



COUNTRY GROUP

บริษัท คันทรี กรุ๊ป โฮลดิ้งส์ จำกัด (มหาชน)  
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March 27, 2015

Subject: Invitation to the 2015 Annual General Meeting of Shareholders  
To: Shareholders

- Enclosures:
1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No.1/2015, held on March 11, 2015
  2. The 2014 Annual Report
  3. Information on proposed directors to replace those whose term are expired.
  4. Summary of Features of Warrants Representing the Right to Purchase Newly Issued Ordinary Shares of Country Group Holdings Public Company Limited to be allocated to the Directors, Executives, Employees and/or Advisors of the Company and its Subsidiaries . (CGH-ESOP 1)
  5. Preliminary Details of Warrants to purchase ordinary shares of Country Group Holdings Public Company Limited No. 2 (CGH-W2)
  6. The Capital Increase Report Form (F 53-4)
  7. The Company's Articles of Association concerning the Shareholders' Meeting
  8. Map of the Meeting Location
  9. Document or evidence required to be produced by the shareholders or shareholder's representative for verification
  10. Proxy forms.

This is to inform you that the Board of Directors of Country Group Holdings Public Company Limited has resolved that **the 2015 Annual General Meeting of Shareholders be held on Wednesday, April 29, 2015 at 14.30 hours at the Lotus Room, LL floor, of the Lotus Bangkok Hotel, 1 Soi Sukhumvit 33, Sukhumvit Rd., Klongton Nua, Wattana, Bangkok**, to consider the following matters.

**Agenda No. 1: To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2015**

The Extraordinary General Shareholders' Meeting No.1/2015 was held on March 11, 2015. The Minutes of such Meeting were submitted to the Stock Exchange of Thailand within the required time and are attached with this letter.

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to adopt the Minutes of the Extraordinary General Shareholders' Meeting No.1/2015 on March 11, 2015.

**Agenda No. 2: To acknowledge the 2014 annual operating results of the Company**

The summary of the Company's performance and major changes during the year of 2014 are shown in the 2014 Annual Report which is attached with this letter.

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to acknowledge the Company's Annual Report and its operating results for the year 2014.

**Agenda No. 3: To consider and approve the audited financial statements of the Company for the year ended December 31, 2014**

In accordance with Public Limited Companies Act B.E. 2535, the Company has prepared financial statements for the year ended December 31, 2014 which have been already audited and certified by the auditors of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited and accepted from the Audit Committee. The details are shown in the 2014 Annual Report under the title Financial Statements.

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to approve financial statements for the year ended December 31, 2014 which have been already audited and certified by the auditors and accepted from the Audit Committee.

		Unit : Million Baht
	<u>Consolidated Financial Statements</u>	<u>Separate Financial Statements</u> <u>(From May 15-December 31,2014)</u>
Assets	5,757.17	3,458.60
Liabilities	2,269.67	2,797.76
Total Revenues	1,600.37	-
Net Income	384.05	(0.90)
Earnings per share	0.148	(0.012)

**Agenda No. 4: To consider and approve omission of the appropriation of profit and dividend for the year 2014**

Regarding to, the Company's dividend policy which determined that "Under normal business conditions, it is the policy of the Board to propose to the Shareholders' Meeting to consider and approve the dividend of at least 60% of the net profit after tax."

Due to the restructuring plan just has been completed on December 25, 2014, therefore the Company has no business operation and revenue in the past year. As a result, the Company's separate financial statements for the year 2014 has net loss by 0.90 Million Baht therefore the Company is unable to set up the legal reserve and pay the dividend for the year 2014. Moreover, in accordance with the Public Limited Companies Act B.E. 2535 under the Section 115 and 116, and the Company's Articles of Association Clause 46 and 48, the company shall allocate of its annual net profit to be a legal reserve. Besides, in the case where the company still has an accumulated loss, no dividends shall be paid.

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to consider and approve the omission of the appropriation of profit and dividend payment for the year 2014.

**Agenda No. 5: To consider and appoint directors to replace the directors whose term are expired**

In compliance with Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, in this Meeting, there are 3 directors whose terms are expired as follows:

- |                                   |                         |
|-----------------------------------|-------------------------|
| 1. Mr. Sadawut Taechaubol         | Authorized Chairman     |
| 2. Mr. Somkad Sueptrakul          | Director (Unauthorized) |
| 3. Ms. Nattcharinphon Jesadapisit | Director (Unauthorized) |

The Nomination and Remuneration Committee has considered qualification and performance of each retiring directors and resolved that 3 retiring directors fully qualified and acted as directors of Committees in the past with good performance. For a continuation of the administration and management of the Company, the Board of Directors should propose to the Shareholders' Meeting to re-elect 3 retiring directors.

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to re-elect 3 retiring directors.

The backgrounds and personal information of nominated directors are shown in Enclosure No.3. Terms and meeting attendance of each director in 2014 are shown in the 2014 Annual Report under the title Details of Directors, Executives, Authorized Directors and Secretary

**Agenda No. 6: To consider and approve Remuneration of Board of Directors and Sub-Committees**

The Extraordinary General Meeting No. 1/2014, held on June 12, 2014, had resolved to approve the directors and audit committee's meeting allowances which would be paid at the lump sum rate on month which arrange the meeting, and pay only for the directors who attend the meeting and are not the employees of the company and would be effective only after the completion of the Business Restructuring Plan\* at the followings rates:

- |                                   |   |
|-----------------------------------|---|
| - Chairman                        | Baht 100,000  |
| - Vice Chairman                   | Baht 50,000   |
| - Director                        | Baht 35,000   |
| - Chairman of the Audit Committee | Baht 30,000 additional to the directors' remuneration |
| - Audit Committee Member          | Baht 20,000 additional to the directors' remuneration |

Futhermore, the meeting also resolved to approve the remunerations of Sub-Committees, which are Investment Committee, Nomination and Remuneration Committee, Corporate Governance Committee and Risk Management Committee only for the chairman and members of each subcommittee who are not employees of the Company. The Sub-Committees' meeting allowances will be paid for the members who attend the meeting at the lump sum rate per month equate with the rate of audit committee allowances.

The Nomination and Remuneration Committee has considered directors' remunerations for year 2014 and is of the view that the present remuneration rate is appropriate and in line with other listed companies in the same industry, it is proposed that remuneration of directors for the board of directors and sub-committees for the year 2015 remain at the same rate as that of the year 2014.

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to approve the remuneration of the Board of Directors, the Audit Committees and chairman and members of Sub-Committees, which are Investment Committee, Nomination and Remuneration Committee, Corporate Governance Committee and Risk Management Committee, paid at the rate per month, at the same rates which were paid in 2014, effective from May 2015 onwards.

Directors' remunerations paid in 2014 are shown in the 2014 Annual Report under the title Directors and Executives' Remuneration.

Description	Remuneration Rate (Baht per month)
	2014
Chairman	100,000
Vice Chairman	50,000
Director	35,000
Chairman of the Audit Committee	30,000
Audit Committee Member	20,000
Sub-Committees	
- Chairman	30,000
- Member	20,000

**\*Note** 1) The Business Restructuring Plan has been already completed on December 25, 2014 by tender offering of Country Group Securities PCL. at 99.09 % of the total paid up shares of Country Group Securities PCL. Furthermore, the shares of the Company have been listed in the SET since January 8, 2015, the director and sub-committees' remuneration were paid from January, 2015 onward.

**Agenda No. 7: To consider the appointment of the Company's auditors and fix audit fee for the year 2015**

In accordance with the Public Limited Company Act B.E 2535 which required the Annual General Shareholders' Meeting to appoint Company's auditors and fix audit fee. The Audit Committee recommended Board to appoint the auditor of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited, to be the auditors of the Company for the year 2015 has namely hereto:

- |                                   |                                     |
|-----------------------------------|-------------------------------------|
| 1. Mr. Chavala Tienpasertkij      | C.P.A. Registration No. 4301 and/or |
| 2. Mr. Niti Jungnitnirundr        | C.P.A. Registration No. 3809 and/or |
| 3. Mr. Permsak Wongpatcharapakorn | C.P.A. Registration No. 3427 and/or |
| 4. Ms. Nisakorn Songmanee         | C.P.A. Registration No. 5035        |

In addition, These auditors have neither relationship with, nor interest in, the Company, Executives, Major Shareholders or Related Persons of the said persons.

The audit fee for the year 2015 Baht 1,000,000 which is the higher rate than in 2014 (From May 15- December 31, 2014) in the amount of Baht 560,000.

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose the Shareholders' Meeting to appoint Mr. Chavala Tienpasertkij C.P.A. Registration No. 4301 and/or Mr. Niti Jungnitnirundr C.P.A. Registration No. 3809 and/or Mr. Permsak Wongpatcharapakorn C.P.A. Registration No. 3427 and/or Ms. Nisakorn Songmanee C.P.A. Registration No. 5035 of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited as the auditors of the Company for the year 2015 and the audit fee will be fixed at Baht 1,000,000.

Description	2014 (From May 15-December 31,2014)	2015
Name of audit firm	Deloitte Touche Tohmatsu Jaiyos	Deloitte Touche Tohmatsu Jaiyos
Audit Fee (Baht)	440,000	1,000,000
Non Audit Fee (Baht)	-	-
Total year of holding position	Mr. Chavala Tienpasertkij / 1 <sup>st</sup> year	Mr. Chavala Tienpasertkij / 2 <sup>nd</sup> year

**Agenda No. 8: To approve the amendment of operating under restructuring plan and pursuant to Registration Statement of the Securities offering and Tender offer (Form 69/247-1)**

Currently, the competitiveness of the securities business has become highly competitive and is likely to be more competitive in the future. In order for Country Group Securities Public Company Limited ("CGS") to maintain

the revenue from securities investment and enhance other revenues apart from the brokerage fee, the Board of Directors has agreed to propose the Shareholders' Meeting to approve the amendment of operating under restructuring plan and pursuant to Registration Statement of the Securities offering and Tender offer (Form 69/247-1) as follows;

From: "Transfer of Investment Division and employees who have the duty in the investment business under CGS as a unit in CGH"

To: "Investment Division and employees who have the duty in the investment business under CGS still work under CGS"

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose the Shareholders' Meeting to approve the amendment of operating under restructuring plan and pursuant to Registration Statement of the Securities offering and Tender offer (Form 69/247-1) to determine the Investment Division and employees who have the duty in the investment business under CGS still work under CGS, whereby such amendments are not material and will not affect the rights of the shareholders of the Company or CGS in any aspect. These amendments are required to proceed for the sake of business operation of the group Company which will give benefit to all shareholders of the Company and CGS.

**Remark:**

The resolution in this agenda shall be approved by not less than three-fourths of the total number of votes of shareholders attending the Meeting who have the right to vote.

**Agenda No. 9: To approve the issuance and offering of warrants to purchase the Company's ordinary shares to the directors, executives, employees and/or advisors of the Company and/or its Subsidiaries under ESOP Warrants Program No. 1 (CGH-ESOP1) only for the different from CGS-ESOP2 as specified in the Company's restructuring plan (present only the different parts of the restructuring plan)**

Due to CGH-ESOP1 program has certain features in its terms and conditions differing from CGS-ESOP2 therefore the 2015 Annual General Meeting shall reconsider and approve the details of CGH-ESOP1 according to the Business Restructuring Plan to issue and offer the warrants to purchase the Company's ordinary shares to the directors, executives, employees and/or advisors of the Company under CGH-ESOP1 which details are as follows ;

Type of Warrants	: Warrants to purchase ordinary shares of Country Group Holdings Public Company Limited under ESOP Warrants Program No. 1 (CGH-ESOP1) with Specified the name of the holder and non-transferable
Number the Warrants	: Not exceeding 600,000,000 Units.
Offering Price per unit	: 0 Baht (Zero Baht)
Maturity	: 3 years from the issued date of the Warrants
Number of Ordinary Shares reserved for the exercise of Warrants	: Not exceeding 600,000,000 shares at the par value of Baht 1.00 per share representing 11.69% of the total paid-up shares of company (Under the assumption that the company succeeds in allocating the whole amount of newly issued shares allotted to the existing shareholders through right

offering and to specific investors through private placement )

- Exercise Ratio : 1 unit of warrant has the right to purchase 1 ordinary share
- Exercise Price : 1.80 Baht per share (One Baht Eighty Satang) which is the discount of 8.16% compare to the market price. The market price is calculated by weighted average of the Company's share price for the period of 15 consecutive trading days (20 February 2015 to 13 March 2015 )before the resolution of the Board of Directors No. 4/2015 held on March 16, 2015 which equals to Baht 1.96 per share.
- Secondary Market for Warrants : Company will not file a request of warrants to be listed on the Stock Exchange of Thailand (SET), but the ordinary shares resulting from the exercise of warrants will be listed in SET

For shareholders' convenience in consideration, the summarized details of the different parts of CGH-ESOP 1 from CGS-ESOP2 which are the exercise price, exercise period , the allotment amount of warrants to directors are as follows;

		CGS-ESOP 2	CGH- ESOP 1
Exercise Price	:	The exercise price is THB 1.30 per share	The exercise price is THB 1.80 per share
Exercise Period	:	The Warrants holders can exercise the rights to purchase the ordinary shares of the Company per the allotment after 3 months from the issued date of such warrants. The warrants can be exercised every 3 months during 9:00 AM to 3:00 PM of the last business day of March, June, September and December through the maturity date (The Board of Directors and/or the Executive Committee is authorized to determine the first exercise date). Exception of the last exercise, the intention for the last exercise date shall be made by 15 business days prior to the last exercise date which is 3 years from the issuance date ("the last exercise date"). If the last exercise date is the Company's holiday, the last exercise date shall be changed to the prior business day. The Board of director and/or the Executive Committee may allow the Warrants holders to exercise before the warrant expiration date, in case the occurrence of special circumstance such as termination of the employment, etc.	The Warrants holders can exercise the rights to purchase the ordinary shares of the Company per the allotment after 6 months from the issued date of such warrants. The warrants can be exercised every 6 months during 9:00 AM to 3:00 PM of the last business day of March and September through the maturity date. (The Board of Directors and/or the Executive Committee is authorized to determine the first exercise date) Exception of the last exercise, the intention for the last exercise date shall be made by 15 business days prior to the last exercise date which is 3 years from the issuance date ("the last exercise date"). If the last exercise date is the Company's holiday, the last exercise date shall be changed to the prior business day. The Board of director and/or the Executive Committee may allow the Warrants holders to exercise before the warrant expiration date, in case the occurrence of special circumstance such as termination of the employment, etc.
Allocation Amount to the Directors	:	210,000,000 units	200,000,000 units

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose the Shareholders' Meeting to approve the issuance and offering of warrants to purchase the Company's ordinary shares to the directors, executive, employees and/or advisors of the Company and/or its subsidiary under ESOP Warrants Program No. 1 (CGH-ESOP1) which terms and conditions of CGH-ESOP1 differing from CGS-ESOP2 are as mentioned above in the amount not exceeding 600,000,000 units for free, 1 unit of warrant will be entitled to purchase 1 new ordinary share at the price of Baht 1.80, the detail shown in Enclosure No. 4 and authorize the Board of Directors, the Executive Committee to allocate warrant shares of employee who ceases to be a director or employee and/or advisors of the Company and/or its subsidiary due to being dismissed or resigning to other director or employee and/or advisors of the Company and/or its subsidiary. The allocation of such shares cannot be allotted to a particular employee that would result in the total amount of more than 5 percent of total offering warrant issuance.

