies and regulatory authorities, e.g. the Office of the Securities and Exchange Commission, Ministry of Commerce and Stock Exchange of Thailand, and other persons or agencies related to the offering and allotment of the Company's new ordinary shares.

(6) To do any other act required for or related to the carrying out of offering and allotment of the Company's new ordinary shares.

The Chairman gave an opportunity to the shareholders to express their opinion or ask question.

The Chairman responded to the question of Mr. Sathaporn Phangnirand, shareholder, regarding the details of oversubscription that the existing shareholders are entitled to oversubscribe for new ordinary shares (in excess of their rights offering) by no more than one time the number of new ordinary shares offered according to rights offering. If new ordinary shares remain from the allotment to the existing shareholders, the Company shall allot such remaining new ordinary shares by offering to investors in private placement. The Board of Directors has the authority to determine details of offering of such remaining new shares.

There was neither opinion nor question from the shareholders. Then, the Chairman explained voting procedure in this agenda to the Meeting and requested the Meeting to resolve and approve the issuance and allotment of 3,999,800,000 new ordinary shares, with par value of Baht 0.50 each, for offering, to the Company's existing shareholders on rights offering basis (Right Offering: RO), at the offering price of Baht 0.10 per share including the authorization as proposed.

Resolution: The Meeting resolved that the issuance and allotment of 3,999,800,000 new ordinary shares, with par value of Baht 0.50 each, for offering, to the Company's existing shareholders on rights offering basis (Right Offering: RO), at the offering price of Baht 0.10 per share including the authorization, be approved as proposed, with majority vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	2,336,946,225	votes	equaling to	92.51	percent
Disapproved	189,243,597	votes	equaling to	7.49	percent
Abstained	0	votes			
Voided ballots	3,000	votes	equaling to	0.0001	percent

Agenda 11 **To consider other matters (if any)**

The Chairman gave opportunity to the shareholders to express their opinion or ask question regarding the operation of the Company or other matters.

Mr. Sathaporn Phangnirand, shareholder, asked question about the bonus payment to the Company's employees during the past 3 years and proposed the Company to consider the career path and provide the stability to the Company's employees.

The Chairman stated that the Company considered the bonus payment to its employees in the amount equivalent to 1-2 times of their basic wages during 2018-2019. However, no bonus payment was made in 2019. The Chairman thanked shareholder and acknowledged his suggestion.

Mr. Sakchai Sakulmontri, shareholder, asked about the timeline of the capital increase of the Company, the record date for determining the list of shareholders who will be entitled to subscribe for the new ordinary shares, the subscription period and the payment period.


The Chairman informed that the Company will promptly hold the Board of Directors of the Company to determine the details and timeline in relation to the capital increase of the Company and the Company will further notify the shareholders. The Company expected that its capital increase process will be completed by the mid of September 2020. The Company also expected that the meeting of the debenture holders will consider approving the extension of the redemption period as proposed to the extent that it is not a condition of the capital increase process of the Company.

Mr. Tara Cholpranee, shareholder, asked about the explanation on the Company's Business Plan and the inclination of the Company's operating result of 2nd to 4th quarters of the year 2020 for the shareholders' acknowledgement. Mr. Sathaporn Phangnirand, shareholder, proposed the Company to consider sending the Company's Business Plan to the shareholders together with the notice of allotment of the new ordinary shares for saving the cost.

The Chairman stated that, regarding the Company's operating result of 2nd quarter, the Company would suffer the loss in the amount similar to the loss of 1st quarter. The Company expected that it would gain the profit in 3rd quarter from sale of its assets and it expected that it would sign relevant agreements and would transfer the ownership in 3rd quarter or not later than 4th quarter. Moreover, the Company expected that its operating result in 2021 would gain the profit.

The Chairman responded to the question of Mr. Sathaporn Phangnirand, shareholder, regarding the appraisal of the Company's assets as appeared in the consolidated financial statements that the Company had already appraised the Company's assets in the year 2019 and the Company would appraise its assets at the end of the year 2020 again (in case where the Company still held such assets in order to update the assets value). Regarding the explanation on the Company's Business Plan, the Company would notify the shareholders about the schedule of the said explanation for shareholders' acknowledgement of the details on the Company's Business Plan.

There was neither question nor opinion proposed by shareholder, therefore, the Chairman thanked the shareholders and declared the Meeting was adjourned at 16.25 hrs.

Signed  Chairman of the Meeting
(Mr. Pongphan Sampawakoo)

Capital Increase Report Form
Apex Development Public Company Limited
on 18 November 2020

Apex Development Public Company Limited, hereby report the resolutions of the Board of Directors' Meeting No. 9/2020, held on 18 November 2020, from 14.30 to 16.00 hrs., regarding capital decrease, capital increase and allocation of new shares as stated below.

1. Capital Decrease and Increase

The Board of Directors' Meeting resolved in respect of the decrease and increase of the Company's registered capital as follows:

- 1.1 The decrease of the Company's registered capital in an amount of Baht 1,999,900,000 from the existing amount of Baht 4,249,787,500 to Baht 2,249,887,500 by cancelling the registered shares not yet offered for sale in an amount of 3,999,800,000 shares, with par value of Baht 0.50 each (excluding the shares issued in accommodation of the warrants).
- 1.2 The increase of the Company's registered capital in an amount of Baht 480,000,000 from the existing amount of Baht 2,249,887,500 to Baht 2,729,887,500 by issuing not exceeding 960,000,000 shares, with par value of Baht 0.50 each. The details of the capital increase are as follows:

Capital increase	Type of share	Number of shares	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specific objectives of usage of funds	Ordinary share Preferred share	960,000,000 -	0.50 -	480,000,000 -
<input type="checkbox"/> General mandate	Ordinary share Preferred share	- -	- -	- -

2. Allotment of new shares

2.1 Specific objectives of usage of funds

Allotted to	Number of shares	Selling price (Baht per share)	Subscription and payment date/time	Remark
The specific investor on private placement basis: Phuket Palm Village Co., Ltd.	960,000,000	Please consider the remark below.	Please consider the remark below.	-

Remark: The Board of Directors' Meeting No. 9/2020, held on 18 November 2020, resolved to approve that the following matters be proposed to the Extraordinary General Meeting of Shareholders No. 1/2020 on 24 December 2020, for considering and approving as follows:

The issuance and allotment of the new ordinary shares of not exceeding 960,000,000 shares at the par value of Baht 0.50 will be offered to specific investor which is Phuket Palm Village Co., Ltd. and such new ordinary shares will be paid by other assets apart from money as follows:

1. The allotment of the new ordinary shares not exceeding 960,000,000 shares at the par value of Baht 0.50 is to specific investor which is Phuket Palm Village Co., Ltd. ("Investor"). The Investor is not considered as Connected Person under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions (including the amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (including the amendments). The Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors will be authorized to determine the offering price which will be best price of the market condition during the share offering period to the Investor which is not less than the price specified in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (including the amendments).

