



Date: 25 April 2017

Re : Resolutions of the 2017 Annual General Meeting of Shareholders

To : President

The Stock Exchange of Thailand

Apex Development Public Company Limited ("the Company") wishes to inform you of the Resolutions of the 2017 Annual General Meeting of the Company's Shareholders which be held on 25 April 2017 at 2.00 p.m. at The Event Room, 1st Floor, Radisson Suites Bangkok Sukhumvit, 23/2-3 Soi Sukhumvit 13, Sukhumvit Road, Klongtoey Nua, Wattana, Bangkok 10110

Preliminary Proceedings

Mr. Pongphan Sampawakoo, Chairman of the Board of Directors, presided as the Chairman of the Meeting ("The Chairman"). The Chairman announced that as there were 36 shareholders present in persons and by proxies, representing 2,212,249,356 shares which is not less than one-third of total sold shares (the Company has a total of 2,999,850,000 sold shares), a quorum was thus constituted. The Chairman then declared the Meeting duly convened to consider the agendas and passed resolutions as follows:

Agenda 1: To approve the Minutes of the 2016 Annual General Meeting of Shareholders.

The Chairman proposed the Meeting to consider approving the Minutes of the 2016 Annual General Meeting of Shareholders held on April 28, 2016.

The Meeting considered the matter and

Resolved: That the Minutes of the 2016 Annual General Meeting of Shareholders held on April 28, 2016 be approved with the following voting results:

- Approved 36 Voters, No. of shares 2,212,245,356, Equal to 100% of eligible presented votes.
- Disapproved - Voters, No. of shares -, Equal to -% of eligible presented votes.
- Abstained - Voters, No. of shares -, Equal to -% of eligible presented votes.

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Agenda 2: To consider the 2016 accounting year ended 31 December 2016's operating results of the Board of Directors and the Directors' Report.

The Chairman proposed the Meeting to consider the acknowledgement of the 2016 accounting year ended 31 December 2016's operating results of the Board of the Director and the Directors' Report which may be presented in the Annual Report 2016. The Meeting acknowledged the 2016 accounting year ended 31 December 2016's operating results of the Board of the Director and the Directors' Report.

Agenda 3: To consider and approve the Financial Report of the Company for the Accounting Year-Ended 31 December 2016.

The Chairman proposed the Meeting to consider and approve the Financial Report of the Company for the accounting year ended 31 December 2016 as audited and certified by the Company's auditor which may be presented in the financial statement section of the 2016 Annual Report.

The Meeting considered the matter and

Resolved: To approve Financial Report of the Company for the accounting year ended 31 December 2016 as audited and certified by the Company's auditor as proposed with voting results:

- Approved ...36... Voters, No. of shares ..2,212,245,356... Equal to 100% of eligible presented votes.
- Disapproved-.. Voters, No. of shares-....., Equal to-% of eligible presented votes.
- Abstained-..... Voters, No. of shares-....., Equal to-.....% of eligible presented votes.

Agenda 4: To consider and approve the omission of dividend Payment and legal reserve.

The Chairman proposed the Meeting to consider and approve the omission of dividend payment and legal reserve for the year ended 31 December 2016, because the Company still posted net loss carried forward, whereby Articles 44 and 45 of the Company's Articles of Association, stipulate that the Company shall not make the dividend payment from any sources of fund other than from the operating profit and that the legal reserve shall be provided from net profit.

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The Meeting considered the matter and

Resolved: That the omission of dividend payment and legal reserve, be approved with the following voting results:

- Approved 36 Voters, No. of shares 2,212,245,356, Equal to 100% of eligible presented votes.
- Disapproved - Voters, No. of shares - , Equal to % of eligible presented votes.
- Abstained - Voters, No. of shares - , Equal to - % of eligible presented votes.

Agenda 5: To consider and elect the Directors in replacement of those retired by rotation.

The Chairman proposed the Meeting to consider and elect the Directors as the replacement of those retired by rotation. For this year, the directors who would retire by rotation are comprises of Mr. Padungphan Jantaro, Mr. Chalitr Sathitthong, Mr. Chatchawal Triamvijankul and Mr. Pansuang Chumsai Na Ayudya.