In addition the Shareholders' Meeting shall authorize the Board of Directors, the Executive Committee and/or the person(s) entrusted by the Executive Committee to determine and fix the conditions and/or details necessary for the offering of this Warrant, for example, the issuance date of warrants, the offering of Warrants, etc. Said person(s) shall also be empowered to sign any relevant document and to do any act and thing necessary and in connection with the offering of the said warrants including but not limited to provide information or documents to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand ("SET"), Thailand Securities Depository Co., Ltd., the Ministry of Commerce or any other relevant authorities as well as to list the new reserved ordinary shares from the exercise of Warrants on the SET.

**Remark:**

The resolution in this agenda shall be approved by not less than three-fourths of the total number of votes of shareholders attending the Meeting who have the right to vote and without objection more than 10% of total votes of shareholders attending the meeting and entitle to vote.

**Agenda No. 10: To approve an issuance and allocation of warrants to buy ordinary shares of the Company No.2 (CGH-W2) to the Existing shareholders of the Company**

After the Company's capital increase according to the resolution the Extraordinary General Shareholders' Meeting No.1/2015 held on March 11, 2015. The Company will issue the warrants in the amount not exceeding 427,704,853 units to the existing shareholders of the Company whose name are in the share register book on the record date, determined by the Company's Board of Directors. The record date shall be the day after the accomplishment of the sale of newly issued shares to existing shareholders proportionate to their shareholding (Right Offering) and the amendment of the Company's registered capital with the Ministry of Commerce. The Company will issue this warrant to the existing shareholders in the ratio of 12 existing shares per 1 unit of warrant with the offering price of 0 Baht per unit, fractions thereof shall be rounded down. 1 unit of warrant has the right to purchase 1 new ordinary share with the exercise price of 1.60 Baht, the detail is shown in Enclosure No.5

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to approve an issuance allocation of warrants to buy ordinary shares of the Company No.2 (CGH-W2) to the Existing shareholders of the Company proportionate to their shareholding as abovementioned.

**Remark:**

The resolution in this agenda shall be approved by not less than half of the total number of votes of shareholders attending the Meeting who have the right to vote.

**Agenda No. 11: To approve the decrease of the Company's registered capital**

Following the Extraordinary General Meeting of Shareholders No.1/2015 on 11 March 2015, the Meeting has approved the Company to increase the registered capital of Baht 2,566,229,121 to issue and offer the newly issued shares to the existing shareholders in proportion to their shareholding (RO), making the total registered capital of the Company to be increased to Baht 6,587,866,517, the Company has already registered the capital increase at the Ministry of Commerce. However, due to the Company has proposed the Shareholders' Meeting to consider and issue CGH-W2 as detailed in Agenda No.10, resulting that the Company must issue more ordinary shares to accommodate the exercise of rights of the warrants. Therefore, the Company must increase its capital for another Baht 427,704,853 and the new registered capital of the Company will be at Baht 7,015,571,370.

However, Section 136 of the Public Limited Companies Act B.E. 2535 (as amended) states that the Company will be entitled to increase its registered capital only after all of its shares have been issued and the corresponding payment of shares has been made, or in case of some shares still remain unissued, those shares must be reserved for the convertible debentures or warrants. As such, since the Company has already registered the increase of capital pursuant to the resolution of the Extraordinary General Meeting of Shareholders No.1/2015 at the Ministry of Commerce, the capital of the Company equals to Baht 6,587,866,517 divided into 6,587,866,517 shares, for which 2,566,229,121 shares are unissued and not for accommodating the convertible debentures or warrants (these shares are for the offer for sale of RO). The Company is unable to proceed to increase its registered capital in the amount of Baht 427,704,853 immediately as it is not in compliance with Section 136 of the Public Limited Companies Act B.E. 2535 (as amended) but the Company must proceed to reduce its capital by writing off the unissued shares prior to doing so.

According to the Extraordinary General Shareholders' Meeting No.1/2015 held on March 11, 2015 has resolved to approve the increase of the registered capital of the Company by Baht 2,566,229,121 in order to allocate newly issued ordinary shares to the existing shareholders proportionate to their shareholding (Right Offering) which the registered capital total is Baht 6,587,866,517 In addition, the Business Restructuring Plan of the Company as approved by the 2014 Annual General Meeting of Shareholders of CGS on 29 April 2014 and approved by the Extraordinary General Meeting of Shareholders No. 1/2014 of the Company dated 12 June 2014 has prescribed that, upon the completion of the business restructuring, the Company will proceed to decrease its registered capital of Baht 10,000 which was the initial capital of the Company, for which CGS holds 9,850 shares and other minority shareholders, consisting of 15 executives and employees of CGS hold the remaining 150 shares.

Due to the decrease of capital by the amount of Baht 10,000 must be done by way of writing off 10,000 issued shares as held by CGS and those 15 executives and employees of CGS in accordance with Section 141 of the Public Limited Companies B.E.2535 (as amended). As such, the Company must deliver a letter informing the resolution on the decrease of capital to all creditors of the Company as known by the Company within 14 days from the date the resolution passed by the meeting of shareholders. In this regard, the Company must vacate a period for objection by the creditors for 2 months from the date of receipt of the notification of the aforesaid



resolution, as well as to publish the resolution of the meeting of shareholders in the newspaper within 14 days. In light of this, such decrease of capital may obstruct the Company from registering the change in its capital to accommodate the issuance and offering for sale of the newly issued shares to the existing shareholders in proportion to their shareholding (RO) including the increase of capital to accommodate the right to exercise CGH-W2 as per the plan of the Company. This may give the negative impact to the Company's business. Therefore, the Company deemed it appropriate to postpone the decrease of such initial capital at Baht 10,000 of the Company pursuant to the Business Restructuring Plan and will propose to the meeting of shareholders for further approval in the next meeting. In this regard, the postponement of the decrease of the said initial capital does not affect or cause any damage to the Company, CGS including shareholders of the Company and CGS in any aspect.

#### **Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to approve the reduction of the Company's registered capital in the amount of Baht 2,566,229,121 from the existing registered capital of Baht 6,587,866,517 to Baht 4,021,637,396 by canceling the unissued shares of the Company at the amount of 2,566,229,121 shares, at the par value of Baht 1 per share.

#### **Remark:**

The resolution in this agenda shall be approved by not less than three-fourths of the total number of votes of shareholders attending the Meeting who have the right to vote.

#### **Agenda No. 12: To approve the amendment of Clause 4 of the Company's Memorandum of Association in order to reflect the Company's capital decrease**

In order to be consistent with the reduction of the Company's registered capital, from the existing registered capital of Baht 6,587,866,517 to Baht 4,021,637,396 by canceling the Company's unissued shares, as detailed in Agenda No. 11, it is proposed to shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to read as follows:

“Clause 4.	The registered capital is	4,021,637,396 Baht	(Four Billion Twenty One Million Six Hundred Thirty Seven Thousand Three Hundred and Ninety Six Baht)
Divided into	4,021,637,396 Shares	(Four Billion Twenty One Million Six Hundred Thirty Seven Thousand Three Hundred and Ninety Six Shares)	
At a par value of	1 Baht	(One Baht)	
	Classified into		
Ordinary shares	4,021,637,396 Shares	(Four Billion Twenty One Million Six Hundred Thirty Seven Thousand Three Hundred and Ninety Six Shares)	
Preferred Shares	-	Shares (-)”	

In addition, it was proposed that the persons authorized by the authorized directors, proceed to register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce and be authorized to correct and add statements in accordance with the order of the Registrar.

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to approve the amendment of Clause 4 of the Company's Memorandum of Association, as detailed above, to be consistent with Agenda No. 11 which the Board of Directors requested the Meeting to consider and approve the reduction of the Company's registered capital.

**Remark:**

The resolution in this agenda shall be approved by not less than three-fourths of the total number of votes of shareholders attending the Meeting who have the right to vote.

**Agenda No. 13: To approve the increase of the Company's registered capital to accommodate the newly issued ordinary shares followed the Resolutions of the Extraordinary General Meeting of Shareholders No. 1/2015 and the exercise of warrants to buy ordinary shares of the Company (CGH-W2)**

To accommodate the newly issued ordinary shares followed the Resolutions of the Extraordinary General Meeting of Shareholders No. 1/2015 with the amount of Baht 2,566,229,121 and the exercise of warrants (CGH-W2) offered to the existing shareholders with the amount of Baht 427,804,453, which total is Baht 2,993,933,974. Therefore, the company shall increase its registered capital from 4,021,637,396 Baht to 7,015,571,370 Baht, by issuing 2,993,933,974 newly issued ordinary shares, with the par value of Baht 1 per share, the detail as the Enclosure No. 6

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to approve the increase of the Company's registered capital by Baht 2,993,933,974 from the existing registered capital of Baht 4,021,637,396 to Baht 7,015,571,370 by issuing 2,993,933,974 newly issued ordinary shares with the par value of Baht 1 per share.

**Remark:**

The resolution in this agenda shall be approved by not less than three-fourths of the total number of votes of shareholders attending the Meeting who have the right to vote.

**Agenda No. 14: To approve the amendment of Clause 4 of the Company's Memorandum of Association in order to reflect the Company's capital increase**

In order to be consistent with the increase of the Company's registered capital, from the existing registered capital of Baht 4,021,637,396 to Baht 7,015,571,370 by issuing 2,993,939,974 newly issued ordinary shares, with the par value of Baht 1 per share, as proposed to shareholders in Agenda No. 13, it is proposed to further consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to read as follows:

“Clause 4. The registered capital is 7,015,571,370 Baht (Seven Billion Fifteen Million  
Five Hundred Seventy one  
Thousand Three Hundred and

		Seventy Baht)
Divided into	7,015,571,370 Shares	(Seven Billion Fifteen Million Five Hundred Seventy one Thousand Three Hundred and Seventy Shares)
At a par value of	1 Baht	(One Baht)
	Classified into	
Ordinary shares	7,015,571,370 Shares	(Seven Billion Fifteen Million Five Hundred Seventy one Thousand Three Hundred and Seventy Shares)
Preferred Shares	-	Shares (-)"

In addition, it was proposed that the persons authorized by the authorized directors, proceed to register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce and be authorized to correct and add statements in accordance with the order of the Registrar.

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to approve the amendment of Clause 4 of the Company's Memorandum of Association, as detailed above, to be consistent with Agenda No. 13 in which the Board of Directors requested the Meeting to consider and approve the increase of the Company's registered capital.

**Remark:**

The resolution in this agenda shall be approved by not less than three-fourths of the total number of votes of shareholders attending the Meeting who have the right to vote.

**Agenda No. 15: To approve the allocation of the newly issued ordinary shares of the Company**

With reference to Agenda No. 13 regarding the consideration and approval of the increase in the registered capital of the Company, the Company will allocate 2,993,933,974 newly issued ordinary shares with par value of Baht 1 per share as follows;

(1) Allocate 2,566,229,121 newly issued ordinary shares to the existing shareholders proportionate to their shareholding (Right Offering). Besides, in the case where there are remaining shares from the allocation, the Company will allocate and offer the shares remaining to specific person and/or Institution Investor and/or other investors (Private Placement). The details of the abovementioned was approved by the Extraordinary General Meeting of Shareholders No. 1/2015 on March 11, 2015 which is

The Company will allocate 2,566,229,121 newly issued ordinary shares with par value of Baht 1 per share to the existing shareholders proportionate to their shareholding (Right Offering), in the ratio of 1 existing share per 1 new share, at the offering price Baht 1.30 per share. The existing shareholders shall not subscribe in excess of their allocated shares. In this regard, to authorize the directors who have authorities as appear on the Affidavit are authorized to consider and determine on the condition of offering period, payment of shares, allocation of newly ordinary shares, other details and conditions relating to the allocation.