The determination of the offering price will be for the best benefit of the Company and its shareholders and not less than market price of the Company's share on the Stock of Exchange of Thailand for the past 7-15 consecutive business days before the date of the offering price determination. The said date of determination will not exceed 3 business days before the first offering day. Such price shall be an

appropriate price by considering the benefits, interests and the impact that may cause to the Company's existing shareholders.

Upon consideration of the best benefit of the Company, the Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors may stipulate the offering price at the price higher than the best price of the market condition during the share offering period to the Investor or may stipulate the offering price with discount but will not exceed 10 percent of such market price, considering the market condition at such occasion, or may stipulate the offering price at the price lower than the Company's par value, but not less than Baht 0.10 (ten satang).

2. The new ordinary shares will be paid by other assets apart from cash payment by transferring the ownership of the Investor's land to the Company. Such land is located at Maret Sub-district, Koh Samui District, Surat Thani Province, with the total land area of 3 Rais and 1.2 square Wahs. The calculation of the total value of land transfer consideration will be Baht 96,000,000 which is not higher than the price appraised by the appraisal company which is Baht 96,000,000. In this regard, the Company has a plan to develop the Company's future project on such land and the Company has already conducted a land survey for the design of Company's project.

The payment for the new ordinary shares by other assets apart from cash payment is deemed as the transaction of asset acquisition under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including the amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (including the amendments) ("Notification of the Acquisition and Disposition"). The size of such transaction is of 2.94 percent which is less than 15 percent according to the calculation based on total value of consideration paid or received (referring to the Company's financial statements as of 30 September 2020 reviewed by the auditor) and the Company will issue the securities for payment of the acquisition of such asset. The Company will further file an application with the Stock Exchange of Thailand for approval to have new ordinary shares listed as listed securities on the Stock Exchange of Thailand. Therefore, the Company is obliged to conduct a report and disclose information regarding the acquisition or disposition of assets to the Stock Exchange of Thailand which specifies at least information according to the Annex of the Notification of the Acquisition and Disposition (as detailed in the information memorandum disclosed through the system of the Stock Exchange of Thailand on 18 November 2020). In this regard, the shareholders' meeting resolution is not required.

3. The Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors may consider stipulating and/or changing other details related to the allotment of the new ordinary shares to the specific investor under the relevant laws and regulations including but not limited to the following:
 - (1) The stipulation, revision and addition of the details regarding the issuance, offering, allotment, subscription of the new ordinary shares, number of shares offered, offering price, date and time for the share offering and allotment, the method of payment and other proceeding related to such offering, allotment and subscription of the new ordinary shares, including the disclosure of the relevant details with Ministry of Commerce, The Securities and Exchange Commission, the Stock Exchange of Thailand and other relevant agencies.
 - (2) The signing, revising changing and contacting in connection with relevant application and other necessary evidences related to the offering, allotment, subscription, the delivery of the new ordinary shares, the submission of the application and other necessary evidences with Ministry of Commerce, The Securities and Exchange Commission, the Stock Exchange of Thailand and other relevant governmental agencies, the filing of the registration of new ordinary shares with the Stock Exchange of Thailand, and other necessary proceedings for the completion of the Company's issuance and allotment of new ordinary shares offering to the specific investor (Private Placement)
 - (3) Other necessary proceedings as deemed appropriate for the above processes.

In this regard, the offering of new ordinary shares to the specific investor shall be approved by the shareholders' meeting. Such offering shall be completely proceeded within 12 months from the date that the shareholders' meeting has approved the increase of registered capital.

3. Determination of the date of holding an extraordinary general meeting of shareholders to request approval for capital increase and allotment of new shares

The date for holding the Extraordinary General Meeting of Shareholders No. 1/2020 is fixed on 24 December 2020, 09.00 hours at President Room 1-2, 4th Floor, InterContinental Bangkok 973 Phloen Chit Rd, Lumpini,

Pathum Wan District, Bangkok 10330, and the record date for determining the list of shareholders entitled to attend such meeting shall be on 2 December 2020.

4. Application for approval of capital increase/allotment of new shares to relevant government agencies and conditions of application for approval (if any)

- 4.1 The Company shall register the capital decrease and, amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce.
- 4.2 The Company shall register the capital increase, amendment to the Memorandum of Association, and change of paid-up capital with the Department of Business Development, Ministry of Commerce.
- 4.3 The Company shall register the transfer of the land ownership in lieu of the payment by cash.
- 4.4 The Company shall file an application with the Stock Exchange of Thailand for approval to have new ordinary shares listed as listed securities on the Stock Exchange of Thailand.

5. Objective of capital increase and usage of the increased capital

The Company shall acquire the asset which has potential to develop the future project of the Company in order to generate income to the Company. The Company plans to develop Wellness Residences Project, as the building not higher than 4th floor, having 61 residence units (total selling units of 7,212 square meters) and common area consisting of swimming pool, fitness, restaurant, small park, and parking lots. The Project shall be located on the land having the total land area of 3 Rais and 1.2 square Wahs (on the title deed nos. 11490 and 11491) adjacent to Lamai beach (having the beachfront area of 41 meters), Taweerajpakdee Road (Highway No. 4169), Maret Sub-district, Koh Samui District, Surat Thani Province. The Project shall be the south of approximately 18 kilometers away from the Samui International Airport. The Project shall commence in the fourth quarter of the year 2021 and the construction period shall be 24 months. The Company plans to apply for the facility from the financial institution at the rate of 70 percent of the construction value. The Company expects that the Project shall have the total sales volume of approximately Baht 905 million and shall have the earnings before tax of Baht 300 million. It is anticipated that the total units of the Project shall be sold out within 24 months during the construction period.

