



March 30, 2017

- Subject** : Invitation to attend the Annual General Meeting No. 55
- To** : Shareholders of Asia Hotel Public Company Limited
- Enclosure** : 1. Copy of minutes of the Annual General Meeting No. 54
2. Company's Annual Report for year 2016
3. Brief information of the nominated persons to be directors to replace retiring directors
4. Brief information of the nominated persons to be auditors for the year 2017
5. Brief information of the cancellation of separated business policy between ASIA Hotel Group and Zeer Group
6. Regulation of Shareholder Meeting
7. Proxy form and information of Independent Directors.
8. Map of Asia Hotel Public Company Limited

Notice is hereby given that the Asia Hotel Public Company Limited unanimously resolved to call The Shareholders' Annual General Meeting no. 55 on April 26, 2017 at 3.00 p.m. at the King Petch Room of Asia Hotel, 296 Phayathai Road, Rajathevee, Bangkok, to consider the matters according to the agendas as follows:

Agenda 1 To Certify the Minutes of the Annual General Meeting of Shareholders No. 54 held on April 21, 2016

Fact and Reasons : The Annual General Meeting of Shareholders No.54 was held on April 21, 2016 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand within 14 days according to the requirement and a copy of the said minutes is attached as Enclosure No.1

Board of Directors' Opinion: The Board agrees that the Minutes of the Annual General Meeting Of Shareholders have correctly been stated and recommends the approval of the said Minutes.

Agenda 2 To acknowledge the Company's Annual Report for the year 2016

Fact and Reasons : The operating results of the Company for the year 2016 appeared in the 2016 Annual Report. (Enclosure No. 2)

Board of Directors' Opinion: The shareholders' meeting should approve the Company's Annual Report for year 2016.

Agenda 3 To approve the audited financial statements for the year ended December 31, 2016

Fact and Reasons : According to the Public Company Limited Act, the Audited Balance Sheet and Statements of Income at every year end of the Company shall be proposed to Shareholders for approval. The audited financial statements for the year ended December 31, 2016, including balance sheets, statements of income, and other related statements, were examined by the Auditor and reviewed by the Audit Committee as shown in "Financial Statements" section in Annual Report. (Enclosure No. 2) The performance summary as following :

Performance	Consolidated		Company	
	2016	2015	2016	2015
Income from hotel business	661.37	753.03	355.36	385.47
Rental and service income	620.33	611.69	-	-
Total Revenues	1,281.70	1,364.72	355.36	385.47
Gross Profit	359.52	444.98	107.25	137.18
Other	82.749	88.69	111.68	138.29
Reversal of provision doubtful debt	(2.56)	209.36	(0.06)	211.10
Earning before Interest and tax (EBIT)	134.84	440.87	93.88	360.84
Net Profit (Loss) (Equity holders of the parent)	3.53	290.68	45.45	294.87
Earning per share	0.11	9.08	1.42	9.21
Summary Status				
Total Assets	9,158.20	9,113.72	3,433.70	3,324.26
Total Liabilities	3,624.96	3,638.41	1,403.15	1,398.02
Shareholders' Equity	5,533.24	5,475.31	2,030.55	1,926.24

Board of Directors' Opinion: The shareholders' meeting should approve the audited financial statements for the year 2016.

Agenda 4 To consider and approve dividend payment from operating results of the year 2016

Fact and Reasons : Pursuant to the Public Companies Limited Act, B.E. 2535(1992) and the Company's Articles of Association No. 48-49, it is required that the Annual General Meeting of Shareholders shall consider and approve the allocation of profit and to set aside as a statutory reserve at least 5 percent of the Company's net earnings after deducting accumulated deficit brought forward (if any) until the reserve reaches at least 10 percent of its registered share capital and the company has a policy to pay the dividend to shareholders not less than 60% of the net profit after appropriating to legal reserve. The dividend payout ratio depends on cash flow and investment of the company and its subsidiaries including the consideration of legal restriction and any necessary matters. From the audited separate financial statements of ASIA for the year ended December 31, 2016, the company has net profit of Baht 45.45 million according to operating result from last year and cash dividend from subsidiary. The shareholders will not receive the dividend tax credit because the company will pay dividends from net profit which is tax free. Since dividends received from subsidiary is tax exempt and the company has net loss of not more than 5 accounting periods to deduct for tax expenditures.

Board of Directors' Opinion: As the above result it should be proposed and get approval from the Annual General Meeting of Shareholders to allocate dividend payment from operating results of the year 2016 and appropriation of reserve fund as follow :-

1. The appropriation of the 2016 net profit amounted to Baht 2.27 million to legal reserve at the rate of 5 percent of the net profit for the whole year of 2016.
2. The dividend payment will be in the Baht 0.85 per share, totaling Baht 27.20 million for 32 million shares

The dividend schedule is on May 25, 2017. The record date of this dividend payment declaration is on May 4, 2017 and the collection of shareholders' list under Section 225 of the Securities and Exchange Act by closing the share register book of record on May 8, 2017. In this regard, the comparison of the dividend payments over the three- year period as bellow:

Performance and Dividend	2016	2015	2014
Net Profit (million baht)	45.45	294.87	116.96
No. of Shares (million share)	32	32	32
To propose dividend per share : Baht	0.85	4.25	3.25
- First Dividend (baht per share)	0.85	2.25	2.00
- Final Dividend (baht per share)	-	2.00	1.25
Total profit for allocating (million baht)	27.20	136.00	104.00
Dividend Payout Ratio	62.99	48.60	93.60

The Board of Directors propose to the approval dividend payment and legal reserve for the operating results of the year 2016 from Annual General Meeting of Shareholder as above.

Agenda 5 To consider and elect the directors in replacement of those who are retired by rotation.

Fact and Reasons : According to the Public Limited Company Act, and Clause 18 of the Company's Articles of Association, one-third of the directors shall vacate the office upon the Annual General Meeting of shareholders. Currently, the Board of Directors consists of 8 members. There must be three members who have to be retired by rotation in the Annual General Meeting of Shareholders for the Year 2014-2015. Two directors who hold the longest time in the office are retired by rotation in this annual general meeting are:

- 1) Mr. Piyawudh Senapoopitaksa Independent Director/Audit Committee member
Nomination and Remuneration Member
- 2) Mrs. Pornpun Tanariyakul Executive Director

The Nomination and Remuneration Committee reviewed the nominated persons to propose to shareholders for appointment as directors to replace the directors who retired by rotation. The Company then gave the shareholders the opportunity to propose names of potential candidates with appropriate qualifications through its website for election as the Company's directors during the period of 1 October 2016 to 31 December 2016. However, until the end of the specified period, there were no candidates proposed by the shareholders. The Nomination and Remuneration Committee recommended these 2 members of directors to replace the members who ended their term as follows:

- 1) Mr. Piyawudh Senapoopitaksa Independent Director/Audit Committee member
Nomination and Remuneration Member
- 2) Mrs. Pornpun Tanariyakul Executive Director

The brief information of the nominated persons to be directors are shown in Enclosure No. 3

Board of Directors' Opinion: Directors (excluding the directors who retire by rotation) agreed with the Nomination and Remuneration Committee that 2 members of directors who completed the term are professionals in business, capable of monitoring and governance, not having any prohibited attribute, and can perform their roles legally. As a result, the directors propose the meeting to consider re-electing of 2 members to be directors for one more term.