Besides, in the case where there are remaining shares from the allocation as abovementioned, the Company will allocate and offer the shares remaining to specific person and/or Institution Investor and/or other investors

(Private Placement) at the price which will not lower than Baht 1.66 and such price shall not be lower than 90 percent of the Market Price and of which the Market Price shall be calculated from the weighted average price of the Company's ordinary shares trading on the Stock Exchange of Thailand for 14 consecutive business days before the date of the Board of Directors' Meeting No. 2/2015 held on January 28, 2015 resolved this agenda (the weighted average price of the Company's share as mentioned period which is equivalent to Baht 1.84 per share). The offering period shall be done within 12 months after the date that the Extraordinary General Meeting of Shareholders No.1/2015 resolves to issue and offer the newly ordinary shares. It shall be whether single or sequential allocation depends on the suitability of money market and capital market for the highest benefit of the Company. The Extraordinary General Meeting of Shareholders No.1/2015 shall authorized the Board of directors and/or the authorized director and/or any person authorized by the Board of directors and/ or the authorized director are authorized to consider and determine the amendment and change of condition and details relevant to the allocation, including but not limited to, the offering price, the amount to be issued, subscription period and payment of shares etc. including to execute relevant documentation and agreements and to undertake any act in connection with the allocation and to apply or file the documentation and evidence to the Securities and Exchange Commission, Thailand Securities Depository, Ministry of Commercial or any other relevant agencies, as well as the listing of the newly issued shares on the Stock Exchange of Thailand.

The date for the determination of the names of the shareholders who will be entitles to subscribe for and receive the allocation of the newly issued ordinary shares for existing shareholders through the right offering (Record Date) will be fixed by the Board of Directors, the authorized directors and/or any other person authorized by the Board of Directors after receiving and approval in the relevant matters from the Shareholders' Meeting.

(2) Allocate 427,704,853 newly issued ordinary shares to accommodate the exercise of warrants (CGH-W2) offered to the existing shareholders proportionate to their shareholding as details in Agenda No. 10.

In addition the Shareholders' Meeting shall authorize the Board of Directors, the Executive Committee and/or the person(s) entrusted by the Executive Committee to determine and fix the conditions and/or details necessary for the offering of these Warrants, for example, the issuance date of warrants, the offering of Warrants, etc. Said person(s) shall also be empowered to sign any relevant document and to do any act and thing necessary and in connection with the offering of the said warrants including but not limited to provide information or documents to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand ("SET"), Thailand Securities Depository Co., Ltd., the Ministry of Commerce or any other relevant authorities as well as to list the new reserved ordinary shares from the exercise of Warrants on the SET.

**Board of Directors' Opinion:**

The Board of Directors deems appropriate to propose to the Shareholders' Meeting to approve the allocation of 2,993,933,974 newly issued ordinary shares of the Company, with the par value of Baht 1 per share, as the abovementioned details.

**Remark:**

The resolution in this agenda shall be approved by the majority of the total number of votes of shareholders attending the Meeting and casting their votes.

**Agenda No. 16: Other matters (if any).**

The Board of Directors resolved that the Record Date will be fixed on April 1, 2015 and the Company's share registration book will be closed on April 2, 2015 for checking the shareholders' names who are eligible to attend and vote in the 2015 Annual General Meeting.

In the event that you are unable to attend the Meeting and wish to appoint another sui juris person to attend the Meeting and cast votes on your behalf, please fill in your details and affix your signature in either Proxy Form A or B attached herewith. In the event that the shareholders are foreign investors who have appointed a custodian in Thailand to keep and safeguard their shares, such shareholders can download Proxy Form C from the Company's website at [www.cgholdings.co.th](http://www.cgholdings.co.th). In this regard, the Company would like to request your cooperation to submit the Proxy Form to the Company within Wednesday, April 28, 2015.

If you wish to appoint an independent director of the Company to act as your proxy in the Meeting, the Company hereby informs you that the Company has independent directors who have no relationships with any executives or major shareholders of the Company, and have no parts in the management, not being a professional service provider, and have no business relationships with the Company, as follows:

1. Mr. Nipon Wisityuthasart, Independent Director and Chairman of the Audit Committee, aged 75, residing at No. 307/khor, Moo 2, Pa Moke Subdistrict, Pa Moke District, Ang Thong Province;  
the Independent Director has interest in **Agenda No. 9** (to be allocated warrants under CGH-ESOP 1 in the amount of 10,000,000 units) and
2. Pol. Lt. Gen. Werapong Chuenpagdee, Independent Director and Audit Committee Member, aged 56, residing at No. 412, Moo , Khlong Song Ton Nun Subdistrict, Lad Kra Bang District, Bangkok;  
the Independent Director has interest in **Agenda No. 9** (to be allocated warrants under CGH-ESOP 1 in the amount of 10,000,000 units) and
3. Mr. Pitinun Matitanaviroon, Independent Director and Audit Committee Member, aged 35, residing at No. 17 Soi Prasadsuk, Chongnonsee Subdistrict, Yannawa District, Bangkok.:  
the Independent Director has interest in **Agenda No. 9** (to be allocated warrants under CGH-ESOP 1 in the amount of 1,000,000 units).

In this regard, with respect to the appointment of an independent director, please provide the names and details of at least two independent directors that will be able to act as a proxy and attend the meeting to vote on your behalf if you are unable to attend.

You are cordially invited to attend the 2015 Annual General Meeting of Shareholders on Thursday, April 29 2015, at 14.30 hours., at Lotus Room, LL Floor, Lotus Hotel, No. 1, Soi Sukhumvit 33, Sukhumvit Road, Khlongton Nuea Subdistrict, Wattana District, Bangkok. The shareholders and proxies may register for the meeting and submit their documentation or evidence for verification at the meeting venue from 13.30–14.30 hours. onward on the date of the Meeting.

Sincerely yours,



( Mr. Sadawut Taechaubol )  
Chairman

*[Translation]*

**The Extraordinary General Shareholders' Meeting No. 1/2015**

**Country Group Holdings Public Company Limited**

**March 11 , 2015**

**Lotus Room, LL floor, of the Novotel Lotus Hotel**

**1 Soi Sukhumvit 33, Sukhumvit Rd., Klongton Nua, Wattana, Bangkok 10110**

**The Directors who attended the Meeting:**

- |    |                                 |   |
|----|---------------------------------|---|
| 1. | Mr. Sadawut Taechaubol          | Chairperson   |
| 2. | Mr. Dej Namsirikul              | Independent Director  |
| 3. | Mr. Nipon Wisityuthasart        | Independent Director and Chairperson of the Audit Committee   |
| 4. | Mr. Surabhon Kwunchaithunya     | Vice Chairperson, Chairperson of Nomination and Remuneration Committee and Chairperson of Risk Management Committee |
| 5. | Mr. Somkad Sueptrakul           | Director and Chairperson of Investment Committee  |
| 6. | Pol.Lt.Gen.Werapong Chuenpagdee | Independent Director, member of the Audit Committee and Chairperson of the Corporate Governance Committee           |
| 7. | Mr. Tommy Taechaubol            | Director and Chief Executive Officer  |
| 8. | Mr. Pitinun Matitanaviroon      | Independent Director and member of the Audit Committee  |
| 9. | Ms. Nattcharinphon Jesadapisit  | Director  |

**The Directors who did not attend the Meeting:**

**-None-**

**The Executives who attended the Meeting:**

- |    |                         |                                |
|----|-------------------------|--------------------------------|
| 1. | Mr. Jakkrit Jintanon    | Vice President Internal Audit  |
| 2. | Ms. Netchanok Anawan    | Deputy Chief Financial Officer |
| 3. | Ms. Natnicha Kasemvudhi | Corporate Secretary            |

**The Attendants :**

- |    |                           |   |
|----|---------------------------|---|
| 1. | Mr. Wittaya Kaewkungsadan | Weerawong Chinavat & Peangpanor Ltd ( Legal Advisor ) |
| 2. | Mr. Chavala Tienpasertkij | Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.       |

Before the meeting started, Ms. Natnicha Kasemvudhi, Corporate Secretary, stated voting regulations and counting votes are as followed:

1. The opening ballot will be count by 1 share to 1 vote. The shareholder attends the Meeting in person or the shareholder grants the proxy holder the right to vote in the Meeting shall vote on one of these; agree, disagree or abstain on voting and the vote cast cannot be split, unless voting by the Custodian.
2. The proxy holder must vote as the grantor provides in the proxy form only. Vote of the Proxy on any agenda No. which is not in accordance with the vote as specified in this Proxy Form shall be invalid and shall not be vote of the shareholder.

3. If the shareholders who grant the right to the proxy holders do not specify or clearly specify their intention to vote in any agenda, or if there is any agenda consider in the Meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on their behalf as the proxy deems appropriate.
4. The voting process in each agenda.
  - 4.1 The Chairperson and the Corporate Secretary will propose to ballot and will ask the Meeting at every agenda whether any shareholder disagrees or abstains on voting for the proposed agenda.
  - 4.2 If there is no disagreement or abstention, it shall be deemed that the meeting unanimously approved the proposal put to vote. Otherwise, the shareholders who are not agree or abstain must reveal themselves and deliver their ballots to the Company's officer to deduct such un-count vote from the number of all votes. The nets counts of vote shall be accountable for the proposed agenda except in the agenda that is requested for any other voting process.
  - 4.3 The Chairperson or the Corporate Secretary will announce the resolution to the meeting in the end of each agenda. Except that the count of votes delayed by the officer. The Chairperson will continue proceeding and will announce the resolution after vote collection done.

After that, Mr. Sadawut Taechaubol, Chairperson, presided at the meeting. The Chairperson welcomed and thanked Shareholders and everyone for attending the Meeting, and asked the Corporate Secretary to announce the quorum.

The Corporate Secretary informed the Meeting that, at 14.07 hours., there were 118 Shareholders representing an aggregate number of 423,869,971 shares and 175 Proxies representing an aggregate number of 984,889,706 shares totaling 293 Shareholders and Proxies representing an aggregate number of 1,408,759,677 shares, equivalent to 54.90 % of total paid up shares, and constituted a quorum in accordance with the Company's Article of Association.

The Corporate Secretary preceded the Meeting as follows:

**Agenda No. 1: to adopt the Minutes of the Extraordinary General Shareholders' Meeting No.1/2014**

The Corporate Secretary stated that the Extraordinary General Shareholders' Meeting No.1/2014 was held on June 12, 2014. The Minutes of such Meeting were submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the required time which a copy had been sent to the shareholder. The Meeting was requested to adopt the said Minutes of the Meeting.

As there was no more comment, the Corporate Secretary requested the Meeting to consider this agenda.

**Resolution** : The Meeting considered and resolved to adopt the Minutes of the Extraordinary General Shareholders' Meeting No.1/2014 held on June 12, 2014, with the following votes:

- Approve	1,409,162,306	Votes or	99.993	% of the Meeting
- Object	0	Votes or	0.000	% of the Meeting
- Abstain	105,000	Votes or	0.007	% of the Meeting
Total	1,409,267,306	Votes or	100.000	% of the Meeting

**Agenda No. 2: To consider and approve the decrease in the registered capital of the Company by Baht 31,363,916 from the existing registered capital of Baht 4,053,001,312 to Baht 4,021,637,396 , by canceling the unissued shares of the Company at the amount of 31,363,916 shares, at the par value of Baht 1 per share**

The Corporate Secretary stated that the Company proposes to increase its registered capital as detailed in Agenda No. 4. The provisions of Section 136 of the Public Limited Companies Act B.E. 2535 (including any amendment thereto) prescribe that the Company may increase its registered capital by issuing new shares, and the issuance of new shares may be made after all shares have been completely sold and paid up in full, or, if the shares have not been completely sold, the remaining shares shall be the shares issued for the exercise of rights under convertible debentures or share warrant and the meeting of shareholders has passed a resolution by not less than three-fourths of the total votes of the shareholders attending the meeting present and having the right to vote.

Consequently, in order to comply with the law, the Meeting is asked to consider and approve the decrease in the registered capital of the Company by Baht 31,363,916, from the existing registered capital of Baht 4,053,001,312 to Baht 4,021,637,396, by canceling the unissued shares of the Company at the amount of 31,363,916 shares, at the par value of Baht 1 per share as follows;

(1) the remaining shares from allocation for the payment to the shareholders of the Country Group Securities PCL in tender offer at the amount of 23,524,363 shares

(2) the remaining shares from allocation to reserve for the rights to exercise the warrants that are issued to the existing shareholders of the Company at the amount 7,839,553 shares.

Provided that the amount of 1,455,408,275 unissued shares are those reserved for the exercise of warrants of the Company which has approved by the Extraordinary General Meeting of Shareholder No.1/2014 on June12, 2014.

In the event that the Meeting had any queries or needed further clarification, the management was willing to provide additional information for better clarification on this matter.

As there was no more comment, the Corporate Secretary requested the Meeting to consider this agenda.

According to the Public Limited Companies Act B.E. 2535, the resolution of decrease of registered capital is subjected to majority vote which not less than 3/4 of total votes of shareholders attending the meeting and entitle to vote.

**Resolution** : The Meeting considered and resolved to approve the reduction of the Company's registered capital in the amount of Baht 31,363,916 from the existing registered capital of Baht 4,053,001,312 to Baht 4,021,637,396 by canceling the unissued shares of the Company at the amount of 31,363,916 shares, at the par value of Baht 1 per share, with the votes of the following votes which were not less than 3/4 of total votes of shareholders attending the meeting and entitle to vote:

- Approve	1,409,162,306	Votes or	99.993	% of the Meeting
- Object	0	Votes or	0.000	% of the Meeting
- Abstain	105,000	Votes or	0.007	% of the Meeting
Total	1,409,267,306	Votes or	100.000	% of the Meeting



**Agenda No. 3: To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital decrease**

The Corporate Secretary stated that in order to be consistent with the reduction of the Company's registered capital, from the existing registered capital of Baht 4,053,001,312 to Baht 4,021,637,396 by cancelling the Company's unissued shares, as detailed in Agenda No. 2, it is proposed to shareholders to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association to read as follows:

“Clause 4. The registered capital is 4,021,637,396 Baht (Four Billion Twenty One Million Six Hundred Thirty Seven Thousand Three Hundred and Ninety Six Baht)

Divided into 4,021,637,396 Shares (Four Billion Twenty One Million Six Hundred Thirty Seven Thousand Three Hundred and Ninety Six Shares)

At a par value of 1 Baht (One Baht)

Classified into

Ordinary shares 4,021,637,396 Shares (Four Billion Twenty One Million Six Hundred Thirty Seven Thousand Three Hundred and Ninety Six Shares)

Preferred Shares - Shares (-)”

The Board of Directors proposed the Shareholders' Meeting to approve the amendment to Clause 4 of the Company's Memorandum of Association by having the authorized directors or the person authorized by authorized directors, to have the power to register, including correct and give the statement, to the Registrar at the Department of Business Development, the Ministry of Commerce. In the event that the Meeting had any queries or needed further clarification, the management was willing to provide additional information for better clarification on this matter.