However, the Company has considered the risk of the Project in case where the Project does not obtain an approval of the Environmental Impact Assessment Report. In this regard, if the Company is unable to proceed with the Project's plan, the Company shall dispose of the said land in the future to make a profit since the land has a great location and the land value is increasing every year.

Moreover, the capital increase shall raise the shareholders' equity and enhance the operational results of the Company in the future.

6. Benefits to be received by the Company from capital increase/allotment of new shares

The Company shall acquire the asset which has potential to develop the future project of the Company in order to generate income to the Company. The capital increase shall raise the shareholders' equity and enhance the operational results of the Company in the future.

7. Benefits to be received by the shareholders from capital increase/allotment of new shares

For this offering of new ordinary shares to specific investor, the Company shall determine the offering price at the best market price in the share offering period to the Investor which will have a greater benefit to the shareholders comparing with the reduction in the control dilution. Moreover, the acquisition of the potential asset of the Company will further generate income to the Company and enhance the operational results of the Company.

8. Any other details necessary for the shareholders' decision-making in approval of capital increase/allotment of new shares

8.1 Control Dilution

The calculation of the control dilution is as follows:

$$\text{Control Dilution} = 100 \times \frac{\text{Number of new ordinary shares offered to specific investor}}{\text{Number of shares issued and sold} + \text{Number of new ordinary shares offered to specific investor}}$$

$$100 \times \frac{960,000,000}{3,999,800,000 + 960,000,000}$$

=

19.36Percent

8.2 Price Dilution

The issuance and allotment of the new ordinary shares of the Company to the specific investor is unable to calculate the price dilution at this moment since the offering price is not determined yet. The Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors will determine the best offering price according to the market condition during the period of the offering to the Investor. However, after the Company has offered the new ordinary shares to specific investor, the shareholders may be affected by the Price Dilution.

9. Operational timeline in the case that the Board of Directors resolves to increase capital/allot new shares

No.	Procedure	Date
1.	Board of Directors' Meeting No. 9/2020	18 November 2020
2.	Record date for determining the list of shareholders entitled to attend the Extraordinary General Meeting No. 1/2020	2 December 2020
3.	Extraordinary General Meeting No. 1/2020	24 December 2020
4.	Registration of the capital decrease and, amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of resolution of approval by the shareholders' meeting
5.	Registration of the capital increase and, amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of resolution of approval by the shareholders' meeting
6.	Determination of the offering price to the specific investor (Private Placement), including the number of shares offered, the period of subscription and the subscription payment method	To be further notified
7.	Registration of the transfer of the land ownership in lieu of the subscription payment by cash	To be further notified
8.	Registration of paid-up capital increase with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the receipt of the subscription payment (Date of transfer of land ownership)
9.	Listing the new ordinary shares on the Stock Exchange of Thailand	To be further notified

Remark: The above schedule may be subject to change.

The Company hereby certifies that the information contained herein is correct and complete in all respects.

Signature



Authorized Director

(Mr. Pongphan Sampawakoop and Mr. Prakai Cholahan)

Information Memorandum of Apex Development Public Company Limited
regarding the offering of the new ordinary shares to specific investor (Private Placement)

According to the resolutions of the Meeting of Board of Directors of Apex Development Public Company Limited ("Company") No. 9/2020, held on 18 November 2020, the Board of Directors has resolved to approve the increase of registered capital in amount of Baht 480,000,000, from the original registered capital of Baht 2,249,887,500 to Baht 2,729,887,500 by issuing new ordinary shares not exceeding 960,000,000 shares at the par value of Baht 0.50. for the allotment of the new ordinary share to specific investor (Private Placement) which is Phuket Palm Village Co., Ltd. and the acceptance of the payment for such new ordinary shares by other assets in lieu of cash payment and to propose the Extraordinary General of Meeting of shareholder No.1/2020 on 24 December 2020 to consider approving the increase of registered capital as follows:

1. Details of the offering new ordinary shares

- 1.1 The allotment of the new ordinary shares not exceeding 960,000,000 shares at the par value of Baht 0.50 is to specific investor which is Phuket Palm Village Co., Ltd. ("Investor"). The Investor is not considered as Connected Person under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions (including the amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (including the amendments). The Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors will be authorized to determine the offering price which will be best price of the market condition during the share offering period to the Investor which is not less than the price specified in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (including the amendments).

The determination of the offering price will be for the best benefit of the Company and its shareholders and not less than market price of the Company's share on the Stock of Exchange of Thailand for the past 7-15 consecutive business days before the date of the offering price determination. The said date of determination will not exceed 3 business days before the first offering day. Such price shall be an appropriate price by considering the benefits, interests and the impact that may cause to the Company's existing shareholders.

Upon consideration of the best benefit of the Company, the Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors may stipulate the offering price at the price higher than the best price of the market condition during the share offering period to the Investor or may stipulate the offering price with discount but shall not exceeding 10 percent of such market price, considering the market condition at such occasion, or may stipulate the offering price at the price lower than the Company's par value, but not less than Baht 0.10 (ten satang).

- 1.2 The new ordinary shares will be paid by other assets apart from cash payment by transferring the ownership of the Investor's land to the Company. Such land is located at Maret Sub-district, Koh Samui District, Surat Thani Province, with the total land area of 3 Rais and 1.2 square Wahs. The calculation of the total value of land transfer consideration will be Baht 96,000,000 which is not higher than the price appraised by the appraisal company which is Baht 96,000,000. In this regard, the Company has a plan to develop the Company's future project on such land and the Company has already conducted a land survey for the design of Company's project.

The payment for the new ordinary shares by other assets apart from cash payment is deemed as the transaction of asset acquisition under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including the amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (including the amendments) ("Notification of the Acquisition and Disposition"). The size of such transaction is of 2.94 percent which is less than 15 percent according to the calculation based on total value of consideration paid or received (referring to the Company's financial statement as of 30 September 2020 reviewed by the auditor) and the Company will issue the securities for payment of the acquisition of such asset. The Company will further file an application with the Stock Exchange of Thailand for approval to have new ordinary shares listed as listed securities on the Stock Exchange of Thailand. Therefore, the Company is obliged to conduct a report and disclose information regarding the acquisition or disposition of assets to the Stock Exchange of Thailand which specifies at least information according to the Annex of the Notification of the Acquisition and Disposition (as detailed in the information memorandum disclosed through the system of the Stock Exchange of Thailand on 18 November 2020). In this regard, the shareholders' meeting resolution is not required.