Agenda 6 To approve the Directors' remuneration and meeting allowances

Fact and Reasons : According to the Public Limited Company Act and Clause 34 of the Company's Articles of Association, the Annual General Meeting of shareholders will determine the Directors' remuneration and meeting allowances. The Nomination and Remuneration Committee considered the remuneration for year 2017 should be the same rate as previous year due to the remuneration of directors had adjusted in the year 2016, however, the remuneration was concern about the performance of the directors and the company operating results as follows:

Remunerations	Year 2017 (to Propose)	Year 2016
Board of Director		
1. Bonus of Board of Director	920,000 Baht	920,000 Baht
2. Meeting Allowance per meeting		
- Chairman of Board of Director	17,000 Baht	17,000 Baht
- Vice Chairman	13,000 Baht	13,000 Baht
- Director	8,500 Baht /person	8,500 Baht /person
Remuneration of Committee		
Remuneration of Audit Committee : the audit committee receives the remuneration annually		
-Chairman of Audit Committee	52,000 Baht	52,000 Baht
- Audit Committee member	35,000 Baht /person	35,000 Baht /person
Remuneration of Nomination and Remuneration committee : their remuneration was meeting allowance		
-Chairman of Nomination and Remuneration committee	13,000 Baht /meeting	13,000 Baht/meeting
-Nomination and Remuneration Committee member	8,500 Baht /person/meeting	8,500 Baht / person/meeting

Board of Directors' Opinion: As recommended by the Nomination and Remuneration Committee. The Board of Directors proposes the Annual General Meeting of shareholders to approve the Directors' remuneration and remuneration of committee as recommended by the committee. There should be no other remuneration apart from the above specified.

Agenda 7 To consider and appoint the auditor for the year ended 2017 and to fix auditing fee

Fact and Reasons : According to the Public Limited Company Act and Clause 43 of the Company's Articles of Association, the shareholders' meeting shall appoint the auditor and fix the audit fee. The selection of the auditors and the audit fee were scrutinized and endorsed by the Audit Committee and the Board of Directors respectively.

Furthermore, the audit committee has an opinion according to the comparison and negotiation to propose ANS Audit Co., Ltd., who was auditor 3 years ago, to be new auditor of the company. The audit company has offered the audit fee for 1,594,000 baht for the year 2017

Board of Directors' Opinion: The Board of Directors proposes to Annual General Meeting of Shareholders to appoint new auditors from ANS Audit Co., Ltd., as following : Mr. Atipong Atipongsakul CPA no. 3500 or Mr. Sathien Vongsnan CPA no. 3495 or Mr. Vichai Ruchitanont CPA no. 4054 or Miss Kultida Pasurakul CPA no. 5946 for the year 2016 , fix the audit fee for the year 2017 comprising of 3 quarterly interim financial statement and statutory financial statement with the audit fee Baht 1,594,000.- which increase of Baht 144,000 from previous year (audit fee for the year 2016 of Baht 1,450,000.-) If there is any work other than the annual auditing, the Board of Directors should be authorized to set service fee case by case.

In addition, the same group auditors, ANS Audit Co., Ltd., has been appointed to be the auditor of the 5 subsidiary companies : Asia Pattaya Hotel Co., Ltd., Asia Airport Hotel Co., Ltd., Zeer Property Public Co., Ltd., Zeer Asset Co., Ltd. and Zeer Oversea LLC with the total audit fee for ASIA Groups Baht 5,888,000.- which details as follows:

<u>Name</u>	<u>Audit Fee for Year</u>	<u>Audit Fee for Year</u>	<u>Increase/(Decrease)</u>
	<u>2017</u>	<u>2016</u>	
	<u>ANS Audit Co., Ltd</u>	<u>ANS Audit Co., Ltd</u>	
ASIA Hotel Public Co., Ltd.	1,594,000.00	1,450,000.00	144,000.00
<u>Subsidiaries</u>			
1. Asia Pattaya Hotel Co., Ltd.	1,054,000.00	970,000.00	84,000.00
2. Asia Airport Hotel Co., Ltd.	930,000.00	855,000.00	75,000.00
3. Zeer Property Public Co., Ltd.	1,680,000.00	1,550,000.00	130,000.00
4. Zeer Asset Co., Ltd.	90,000.00	90,000.00	0.00
5. Zeer Oversea LLC	290,000.00	260,000.00	30,000.00
6. SPA Hotel Co., Ltd.	<u>250,000.00</u>	<u>0.00</u>	<u>250,000.00</u>
Total Audit Fee	<u>5,888,000.00</u>	<u>5,175,000.00</u>	<u>713,000.00</u>

ANS Audit Co., Ltd is an independent firm and is not a shareholder of the Company and subsidiaries, and renders no other services.

Agenda 8 To consider and approve canceling the policy on separating the business between the Asia Hotel Group and Zeer Property group.

Facts and reasons: Referring to Zeer Property, which is a subsidiary of Asia Hotel (holding shares at 94.85%) having a plan to mobilize the capital as a registered company in the Stock Exchange of Thailand (SET) during 2010, and later on such the plan was canceled in February 2015.

During 2010-2015, it was consistent with the objective in the registration to mobilize the capital. Both companies (Asia and Zeer) had a policy of not to compete with each other. It presented the policy on the business and separation of the business at the shareholder meeting and was approved in 2010-2012, and later on they signed a contract not to compete in business on 15 August 2013, in accordance with the enclosure 5 and can be summarized the essence as follows:

Asia Hotel Group

1. Asia Hotel group has a policy to do business on hotel and serviced apartment, including contracting to manage a hotel and serviced apartment with the service on hotel, restaurant, banquet room and general amenities for tourist hotel, including service for serviced apartment.
2. Asia Hotel group shall not do business on real estate development to cause competition with the business of Zeer group.

Zeer group

1. Zeer group has a policy on land development on the format of the construction and improvement and/or management to create increased value from the investment and benefit in the form of “leasing real estate” or “sale of business with real estate” only.
2. Zeer group shall not do business on hotel and serviced apartment to cause business competition with the Asia Hotel group.

It set the guidelines on the investment in the future in cases as,

- 1) In the case the land is suitable to be developed as a hotel the Zeer shall not invest in it.
- 2) In the case the land is suitable to be developed as a shopping center, so Zeer shall invest and develop the project.
- 3) In the case the land is suitable to be developed as a hotel with a shopping center inside the project, Zeer shall implement on the shopping center only. It may invest with the trade partner that is interested in investing in the hotel business and separate the ownership clearly.
- 4) In the case the shopping center that has a hotel included and can separate the property clearly, at present Zeer shall implement on the shopping center only. It may invest with a trade partner that is interested in investing in the hotel business and separate the ownership clearly.