As there was no more comment, the Corporate Secretary requested the Meeting to consider this agenda.

According to the Public Limited Companies Act B.E. 2535, the resolution of amendment of memorandum of association is subjected to majority vote which not less than 3/4 of total votes of shareholders attending the meeting and entitle to vote.

**Resolution** : The Meeting considered and resolved to approve the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the reduction of the Company's registered capital, from the existing registered capital of Baht 4,053,001,312 to Baht 4,021,637,396 by cancelling the Company's unissued shares at the amount of 31,363,916 shares, at the par value of Baht 1 per share, by having the authorized directors or the person authorized by authorized directors, to have the power to register, including correct and give the statement, to the Registrar at the Department of Business Development, the Ministry of Commerce. In the event that the Meeting had any queries or needed further clarification, the management was willing to provide additional information for better clarification on this matter, with the votes of the following votes which were not less than 3/4 of total votes of shareholders attending the meeting and entitle to vote:

- Approve	1,409,132,235	Votes or	99.990	% of the Meeting
- Object	0	Votes or	0.000	% of the Meeting
- Abstain	135,071	Votes or	0.010	% of the Meeting
Total	1,409,267,306	Votes or	100.000	% of the Meeting

**Agenda No. 4: To consider and approve the increase in the registered capital of the Company by Baht 2,566,229,121 from the existing registered capital of Baht 4,021,637,396 to Baht 6,587,866,517 by issuing 2,566,229,121 newly issued ordinary shares with a par value of Baht 1 per share**

The Corporate Secretary stated that to allocate the shares through a Rights Offering and specific person and/or Institution Investor and/or other investors (Private Placement), the Company will need to increase its registered capital by Baht 2,566,229,121 from Baht 4,021,637,396 to Baht 6,587,866,517, by issuing 2,566,229,121 new ordinary shares with a par value of Baht 1 per share, the detail as the Enclosure No. 2. In the event that the Meeting had any queries or needed further clarification, the management was willing to provide additional information for better clarification on this matter.

Mr. Pramote Libratanasakul, the shareholder attending the meeting in person, asked that what was the objective of this capital increase?

Mr. Tommy Taechaubol, Director and Chief Executive Officer, explained that after the restructuring plan to a holding company, the company had no fund for business expansion. We needed to raise capital for investments to generate return to the shareholders. And now the company has studied various investment projects.

Mr. Surabhon Kwunchaithunya, Vice Chairman of the Board of Directors, explained that according to the business restructuring plan filed to the SEC was general information and not specified the details of investment projects. However, the company has considered various investment projects but in the primary it could not be explained in details to the shareholders until it was cleared. Considering the returns of CGS from the past performance it was quite good and the investors satisfied with its performance. The investment principles of CGH would not different from CGS by investing in feasible projects with acceptable risk and reasonable return for shareholders' wealth.

Mr. Thitipong Sophonudomporn, the shareholder attending the meeting in person, asked that could the company send investment plans to the shareholders by the next shareholders' meeting? He also asked about the sale of the common shares, did the company sell any common shares by the private placement (PP) method to a strategic partner or not?

Mr. Sadawut Taechaubol, Chairman of the Board of Directors, explained that the company should be successful in the capital increase process, then the company would have cash for more investment opportunities. Before investing in any project, the Board of Directors would carefully consider in all related matters before investing in any projects. For the private placement (PP), it would be based on the number of subscription for new shares of the existing shareholders. How many shares were left? If there are the remaining shares, the company would find the interested investors to buy them later.

Mr. Thitipong Sophonudomporn, the shareholder attending the meeting in person, asked that how was the investment share purchase of MFC?

Mr.Surabhon Kwunchaithunya, Vice Chairman of the Board of Directors, explained that the company purchased the shares of MFC from CGS already with currently held 24.92% of paid-up capital of MFC.

Mr.Sathaporn Phungnirun, the shareholder attending the meeting in person, asked that would this capital increase have any effect on CGH-W1? Was there any right or exercise adjustment on CGH-W1?

Mr.Surabhon Kwunchaithunya, Vice Chairman of the Board of Directors, explained that when the XR date, if the capital increase share price lower than 90% of the market price. The company should adjust the exercise right of CGH-W1 to shareholders with related criteria.

Mr. Ritthichai Yipcharoenphol, the shareholder attending the meeting in person, said that the company's investments should have the cleared details for shareholder consideration. It was difficult to make decision without the investment details.

Mr.Surabhon Kwunchaithunya, Vice Chairman of the Board of Directors, explained that if the company had no fund from capital increase for investment. The company could not have fully negotiating power with the target project owners, but the principles of the company would be invested in equities, fixed income, and securities transaction businesses and also project in domestic and international projects that provided a reasonable return. The exact details would be notified to shareholders in appropriate time.

Mr.Siriwat Woravejwuttikul, the shareholder attending the meeting in person, asked about the return on equity (ROE) of the company's investment project, would it be equal or higher than its performance in the past?

Mr.Tommy Taechaubol, Director and Chief Executive Officer, explained that the company would have to look to the short, medium and long-term investment. The company was in the restructuring and funding process so it would take time for considering using the money in which project. In the medium-term, the company would try to seek a good return as in the past. The company would consider investing in projects that got ROE approximately 8-9% per year.

Mr.Sadawut Taechaubol, Chairman of the Board of Directors, explained that the company would try our best to get the good return as in the past which it could be fluctuated by the market competition and the economy.

Mr.Sathaporn Phungnirun, the shareholder attending the meeting in person, asked that when the company plan to use the money from this capital increase? And would the XR sign post on the SET before XD or not?

Mr.Tommy Taechaubol, Director and Chief Executive Officer, explained that the determination of dividend payment and XR date would be considered by board of directors which would be held by March 2015.

As there was no more comment, the Corporate Secretary requested the Meeting to consider this agenda.

According to the Public Limited Companies Act B.E. 2535, the resolution of increase of registered capital is subjected to majority vote which not less than 3/4 of total votes of shareholders attending the meeting and entitle to vote.

**Resolution** : The Meeting considered and resolved to approve the increase of the registered capital of the Company by Baht 2,566,229,121 from the existing registered capital of Baht 4,021,637,396 to Baht 6,587,866,517 by issuing 2,566,229,121 newly issued ordinary shares with a par value of Baht 1 per share, with the votes of the following votes which were not less than 3/4 of total votes of shareholders attending the meeting and entitle to vote:

- Approve	1,609,073,653	Votes or	99.993	% of the Meeting
- Object	0	Votes or	0.000	% of the Meeting
- Abstain	105,000	Votes or	0.007	% of the Meeting
Total	1,609,178,653	Votes or	100.000	% of the Meeting

**Agenda No. 5: To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital increase;**

The Corporate Secretary stated that in order to be consistent with the increase of the Company's registered capital, from the existing registered capital of Baht 4,021,637,396 to Baht 6,587,866,517, by issuing 2,566,229,121 newly issued ordinary shares, with the par value of Baht 1 per share, as proposed to shareholders in Agenda No. 4, it is proposed to further consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to read as follows:

“Clause 4. The registered capital is 6,587,866,517 Baht (Six Billion Five Hundred Eighty Seven Million Eight Hundred Sixty Six Thousand Five Hundred and Seventeen Baht)

Divided into 6,587,866,517 Shares (Six Billion Five Hundred Eighty Seven Million Eight Hundred Sixty Six Thousand Five Hundred and Seventeen Shares)

At a par value of 1 Baht (One Baht)

Classified into

Ordinary shares 6,587,866,517 Shares (Six Billion Five Hundred Eighty Seven Million Eight Hundred Sixty Six Thousand Five Hundred and Seventeen)

Preferred Shares - Shares (-)”

The Board of Directors proposed the shareholders' Meeting to approve the amendment to Clause 4 of the Company's Memorandum of Association by having the authorized directors or the person authorized by authorized directors, to have the power to register, including correct and give the statement, to the Registrar at the Department of Business Development, the Ministry of Commerce. In the event that the Meeting had any queries or needed further clarification, the management was willing to provide additional information for better clarification on this matter.

As there was no more comment, the Corporate Secretary requested the Meeting to consider this agenda.

According to the Public Limited Companies Act B.E. 2535, the resolution of amendment of memorandum of association is subjected to majority vote which not less than 3/4 of total votes of shareholders attending the meeting and entitle to vote.

**Resolution** : The Meeting considered and resolved to approve the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the increase of the Company's registered capital, from the existing registered capital of Baht 4,021,637,396 to Baht 6,587,866,517, by issuing 2,566,229,121 newly issued

ordinary shares, with the par value of Baht 1 per share, by having the authorized directors or the person authorized by authorized directors, to have the power to register, including correct and give the statement, to the Registrar at the Department of Business Development, the Ministry of Commerce. In the event that the Meeting had any queries or needed further clarification, the management was willing to provide additional information for better clarification on this matter, with the votes of the following votes which were not less than 3/4 of total votes of shareholders attending the meeting and entitle to vote:

- Approve	1,609,043,582	Votes or	99.992	% of the Meeting
- Object	0	Votes or	0.000	% of the Meeting
- Abstain	135,071	Votes or	0.008	% of the Meeting
Total	1,609,178,653	Votes or	100.000	% of the Meeting

**Agenda No. 6: To consider and approve the allocation of the newly issued ordinary shares of the Company**

The Corporate Secretary stated that with reference to Agenda No. 4 regarding the consideration and approval of the increase in the registered capital of the Company, the Company will allocate 2,566,229,121 newly issued ordinary shares with par value of Baht 1 per share to the existing shareholders proportionate to their shareholding (Right Offering), in the ratio of 1 existing share per 1 new share, at the offering price Baht 1.30 per share. The existing shareholders shall not subscribe in excess of their allocated shares. In this regard, to authorize the directors who have authorities as appear on the Affidavit are authorized to consider and determine on the condition of offering period, payment of shares, allocation of newly ordinary shares, other details and conditions relating to the allocation.

Besides, in the case where there are remaining shares from the allocation as abovementioned, the Company will allocate and offer the shares remaining to specific person and/or Institution Investor and/or other investors (Private Placement) at the price which will not lower than Baht 1.66 and such price shall not be lower than 90 percent of the Market Price and of which the Market Price shall be calculated from the weighted average price of the Company's ordinary shares trading on the Stock Exchange of Thailand for 14 consecutive business days before the date of the Board of Directors' Meeting No. 2/2015 held on January 28, 2015 resolved this agenda (the weighted average price of the Company's share as mentioned period which is equivalent to Baht 1.84 per share). The offering period shall be done within 12 months after the date that the Extraordinary General Meeting of Shareholders No.1/2015 resolves to issue and offer the newly ordinary shares. It shall be whether single or sequential allocation depends on the suitability of money market and capital market for the highest benefit of the Company. The Extraordinary General Meeting of Shareholders No.1/2015 shall authorized the Board of directors and/or the authorized director and/or any person authorized by the Board of directors and/ or the authorized director are authorized to consider and determine the amendment and change of condition and details relevant to the allocation, including but not limited to, the offering price, the amount to be issued, subscription period and payment of shares etc. including to execute relevant documentation and agreements and to undertake any act in connection with the allocation and to apply or file the documentation and evidence to the Securities and Exchange Commission, Thailand Securities Depository, Ministry of Commercial or any other relevant agencies, as well as the listing of the newly issued shares on the Stock Exchange of Thailand.

The date for the determination of the names of the shareholders who will be entitled to subscribe for and receive the allocation of the newly issued ordinary shares for existing shareholders through the right offering (Record Date) will be fixed by the Board of Directors, the authorized directors and/or any other person authorized by the Board of Directors after receiving and approval in the relevant matters from the Shareholders' Meeting. In the event that the Meeting had any queries or needed further clarification, the management was willing to provide additional information for better clarification on this matter.

Mr. Pramote Libratanasakul, the shareholder attending the meeting in person, asked that would the shares from PP investors have silence period or not?

Mr. Tommy Taechaubol, Director and Chief Executive Officer, explained that the Silence Period had not been determined yet. But the PP shares would be sold within 12 months from getting the resolution from the shareholders.

Mr. Siritawat Woravejwuttikul, the shareholder attending the meeting in person, said that he encouraged the boards to make the best benefit to the shareholders, and asked the company to commit the ROE to the shareholders as in the past. The chairman informed that could not commit but the company would try our best to get the average return about 8-9% per year, but it would depend on future situation, market competition, economic and environmental of the market in each period.

Mr. Sadawut Taechaubol, Chairman of the Board of Directors, explained that as a major shareholder of the company, he would try to do the best things for the company. Perhaps when the market was not good, it was an opportunity to invest. If the company had enough fund for investment, it could be done faster, a good return on investment might be required to take a full year for investment period. But when the market was very good, we would get a faster good return on investment.

Mr. Siritawat Woravejwuttikul, the shareholder attending the meeting in person, said that in personally, if the company can generate a return on equity (ROE) at 7%, he was satisfied. Moreover, he had predicted that the SET index might go down to 1,280 points, and suggested the investors to sell the stocks as soon as possible to reduce the risk.