1.3 The Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors may consider stipulating and/or changing other details related to the allotment of the new ordinary shares to the specific investor under the relevant laws and regulations including but not limited to the following:

- (1) The stipulation, revision and addition of the details regarding the issuance, offering, allotment, subscription of the new ordinary shares, number of shares offered, offering price, date and time for the share offering and allotment, the method of payment and other proceeding related to such offering, allotment and subscription of the new ordinary shares, including the disclosure of the relevant details with Ministry of Commerce, The Securities and Exchange Commission, the Stock Exchange of Thailand and other relevant agencies.
- (2) The signing, revising changing and contacting in connection with relevant application and other necessary evidences related to the offering, allotment, subscription, the delivery of the new ordinary shares, the submission of the application and other necessary evidences with Ministry of Commerce, The Securities and Exchange Commission, the Stock Exchange of Thailand and other relevant governmental agencies, the filing of the registration of new ordinary shares with the Stock Exchange of Thailand, and other necessary proceedings for the completion of the Company's issuance and allotment of new ordinary shares offering to the specific investor (Private Placement)
- (3) Other necessary proceedings as deemed appropriate for the above processes.

In this regard, the offering of new ordinary shares to the specific investor shall be approved by the shareholders' meeting. Such offering shall be completely proceeded within 12 months from the date that the shareholders' meeting has approved the increase of registered capital.

2. Information of the Investor which will be offered the allotment of new ordinary share and the summary of the shareholding structure

2.1 Information of the Investor

Name	Phuket Palm Village Co., Ltd.
Amount of Share Allotment	Not exceeding 960,000,000 shares
Total value of consideration paid for the land transfer	Baht 96,000,000
Address	1101 Soi Sukhumvit77 (On Nut) Sukhumvit Rd, SuanLuang Sub-District, SuanLuang District, Bangkok
Date of Establishment	9December2003
Registered of Capital	Baht 50,000,000
Business Operation	Lease and other process regarding real property own by the Company or lease from others
Director	Miss PoonluckTechottiasnee
Shareholders	Miss PoonluckTechottiasnee, holding 200,000 shares, representing 40 percent of the paid-up capital Miss NarinTechottiasnee, holding 250,000 shares, representing 50 percent of the paid-up capital Mr. NitiTechottiasnee, holding 50,000 shares, representing 10 percent of the paid-up capital
Relationship with Company	The transferor does not have any relationship with the Company including the director, executive and major shareholders.
Reason for Allotment	The investor's land has a high potential to develop the Company's Project.

2.2 Summary of Shareholding Structure of the Company Before and After Capital Increase

The shareholding structure of the Company's shareholders as of the latest book closing date on 23 July 2020 and the shareholding percentage after the allotment of new ordinary shares of not exceeding 960,000,000 shares to the Investor based on the assumption that other shareholders do not change their shareholding from the latest book closing date and exclusion of the capital increase in accommodation of share warrants are as follows:

Percentage before the issuing and offering of shares to Investor				Percentage after the issuing and offering of shares to Investor			
No.	Name	Number of Shares	Percentage	No.	Name	Number of Shares	Percentage

1.	Mr. Pongphan Sampawakooop	759,784,349	18.996	1.	Phuket Palm Village Co., Ltd.	960,000,000	19.356
2.	Mr. Ekkapong Na Ranong	590,719,724	14.769	2.	Mr. Pongphan Sampawakooop	759,784,349	15.319
3.	Mrs. Puangchan Sampawakooop	588,211,278	14.706	3.	Mr. Ekkapong Na Ranong	590,719,724	11.910
4.	CHINA TONGHAI SECURITIES LIMITED A/C CLIENT	287,191,716	7.180	4.	Mrs. Puangchan Sampawakooop	588,211,278	11.860
5.	Miss SiriratthaJintanasathit	198,755,816	4.969	5.	CHINA TONGHAI SECURITIES LIMITED A/C CLIENT	287,191,716	5.790
6.	Miss ArthilayahThitiwongwatthana	173,599,349	4.340	6.	Miss SiriratthaJintanasathit	198,755,816	4.007
7.	Mr. SomsakTantanawiwat	125,643,800	3.141	7.	Miss ArthilayahThitiwongwatthana	173,599,349	3.500
8.	Brooker Group PLC	104,255,551	2.607	8.	Mr. SomsakTantanawiwat	125,643,800	2.533
9.	Miss VarinBulakul	78,477,914	1.962	9.	Brooker Group PLC	104,255,551	2.102
10.	Miss KanokthipNuamcharoen	67,467,851	1.687	10.	Miss VarinBulakul	78,477,914	1.582
11.	Others	1,025,692,652	25.644	11.	Others	1,093,160,503	22.040
Total number of shares		3,999,800,000	100.00	Total number of shares		4,959,800,000	100.00

3. Purpose of the increase of registered capital and the plan of asset acquisition

The Company shall acquire the asset which has potential to develop the future project of the Company in order to generate income to the Company. The Company plans to develop Wellness Residences Project, as the building not higher than 4th floor, having 61 residence units (total selling units of 7,212 square meters) and common area consisting of swimming pool, fitness, restaurant, small park, and parking lots. The Project shall be located on the land having the total land area of 3 Rais and 1.2 square Wahs (on the title deed nos. 11490 and 11491) adjacent to Lamai beach (having the beachfront area of 41 meters), Taweerajpakdee Road (Highway No. 4169), Maret Sub-district, Koh Samui District, Surat Thani Province. The Project shall be the south of approximately 18 kilometers away from the Samui International Airport. The Project shall commence in the fourth quarter of the year 2021 and the construction period shall be 24 months. The Company plans to apply for the facility from the financial institution at the rate of 70 percent of the construction value. The Company expects that the Project shall have the total sales volume of approximately Baht 905 million and shall have the earnings before tax of Baht 300 million. It is anticipated that the total units of the Project shall be sold out within 24 months during the construction period.

However, the Company has considered the risk of the Project in case where the Project does not obtain an approval of the Environmental Impact Assessment Report. In this regard, if the Company is unable to proceed with the Project's plan, the Company shall dispose of the said land in the future to make a profit since the land has a great location and the land value is increasing every year.