- 5) In the case the shopping with a hotel included but cannot separate the property, Zeer shall implement on the shopping center only. It may join the investment with the interested trade partner to invest in the hotel business and share the investment money assessed by an independent assessor on the cost and the principle in calculating the cost between us. It shall calculate in the same rate as collected from the general customers.

Since the above policy was established for the subsidiary can submit the matter to be able to submit for registration as securities during 2010-2015 and later the subsidiary canceled the plan on the capital mobilization during 2015. Thus, the various policies involved with this matter, it should cancel the business so both groups can do business with independence and flexibility. When such the policy is canceled Asia Hotel group now doing business of hotel and restaurant can do business of a department store (according to the objective of establishing the company Article 1). The Zeer group at present operating the shopping center business can do business of a resort and tourist attraction (the objective of establishing the company Article 68). Meanwhile, in the future it may have a new capital mobilization by the old or new method, it should set up a new policy and guidelines to be consistent with the future situations, so it should present to the meeting to consider cancelling as follows:

1. Cancel the “policy on separating the business” with Zeer Property and the entire involved policy.
2. Cancel “the contract to separate the business in order not to compete the business with each other” contract dated 15 August 2013.

Moreover, the consideration to cancel the above policy, the audit committee screened and inquired and agreed with the management proposal.

Opinion of the committee: It agreed with the policy and the proposed contract to cancel them as the guidelines for the capital mobilization by separating the businesses during 2010-2015. When the request for the capital mobilization by this method has ended, the relevant policy and the contract should be terminated as well. It would like to propose to the meeting of the shareholders to consider approving the cancellation of the policy on separating the business and the contract to separate the business not to compete with each other as mentioned above.

Agenda 9 **To consider other matters (if any)**

All shareholders are cordially invited to attend the meeting on the date, time and place as earlier indicated. If you wish to appoint a person to attend and vote at the meeting on your behalf, please complete and duly execute only one Proxy Form, Form B attached in Attachment in order to identify the right to attend the Annual General Shareholders Meeting.

The Company has already sent Annual Report for year 2016 (CD Rom), in case the shareholder wish to obtain Annual Report for year 2016 (Document), please make your request at Asia Hotel Tel. No. 022170808 ext. 5512.

Yours faithfully,
Asia Hotel Public Company Limited



(Mr. Surapong Techaruvichit)
Managing Director

**The Minutes of the Shareholders' Annual General Meeting (AGM) No. 54th
of
Asia Hotel Public Company Limited (PCL)**

The meeting was held on 21 April 2016 at Rajathevee II Room, Asia Hotel, situated at No. 296 Phayathai Road, Petchaburi Road sub-district, Rajathevee district, Bangkok metropolis, it had shareholders and proxies attended altogether 127 persons accounted for 25,669,902 shares or 80.2184 percent (on the date of closing the share registry on 15 March 2016. The Company had a total of 956 shareholders holding a total of 32,000,000 shares) and achieved the quorum according to its regulation. In this meeting it also had the Board members and the participating attendee altogether 17 persons as follows:

1. Mr. Amorn	Techaruvichit	Vice Chairman of Board of Directors
2. Mr. Surapong	Techaruvichit	Managing Director
3. Mrs. Pornpun	Tanariyakul	Deputy Managing Director
4. Mr. Suwat	Dusitrojanawongse	Independent Director and Audit Committee Chairman
5. Mr. Piyawudh	Senapoopitaksa	Independent Director and Audit Committee
6. Mr. Sombut	Pupipathirunkul	Independent Director and Audit Committee
7. Mrs. Chotima	Puasiri	Independent Director and Audit Committee
8. Mrs. Suvimol	Techaruvichit	Director
9. Mr. Surapol	Techaruvichit	Representative of Subsidiary (Zeer Property PCL)
10. Mr. Thana	Vongsangnak	Internal Auditor of Subsidiary (Zeer Property PCL)
11. Miss Sudaratana	Wisnuwatanakit	Company's Secretary
12. Miss. Somsri	Tangtatpongsathorn	Finance and Accounting Manager
13. Mr. Vichai	Ruchitanont	Auditor of ANS Audit Co., Ltd.
14. Miss Panita	Chotsangmaneekul	Representative of ANS Audit Co., Ltd.
15. Miss Hongyok	Vimoonchart	Representative of ANS Audit Co., Ltd.
16. Miss. Sarisa	Issarapukdi	Representative of ANS Audit Co., Ltd
17. Mr. Ruangsak	Yongpatanajitara	Legal Advisor, Patanajitara Law Office

In addition Mr. Amorn Techaruvichit, Vice Chairman of the Board of the Company, introduced all the directors attended the meeting. The directors from its subsidiary (Zeer Property PCL.) the auditor and legal advisor who was witness clear and transparency for voting in the meeting. Mr. Amorn Techaruvichit, Vice Chairman of the Board, as the Chairman of the meeting, called to the order at 15.01 hours.

After that Mr. Amorn Techaruvichit, the chairman of the meeting, assign Miss Sudaratana Wisnuwatanakit explained the method of voting by counting the votes in each item for the meeting to acknowledge as follows:

1. Each shareholder has the right to vote equals to the number of his held shares by counting one share is equal to one vote.

2. For Authorization of shareholders, the counting depends on the letter of proxy whether to agree, disagree or abstention. If the letter of proxy is determined to be no vote, an authority will be up to the proxy who has been given the right for all respects.

3. As for the counting of the votes to be convenient and quick, in each vote if no one disagreed with the Board of Directors' proposal or suspension of voting, it is considered that resolution is unanimous. However, if there is disagreement or suspension on any voting on an item, the shareholders can comment in the ballots, which given to the attendees at the time of registration, and please submit the ballots to the officials to tally the votes and deduct them from the votes of the entire attendees.

4. If shareholder has already joined the meeting and wish to leave, please send the ballot which signed and voted to the company's officer.

5. If any shareholders wish to inquire or comment please notify your name and surname to the Chair first for correct recording.

However, in the items 2, it is an agenda for acknowledgement so no voting, and especially in the item 5 is for election of the rotated directors, to comply with the good governance principle shall elect the directors individually. When no shareholders objected to the voting method or proposed otherwise the Chairman agreed to the voting of each item as mentioned above. Then he started the consideration according to the agenda as follows:

Agenda 1 Consideration for approval of the Minutes of the 53rd Annual General Meeting of Shareholders.

Fact and Reasons : The Annual General Meeting of Shareholders No.53 was held on April 20, 2015 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand within 14 days according to the requirement and a copy of the said minutes is attached as Enclosure No.1

Board of Directors' Opinion: The Board agrees that the Minutes of the Annual General Meeting of Shareholders have correctly been stated and recommends the approval of the said Minutes.

The chairman presents the minutes of the 53rd AGM held on 20 April 2015 and being sent to the shareholders for consideration in advance with the invitation on the meeting appointment for approval.

None of shareholders request for any adjustment or revisions.

In this agenda, more shareholders and proxies joined the meeting which is 137 people, 25,846,316 votes.