The Meeting considered the matter and

Resolved: To reappoint Mr. Padungphan Jantaro, Mr. Chalitr Sathitthong, Mr. Chatchawal Triamvijankul and Mr. Pansuang Chumsai Na Ayudya as the directors for another term with the following voting results:

- Approved 36 Voters, No. of shares 2,212,245,356, Equal to 100% of eligible presented votes.
- Disapproved - Voters, No. of shares - , Equal to % of eligible presented votes.
- Abstained - Voters, No. of shares - , Equal to - % of eligible presented votes.

Agenda 6: To consider and approve the amount of remuneration to be paid to Directors for year 2017.

The Chairman proposed the Meeting to consider and approve the appropriate amount of remuneration to be paid of Directors for year 2017 based on comparison to other business of comparable nature, the directors' duties and responsibility as well as the Company's performance.

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The Meeting considered the matter and

Resolved: That director's remuneration be approved in form of meeting allowance in the amount of Baht 10,000 per person / per meeting attended for each Director, with the aggregate amount of not exceeding Baht 1,200,000 per annum and in the form of monthly compensation to audit committee member at Baht 20,000 per month with the following voting results:

- Approved 36 Voters, No. of shares 2,212,245,356, Equal to 100% of eligible presented votes.
- Disapproved - Voters, No. of shares -, Equal to -% of eligible presented votes.
- Abstained - Voters, No. of shares -, Equal to -% of eligible presented votes.

Agenda 7: To consider and approve the appointment of the Auditors and their remuneration for year 2017.

The Chairman proposed the Meeting to consider and approve the Appointment of Mr. Boonlert Kamolchanokkul C.P.A. (Thailand) No. 5339 or Mr. Vichien Khingmontri C.P.A. (Thailand) No. 3977 or Mr. Chanchai Chaiprasit C.P.A. (Thailand) No. 3760 or Mrs. Anutai Poomsurakul C.P.A. (Thailand) No. 3873 of PricewaterhouseCoopers ABAS Co., Ltd. ("PwC") to be the Company's auditors for the year 2017. In the event that the above auditors cannot perform the duties, PwC may nominate its other auditor to perform the duties in their substitution with audit fee of not exceeding Baht 4,000,000.00 (Four million Baht) per year.

The Meeting considered the matter and

Resolved: That the appointment of the auditors and their remuneration be approved as proposed with the following voting results:

- Approved 36 Voters, No. of shares 2,212,245,356, Equal to 100% of eligible presented votes.
- Disapproved - Voters, No. of shares -, Equal to -% of eligible presented votes.
- Abstained - Voters, No. of shares -, Equal to -% of eligible presented votes.

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Agenda 8: To consider on the decrease of capital by decreasing shares value (par value) from 1.00 Baht per share to be 0.25 Baht per share. And amendment to Clause 4 of the Company's Memorandum of Association

The Chairman proposed the Meeting to consider and approve the method and direction of writing off the accumulated loss of the company by decreasing the current par value from 1.00 Baht per share to be 0.25 Baht per share and utilize the surplus amount from the capital decrease to neutralize shares that are less than par value and write off accumulated loss in that order. This will result in the reduction of the company's registered capital from 2,999,850,000 Baht to 749,962,500 Baht, with the number of shares still maintained at 2,999,850,000 shares. And approve the amendment to Clause 4 of the Company's Memorandum of Association to be consistent with the decrease of its registered capital as follows:

"Clause 4 The registered capital 749,962,500 Baht, number of shares 2,999,850,000 shares, shares value 0.25 Baht per share, number of common shares 2,999,850,000 shares, number of preference shares - shares"

The detailed procedures and deadlines were agreed to authorize the Board of Directors or the authorized signatory of the company is authorized as such, as according to the laws and/or regulations.

The Meeting considered the matter and voted to resolve as follows:

- Approved 19 Voters, No. of shares 1,347,506,038 Equal to 60.91% of eligible presented votes.
- Disapproved 16 Voters, No. of shares 801,170,087 Equal to 36.22% of eligible presented votes.
- Abstained 1 Voters, No. of shares 63,573,231 Equal to 2.87% of eligible presented votes.