Mr. Sathaporn Phungnirun, the shareholder attending the meeting in person, proposed that the shareholders getting the XR right should have entitled to oversubscribe for shares in excess of their existing shareholding percentage, if there was not much shares left which might not attract the investors for the Private Placement (PP) shares.

Mr. Sadawut Taechaubol, Chairman of the Board of Directors, explained that this meeting notice was shown that the existing shareholders were not entitled to subscribe for more shares over their right to purchase the new shares. If we amended the meeting notice, it would affect the shareholders who authorized their persons to attend this meeting, if there were the new shares left, and the shareholders would like to purchase for more additional shares. The interested shareholders could request with the company to purchase the remaining shares in the private placement method later.

Mr. Nara Sripech, proxy from the Thai Investors Association, asked that how long would it take to manage the additional fund from this capital increase?

Mr.Tommy Taechaubol, Director and Chief Executive Officer, explained that timing was very important for money management which the company would invest in the bonds for short-term investment while waiting for a good time to invest in a good assets.

Mr.Thitipong Sophonudomporn, the shareholder attending the meeting in person, asked that when the restructuring process would be completed? And what was the investment policy of the company?

Mr.Tommy Taechaubol, Director and Chief Executive Officer, explained that the restructuring plan would be completed by the first half of 2015. The company's investments would not be limited in only financial business, but the company had been considering the foreign investment as well.

As there was no more comment, the Corporate Secretary requested the Meeting to consider this agenda.

**Resolution** : The Meeting considered and resolved to approve the allocation of 2,566,229,121 newly issued ordinary shares of the Company, with the par value of Baht 1 per share, as the abovementioned details as proposed, with the votes of the following votes which were approved by the majority of the total number of votes of shareholders attending the Meeting and casting their votes.:

- Approve	1,623,702,549	Votes or	99.992	% of the Meeting
- Object	0	Votes or	0.000	% of the Meeting
- Abstain	135,071	Votes or	0.008	% of the Meeting
Total	1,623,837,620	Votes or	100.000	% of the Meeting

**Agenda No. 7: Other matters (if any)**

As there were nobody proposing for other matters or giving more comment, the Chairperson thanked the Shareholders and everyone who attended the Meeting. He declared the Meeting closed at 12.07 hours.

- *Sadawut Taechaubol* -

(Mr. Sadawut Taechaubol)

Chairperson

- *Natnicha Kasemvudhi* -

(Ms. Natnicha Kasemvudhi)

Corporate Secretary

## Information on proposed directors to replace those whose terms expire 2015

### 1. Background and personal information

<b>Name</b>	<b>Mr. Sadawut Taechaubol</b>
<b>Position</b>	Chairman (Authorized)
<b>Date of birth</b>	28 March 1952
<b>Age</b>	63
<b>Holding the Company's share</b>	11.78%
<b>In the position since</b>	15 May 2014 (new director)



### Important Current Positions

#### 3 Listed Companies

- Director and Vice Chairman, Country Group Development PCL. (CGD)
- Chairman, Country Group Holdings PCL (CGH)
- Director and Executive Director, MFC Asset Management PCL. (MFC)

#### 6 Non Listed Companies

- Director, Country Group Securities PCL
- Director, Bangkok Development Co., Ltd.
- Director, Baan Rai Taechaubol Co., Ltd.
- Director, Profit Ventures Co., Ltd.
- Chairman, Country Group Co., Ltd.
- Chairman, Sing Sian Yer Pao Co., Ltd.
- President, The Thai Chamber of Commerce and Industry

### Education

- Honorable Degree (Business Administration), Kensington University, California, USA
- Commerce Diploma, Davis School, Brighton, UK
- BA (Political Science), Ramkhamhaeng University

### Director Role Training by Thai Institute of Directors Association

- Director Accreditation Program # 66/2007

### Previous Experiences

- Director, Property Planner Co., Ltd.
- Consultant to President of House of Representatives (Mr. Utai Pimjaichon)
- Executive Chairman, Country (Thailand) PCL.
- Consultant to Minister of Interior (Gen. Chavalit Yongchaiyuth)
- Chairman of the Advisory Committee, Country Finance and Securities Co., Ltd.
- Consultant to Minister of Finance (Mr. Chaayos Sasomsub)
- Vice Chairman, Thai Commerce Association
- Deputy Leader, Akaparb Party
- Executive Chairman, Public Warehouse Organization
- Member of AFET Establishment Committee



## **Information on proposed directors to replace those whose terms expire 2015**

### **The meeting attendance in 2014**

- Shareholders' Meeting                      1/1              time
- Board of Directors' Meeting              8/9              times

### **Forbidden Qualification**

- None

## Information on proposed directors to replace those whose terms expire 2015

**Name** Mr. Somkad Sueptrakul

**Position** Director (Unauthorized)  
Chairman of Investment Committee

**Date of birth** 25 May 1952

**Age** 62

**Holding the Company's share** None

**In the position since** 15 May 2014 (new director)



### Important Current Positions

#### 4 Listed Companies

- Director, Country Group Holdings PCL (CGH)
- Legal Consultant, Areeya Properties PCL. (A)
- Director, Thai Rubber Latex Corporation PCL. (TRUBB)
- Director, Electronic Industry PCL. (EIC)

#### 1 Non Listed Company

- Director, Country Group Securities PCL

### Education

- MPA, Public Administration (Public Policy and Strategic Management), NIDA
- Bachelor of Law, Ramkhamhaeng University
- Democratic Politics and Governance for High-level Administration, King Prajadhipok's Institute # 10
- Management and Administration of Justice # 2, College of Administrative Justice, Office of Administrative Courts
- Executive for Higher Politic Level, Politic Development Institute#2, Bangkok

### Director Role Training by Thai Institute of Directors Association

- Director Accreditation Program # 77/2009
- Director Certification Program # 115/2009

### Previous Experiences

- Deputy Leader, Rum Jai Thai Chart Pattana Party
- Consultant to President of Senate (General Manoonkrit Roopkachorn)
- Member of Judicial Selection Commission of the Constitutional Court, the Parliament
- Consultant to Committee on Following Up the Budget Administration, the Senate
- Consultant to the Executive Chairman of Telephone Organization of Thailand
- Secretary to Bangkok Governor (Dr. Pichit Rattakun)
- Technical expert and advisor to the Committee on Justice and Human Rights, House of Representatives

### The meeting attendance in 2014

- |                               |     |       |
|-------------------------------|-----|-------|
| - Shareholders' Meeting       | 1/1 | time  |
| - Board of Directors' Meeting | 9/9 | times |
| - Investment Committee        | 0/0 | times |

### Forbidden Qualification

- None

## Information on proposed directors to replace those whose terms expire 2015

<b>Name</b>	<b>Ms. Nattcharinphon Jesadapisit</b>
<b>Position</b>	Director (Unauthorized)
<b>Date of birth</b>	16 July 1979
<b>Age</b>	35
<b>Holding the Company's share</b>	None
<b>In the position since</b>	22 May 2014 (new director)



### Important Current Positions

#### 1 Listed Companies

- Director, Country Group Holdings PCL (CGH)

#### Education

- Master of Finance, Chulalongkorn University
- Bachelor of Business Administration Major : Finance and Banking Assumption University

#### Director Role Training by Thai Institute of Directors Association

- DAP (Director Accreditation Program) #112/2014

#### Experiences

- Senior Vice President (Investment Department), Country Group Securities PCL.

#### The meeting attendance in 2014

- |                               |     |       |
|-------------------------------|-----|-------|
| - Shareholders' Meeting       | 1/1 | time  |
| - Board of Directors' Meeting | 8/8 | times |

#### Forbidden Qualification

- None

**Information on proposed directors to replace those whose terms expire 2015**

**2. Directorship or management position in other listed companies or other companies**

<b>Nominated Person</b>	<b>Listed Company</b>	<b>Non-listed Company</b>	<b>Other rival incorporation / any related business with CGS</b>
Mr. Sadawut Taechaubol	<p align="center">3</p> <p>1) Country Group Development PCL. / Real Estate <u>Position</u> Director and Vice Chairman</p> <p>2) MFC Asset Management PCL. / Fund Management <u>Position</u> Director and Executive Director</p> <p>3) Country Group Holdings PCL. / Investment <u>Position</u> Chairman</p>	6	None
Mr. Somkad Sueptrakul	<p align="center">4</p> <p>1) Thai Rubber Latex Corporation PCL. / Agriculture <u>Position</u> Director</p> <p>2) Areeya Properties PCL. / Real Estate <u>Position</u> Legal Consultant</p> <p>3) Country Group Holdings PCL. / Investment <u>Position</u> Director</p> <p>4) Electronic Industry PCL./ Industry <u>Position</u> Director</p>	1	None
Ms. Nattcharinphon Jesadapisit	<p align="center">1</p> <p>1) Country Group Holdings PCL. / Investment <u>Position</u> Director</p>	None	None

**Summary of Features of Warrants Representing the Right to Purchase Newly Issued Ordinary Shares of  
Country Group Holdings Public Company Limited to be allocated to the Directors, Executives,  
Employees and/or Advisors of the Company and its Subsidiaries (“Company and/or Subsidiaries”)**

**1. Objective and Expected Benefit**

- 1.1 To motivate and to reward the Company’s directors and employees who have contributed to the success of business during the past years.
- 1.2 To provide employees the opportunity to participate in the ownership of the Company. This is to reward and recognize them for their commitments, hardworking, and dedication to the Company’s success.
- 1.3 As incentives to motive and retain those competent and efficient employees to work with the Company for long period of time.

**2. Details of the Warrants**

Type of Warrants	: Warrant Representing the to purchase ordinary shares of Country Group Holdings Public Company Limited according to Employee Stock Ownership Program No.1 (CGH-ESOP1), with specified the name of the holder and non-transferable unless in the case of 3.3.2.1
Number of Warrants	: Not exceeding 600,000,000 units
Offering Price per unit	: 0 Baht (Zero Baht)
Maturity	: 3 years from the day of warrant issuance
Date of issuance	: Company shall offer the warrants within 1 year after the shareholder’s meeting approve the issuance and offer of the warrants, and The Board of Directors and/or Executive Committee will determine the details and conditions of the warrants.
Allocation method	: Allocate to the directors, executives, employees, and/or advisors of the Company and/or its subsidiaries who holds the position of a director, executive, employee, and/or advisor of the Company and/or its subsidiaries as at the date of Warrants offering pursuant to the rules stipulated by the related SEC announcement without the sub-buyer of Securities as follows (1) Allocate the Warrants not greater than 200,000,000 units for directors of the Company and/or its subsidiaries (2) Allocate the warrants not greater than to 368,427,000 units for Executives and employees of the company and/or its subsidiaries (3) Allocate the warrants not greater than to 31,573,000 units in order to reserve for further allocation to the Company’s directors, executives, employees and/or advisors in the future and designated the Board of Directors and/or the Executive Committee (with the opinion of the Nomination and Remuneration Committee) for further allocation as deemed appropriate However, such allocation should be completed within 1 year from the date on which the Meeting of

Shareholders approves for this Warrant offering and there shall no any directors, executives, employees and/or advisors of the Company are eligible to be allocated the amount of Warrants in excess of 5% of total Warrants to be issued and offered this time. In addition, said Warrants shall have the remaining maturity as same as Warrants issued under ESOP Program 1 (CGH-ESOP 1)

Number of Ordinary Shares reserved for the exercise of Warrants	:	Not exceeding 600,000,000 shares at the par value of Baht 1.00 per share representing 11.69% of the total paid-up shares of company (Under the assumption that the company succeeds in allocating the whole amount of newly issued shares allotted to the existing shareholders through right offering and to specific investors through private placement )
Warrants issuance and offering date	:	The Board of Directors and/or the Executive Committee is authorized to determine the Warrants issuance and offering date after the Company has been granted approval from the Meeting of Shareholders.
Exercise Ratio	:	1 unit of warrant has the rights to purchase 1 new ordinary share.
Exercise Price	:	1.80 Baht per share (One Baht Eighty Satang) which is the discount of 8.16% compare to the market price. The market price is calculated by weighted average of the Company's share price for the period of 15 consecutive trading days (20 February 2015 to 13 March 2015 )before the resolution of the Board of Directors No. 4/2015 held on March 16, 2015 which equals to Baht 1.96 per share
Rational and reasonable of pricing	:	The exercise price is reasonable and appropriate as it lower than market price. The Company would like to reward the Company and/or its subsidiaries' directors, executives, employees, and/or advisor who have contributed to the success of business and retain those competent and efficient employees to work with the Company for long period of time.
Exercise Period	:	The Warrants holders can exercise the rights to purchase the ordinary shares of the Company per the allotment after 6 months from the issued date of such warrants. The warrants can be exercised every 6 months during 9:00 AM to 3:00 PM of the last business day of March and September through the maturity date. (The Board of Directors and/or the Executive Committee is authorized to determine the first exercise date) Exception of the last exercise, the intention for the last exercise date shall be made by 15 business days prior to the last exercise date which is 3 years from the issuance date ("the last exercise date"). If the last exercise date is the Company's holiday, the last exercise date shall be changed to the prior business day. The Board of director and/or the Executive Committee may allow the Warrants holders to exercise before the warrant expiration date, in case the occurrence of special circumstance such as termination of the employment, etc.
Notification period of intention to exercise the Warrants for the last exercise date	:	Not less than 15 business days prior to the last exercise date
Meeting of Warrants holders	:	The Board of Directors may state the terms and conditions of Warrants so long as it is not contradictory to the relevant law.
Secondary market of Warrants	:	The company has no intention to register the Warrants on the Stock Exchange of Thailand but the Company will apply for listing the newly-issued ordinary shares from the exercise of the Warrants on the Stock Exchange of Thailand

Rights and other benefits	: None. The ordinary shares to be issued pursuant to the exercise of the Warrants shall have the same rights and status as all other previously issued ordinary shares of the Company in all respects
Warrants registrar	: Country Group Securities Public Company Limited
Conditions for the right adjustment	: None
Condition if there unexercised Warrants left Over	: The Company shall cancel all the remaining Warrants
Assistance from the Company in respect of sources of funds for directors, executives, employees, and/or advisors of the Company and/or its subsidiaries	: None
Other conditions	: The Board of Directors and/or the Executive Committee and/or and/or the person(s) entrusted by the Executive Committee is authorized to determine criteria, terms and conditions, and other details related to the Warrants. Said person(s) shall also be empowered to negotiate and sign in any relevant documents and agreements and perform any other necessary actions related to the Warrants including the issuance and offering, listing the reserved ordinary shares from the exercise of Warrants on the Stock Exchange of Thailand, as well as to proceed for the necessary approval from relevant authorities

### **3. Rules and Conditions of Allocating and Terms of Exercising Warrants**

#### **3.1 Criteria of Allocator and Guideline of Allocation**

- 3.1.1 Must be a director, executive, employee and/or advisors of the Company and/or its subsidiaries on the date of allocating warrant
- 3.1.2 The allocations of warrant to directors and employees do not need to be distributed equally. The distribution would depend from ranking, working experience, competent and efficient of working skill, to achievements of employee. The Board of Directors has authorized to appoint others to be member of the Nomination and Remuneration Committee as deemed appropriate

#### **3.2 Exercise restrictions**

- 3.2.1 Warrants holders shall be able to exercise their rights after 6 months from the issuance date and shall exercise on the last business day of March and September through the maturity date as follows:

##### Within 1 year period from the Warrants issuance and offering date

Warrants holders shall exercise their rights to purchase the Company's ordinary shares not exceeding 33% of total allotted Warrants until the maturity date of Warrants.