The meeting considered and resolved to approve the 53rd AGM as proposed by the Board with the approval for 25,846,316 votes or 100 percent and disapproval of 0 vote and abstention by 0 votes or 0 percent of the attendees.

Agenda 2 To approve the Company's Annual Report for the year 2015

Fact and Reasons : The operating results of the Company for the year 2015 appeared in the 2015 Annual Report. (Enclosure No. 2)

Board of Directors' Opinion: The shareholders' meeting should approve the Company's Annual Report for year 2015.

The chairman of the meeting assigned Mr. Surapong Techaruvichit, managing director, to report that In 2015, there are 29.88 million foreign tourists who visit Thailand, 20.44% growth comparing between 2014 and 2015. Chinese tourist is the major visitors, made up 71.14% of the total visitors. the year 2558 in revenue from tourism reached 2.23 trillion baht over target, placed about 30,000 million baht, and this year the government is promoting tourism by encouraging them to take money from traveling expense, the Thai citizen can be tax deductible amount of 30,000 baht per person. Thus, in 2559 to help promote liquidity to the economy of Thailand. Although there is a terrorism in the city center, nation-wide revenue is not lower, yet it is higher comparing with the previous year. Government always supports tourism industry with quality activities and promotions. It is forecasted that there will be approximately 32 million foreign visitors in 2016, which shall yield revenue around 2.3 trillion baht.

Hotel revenue from Asia Hotel and the subsidiaries is 753.03 million baht in 2015, it is 124.31 million baht higher from previous year. Revenue from rental business companies is 611.69 million baht, it is 29.16 million baht higher from previous year. For the rental business, revenue from Zeer Property Public Co., Ltd. and the subsidiaries is 582.53 million baht in 2014 and 611.69 million baht in 2015, a 5% growth from IT Zeer Rangsit, The Hub Shopping Center, AA Town Apartment, and Glendale Shopping Mall in the United State. Zeer Property always shows a satisfied growth.

The total revenue of the group is 1,364.72 million baht, 153.47 higher than last year, 12.67% growth. The profit of company and the subsidiaries is 368.19 million baht (361.07 million baht belongs to the equity holders of the parent, 161.04 million higher than previous year). There is 209.36 million baht of a reversal of allowance for doubtful account.

In addition, there are 2 important policies. The first policy is that the Company emphasizes on anti-corruption policy which has been implemented since 13th December 2013. The quorum of the 12/2556 board meeting has approved the announcement of the disposition to attend the 'Collective against Coalition Anti-Corruption (CAC)' Campaign. Later, in July 2014, the board of the Company has approved the 'Anti-Corruption Policy' implemented in the Company and affiliates. From 2015 to 2016, the Company reviewed policies and regulations so that all the policies and regulations would be agreeable and supportive to the Anti-Corruption Policy. Examples are as follows:

- To review Corporate Governance policy by adding the sections that are related to anti-corruption policy;
- To review business ethics by adding the items related to anti-corruption;
- To make manuals for operations; to set out procedures in accordance with the anti-corruption policy; to implement the report and reporter protection policy; and to regulate the regulations related to the receipt and offering of presents and gifts; and
- To train current and new employees, and to communicate to all stakeholders such as customers and business partners about the policy.

And the second Policy, the company is concerned on sustainable environment, it has established "Green ASIA Hotel" to promote resource conservation especially on water and participate in activity with people in the neighborhood to become a stronger peaceful community.

Asia Hotel Bangkok will reach the 50th anniversary in 2016. The company is sincerely appreciated to be a successful Thai hotel operator. Managements of the company and the subsidiaries will efficiently and effectively run the business to grow sustainably. Our business far to present with a quality operational employee, decent clients, most importantly every shareholders. I, on behalf of Asia Hotel Group, would to deeply thank you everyone who has supported the company all along.

Afterwards, the chairman of the meeting assigned Mr. Surapol Techaruvichit, the Managing Director of Zeer Property Public Company Limited, the owner of Zeer Rangsit Department Store, The Hub Project, AA-Town Apartment, and Glendale Shopping Mall in the United States of America, to present the business performance in 2015. Mr. Surapol added to the report made by Mr. Surapong that Asia Hotel Company will celebrate its 50th anniversary. Starting its hotel business in 1966 with 100 rooms, the hotel expanded its business in 1974 by establishing Asia Pattaya Hotel with 300 rooms. From 1985 to 1986, Asia Hotel Bangkok grew from 100 rooms to 600 rooms with big conference rooms and function rooms. Later, in 1997, Zeer Rangsit Project was initiated, followed by Asia Airport Hotel, Rangsit and Asia Cha-am Hotel, which is the latest project. Asia Hotel PLC put its shares in the Stock Exchange of Thailand in 1987 to raise fund, which has marked another significant stable step of growth. All the aforementioned incidents are the pride of the Company for the entire 50 years.

As for Zeer Rangsit Project, it consists of IT Zeer Shopping Complex, The Hub Wholesale Center, AA-Town Apartment, Asia Airport Hotel and Asia Cha-am Hotel. The Company has rented the building for 20 years since 1994. At present, the building is old; thus, the Company has a plan to renovate the building to be modern and beautiful. The renovation plan has been finished and the actual renovation work is planned to begin by the end of this year and to be completed by the beginning of the next year. The budget for the building renovation is 100 million baht with no greater than $\pm 10\%$ variation. The space inside the building will be clearly zones. The building space is divided into 6 floors, namely, the Basement with more than 80% of space allocated for a food court, fast food shops and superstores, the Ground Floor for shops that sell computer products, cellphone products, IT products and brand-name products, Floor 2 for shops that sell computers and computer parts, Floor 3 for computer repairing shops and IT product shops, Floor 4, 70% of the space of which has been rented by shops and the rest will be allocated to all the banks that are in different floors, which will be moved to Floor 4, and the negotiation of which is being carried out, and Floor 5 which is the space for holding exhibitions and events throughout a year such as robot contests, the renovation of which has been planned.

As for The Hub Project, it has just been opened in June 2015. Located near the IT Zeer center, this 4 stories building consists of the Basement which is the parking lot, and Floors 1, 2 and 3 for 463 shops in total. Now, just Floors 1 and 2 that are opened. Around 80% of all the space to let has been rented by tenants. As for the space of Floor 3, the Company is negotiating with 2 – 3 big customers who will rent more than 70% of the space of the floor. There is also a plan to build a new roof over the parking space behind The Hub in order to make the place look unique and to enable the place to attract more customers.

AA Town Apartment Project is a 7 stories building with 132 rooms for rent. Now, 99-100% of the available rooms are rented. The rental rates are 4,500 – 4,800 baht per month, but the rates might be increased in the future depending on economic situations.

Glendale Shopping Mall is located on Glendale Road in California, Los Angeles. It occupies the total space of 0.8 acre. The invested money for this project is 6.3 million USD. Currently, the appraised price has risen for 20 – 25% and the Broker has contacted the Company to inform that there are some customers proposing to buy this project. The currency exchange rate at the time when the Company bought the project was 30 baht per USD but the current currency exchange rate is 35 baht per USD. This means the Company has two sources of profits, i.e., the currency exchange rate and the increasing value of the asset. The project has big customers such as Dunkin, Subway, UPS and Fitness, 2 restaurants and a manicure salon. The income from the rental is 18 – 19 million baht per annum. The project is managed by CBM (Central Business Management), which is in-charge of collecting the rental, cleaning and securing the places for all tenants.