Moreover, the capital increase shall raise the shareholders' equity and enhance the operational results of the Company in the future.

4. Effect on the shareholder (Dilution Effect) and the worthinessto be acquired by the shareholder, compared to its effect

4.1 Effect on existing shareholders' right for casting a vote (Control Dilution)

After the offering new ordinary shares to specific investor, the existing shareholders' right for casting a vote will be affected (Control Dilution), by decreasing in 19.36 percent. The calculation shall be made by the number of new ordinary shares offered to specific investor divided by the sum of (1) number of shares issued and sold and (2) number of new ordinary shares offered to specific investor.

$$\text{Control Dilution} = 100 \times \frac{\text{Number of new ordinary shares offered to specific investor}}{\text{Number of shares issued and sold} + \text{Number of new ordinary shares offered to specific investor}}$$

$$100 \times \frac{960,000,000}{3,999,800,000 + 960,000,000} = 19.36 \text{ percent}$$

4.2 Price Dilution

The issuing and allotment of the new ordinary shares of the Company to the specific investor is unable to calculate the price dilution at this moment since the offering price is not determined yet. The Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors will determine the best offering price according to the market condition during the period of the offering to the Investor. However, after the Company has offered the new ordinary shares to specific investor, the shareholders may be affected by the Price Dilution.

4.3 Worthiness to be acquired by the shareholder, compared to its effect to control dilution

Upon consideration of the best benefit of the Company, the Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors may stipulate the offering price at the price higher than the best price of the market condition during the share offering period to the Investor or may stipulate the offering price with discount but shall not exceeding 10 percent of such market price, considering the market condition at such occasion, or may stipulate the offering price at the price lower than the Company's par value, but not less than Baht 0.10 (ten satang) where the shareholder will receive benefit more than the effect to the control dilution.

Moreover, this capital increase shall raise the shareholders' equity in the fourth quarter of the year 2020 of Baht 96 million, approximately and it is expected to generate the future income of Baht 905 million which the Company shall not have interest burden arising out of the land purchase for the project development.

5 Board of Directors' Opinion regarding the capital increase

5.1 Reason and necessity of the capital increase and the reasonableness of the capital increase

The Company is necessary to increase the registered capital in order to receive a high potential asset for the project development which will generate income to the Company in the future. The value of consideration for the receipt of land transfer is not higher than the appraisal price evaluated by the appraisal company. Therefore, the payment for the increase of registered capital by other assets is considered reasonable.

5.2 Possibility of the plan of asset acquisition from capital increase and sufficiency of the fund

The Company is planned to develop the future project from the asset acquisition receiving from the capital increase instead of cash payment. The Board of Directors has an opinion that the acquired land will have a potential to generate income to the Company according to the development plan of Wellness Residences Project, The Project shall commence in the fourth quarter of the year 2021 and the construction period shall be 24 months. The Company plans to apply for the facility from the financial institution at the rate of 70 percent of the construction value. The Company expects that the Project shall have the total sales volume of approximately Baht 905 million and shall have the earnings before tax of Baht 300 million. It is anticipated that the total units of the Project shall be sold out within 24 months during the construction period.

Moreover, the capital increase shall raise the shareholders' equity and enhance the operational results of the Company in the future.

5.3 Impact on the business operation, financial status, and performance of the Company

The Company shall acquire the asset which has potential to develop the future project of the Company in order to generate income to the Company. The capital increase will raise the shareholder's equity and will enhance the operations results of the Company in the future.

5.4 Appropriateness of the offering price

The Board of Directors has considered and viewed that the offering price of new ordinary shares to the specific investor is appropriate and reliable because such price will be determined according to the best price of the market condition during the offering period to the Investor which is not lower than market price of the Company's share on the Stock of Exchange of Thailand for the past 7-15 consecutive business days before determining the offering price. Such price will be deemed appropriate by considering the benefits, interests, and effect on the existing shareholders. Upon consideration of the best benefit of the Company, the Board of Directors and/or Chief Executive officer and/or the person authorized by the Board of Directors may stipulate the offering price at the price higher than the best price of the market condition during the share offering period to the Investor or may stipulate the offering price with discount but will not exceed 10 percent of such

market price, considering the market condition at such occasion, or may stipulate the offering price at the price lower than the Company's par value, but not less than Baht 0.10 (ten satang).

5.5 Reason and necessity of offering the new ordinary shares to specific investor (Private Placement)

The Company is necessary to increase the registered capital in order to receive a high potential asset for the project development which will generate income to the Company in the future and the investor is an expertise in investment and able to invest in the Company.

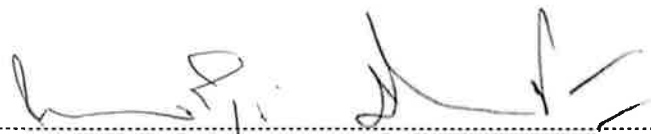
6. Representation of Board of Directors

The Board of Directors has carefully considered and examined the relevant information of the Investor and is of the opinion that such Investor has a high potential in investment and is able to invest in the Company.

7. Representation of Board of Directors regarding the capital increase

In case where any directors of the Company do not comply with the laws, objectives, and articles of association of the Company, including the resolution of the shareholders' meeting in faithful and careful manner regarding the capital increase by acting or forbear from acting in any manner which causes damage to the Company. The Company may claim for damages from such director. If the Company does not claim for such damages, the shareholder(s), holding shares of not less than 5 percent of all issued and sold shares, may notify the Company to do so. If the Company does not proceed such, such shareholder(s) may claim for damages on behalf of the Company according to Section 85 of Public Company Act B.E. 2535 (including the amendments). Furthermore, if any directors of the Company do not comply with the laws, objectives, and articles of association of the Company, including the resolution of the shareholders' meeting in faithful and careful manner regarding the capital increase by acting or forbear from acting in any manner which causes any illegal benefit to the director, executive, or other related person, the Company may claim the director for such illegal benefit or the shareholder(s), holding shares of not less than 5 percent of all issued and sold shares, may notify the Company to do so. If the Company does not proceed such within 1 month after receiving the notice, such shareholder(s) may claim for such illegal benefits on behalf of the Company from such director according to Section 89/18 of Securities and Exchange Act. B.E. 2535 (including the amendments).