##### Within 2 years period from the Warrants issuance and offering date

Warrants holders shall exercise their rights to purchase the Company's ordinary shares not exceeding 67% of total allotted Warrants until the maturity date of Warrants.

##### Within 3 years period (maturity date) from the Warrants issuance and offering date

Warrants holders shall exercise their full rights to purchase the Company's ordinary shares.

3.3 Terms and conditions for exercise the right

3.3.1. Must be a director, executive, employee and/or advisors of the Company and/or its subsidiaries on the date of allocating warrant, except as otherwise specified in Section 3.3.2

3.3.2 The exception cases are as follows:

3.3.2.1 If the Warrants holders ceases to be a director executive, employee and/or advisors of the Company and/or its subsidiaries due to pass away, lost by a court order, or determined to be disabled, the heirs or beneficiaries of such employees are entitled to the same right of the owners until the expiration of the allotted Warrants.

3.3.2.2 If the Warrants Holders ceases to be a director executive, employee and/or advisors of the Company and/or its subsidiaries due to retirement or contract expired, such employees shall still have the right of Warrants from the date of retirement or resignation until the expiration date of Warrants

3.3.3 If the Warrants holders ceases to be a director executive, employee and/or advisors of the Company and/or its subsidiaries due to being dismissed or resigning, such employees shall not be entitled to exercise the ESOP Warrants from the date of the event. Such employees also required to return the warrant to the Company whereby the Warrants holders shall have no right to make any claims. The only exception is the termination of an employee as specified in section 3.3.2

3.3.4 The Executive Committee (with the opinion of the Nomination and Remuneration Committee) is entitled to allocate warrant shares of retired or discharged employees as stated on 3.3.3 to other employees. The allocation of such shares cannot be allotted to a particular employee that would result in the total amount of more than 5 percent of total offering warrant issuance.

3.3.5 In other cases apart from the above mentioned, it shall be under the judgment of the Board of Directors and/or the Executive Committee.

3.4 Assistance from the Company in respect of sources of funds for directors, executives, employees and/or advisors of the Company and/or its subsidiaries or the transferee.

- None -

3.5 Adjustment of Right

- None -

3.6 Warrants holders shall be responsible for payment of tax and duties under the Revenue Code or any other applicable laws in relation to sale or transfer or the exercise of the rights to purchase the ordinary shares pursuant to the Warrants

3.7 Warrants to be issued and offered to directors, management, employees and/or advisors of the Company shall be subject to rules and regulations pursuant to the Notification of the Office of the Securities and Exchange Commission No. Tor. Jor. 32/2008 Re: Offering of New Securities to Directors or Employees dated 15 December 2008 or any other notification substituting it and any other relevant rules and regulations.



3.8 Ordinary shares issued pursuant to the exercised Warrants issued this time shall have the same rights and status as all other previously issued ordinary shares of the Company in all respects.

**4 . List of Directors that are allocated with Warrants and the Number of ESOP Warrants**

<b>Name</b>	<b>Position</b>	<b>Allocation Amount</b>	<b>Percentage of issuance and offering</b>
1. MR. PRAYOON CHINDAPRADIST	CHAIRMAN OF CGS	20,000,000	3.33
2. MR. DEJ NAMSIRIKUL	VICE CHAIRMAN OF CGS INDEPENDENT DIRECTOR OF CGS	10,000,000	1.67
3. GEN. WATTANA SANPHANICH	VICE CHAIRMAN OF CGS INDEPENDENT DIRECTOR OF CGS	10,000,000	1.67
4. POL. GEN. SOMCHAI VANICHSENEE	INDEPENDENT DIRECTOR OF CGS	10,000,000	1.67
5. MR. CHARN TULYAPHISITCHAI	INDEPENDENT DIRECTOR OF CGS	10,000,000	1.67
6. MR. SADAWUT TAECHAUBOL	DIRECTOR OF CGS EXECUTIVE CHAIRMAN OF CGS CHAIRMAN OF CGH	30,000,000	5.00
7. MR. SURABHON KWUNCHAITHUNYA	DIRECTOR OF CGS VICE EXECUTIVE CHAIRMAN OF CGS VICE CHAIRMAN OF CGH	30,000,000	5.00
8. MR. SIM HONG CHYE	DIRECTOR OF CGS	10,000,000	1.67
9. MR. SOMKAD SUEPTRAKUL	DIRECTOR OF CGS and CGH	10,000,000	1.67
10. MISS SUDTHIDA CHIRAPATSAKUL	DIRECTOR OF CGS CHIEF EXECUTIVE OFFICER OF CGS	5,000,000	0.83
11. POL. LT. GEN. WERAPONG CHUENPAGDEE	INDEPENDENT DIRECTOR OF CGS and CGH	10,000,000	1.67
12. MR. NIPON WISITYUTHASART	INDEPENDENT DIRECTOR OF CGS and CGH	10,000,000	1.67
13. MR. TOMMY TAECHAUBOL	DIRECTOR OF CGS and CGH CHIEF EXECUTIVE OFFICER OF CGH	29,000,000	4.83

Name	Position	Allocation Amount	Percentage of issuance and offering
14. MR. CHANACHAI JOONJIRAPORN	CHIEF EXECUTIVE OFFICER OF CGS DIRECTOR OF CGS	5,000,000	0.83
15. MR. PITINUN MATITANA VIROON	INDEPENDENT DIRECTOR OF CGH	1,000,000	0.17
Total		200,000,000	33.33

**5. List of Employees of the Company that are Allocated more than 5 Percent of the Total Issued ESOP Warrants**

-None-

**6. Impacts to Shareholders from the Issuance of Warrants to Directors, Executives, Employees and/or advisors of the Company and/or its Subsidiaries**

6.1 Impact to the market price (price dilution)	:	$\text{Price Dilution} = [(\text{Market Price} - \text{Market price after allotment}) * 100] / \text{Market Price}$ $\text{Market Price after allotment} = [(\text{Market Price} \times \text{Paid-up shares}) + (\text{Exercise price of ESOP} \times \text{Shares reserved for ESOP}) + (\text{Exercise price of RO} \times \text{Shares reserved for RO}) + (\text{Exercise price of warrant} \times \text{Shares reserved for warrants})] / (\text{Paid-up shares} + \text{Shares reserved for ESOP} + \text{Shares reserved for RO} + \text{Shares reserved for warrants})$ $= \frac{(1.96 \times 2,566,229,121) + (1.80 \times 600,000,000) + (1.30 \times 2,566,229,121) + (1.60 \times 427,704,853)}{2,566,229,121 + 600,000,000 + 2,566,229,121 + 427,704,853}$ $= \text{Baht } 1.64$ <p>Therefore, Price Dilution</p> $= \frac{(1.96 - 1.64)}{1.96}$ $= 16.33 \%$
6.2 Impact on Profit and Control Dilution	:	$= \frac{(\text{Shares reserved for ESOP} + \text{Shares reserved for RO} + \text{Shares reserved for warrants})}{(\text{Paid-up shares} + \text{Shares reserved for ESOP} + \text{Shares reserved for RO} + \text{Shares reserved for warrants})}$ $= \frac{600,000,000 + 2,566,229,121 + 427,704,853}{2,566,229,121 + 600,000,000 + 2,566,229,121 + 427,704,853}$ $= 58.34\%$

**7. The rights of shareholders to challenge the issuance of ESOP Warrants to directors and employees in accordance with the Securities and Exchange Commission Tor Jor 32/2551 dated 15 December 2008.**

The issuance of Warrants to directors and employees of the Company must not exceed 5 percent of the total number of securities. The result of the vote must be approved by the shareholders' meeting by a vote of not less than three in four of the total votes of shareholders attending the meeting, and no more than 10 percent of total votes of the shareholders present at the meeting objected to the issuance of such Warrants.

**Preliminary Details of Warrants to purchase ordinary shares of  
Country Group Holdings Public Company Limited No. 2 (CGH-W2)**

Type of Warrants	: Warrants to purchase ordinary shares of Country Group Holdings Public Company Limited No. 2 (CGH-W2), with specified the name of the holder and transferable
Number of Warrants	: Not exceeding 427,704,853 units
Offering Price per unit	: 0 Baht (Zero Baht)
Maturity of Warrants	: 3 years from the day of warrant issuance
Allocation method	: Allocate to the existing shareholders of the Company whose name are in the share register book on the record date, determined by the Company's Board of Directors proportionate to their shareholding (Right Offering) at the ratio of 12 existing shares per 1 unit of warrant fractions thereof shall be rounded down
Number of ordinary shares reserved for exercise of warrants	: Not exceeding 427,704,853 shares at the par value of Baht 1.00 per share representing 8.33% of the total paid-up shares of company (Under the assumption that the company succeeds in allocating the whole amount of newly issued shares allotted to the existing shareholders through right offering and to specific investors through private placement )
Warrants issuance Date	: The Board of Directors and/or the Executive Committee is authorized to determine the Warrants issuance date after the Company has been granted approval from the Meeting of Shareholders .
Exercise Ratio	: 1 unit of warrant has the rights to purchase 1 new ordinary share.
Exercise Price	1.60 Baht per share (One Baht Sixty Satang).
Exercise Period	: will be fixed by The Board of Directors
Secondary market of Warrants	: the Company shall apply to list the warrants on the Stock Exchange of Thailand
Secondary market for the ordinary shares from exercised warrants	: the Company shall list the ordinary shares from the exercise of the warrants on the Stock Exchange of Thailand
Price Dilution	: Price Dilution = [(Market Price - Market price after allotment) * 100]/Market Price

Market Price after allotment = [(Market Price x Paid-up shares) + (Exercise price of ESOP x Shares reserved for ESOP) + (Exercise price of RO x Shares reserved for RO) + (Exercise price of warrant x Shares reserved for warrants)] / (Paid-up shares+ Shares reserved for ESOP+ Shares reserved for RO+ Shares reserved for warrants )

$$= \frac{(1.96 \times 2,566,229,121) + (1.80 \times 600,000,000) + (1.30 \times 2,566,229,121) + (1.60 \times 427,704,853)}{2,566,229,121 + 600,000,000 + 2,566,229,121 + 427,704,853}$$

$$= \text{Baht } 1.64$$

Therefore, Price Dilution

$$= \frac{(1.96 - 1.64)}{1.96}$$

$$= 16.33 \%$$

Control Dilution

$$= \frac{(\text{Shares reserved for ESOP} + \text{Shares reserved for RO} + \text{Shares reserved for warrants})}{(\text{Paid-up shares} + \text{Shares reserved for ESOP} + \text{Shares reserved for RO} + \text{Shares reserved for warrants})}$$

$$= \frac{600,000,000 + 2,566,229,121 + 427,704,853}{2,566,229,121 + 600,000,000 + 2,566,229,121 + 427,704,853}$$

$$= 58.34\%$$

**Capital Increase Report Form**  
**Country Group Securities Public Company Limited**  
**January 28, 2015**

We, Country Group Securities Public Company Limited, hereby report on the resolution of the Board of Directors meeting no. 4/2015, held on March 16, 2015 relating to a capital decrease/capital increase/ share allotment as follows:

**1. Capital decrease/Capital Increase**

The Board of Directors' Meeting passed the resolution proposed to the Shareholders' meeting to consider;

**1.1 The Board of Directors meeting had resolutions to decrease of the Company's registered capital**

With reference to the Extraordinary General meeting of Shareholders No. 1/2015 on March 11, 2015 has passed the resolution to increase of the Company's registered capital to Baht 6,587,866,517 by issuing the newly issued ordinary shares to the existing shareholders proportionate to their shareholding with the amount of Baht 2,566,229,121. Therefore, the company shall increase its registered capital in the amount of Baht 427,704,853 to Baht 7,015,571,370.

However, the provision of Section 136 of the Public limited Companies Act B.E. 2535 (including any amendment thereto) prescribe that the Company may increase its registered capital by issuing new shares, and the issuance of new shares may be made after all shares have been completely sold and paid up in full, or, if the shares have not been completely sold, the remaining shares shall be the shares issued for the exercise of right under convertible debentures or share warrant. In this case, if the Company has completed its registration with the Ministry of Commerce to increase the registered capital according to the resolution of the Extraordinary General Meeting no. 1/2015. The new registered capital after the increase is Baht 6,587,866,517, divided into 6,587,866,517 shares which are unissued shares and not reserve for the rights to exercise the warrants in the amount 2,566,229,121 shares (shares reserve for Right Offerings). Therefore, the Company could not increase the registered capital in the amount of Baht 427,704,853. Due to conflict of Provision 136 of the Public limited Companies Act B.E. 2535.