As for Asia Airport Hotel and Asia Cha-am Hotel, Zeer Property PLC, as the lessor of the two places, receives 1.3 – 1.4 million baht per month as the rental of Asia Airport Hotel Rangsit and 1.9 million baht per month as the rental of Asia Cha-am Hotel.

Afterwards, the chairman of the meeting asked the quorum whether there was any shareholder having additional questions or not. **Mr. Rithichai Yipcharoenporn, a minor shareholder**, asked about the average room rate (ARR), which, in accordance with the annual report, has decreased to around 1,000 baht, which is relatively low whilst the occupancy rate has risen from 50% to 60%, which is not so high. Recently, the overall tourism situation has been very good, there have been more tourists. Thus, why is the ARR of the hotel so low? The number should have been greater than this. What can the executives do in order to increase the business incomes? Should there be any hotel renovation in order to increase profits? Occupancy rate should be reported on the quarterly basis instead of being shown only in the

annual report, in order to reflect the business performance, service quality and attractiveness for tourists in the clearer manner.

The chairman of the meeting assigned Mr. Surapong Techaruvichit, managing director to give the following explanation.

In the overview, the number of Chinese tourists to Thailand increases 70% whilst the overall number of tourists visiting Thailand increases for no more than 20%. This tremendously changes the proportions of tourists in Thailand. Around 2 -3 years before, the proportion of Chinese tourists to Thailand is the greatest, followed by the proportion of Russian Tourists. The number of Russian Tourists was 2.8 million but recently, the number of Russian tourists to Thailand has dropped for 40 – 50%. Currently, the number of Russian tourists is just 800,000. Meanwhile, the proportion of European tourists to Thailand increases 5 – 10% whilst the proportion of tourists from Korea and Japan increases 10%. The number of Chinese tourists has grown to 7.9 million in the rapid manner, and the number of tourists from 9 ASEAN countries is 7.8 million. The amounts of money that tourists from different regions spend are different from one another. Tourists from European countries tend to spend more money than Asian or Chinese tourists who spend less. This conclusion has been derived from the knowledge on room rates from Thai Hotels Association since when Mr. Surapong was the President of Thai Hotels Association. It is apparent that the room rates of most hotels, especially resorts, have dropped. However, there are also marketing channels whereby customers can book rooms. Thus, the proportion of the income from internet increases. Consequently, the income from the room has not drastically dropped. As for the renovation of the hotel, the Company has 4 hotels with 1,500 rooms in total. The renovation works are gradually carried out, but there has not been any clear plan. If there is any clear plan, it will be reported to the meeting again.

Mr. Chanchai Loworapong, a shareholder, asked about 2 matters. The first matter is the performance. If the paid doubtful debts are not included, how much will net profit there be? How much will the profit per share be? The second matter is the entry in item 14, page 69 in the annual report, the topic of which is the sub-lease between Zeer PCL and Don Muang Grand Plaza Co., Ltd. the term of which is long. Now, there are still 33 years in the lease term. The rental rate for 2014 and 2015 was 22.34 million baht per year. Why is the rental rate low and fixed. These two questions need answers. The chairman asked the Accounting and Financial Manager to answer the Agendum 3 concerning the balance sheet.

Mr. Suphat Phromsa-at, a shareholder, asked a question about the ownership over a plot of land in the United States of America. It is known that if the Company pays property tax every year, the Company will have permanent ownership. There is no 30 years or 50 years ownership. How much did the Company pay tax for Glendale Project in America last year. Does Thai Mart Building, which is a small shopping center near Zeer Rangsit Shopping Center belong to the Company, and how is it related to the Company? This building is using the facilities Zeer Rangsit, and the two buildings have jointed space for shops.

Mr. Surapol explained that the shareholder understands the first matter correctly. For the project in the America, the Company has established Zeer Oversea LLC, registered by Zeer Property PLC., which holds 99.99% of shares, and Mr. Surapong and Mr. Surapol has 1 share each. The Company pays 84,500 USD or 2.9 million baht as property tax. As for the shopping mall beside the Shopping Complex, it has small shops that sell clothing products. This shopping mall is not related to the Shopping Complex. This shopping mall has been operating near the shopping complex for a long time. Customers come to both places altogether. It is mutual advantage. Later, the Zeer Rangsit has opened The Hub and some shops are moved to this new place. Even some shops from Merry King on the opposite site also move to the Zeer Rangsit's place.

Mr. Ritthichai Yipcharoenporn, a shareholder, asked about the difference between Zeer Shopping Complex and nearby rivals. What is the difference between the marketing strategy of Zeer Shopping Complex and those of rivals? Since the number of shops increases from 71% to 81% in this year, will the rental be increased? Is the rental rate different from those of rivals? How can customers of The Hub be analyzed, compared with other department stores in Rangsit, which are in the great number?

Mr. Surapol explained that when we compare Zeer Rangsit with its rival like Future Park, we can think as if we were comparing MBK Department Store with Siam Paragon Department Store. We have clearly positioned our shopping complex. We have different groups of customers. We cannot say who is better but we know our customers. All products and shops in our shopping complex and those of the rivals are different. Likewise, we implement various marketing strategies to attract customers to our place. We always have marketing strategies and are flexible for lessees in terms of

the rentals to be paid to use. The allowed timeframe for flexibility is 2 years but if we can attract a great number of customers, we can adjust the rental rate within 2 years.

No other shareholders want to ask any more questions, so the chairman of the meeting asks the meeting to acknowledge this agenda.

The meeting considered and acknowledged the operations of the Company for the past 2015.

Agenda 3 To approve the audited financial statements for the year ended December 31, 2015

Fact and Reasons : According to the Public Company Limited Act, the Audited Balance Sheet and Statements of Income at every year end of the Company shall be proposed to Shareholders for approval. The audited financial statements for the year ended December 31, 2015, including balance sheets, statements of income, and other related statements, were examined by the Auditor and reviewed by the Audit Committee as shown in “Financial Statements” section in Annual Report. (Enclosure No. 2) The performance summary as following:

Board of Directors’ Opinion: The shareholders’ meeting should approve the audited financial statements for the year 2015.