The Company hereby certifies that the information contained herein is correct and complete in all respects.

Signature  Authorized Director
(Mr. Pongphan Sampawakoop and Mr. Prakai Cholahan)

แบบหนังสือมอบฉันทะ แบบ ก
Proxy (Form A)
(แบบทั่วไปซึ่งเป็นแบบที่ง่ายและไม่ซับซ้อน)

(General and Simple Form)

(ปิดอากรแสตมป์ 20 บาท)

(Please attach stamp duty of Baht 20)

เลขทะเบียนผู้ถือหุ้น _____ เขียนที่ _____
 Shareholder Registration Number Written at

วันที่ _____ เดือน _____ พ.ศ. _____
 Date Month Year

(1) ข้าพเจ้า _____ สัญชาติ _____ อยู่เลขที่ _____ ซอย _____
 I / We Nationality Residing / Located at no. Soi
 ถนน _____ ตำบล / แขวง _____ อำเภอ / เขต _____ จังหวัด _____
 Road Tambol / Kwaeng Amphur / Khet Province
 รหัสไปรษณีย์ _____
 Postal Code

(2) เป็นผู้ถือหุ้นของบริษัท เอเพ็กซ์ ดีเวลลอปเม้นท์ จำกัด (มหาชน) (“บริษัท”)
 Being a shareholder of Apex Development Public Company Limited (“Company”)
 ถือถือหุ้นจำนวนทั้งสิ้นรวม _____ หุ้น และออกเสียงลงคะแนนได้เท่ากับ _____ เสียง ดังนี้
 Holding the total number of shares and have the rights to vote equal to votes as follows
 หุ้นสามัญ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
 Ordinary Share shares and have the rights to vote equal to votes
 หุ้นบุริมสิทธิ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
 Preference Share shares and have the rights to vote equal to votes

(3) ขอมอบฉันทะให้
 Hereby Appoint

ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
 Name Age years. Residing / Located at no.
 ถนน _____ ตำบล / แขวง _____ อำเภอ / เขต _____
 Road Tambol / Kwaeng Amphur / Khet
 จังหวัด _____ รหัสไปรษณีย์ _____
 Province Postal Code

หรือ/Or

ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
 Name Age years. Residing / Located at no.
 ถนน _____ ตำบล / แขวง _____ อำเภอ / เขต _____
 Road Tambol / Kwaeng Amphur / Khet
 จังหวัด _____ รหัสไปรษณีย์ _____
 Province Postal Code

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้า ในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2563 ในวันที่ 24 ธันวาคม 2563 เวลา 09.00 น. ณ ห้องเพรสซิเด็นท์ 1-2 ชั้นที่ 4 โรงแรม อินเตอร์ คอนติเนนตัล กรุงเทพฯ 973 ถนนเพลินจิต แขวงลุมพินี เขตปทุมวัน กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of these persons as my / our proxy (“Proxy”) to attend and vote on my/our behalf at the **Extraordinary General Meeting of Shareholders No. 1/2020 on 24 December 2020, 09.00 hours at President Room 1-2, 4th Floor, InterContinental Bangkok 973 Phloen Chit Rd, Lumpini, Pathum Wan District, Bangkok 10330** or such other date, time and place as the Meeting may be held.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any acts performed by the proxy in this meeting, except in the event that the proxy does not vote consistently with my/our voting intentions as specified herein, shall be deemed to be the actions performed by myself / ourselves.

ลงชื่อ / Signed ผู้มอบฉันทะ / Grantor
(.....)

ลงชื่อ / Signed ผู้รับมอบฉันทะ / Proxy
(.....)

หมายเหตุ / Remark

ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

The shareholder appointing the proxy shall appoint only one proxy to attend the meeting and cast a vote. The shareholder cannot split his / her votes to different proxies to vote separately.

แบบหนังสือมอบฉันทะ แบบ ข.

Proxy (Form B)

(ปิดอากรแสตมป์ 20 บาท)

(Please attach stamp duty of Baht 20)

เลขทะเบียนผู้ถือหุ้น _____ เขียนที่ _____
Shareholder Registration Number Written at

วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year

(1) ข้าพเจ้า _____ สัญชาติ _____ อยู่เลขที่ _____ ซอย _____
I / We Nationality Residing / Located at no. Soi
ถนน _____ ตำบล / แขวง _____ อำเภอ / เขต _____ จังหวัด _____
Road Tambol / Kwaeng Amphur / Khet Province
รหัสไปรษณีย์ _____
Postal Code

(2) เป็นผู้ถือหุ้นของบริษัท เอเพ็กซ์ ดีเวลอปเม้นท์ จำกัด (มหาชน) (“บริษัท”)
Being a shareholder of Apex Development Public Company Limited (“Company”)

โดยถือหุ้นจำนวนทั้งสิ้นรวม _____ หุ้น และออกเสียงลงคะแนนได้เท่ากับ _____ เสียง ดังนี้
Holding the total number of shares and have the rights to vote equal to votes as follows
 หุ้นสามัญ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
Ordinary Share shares and have the rights to vote equal to votes
 หุ้นบุริมสิทธิ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
Preference Share shares and have the rights to vote equal to votes

(3) ขอมอบฉันทะให้
Hereby Appoint

ชื่อ นายผดุงพันธ์ จันทโร (ประธานกรรมการตรวจสอบ) อายุ 70 ปี อยู่บ้านเลขที่ 1193 อาคารเอ็กซิม ชั้น 11 ห้อง 1106-1108
Name Mr. Padoongpun Jantaro (Chairman of the Audit Committee) Age 70 years old, Residing at no. 1193 EXIM Building,
ถนน พหลโยธิน ตำบล / แขวง สามเสนใน อำเภอ / เขต พญาไท
11th Floor, Room No. 1106-1108, Phahonyothin Road, Kwaeng Samsennia, Khet Phayathai,
จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10900
Province Bangkok Postal Code 10900