As the votes to approve the matter were less than $\frac{3}{4}$ or 75% of the eligible present votes, the matter in this Agenda 8 was not approved by the Meeting.

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Agenda 9: To consider and approve the combination of the shares of the company of previous 2 shares to be one new share by increasing shares value (par value), then the value of the share will be 0.5 Baht. And amendment to Clause 4 of the Company's Memorandum of Association

The Chairman proposed the Meeting to consider and approve the combine the shares of the company at the ratio of 2 existing shares to one new share, then the value of the share will be 0.5 Baht and the shares will be decreased from 2,999,850,000 shares to be 1,499,925,000 shares as according to criteria of the Stock Exchange of Thailand. And approve the amendment to Clause 4 of the Company's Memorandum of Association to be consistent with the decrease of number of shares and the increase par value as follows:

"Clause 4 The registered capital 749,962,500 Baht, number of shares 1,499,925,000 shares, shares value 0.50 Baht per share, number of common shares 1,499,925,000 shares, number of preference shares - shares"

The detailed procedures and deadlines were agreed to authorize the Board of Directors or the authorized signatory of the company is authorized as such, as according to the laws and/or regulations.

As the Meeting did not approve the capital decrease by way of reduction of par value of the Company shares, the matter of this Agenda 9 was not considered.

Agenda 10: To consider and approve the issuance and offering of debentures not exceed 2 Billion Baht

The Chairman proposed the Meeting to consider and approve the issuance and offering of debentures with details as follow:

The purpose of the money: For the operation of the business

Type of Debentures: All and all types of debentures, depending on market conditions or any other factor at the time of each issuance and offering of debentures.

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Total Amount:	Less than Two Billion Bath or equivalent in any other currency. The principal amount of the debentures redeemed or purchased by the Company shall be counted towards the remaining principal amount of debentures that can be issued by the Company (Revolving Principal Basis). The total principal amount of debentures and all outstanding debentures issued by the Company at any time shall not exceed 2 Billion Baht.
Tenure:	According to impose on each occasion and depending on market conditions or any other factor at the time of each issuance and offering of debentures.
Offering:	Debentures may be issued and offered in one or several tranches, domestically and/or internationally, by way of public offering and/or a private placement, and may be offered to high-net worth investors and/or institutional investors and/or any persons(s) and investor(s) in accordance with the relevant regulations of the Capital Market Supervisory Board and/or the Office of the Securities and Exchange Commission, as well as other relevant regulations which are in force at the time of issuance of debentures.
Interest Rate:	Depending on market conditions at the time of offering.
Early Redemption:	Depending on their respective terms and conditions.
The other conditions:	The Board of Directors or the authorized shall have power as the following; <ol style="list-style-type: none">1. To set the condition and description which relates to the debentures, not limit the type, value, the price per unit, interest rate, age redemption, repayment the capital and interest and way to management, and the description about the offering.2. Appointment of Financial Advisor and/or securities distributor and/or the Institute ranks the reliability of the issuer and/or securities and/or any person who has to be appointed by according to relevant rules and regulations or any case as it should be.

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3. To contact, negotiate, enter into, agree upon, amend, certify and sign any documents and agreements relevant to the debentures, and to contact, provide, disclose, sign, certify, agree to and submit information, applications or documents to SEC and/or other authorities who relevant to the debentures, as well as to take any other action necessary for, and pertinent to, the issuance and offering of debentures.

The Board of Executive Director and/or Authorized Directors and/or person authorized by the Board of Executive Director or Authorized Directors be authorized to set the details of procedures, method and time period in accordance with the law and/or relevant regulations.

The Meeting considered the matter and

Resolved: That the issuance and offering of the Company's debentures as well as the relevant details and conditions be approved as proposed with the following voting results:

- Approved 35 Voters, No. of shares 2,148,676,125, Equal to 97.13% of eligible presented votes.
- Disapproved - Voters, No. of shares -, Equal to -% of eligible presented votes.
- Abstained 1 Voters, No. of shares 63,573,231, Equal to 2.87% of eligible presented votes.

Agenda 11: To consider any other business (if any)

No other business being proposed to the Meeting.

Please be informed accordingly

Yours sincerely,

Mr. Prakai Cholahan

Director

Authorized to sign on behalf of the company