The Chairman assigned Ms. Somsri Tungatpongsathorn, Manager of Accounting and Finance, to present to the meeting for consideration on the financial statement for the year ended 31 December 2015 of Asia Hotel PCL. Also the consolidated financial statement as submitted to the shareholders for the operation results and financial status of the Company for 2015 compared with the year 2014 as follows:

Performance	Consolidated			
	2015	2014	Increase/ decrease	%
Income from hotel business	753.03	628.72	124.31	19.77
Rental and service income	611.69	582.53	29.16	5.00
Total Revenues	1,364.72	1,211.25	164.47	13.58
Gross Profit	518.79	458.93	59.86	13.04
Other	88.69	114.87	-26.18	-22.79
Reversal of provision for doubtful debt-net	209.36	74.55	134.81	180.83
Earning before Interest and tax (EBIT)	530.67	408.76	121.91	29.82
Net Profit (Equity holders of the parent)	361.07	200.03	161.04	80.51
Earning per share	11.28	6.25	5.03	80.48
Summary Status				
Total Assets	9,260.32	8,483.34	776.98	9.16
Total Liabilities	3,667.73	3,745.99	-78.26	-2.09
Shareholders’ Equity	5,592.59	4,737.35	855.24	18.05

Summary of the operations of the Company and its subsidiaries in 2015 from the consolidated financial statement as follows:

The total incomes from the main businesses (both the hotel and the shopping center) in 2015 were equal to 1,364.72 million baht, while in 2014 was equal to 1,211.25 million baht, this year the consolidated incomes were increased by 153.47 million baht or 12.67 % from:

The main incomes from the four hotels (Asia Bangkok Hotel, Asia Pattaya Hotel, Asia Airport Hotel and Asia Cha-um in 2015, the major income consist of 2 type, the room revenue totaled 433.08 million baht, increased from the previous year by 55.82 million baht and food and beverage revenue in the year 2015 totaled 319.95 million baht, was increased by 68.49 million baht from 2014. Then, the total revenue from hotel business was equal to 753.03 million baht, increased from the year 2014 by 124.31 million baht or 19.77%.

The incomes from rent and service, Zeer Rangsit Shopping Center (Zeer Property PCL) in 2015 was equal to 611.69 million baht compared with 2014 which was equal to 582.53 million baht, the rental income was increased by 29.16 million baht or 5.00%.

The Company had the gross profit for 2015 is equal to 518.79 million baht compared with 2014 which was equal to 458.93 million baht, was increased by 59.87 million baht from 2014. Hotel Business had gross profit is equal to 280.59 million baht and rental and service business had gross profit 238.21 million.

After deducting the selling and administrative expense and financial cost, the Company had the profit before tax in 2015 was equal to 417.41 million baht, this year is increased by 114.42 million baht or 37.76%. Profit after tax is equal to 368.19 million baht, which was increased 156.3 million baht from 2014.

The net profit of 2015, the net worth of the parent company equals to 361.07 million baht, while in 2014 had the net profit equals to 200.03 million this year is increased by 161.04 million baht. The net profit per share this year is 11.28 baht, while in 2014 the net profit per share was equal to 6.25 baht, which was increased 5.03 million baht form 2014.

The financial status of the Company from the balance sheet on 31 December 2015 compared with that on 31 December 2014:

On assets, the Company had the total assets at the end of 2015 was equal to 9,260.32 million baht compared to 2014 was equal to 8,483.34 million baht, while in 2015 the total assets increased by 776.98 million baht. Current Asset was equal to 249.51 million baht, was decreased from last year by 38.41 million baht. The total non-current asset was equal to 9,010.81 million baht, increasing from last year by 815.39 million baht due to increasing in property plant and equipment items by 875.66 million baht which was increased in revaluation of property plant and equipment improvement of subsidiary (Asia Pattaya Hotel Co., Ltd.) 728 million baht and normal operating asset was increased by 147.66 million baht.

On Liabilities, the Company had the total liabilities at the end of 2015 was equal to 3,667.73 million compared with 2014 was equal to 3,745.99 million baht, so in 2015 the total liabilities were decreased by 78.26 million baht due to the company and subsidiaries had repayment to financial institution and was decreased long term loan amount 130 million baht.

On the shareholders' equity, as of 31 December 2015 was equal to 5,592.59 million baht compared with 2014 was equal to 4,737.35 million baht, while the shareholders' equity increased over 2014 was equal to 855.24 million baht .

A report on the operation results for 2015 with a breakdown to individual companies:

Asia Hotel PCL, had the revenue of 385.47 million baht which was increased by 81.38 million baht from last year and the net profit of 301.03 million baht, increasing from last year by 184.07 million baht due to dividend income from subsidiary of 81.92 million baht, reversal of provision for doubtful debt of 211.10 million baht and profit from normal business of 8 million baht.

Asia Pattaya Hotel Co., Ltd. had the revenue of 139.74 million baht, increasing from last year by 5.63 million baht and the net profit of 8.24 million baht.

Asia Airport Hotel Co., Ltd. had the revenue of 236.14 million baht, increasing from last year 28.79 million baht and the net loss in 2015 of 8.52 million baht (turnover from both Asia Airport Rangsit and Asia Cha-am Hotel), decreasing in net loss from last year 44.80 million baht.

(Asia Airport Hotel, Rangsit had the revenue of 185.93 million baht, increasing from last year by 28.79 million baht and net profit 6.95 million baht, increasing from last year by 43.12 million baht.

Asia Cha-am Hotel had the revenue of 46.75 million baht, increasing from last year by 5.16 million baht and net loss of 15.47 million baht, decreasing in net loss from last year by 1.68 million baht.

Zeer Property PCL, had the revenue of 670.92 million baht, increasing from last year 39.58 million and the net profit of 134.42 million baht, decreasing from last year by 92.7 million baht due to Zeer Property had received income on insurance compensation in 2015 of 3.95 million baht, decreasing from 2014 which was amount 46.66 million baht.

After the manager of the accounting and finance reported the operation results and the financial statement on the Company and its consolidated statement and answered the question that the shareholder asked about net profit after the extra item or the reversal of provision for doubtful debt in the year 2015 the net profit exclude extra item was net profit from normal business of 151.72 million baht and net profit per share was 4.74 baht compare with net profit from normal business in 2014 of 125.48 million baht or net profit per share 3.92 baht.

For the question about the related transaction between Zeer Property and Don Muang Grand Plaza Co., Ltd., Mr. Surapol Techaruvichit reported this related transaction had audited by independent person who was approved by the office of The Securities Exchange of Commission "SEC", and Shareholder Meeting had approved this transaction already. The Chairman inquired the shareholders for additional questions.

After that no shareholders inquired anymore. The Chairman proposed the shareholders to approve the financial statement as reported above. In this agenda, more shareholders and proxies joined the meeting which is 155 people, 25,883,322 votes.

The meeting considered and resolved to approve the financial statement for the year ended on 31 December 2015 of Asia Hotel PCL and the consolidated statement. We had the following votes as proposed by the Board of Directors approved at 25,883,322 votes or 100 percent, disapproval 0 vote, and abstention 0 votes

Agenda 4 To consider and approve dividend payment from operating results of the year 2015

Fact and Reasons : Pursuant to the Public Companies Limited Act, B.E. 2535(1992) and the Company's Articles of Association No. 48-49, it is required that the Annual General Meeting of Shareholders shall consider and approve the allocation of profit and to set aside as a statutory reserve at least 5 percent of the Company's net earnings after deducting accumulated deficit brought forward (if any) until the reserve reaches at least 10 percent of its registered share capital and the company has a policy to pay the dividend to shareholders not less than 60% of the net profit after appropriating to legal reserve. The dividend payout ratio depends on cash flow and investment of the company and its subsidiaries including the consideration of legal restriction and any necessary matters. From the audited separate financial statements of ASIA for the year ended December 31, 2015, the company has net profit of Baht 301.03 million according to higher operating result from last year and cash dividend from subsidiary which had net profit from growth of rental and service income. Furthermore, an additional cash flow is paid to the shareholders as well.