หรือ/Or

ชื่อ นายชัชวาล เตริยมิวจารณกุล (กรรมการตรวจสอบ) อายุ 56 ปี อยู่บ้านเลขที่ 31/93 หมู่ที่ 1 หมู่บ้าน สินธานี แกรนด์ วิลล์
Name Mr. Chatchawan Triamvichamkul (Audit Committee) Age 56 years old, Residing at no. 31/93 Moo1, Synthane Grand View Village
ถนน รังสิต-นครนายก ตำบล / แขวง รังสิต อำเภอ / เขต ธัญบุรี
Rangsit-Nakhon Nayok Road Tambol Rangsit Amphur Thanyaburi
จังหวัด ปทุมธานี รหัสไปรษณีย์ 12110
Province Prathumthance Postal Code 12110

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้า ในการวิสามัญผู้ถือหุ้น ครั้งที่ 1/2563 ในวันที่ 24 ธันวาคม 2563 เวลา 09.00 น. ณ ห้องเพรสซิเด็นท์ 1-2 ชั้นที่ 4 โรงแรม อินเตอร์ คอนติเนนตัล กรุงเทพฯ 973 ถนนเพลินจิต แขวงลุมพินี เขตปทุมวัน กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of these persons as my / our proxy (“Proxy”) to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2020 on 24 December 2020, 09.00 hours at President Room 1-2, 4th Floor, InterContinental Bangkok 973 Phloen Chit Rd, Lumpini, Pathum Wan District, Bangkok 10330 or such other date, time and place as the Meeting may be held.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ดังนี้

In this Meeting, I/we grant my/our proxy to consider and vote on my/our behalf as follows:

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy shall have the right on my / our behalf to consider and approve independently as it deems appropriate.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my / our proxy to vote as per my / our desire as follows:

วาระที่ 1 พิจารณาและรับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2563 เมื่อวันที่ 14 สิงหาคม 2563

Agenda 1 To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders, held on 14 August 2020

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right on my / our behalf to consider and approve independently as it deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall have the right to approve in accordance with my / our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 2 พิจารณานุมัติการยกเลิกการเพิ่มทุนจดทะเบียนของบริษัท การออกและจัดสรรหุ้นสามัญเพิ่มทุนจำนวน 3,999,800,000 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.50 บาท ซึ่งที่ประชุมสามัญผู้ถือหุ้นประจำปี 2563 ได้อนุมัติไว้เมื่อวันที่ 14 สิงหาคม 2563

Agenda 2 To consider approving the cancellation of the increase of the registered capital of the Company, the issuance and allotment of new ordinary shares in amount of 3,999,800,000 shares at the par value of Bath 0.50 per share which has been approved by the 2020 Annual General Meeting of Shareholders held on 14 August 2020

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right on my / our behalf to consider and approve independently as it deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall have the right to approve in accordance with my / our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 3 พิจารณานุมัติการลดทุนจดทะเบียนของบริษัท จำนวน 1,999,900,000 บาท จากทุนจดทะเบียนเดิม 4,249,787,500 บาท เป็นทุนจดทะเบียนจำนวน 2,249,887,500 บาทโดยวิธีตัดหุ้นจดทะเบียนที่ยังมิได้นำออกจำหน่าย จำนวน 3,999,800,000 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.50 บาท

Agenda 3 To consider approving the decrease of registered capital of the Company in amount of Baht 1,999,900,000, from the original registered capital of Bath 4,249,787,500 to Baht 2,249,887,500 by cancelling the registered shares not yet offered for sale in amount of 3,999,800,000 shares at the par value of Baht 0.50 per share

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
|-----------------------------------|--------------------------------------|-------------------------------------|

Approve

Disapprove

Abstain

วาระที่ 4 พิจารณานุมัติการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัท ข้อ 4. เพื่อให้สอดคล้องกับการลดทุนจดทะเบียนของบริษัท
 Agenda 4 To consider approving the amendment to Clause 4 of the Memorandum of Association to be in line with the decrease of registered capital of the Company

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งคออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 5 พิจารณานุมัติการเพิ่มทุนจดทะเบียนของบริษัท จำนวน 480,000,000 บาท จากทุนจดทะเบียนเดิม 2,249,887,500 บาทเป็นทุนจดทะเบียนจำนวน 2,729,887,500 บาท โดยการออกหุ้นสามัญเพิ่มทุนจำนวนไม่เกิน 960,000,000 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.50 บาท
 Agenda 5 To consider approving the increase of registered capital of the Company in amount of Baht 480,000,000, from the original registered capital of Bath 2,249,887,500 to Baht 2,729,887,500 by issuing new ordinary shares in amount of not exceeding 960,000,000 shares at the par value of Baht 0.50 per share

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งคออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 6 พิจารณานุมัติการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัท ข้อ 4. เพื่อให้สอดคล้องกับการเพิ่มทุนจดทะเบียนของบริษัท
 Agenda 6 To consider approving the amendment to Clause 4 of the Memorandum of Association to be in line with the increase of registered capital of the Company

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 The proxy shall have the right to approve in accordance with my/our intention as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งคออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 7 พิจารณานุมัติการออกและการจัดสรรหุ้นสามัญเพิ่มทุนจำนวนไม่เกิน 960,000,000 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.50 บาท เพื่อเสนอขายให้แก่บุคคลในวงจำกัด (Private Placement: PP) กล่าวคือ บริษัท ภูเก็ต ปาล์ม วิลเลจ จำกัด และการรับชำระค่าหุ้นเพิ่มทุนด้วยทรัพย์สินอย่างอื่นนอกจากตัวเงิน
 Agenda 7 To consider approving the issuance and allotment of new ordinary shares not exceeding 960,000,000 shares at the par value of Baht 0.50 per share for offering to Phuket Palm Village Co., Ltd. as a specific investor (Private Placement: PP) and the acceptance of the payment of such new ordinary shares by other assets apart from cash payment

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy shall have the right to approve in accordance with my/our intention as follows:

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

วาระที่ 8 พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda 8 To consider other business (if any)

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy shall have the right to approve in accordance with my/our intention as follows:

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

- (5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช้เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

If the proxy does not vote consistently with my/our voting intentions as specified herein, such vote shall be deemed incorrect and is not made on my/our behalf as the Company's shareholders.

- (6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In the event that I/we have not specified my/our voting intention on any agenda item or have not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any acts performed by the proxy in this meeting, except in the event that the proxy does not vote consistently with my/our voting intentions as specified herein, shall be deemed to be the actions performed by myself / ourselves.

ลงชื่อ / Signed ผู้มอบฉันทะ / Grantor
 (.....)