The Board of Directors' meeting passed a resolution to decrease the Company's registered capital from 6,587,866,517 Baht to 4,021,637,396 Baht by cancelling the unissued shares of the Company at the amount 2,566,229,121 shares, at the par value of Baht 1 per share.

**1.2 The Board of Directors' meeting passed a resolution to increase of the Company's registered capital as follows;**

(1) To allocate the shares through a Rights Offerings according to resolution of the Extraordinary General meeting of Shareholders No. 1/2015 at the amount Baht 2,566,229,121

(2) To accommodate the exercise of warrants offered to the existing shareholders at the amount of Baht 427,704,853

The company shall increase its registered capital from 4,021,637,396 Baht to 7,015,571,370 Baht, by issuing 2,993,933,974 newly issued ordinary shares, with the par value of Baht 1 per share.

## 2. Allotment of New Share

The Board of Directors' meeting passed a resolution approving the share allotment of 2,993,933,974 shares with a par value of Baht 1 each, totaled to be Baht 2,993,933,974 to reserve for the allocation of the newly issued ordinary shares of the Company by specifying the purpose of utilizing proceeds as follow;;

### 2.1. Description

Allotted to	Number of shares (shares)	Sale price (Baht)	Subscription and payment period	Note
(1) To allocate the shares through a Rights Offering and specific person and/or Institution Investor and/or other investors (Private Placement), according to resolution of the Extraordinary General meeting of Shareholders No. 1/2015 as follows;	2,566,229,121 shares			
(1.1) The existing shareholders proportionate to their shareholding (Right Offering).The existing shareholders shall not subscribe in excess of their allocated shares.	2,566,229,121	In the ratio of 1 existing share per 1 newly issued shares at the offering price of Baht 1.30 per share.	See Note 1	
(1.2) To reserve the shares which may be allocated for specific persons and/or Institution Investor and/or other investors (Private Placement)	The remaining shares from the allocation to the shareholders according to their Rights Offering as stated in (1)	At the offering price not lower than Baht 1.66 per share which is not below than the Rights Offering price in (1) and not be lower than 90 percent of the Market Price.	See Note 2	See Note 3

(2) To accommodate the exercise of warrants (CGH-W2) offered to the existing shareholders proportionate to their shareholding, 1 unit of warrant has the right to purchase 1 new ordinary share with the exercise price of 1.60 Baht.	427,704,853 shares	In the ratio of 12 existing share per 1 unit of warrant, with free of charge/		See Note 4
---	--------------------	---	--	------------

Note:

1. The authorized are authorized to consider and determine on the condition of offering period, the Record Date, the Right Offering, payment of shares, other details and conditions relating to the allocation.

2. The Board of directors and/or the authorized director and/or any person authorized by the Board of directors and/or the authorized director are authorized to consider and determine the amendment and change of condition and details relevant to the allocation, including but not limited to, the offering price and period, the Right offering, payment of shares etc. including to execute relevant documentation and agreements and to undertake any act in connection with the allocation and to apply or file the documentation and evidence to the Securities and Exchange Commission, Thailand Securities Depository, Ministry of Commercial or any other relevant agencies, as well as the listing of the newly issued shares on the Stock Exchange of Thailand (the “Stock Exchange”).

3. The Board of directors and/or the authorized director and/or any person authorized by the Board of directors and/or the authorized director are authorized to consider and determine the offering price to the Company’s existing shareholders pro rata to their shareholding (Rights Offering).

In respect of the determination of the offering price for specific persons under the Private Placement, such price shall not be lower than 90 percent of the Market Price.

The Market Price means the weighted average of the Company’s ordinary shares trading on the Stock Exchange of Thailand for 14 consecutive business days before the date that the Board of Directors’ meeting No. 2/2015 held on January 28, 2015 passes a resolution to propose the offer of new shares by the Company to the Extraordinary General Meeting of Shareholders No.1/2015 for its approval (these business days start from January 8, 2015 to January 27, 2015, in this regard, the Market Price is equivalent to Baht 1.84 per shares (Information from [www.setsmart.com](http://www.setsmart.com))).

4. The Board of directors and/or the authorized director and/or any person authorized by the Board of directors and/or the authorized director are authorized to consider and determine the amendment and change of condition and details relevant to warrants to purchase ordinary shares of the Company No.2, including but not limited to, the date of issuance warrant, the allocation of such warrants , payment of shares etc. including to execute relevant documentation and agreements and to undertake any act in connection with the allocation and to apply or file the

documentation and evidence to the Securities and Exchange Commission, Thailand Securities Depository, Ministry of Commercial or any other relevant agencies, as well as the listing of the newly issued shares on the Stock Exchange of Thailand (the “Stock Exchange”).

### **3. Schedule for a shareholders’ meeting to approve the capital increase/share allotment**

The Annual General Meeting of Shareholders 2015 on April 29, 2015 at 10.00 hours, which will be located at Apava Room, 10th floor, the Windsor Suites Hotel, 1 Soi Sukhumvit 20, Sukhumvit Road, Klongtoey, Klongtoey, Bangkok. The list of shareholders entitled to attend the General Meeting of Shareholders (Record Date) will be on April 1, 2015, and the list of closing the share register will be on April 2, 2015, under Section 225 of the Securities and Exchange Act BE 2535 (as amended).

The date for the determination of the names of the shareholders who will be entitled to subscribe for and receive the allocation of the newly issued ordinary shares for existing shareholders through the right offering (Record Date) will be fixed by the Board of Directors, the authorized directors and/or any other person authorized by the Board of Directors after receiving and approval in the relevant matters from the Shareholders’ meeting.

### **4. Approval of the capital increase/share allotment by relevant governmental agency and conditions (if any)**

4.1 The Company will apply for registration of the capital increase to the Department of Business Development, Ministry of Commerce.

4.2 The Company will submit filing to the Stock Exchange of Thailand for permission of the newly issued ordinary shares, to be listed and traded on the Stock Exchange of Thailand.

### **5. Objectives of the capital increase and plans for utilizing the fund received from the capital increase**

5.1 To be working capital of the Company.

### **6. Benefits which the Company will receive from the capital increase/share allotment**

6.1 To increase liquidity and working capital of the Company.

6.2 To improve the stability of capital structure and financial position in order to support the expansion of business and strengthen the profitability of the company.

### **7. Benefits which shareholders will receive from the capital increase/share allotment**

The capital increase will lead to an increase in working capital, as well as the potential for business expansion of the Company. The Company has the ability to generate revenue and profit growth, which will consequently increase the share price. The investors are able to benefit from value added of the stock as well as the dividend, which would depend on the Company’s operation and dividend policy.

### **8. Other details necessary for shareholders to approve the capital increase/share allotment**

-None-

**9. Schedule of action if the Board of Directors passes a resolution approving the capital increase or allotment of new shares**

March 16, 2015	The resolution of the Board of Directors on the capital increase
March 16, 2015	Notice the resolution of the Board of Directors on the capital increase to the Stock of Exchange of Thailand
April 1, 2015	Record date the shareholder entitled to attend the General Meeting of Shareholders
April 2, 2015	Closing date of the share to be transferred for the right to attend the General Meeting of Shareholders
April 29, 2015	Shareholder meeting
April 30, 2015	Notice of the resolutions of the shareholders' meeting to the Stock Exchange (ELCID).
Within 14 days from the AGM meeting resolution of 2015	Date of registering increase capital with the Ministry of Commerce.

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

-Surabhon Kwunchaithunya-  
( Mr. Surabhon Kwunchaithunya )  
Vice Chairman

-Tommy Taechaubol-  
( Mr. Tommy Taechaubol )  
Chief Executive Officer



## **The Company's Articles of Association concerning the shareholders' meeting**

**No. 39** The Annual Ordinary Meeting must be held within four months commencing from the end of accounting period of the Company.

The other Meetings, except the Meeting in the first paragraph, shall be called Extraordinary Meeting.

In necessary or appropriate case, the Board of Directors may summon Extraordinary Meeting at any time.

The shareholders whose shares are total not less than one-fifth (1/5) of the total shares sold or not less than twenty-five (25) persons whose shares are total not less than one-tenth (1/10) of the total shares sold have subscribed their names in written requesting the Board of directors to summon the Extraordinary Meeting at any time. Such summon must clearly specify reason of the Meeting. In such case, the Board of directors may hold the Shareholders' Meeting within one (1) month commencing from the date receiving written request from the Shareholders.

**No. 40** In such summon, the Board of Directors shall produce Letter Summoning the meeting which specifies place, date, time, related agenda and matters to be proposed to the Meeting with appropriate details and to clearly specify that whether it is the matter for general acknowledgement, for approval or for consideration, as the case may be or for comment of the Board of Directors and deliver such summon to all shareholders and the Registrar not less than seven (7) days before the Meeting date. Such notice must also be advertised in newspaper for three (3) consecutive days and not less than three (3) days before Meeting date.

The Board of Directors may as deemed appropriate hold the Meeting at any location other than the location of the head office or in neighboring province.

**No. 41** In the Meeting, there shall be individual shareholders and proxies attending the Meeting not less than twenty-five (25) persons or not less than half of all shareholders and shares counted not less than one-third (1/3) of total shares sold to constitute a quorum.

In summon the Meeting, should the appointment time is lapsed for one hour (1) but the quorum is still not constituted, and, if it is the Meeting requested by the shareholders, such Meeting shall be suspended, otherwise, if such Meeting is not requested by the shareholders, the Board of Directors shall make new appointment and deliver Letter Summoning the Meeting to the shareholders not less than seven (7) days before the Meeting date and this subsequent Meeting is not required a quorum.

**No. 42** The Chairman of the Board of Directors shall preside as the Chairman of the Meeting. In case of the Chairman is absent or unable to perform its duty, the Vice Chairman shall preside over the meeting. In case of there is no Vice Chairman or unable to perform such duty, the shareholders shall among them select one to preside over the Meeting.

**No. 43** Voting is subjected to one (1) share one (1) vote and in case that any shareholder having interest in whatsoever matter, is prohibited to vote in such matter except voting for the election or revocation of the Director and the resolution is subjected to the following vote;

- (1) In general, the resolution is subjected to majority vote of shareholders attending the Meeting and entitle to vote. In case of equal vote, the Chairman shall separately cast one final vote as one shareholder
- (2) In the following cases, where not less than three-fourth (3/4) of total votes of shareholders attending the Meeting and entitle to vote is required:
  - (a) Sale or transfer of entire or any important part of business to other person;
  - (b) Purchase or accept transfer of private company or public company;
  - (c) Make or amend or terminate granting lease of entire or important part of Company's business, assign other person to manage the Company business or amalgamation of the business with other person with the objective of profit and loss sharing;
  - (d) Amendment of the Company's Memorandum of Association or Articles of Association
  - (e) Increase or decrease in the registered capital of the Company
  - (f) The Company's dissolution
  - (g) Issuance of the Company's debenture
  - (h) Merger and acquisitions the Company with other company

Secret vote is possible upon request of at least five shareholders before voting and being resolved by the Meeting to secretly vote.

In case of secret vote, Chairman of the Meeting shall determine the method of secret vote.

**Map of the Shareholders' Meeting Location**  
**Country Group Holdings Public Company Limited**

The Lotus Room, LL floor, of the Lotus Bangkok Hotel  
1 Soi Sukhumvit 33, Sukhumvit Rd., Klongton Nua, Wattana, Bangkok 10110  
Tel: 0-2610-0111 Fax: 0-2262-1700



**Document or evidence required to be produced  
by the shareholders or shareholder's representative for verification**

In compliance with the policy of the Board of Directors of The Stock Exchange of Thailand, Re: The Guidelines for Listed Companies in Organizing General Meetings of Shareholders, dated February 19, 1999, the shareholders wishing to attend the meeting will be required to produce documents or evidence to prove that they are shareholders or lawful representative of shareholders entitled to attend the meeting.

The purpose for which the said guideline has been established was to set a standard of good practice of listed companies with an aim to create confidence among shareholders, investors, and all parties concerned, and to ensure that the meeting will be organized and proceeded transparently, legitimately, and for the benefit of the shareholders.

Nevertheless, as the said guideline maybe unfamiliar to some shareholders, the Company may, at its sole discretion, be lenient to any shareholders or their representatives as the Company think appropriate.

The documents or evidence required to be reported by each shareholder or his/her representative are as follows:

1) **Individual**

1.1 **Thai nationals**

1.1.1 ID card of the shareholder;

1.1.2 If a proxy is appointed, ID card of the shareholder who appointed the proxy, and ID card or passport (in the case of foreigner) of the proxy.

1.2 **Foreigners**

1.2.1 Passport of the shareholder;

1.2.2 If a proxy is appointed, passport of the shareholder who appointed the proxy, and ID card or passport (in the case of foreigner) of the proxy.

2) **Juristic entity**

2.1 **Juristic entity incorporated under the laws of Thailand**

2.1.1 Certificate of registered particulars, issued by the Department of Business Development within 30 days prior to the date of the meeting;

2.1.2 ID card or passport (in the case of foreigner) of the directors who execute the document appointing the proxy, and ID card or passport (in the case of foreigner) of the proxy.

2.2 **Juristic entity incorporated under the laws of foreign country**

2.2.1 Certificate of incorporation;

2.2.2 ID card or passport (in the case of foreigner) of the directors who execute the document appointing the proxy, and ID card or passport (in the case of foreigner) of the proxy.

If a proxy is appointed, the photocopies of documents must be signed by appropriate person(s) to certify that they are true and correct. In the case that the documents to be produced are made outside Thailand, they must be notarized.