Board of Directors' Opinion: As the above result it should be proposed and get approval from the Annual General Meeting of Shareholders to allocate dividend payment from operating results of the year 2015 and appropriation of reserve fund as follow :-

3. The appropriation of the 2015 net profit amounted to Baht 15.05 million to legal reserve at the rate of 5 percent of the net profit for the whole year of 2015.
4. The dividend payment will be in the Baht 4.25 per share, totaling Baht 136.0 million for 32 million shares which the company pay interim dividend amounting 72 million baht at rate Baht 2.00 per share on 9 September 2015

The dividend schedule is on May 19, 2016. The record date of this dividend payment declaration is on April 29, 2016 and the collection of shareholders' list under Section 225 of the Securities and Exchange Act by closing the share register book of record on May 3, 2016. In this regard, the comparison of the dividend payments over the three- year period as bellow:

Performance and Dividend	2015	2014	2013
Net Profit (million baht)	301.03	116.96	57.90
No. of Shares (million share)	32	32	32
To propose dividend per share : Baht	4.25	3.25	2.00
- First Dividend (baht per share)	2.25	2.00	0
- Final Dividend (baht per share)	2.00	1.25	2.00
Total profit for allocating (million baht)	136.0	104.00	64.00
Dividend Yield	45.17	88.80	110.50

The Board of Directors propose to the approval dividend payment and legal reserve for the operating results of the year 2015 from Annual General Meeting of Shareholder as above.

The Chairman inquired the meeting if any shareholder would like to question anymore on this agenda.

Mr. Chanchai Lowrapong, a shareholder, asked whether the dividend can be used as tax credit because it could not be used as tax credit for the year before. Why did the business not receive BOI support?

Ms. Somsri Tangtatpongsathorn, the Accounting and Financial Manager, explained that Asia Company still has tax loss and thus does not have pay corporate income tax. Consequently, this dividend does not receive tax credit.

Mr. Kritsada Arunwilairat, a shareholder, asked about the policy of the dividend in order to know how the dividend is determined because it cannot be assessed how much dividend is because the proportion is ever-changing. Mr. Thana Vongsangnak explained that the Company has the policy to pay dividend for no less than 60% of the net profit after the allocation of reserved money as prescribed by laws. In 2015, the Company has 301.03 million baht net profit as shown in the balance sheet. This profit includes the doubtful debt that has been transferred back, which is 211.10 million baht.

If this doubtful debt is subtracted from the net profit, the net profit from business operation will be around 90 million baht or around 2.81 baht per share. For this year, the dividend that the Company pays is 4.25 baht which is more than the net profit from business operation. The board of director has determined that since we had received the debt, we had to pay this money as dividend to shareholders. As at the end of 2015, we have received the debt from the customers. Thus, in the following years, if we receive the doubtful debt, we will give dividend to shareholders for no less than 60% of the net profit after the allocation of reserved money as prescribed by laws, which is in accordance with the dividend payment policy of the Company.

The shareholders acknowledged and no more inquiry.

The meeting considered and resolved to approve the dividends payment for the operating result of the year 2015 for 4.25 baht per share, totaling Baht136.00million for 32 million shares in 19 May 2016. The votes for legal reserve proposed by the Board are as follows: Approval of 25,883,423 votes or 100.00 percent of the attendees and disapproval by 0 votes, and abstention 0 votes.

Agenda 5 To consider and elect the directors in replacement of those who are retired by rotation

Fact and Reasons : According to the Public Limited Company Act, and Clause 18 of the Company's Articles of Association, one-third of the directors shall vacate the office upon the Annual General Meeting of shareholders. Currently, the Board of Directors consists of eight members. There must be three members who have to be retired by rotation in the Annual General Meeting of Shareholders for the Year 2016. Three directors who hold the longest time in the office are retired by rotation in this annual general meeting are:

- | | |
|---------------------------------|--|
| 1) Mr. Amorn Techaruvichit | Executive Director |
| 2) Mr. Surapong Techaruvichit | Executive Director |
| 3) Mr. Suwat Dusitrojjanawongse | Independent Director/Audit Committee Chairman/
Nomination and Remuneration Member |

The Nomination and Remuneration Committee reviewed the nominated persons to propose to shareholders for appointment as directors to replace the directors who retired by rotation. The Company then gave the shareholders the opportunity to propose names of potential candidates with appropriate qualifications through its website for election as the Company's directors during the period of 1 October 2015 to 31 December 2015. However, until the end of the specified period, there were no candidates proposed by the shareholders. The Nomination and Remuneration Committee recommended these 3 members of directors to replace the members who ended their term as follows:

- | | |
|---------------------------------|--|
| 1) Mr. Amorn Techaruvichit | Executive Director |
| 2) Mr. Surapong Techaruvichit | Executive Director |
| 3) Mr. Suwat Dusitrojjanawongse | Independent Director/Audit Committee Chairman/
Nomination and Remuneration Member |

The brief information of the nominated persons to be directors are shown in Enclosure No. 3

Board of Directors' Opinion: Directors (excluding the directors who retire by rotation) agreed with the Nomination and Remuneration Committee that 3 members of directors who completed the term are professionals in business, capable of monitoring and governance, not having any prohibited attribute, and can perform their roles legally. As a result, the directors propose the meeting to consider re-electing of 3 members to be directors for one more term.

In this agenda, 3 directors with completed term were leaving the conference for a while. The chairman assigned Mr. Sombut Pupipathirunkul, Nomination and Remuneration Chairman to be chairman of the meeting who was announcing the vote of directors individually in accordance with the principle of good governance by which every shareholder to participate in voting individually. In this agenda, more shareholders and proxies joined the meeting which is 159 people, 25,883,434 votes.

The list of directors is as following:

- | | |
|---------------------------------|---|
| 1) Mr. Amorn Techaruvichit | Approved by 25,833,434 votes or 100.00 percent
Disapproved by 0 votes
Abstention 0 votes |
| 2) Mr. Surapong Techaruvichit | Approved by 25,833,434 votes or 100.00 percent
Disapproved by 0 vote.
Abstention 0 votes |
| 3) Mr. Suwat Dusitrojjanawongse | Approved by 25,692,734 votes or 99.2632 percent
Disapproved by 190,700 votes or 0.7367 percent
Abstention 0 votes |

The meeting considered and resolved to reinstate the 3 rotated directors, Mr. Amorn Techaruvichit, Mr. Surapong Techaruvichit and Mr. Suwat Dusitrojjanawongse as the Company's directors with the above votes.

After that the meeting host invited three directors to come back in the meeting room to consider the next agendas

Agenda 6. Consideration for approval of the remuneration for the board of directors and the meeting allowance as proposed by the Board.