ลงชื่อ / Signed ผู้รับมอบฉันทะ / Proxy
 (.....)

หมายเหตุ / Remark

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน โดยไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

The shareholder appointing the proxy shall appoint only one proxy to attend the meeting and cast a vote. The shareholder cannot split his/her votes to different proxies to vote separately.

2. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ

In case where the statement exceeds those specified above, additional details may be specified in the Attachment to Proxy Form (Form B.) provided.

ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.

Attachment to Proxy Form (Form B.)

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท เอเพ็กซ์ ดีเวลอปเม้นท์ จำกัด (มหาชน)

A proxy is granted by a shareholder of Apex Development Public Company Limited

ในการประชุมประมุขวิสามัญผู้ถือหุ้น ครั้งที่ 1/2563 ในวันที่ 24 ธันวาคม 2563 เวลา 09.00 น. ณ ห้องเพรสซิเด็นท์ 1-2 ชั้นที่ 4 โรงแรม อินเตอร์ คอนติเนนตัล กรุงเทพฯ 973 ถนนเพลินจิต แขวงลุมพินี เขตปทุมวัน กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For the Extraordinary General Meeting of Shareholders No. 1/2020 on 24 December 2020, 09.00 hours at President Room 1-2, 4th Floor, InterContinental Bangkok 973 Phloen Chit Rd, Lumpini, Pathum Wan District, Bangkok 10330 or such other date, time and place as the meeting may be held.

วาระที่ _____ เรื่อง _____

Agenda No. Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy shall have the right to approve in accordance with my/our intention as follows:

เห็นด้วย ไม่เห็นด้วย จดออกเสียง
 Approve Disapprove Abstain

วาระที่ _____ เรื่อง _____

Agenda No. Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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เห็นด้วย ไม่เห็นด้วย จดออกเสียง
 Approve Disapprove Abstain

วาระที่ _____ เรื่อง _____

Agenda No. Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

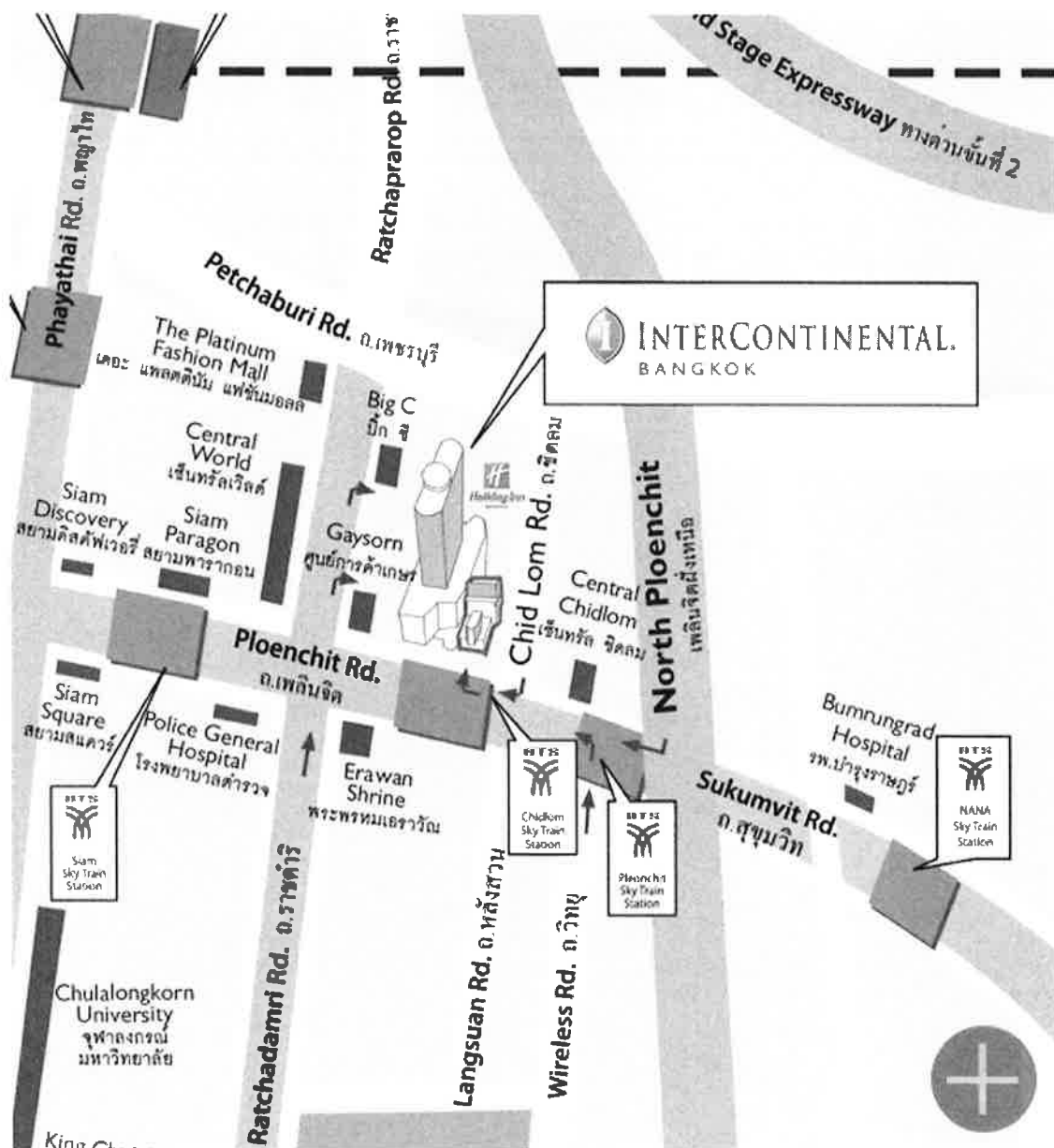
ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy shall have the right to approve in accordance with my/our intention as follows:

เห็นด้วย ไม่เห็นด้วย จดออกเสียง
 Approve Disapprove Abstain

ลงชื่อ/Signed ผู้มอบฉันทะ/Grantor
 (.....)

ลงชื่อ/Signed ผู้รับมอบฉันทะ/Proxy
 (.....)



At President Room 1-2, 4th Floor,

InterContinental Bangkok

973 Phloen Chit Rd, Lumpini, Pathum Wan District, Bangkok 10330