The shareholders or their proxies may register and produce the documents for verification at the venue of the meeting during 13.30-14.30 hours of the Meeting day.

## Proxy Form A (Simple Form)

Revenue  
stamp  
Baht 20

Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We, \_\_\_\_\_ Nationality \_\_\_\_\_ Residing at \_\_\_\_\_  
Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
Province \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) Being a shareholder of **Country Group Holdings Public Company Limited**, holding the total number of \_\_\_\_\_ shares, and have the rights to vote equal to \_\_\_\_\_ votes.

(3) Hereby appoint

- ☐ 1. Mr. Niphon Wisityuthasart, Independent Director and Chairman of the Audit Committee, aged 75, residing at No. 307/khor, Moo 2, Pa Moke Subdistrict, Pa Moke District, Ang Thong Province; **or**
- ☐ 2. Pol. Lt. Gen. Werapong Chuenpagdee, Independent Director and Audit Committee Member, aged 56, residing at No. 412, Moo , Khlong Song Ton Nun Subdistrict, Lad Kra Bang District, Bangkok; **or**
- ☐ 3. Mr. Pitinun Matitanaviroon, Independent Director and Audit Committee Member, aged 35, residing at No. 17 Soi Prasadsuk, Chongnonsee Subdistrict, Yannawa District, Bangkok.

**Remark Independent directors designated as proxies above has special interest in Agenda No. 9 because they are allocated warrants under CGH-ESOP1 (Details were shown in Enclosure 4)**

- ☐ 4. \_\_\_\_\_ Age \_\_\_\_\_ Residing at \_\_\_\_\_  
Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
\_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_ **or**
- ☐ 5. \_\_\_\_\_ Age \_\_\_\_\_ Residing at \_\_\_\_\_  
Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
\_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Anyone of the above as my/our Proxy to attend and vote in **the 2015 Annual General Meeting of Shareholders be held on Wednesday, April 29, 2015 at 14.30 hours at the Lotus Room, LL floor, of the Lotus Bangkok Hotel, 1 Soi Sukhumvit 33, Sukhumvit Rd., Klongton Nua, Wattana, Bangkok 10110**, or at any adjournment thereof to any other date, time and venue.

Any act(s) undertaken by the Proxy at such Meeting shall be deemed as my/our own act(s) in every respect.

Signed \_\_\_\_\_ Grantor      Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )      ( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy      Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )      ( \_\_\_\_\_ )

### Notes:

A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf. All votes of a shareholder may not be allocated to several proxies to vote separately.

## Proxy Form B (Specific Details Form)

Revenue  
stamp  
Baht 20

Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We, \_\_\_\_\_ Nationality \_\_\_\_\_ Residing at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) Being a shareholder **Country Group Holdings Public Company Limited**, holding the total number of \_\_\_\_\_ shares, and have the rights to vote equal to \_\_\_\_\_ votes.

(3) Hereby appoint

- ☐ 1. Mr. Nippon Wisityuthasart, Independent Director and Chairman of the Audit Committee, aged 75, residing at No. 307/khor, Moo 2, Pa Moke Subdistrict, Pa Moke District, Ang Thong Province; **or**
- ☐ 2. Pol. Lt. Gen. Werapong Chuenpagdee, Independent Director and Audit Committee Member, aged 56, residing at No. 412, Moo , Khlong Song Ton Nun Subdistrict, Lad Kra Bang District, Bangkok; **or**
- ☐ 3. Mr. Pitinun Matitanaviroon, Independent Director and Audit Committee Member, aged 35, residing at No. 17 Soi Prasadsuk, Chongnonsee Subdistrict, Yannawa District, Bangkok.

**Remark Independent directors designated as proxies above has special interest in Agenda No. 9 because they are allocated warrants under CGH-ESOP1 (Details were shown in Enclosure 4)**

- ☐ 4. \_\_\_\_\_ Age \_\_\_\_\_ Residing at \_\_\_\_\_  
Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
\_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_ **or**
- ☐ 5. \_\_\_\_\_ Age \_\_\_\_\_ Residing at \_\_\_\_\_  
Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
\_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Anyone of the above as my/our Proxy to attend and vote in **the 2015 Annual General Meeting of Shareholders be held on Wednesday, April 29, 2015 at 14.30 hours at the Lotus Room, LL floor, of the Lotus Bangkok Hotel, 1 Soi Sukhumvit 33, Sukhumvit Rd., Klongton Nua, Wattana, Bangkok 10110**, or at any adjournment thereof to any other date, time and venue.

(1) I/We hereby authorize the Proxy to vote on my/our behalf in this Meeting as follows:

**Agenda No. 1: To consider and endorse the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2015**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain

**Agenda No. 2: To acknowledge the 2014 annual operating results of the Company**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain

**Agenda No. 3: To consider and approve the audited financial statements of the Company ended December 31, 2014**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- |                                  |                                      |                                  |
|----------------------------------|--------------------------------------|----------------------------------|
| <input type="checkbox"/> Approve | <input type="checkbox"/> Not approve | <input type="checkbox"/> Abstain |
|----------------------------------|--------------------------------------|----------------------------------|

**Agenda No. 4: To consider and approve omission of the appropriation of profit and dividend for the year 2014**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- |                                  |                                      |                                  |
|----------------------------------|--------------------------------------|----------------------------------|
| <input type="checkbox"/> Approve | <input type="checkbox"/> Not approve | <input type="checkbox"/> Abstain |
|----------------------------------|--------------------------------------|----------------------------------|

**Agenda No. 5: To consider the re-election of directors whose term are expired**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ To elect directors as a whole
- |                                  |                                      |                                  |
|----------------------------------|--------------------------------------|----------------------------------|
| <input type="checkbox"/> Approve | <input type="checkbox"/> Not approve | <input type="checkbox"/> Abstain |
|----------------------------------|--------------------------------------|----------------------------------|
- ☐ To elect each director individually
- (1) Mr. Sadawut Taechaubol**
- |                                  |                                      |                                  |
|----------------------------------|--------------------------------------|----------------------------------|
| <input type="checkbox"/> Approve | <input type="checkbox"/> Not approve | <input type="checkbox"/> Abstain |
|----------------------------------|--------------------------------------|----------------------------------|
- (2) Mr. Somkad Sueptrakul**
- |                                  |                                      |                                  |
|----------------------------------|--------------------------------------|----------------------------------|
| <input type="checkbox"/> Approve | <input type="checkbox"/> Not approve | <input type="checkbox"/> Abstain |
|----------------------------------|--------------------------------------|----------------------------------|
- (3) Ms. Nattcharinphon Jesadapisit**
- |                                  |                                      |                                  |
|----------------------------------|--------------------------------------|----------------------------------|
| <input type="checkbox"/> Approve | <input type="checkbox"/> Not approve | <input type="checkbox"/> Abstain |
|----------------------------------|--------------------------------------|----------------------------------|

**Agenda No. 6: To consider and approve Remuneration of Board of Directors and Sub-Committees**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- |                                  |                                      |                                  |
|----------------------------------|--------------------------------------|----------------------------------|
| <input type="checkbox"/> Approve | <input type="checkbox"/> Not approve | <input type="checkbox"/> Abstain |
|----------------------------------|--------------------------------------|----------------------------------|

**Agenda No. 7: To consider the appointment of the Company's auditors and fix audit fee for the year 2015**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- |                                  |                                      |                                  |
|----------------------------------|--------------------------------------|----------------------------------|
| <input type="checkbox"/> Approve | <input type="checkbox"/> Not approve | <input type="checkbox"/> Abstain |
|----------------------------------|--------------------------------------|----------------------------------|

**Agenda No. 8: To approve the amendment of operating under restructuring plan and pursuant to Registration Statement of the Securities offering and Tender offer (Form 69/247-1)**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- |                                  |                                      |                                  |
|----------------------------------|--------------------------------------|----------------------------------|
| <input type="checkbox"/> Approve | <input type="checkbox"/> Not approve | <input type="checkbox"/> Abstain |
|----------------------------------|--------------------------------------|----------------------------------|

**Agenda No. 9: To approve the issuance and offering of warrants to purchase the Company's ordinary shares to the directors, executives, employees and/or advisors of the Company and/or its Subsidiaries under ESOP Warrants Program No. 1 (CGH-ESOP1) only for the different from CGS-ESOP2 as specified in the Company's restructuring plan (present only the different parts of the restructuring plan)**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
  - ☐ Approve
  - ☐ Not approve
  - ☐ Abstain

**Agenda No. 10: To approve an issuance and allocation of warrants to buy ordinary shares of the Company No.2 (CGH-W2) to the Existing shareholders of the Company**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
  - ☐ Approve
  - ☐ Not approve
  - ☐ Abstain

**Agenda No. 11: To approve the decrease of the Company's registered capital**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
  - ☐ Approve
  - ☐ Not approve
  - ☐ Abstain

**Agenda No. 12: To approve the amendment of Clause 4 of the Company's Memorandum of Association in order to reflect the Company's capital decrease**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
  - ☐ Approve
  - ☐ Not approve
  - ☐ Abstain

**Agenda No. 13: To approve the increase of the Company's registered capital to accommodate the newly issued ordinary shares followed the Resolutions of the Extraordinary General Meeting of Shareholders No. 1/2015 and the exercise of warrants to buy ordinary shares of the Company (CGH-W2)**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
  - ☐ Approve
  - ☐ Not approve
  - ☐ Abstain

**Agenda No. 14: To approve the amendment of Clause 4 of the Company's Memorandum of Association in order to reflect the Company's capital increase**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
  - ☐ Approve
  - ☐ Not approve
  - ☐ Abstain

**Agenda No. 15: To approve the allocation of the newly issued ordinary shares of the Company**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
  - ☐ Approve
  - ☐ Not approve
  - ☐ Abstain



**Agenda No. 16: Other matters (if any).**

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve                      ☐ Not approve                      ☐ Abstain

- (2) Vote of the Proxy on any agenda item which is not in accordance with the vote as specified in this Proxy Form shall be invalid and shall not be my/our vote as the shareholder.
- (3) If I/we do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda consider in the Meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the proxy deems appropriate.

Any act(s) undertaken by the Proxy at such Meeting shall be deemed as my/our own act(s) in every respect except for vote of the Proxy which is not accordance with the vote as specified in this Proxy Form.

Signed \_\_\_\_\_ Grantor      Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )      ( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy Signed \_\_\_\_\_ Proxy  
( ) ( )

**Notes:**

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf. All votes of a shareholder may not be allocated to several proxies to vote separately.
2. In the event that there are additional agendas further to the above mentioned, the grantor may use the annex form of proxy attached therefore.
3. In the agenda relating to the election of Directors, it is applicable to elect either nominated directors as a whole or select each nominated director individually.

## Annex to the Proxy Form B

Grant of proxy as a shareholder of **Country Group Holdings Public Company Limited** at the **2015 Annual General Meeting of Shareholders** be held on **Wednesday, April 29, 2015 at 14.30 hours at the Lotus Room, LL floor, of the Lotus Bangkok Hotel, 1 Soi Sukhumvit 33, Sukhumvit Rd., Klongton Nua, Wattana, Bangkok 10110**, or at any adjournment thereof to any other date, time and venue.

**Agenda No.** \_\_\_\_\_ **Subject** \_\_\_\_\_

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve                      ☐ Not approve                      ☐ Abstain

**Agenda No.** \_\_\_\_\_ **Subject** \_\_\_\_\_

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve                      ☐ Not approve                      ☐ Abstain

**Agenda No.** \_\_\_\_\_ **Subject** \_\_\_\_\_

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve                      ☐ Not approve                      ☐ Abstain

**Agenda No.** \_\_\_\_\_ **Subject** \_\_\_\_\_

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve                      ☐ Not approve                      ☐ Abstain

**Agenda No.** \_\_\_\_\_ **Subject** \_\_\_\_\_

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve                      ☐ Not approve                      ☐ Abstain

**Agenda No.** \_\_\_\_\_ **Subject** \_\_\_\_\_

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve                      ☐ Not approve                      ☐ Abstain

**Agenda No.** \_\_\_\_\_ **Subject** \_\_\_\_\_

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve                      ☐ Not approve                      ☐ Abstain

**Agenda No.** \_\_\_\_\_ **Subject** \_\_\_\_\_

- ☐ The proxy may consider and vote on my/our behalf as deem appropriate in every respect.
- ☐ The proxy may consider and vote on my/our behalf as follows:
- ☐ Approve                      ☐ Not approve                      ☐ Abstain

**Agenda No. :** \_\_\_\_\_ **To consider the re-election of directors whose terms expire.**

Name of Director	_____	
<input type="checkbox"/> Approve	<input type="checkbox"/> Not approve	<input type="checkbox"/> Abstain
Name of Director	_____	
<input type="checkbox"/> Approve	<input type="checkbox"/> Not approve	<input type="checkbox"/> Abstain
Name of Director	_____	
<input type="checkbox"/> Approve	<input type="checkbox"/> Not approve	<input type="checkbox"/> Abstain
Name of Director	_____	
<input type="checkbox"/> Approve	<input type="checkbox"/> Not approve	<input type="checkbox"/> Abstain
Name of Director	_____	
<input type="checkbox"/> Approve	<input type="checkbox"/> Not approve	<input type="checkbox"/> Abstain
Name of Director	_____	
<input type="checkbox"/> Approve	<input type="checkbox"/> Not approve	<input type="checkbox"/> Abstain
Name of Director	_____	
<input type="checkbox"/> Approve	<input type="checkbox"/> Not approve	<input type="checkbox"/> Abstain
Name of Director	_____	
<input type="checkbox"/> Approve	<input type="checkbox"/> Not approve	<input type="checkbox"/> Abstain
Name of Director	_____	
<input type="checkbox"/> Approve	<input type="checkbox"/> Not approve	<input type="checkbox"/> Abstain