Fact and Reasons : According to the Public Limited Company Act and Clause 34 of the Company's Articles of Association, the Annual General Meeting of shareholders will determine the Directors' remuneration and meeting allowances. The Nomination and Remuneration Committee considered the remuneration for year 2016 should be

increased from previous year due to the remuneration of directors has not be adjust for along time, however the remuneration was concern about the performance of the directors and the company operating results as follows

Remunerations	Year 2016 (to Propose)	Year 2015
Board of Director		
1. Bonus of Board of Director	920,000 Baht	800,000 Baht
2. Meeting Allowance per meeting		
- Chairman of Board of Director	17,000 Baht	15,000 Baht
- Vice Chairman	13,000 Baht	11,250 Baht
- Director	8,500 Baht /person	7,500 Baht /person
Remuneration of Committee		
Remuneration of Audit Committee : the audit committee receives the remuneration annually		
-Chairman of Audit Committee	52,000 Baht per year	45,000 Baht per year
- Audit Committee member	35,000Baht / person	30,000 Baht /person
Remuneration of Nomination and Remuneration committee : their remuneration was meeting allowance		
-Chairman of Nomination and Remuneration committee	13,000 Baht /meeting	11,250 Baht/meeting
-Nomination and Remuneration Committee member	8,500 Baht / person/meeting	7,500 Baht / person/meeting

Board of Directors' Opinion: As recommended by the Nomination and Remuneration Committee. The Board of Directors proposes the Annual General Meeting of shareholders to approve the Directors' remuneration and remuneration of committee as recommended by the committee. There should be no other remuneration apart from the above specified.

The Chairman asked the meeting if any shareholder disapproves or abstains from voting.

The meeting considered and resolved to approve the payment of the remuneration for 2016 to the Board and the meeting allowances to each board meeting in 2016 with the following votes, approved 25,692,734 votes or 99.2632 percent, disapproved 190,700 votes or 0.7367 votes, Abstention 0 votes

Agenda 7 To consider and appoint the auditor for the year ended 2016 and to fix auditing fee

Fact and Reasons : According to the Public Limited Company Act and Clause 43 of the Company's Articles of Association, the shareholders' meeting shall appoint the auditor and fix the audit fee. The selection of the auditors and the audit fee were scrutinized and endorsed by the Audit Committee and the Board of Directors respectively.

Furthermore, the audit committee has an opinion according to the comparison and negotiation to propose ANS Audit Co., Ltd. to be new auditor of the company. The audit company has offered the audit fee for 1,450,000 baht for the year 2016.

Board of Directors' Opinion: The Board of Directors proposes to Annual General Meeting of Shareholders to appoint new auditors from ANS Audit Co., Ltd., as following : Mr. Atipong Atipongsakul CPA no. 3500 or Mr. Sathien Vongsanan CPA no. 3495 or Mr. Vichai Ruchitanont CPA no. 4054 or Miss Kultida Pasurakul CPA no. 5946 for the year 2016 , fix the audit fee for the year 2016 comprising of 3 quarterly interim financial statement and statutory financial statement with the audit fee not exceeding Baht 1,450,000.- which increase of Baht 150,000 from previous year (audit fee for the year 2015 of Baht 1,300,000.-) If there is any work other than the annual auditing, the Board of Directors should be authorized to set service fee case by case.

In addition, the same group auditors, ANS Audit Co., Ltd., has been appointed to be the auditor of the 5 subsidiary companies: Asia Pattaya Hotel Co., Ltd., Asia Airport Hotel Co., Ltd., Zeer Property Public Co., Ltd., Zeer Asset Co., Ltd. and Zeer Oversea LLC with the total audit fee for ASIA Groups not exceeding Baht 5,175,000.- which details as follows:

<u>Name</u>	<u>Audit Fee for Year</u>	<u>Audit Fee for Year</u>	<u>Increase/(Decrease)</u>
	<u>2016</u>	<u>2015</u>	
	<u>ANS Audit Co., Ltd.</u>	<u>ANS Audit Co.,Ltd</u>	
ASIA Hotel Public Co., Ltd.	1,450,000.00	1,300,000.00	150,000.00
<u>Subsidiaries</u>			
7. Asia Pattaya Hotel Co., Ltd.	970,000.00	900,000.00	70,000.00
8. Asia Airport Hotel Co., Ltd.	855,000.00	780,000.00	75,000.00
9. Zeer Property Public Co., Ltd.	1,550,000.00	1,420,000.00	130,000.00
10. Zeer Asset Co., Ltd.	90,000.00	80,000.00	10,000.00
11. Zeer Oversea LLC	<u>260,000.00</u>	<u>235,000.00</u>	<u>25,000.00</u>
Total Audit Fee Baht	<u>5,175,000.00</u>	<u>4,715,000.00</u>	<u>460,000.00</u>

ANS Audit Co., Ltd is an independent firm and is not a shareholder of the Company and subsidiaries, and renders no other services.

After that the Chairman inquired if any shareholder would disagree or abstain from voting on this item.

The meeting considered and resolved to approved the auditors who are Mr. Atipong Atipongsakul CPA No. 3500 or Mr. Sathien Vongsnan, CPA No. 3495 or Vichai Ruchitanont, CPA No. 4054 or Miss Kultida Pasurakul CPA No. 5946 ANS Audit Co., Ltd. as the auditors of the Company for 2016 with the audit fees in the amount of 1,450,000 baht with the following votes, approved 25,652,734 votes or 99.1086 percent, disapproved 190,700 votes or 0.7367 percent, abstention 40,000 votes or 0.1545 percent.

Nonetheless, if there are other jobs besides the annual normal audit, a meeting of the shareholders shall assign the Board of Directors to consider on a case-by-case basis.

Agenda 8. Consideration for other business (if any)

The Chairman asks the meeting if any shareholder has advice or recommendation for the hotel to improve or remedy.

Mr. Suriya Wilainiran, a shareholder, asked 3 questions concerning Zeer Company and another question concerning the hotel business as follows.

1. Has Zeer PLC decided to register the Company to Stock Exchange of Thailand or not?
2. Since AA Town Apartment has 100% occupancy rate, does the Company have any plan to build any additional project or not?
3. This question is for the executives. How are the rates of walk-in customers for Zeer and The Hub in the first quarter of this year compared with the rates in the same quarter of the former year?
4. As for the hotel business, how are the occupancy rates of all the three hotels in the first quarter of this year? Has there been any increase? This question is asked because it is apparent that there are many Chinese tourists in the beginning of the year, both in Bangkok and Pattaya. As for Asia Pattaya Hotel, are there Chinese tourists to replace the missing Russian tourists? It is apparent that there are a great number of tourists at Don Muang Airport and there are many flights. Will this benefit the business of Asia Airport Hotel Rangsit?

The chairman of the meeting assigned Mr. Surapol to answer the questions related to Zeer PLC as follows.

1. Zeer PLC has withdrawn the registration to the SEC since February 2015 because the Company could raise fund. Apart from the registration to SET, there are other channels such as to establish real estate funds. Both methods have different advantages and disadvantages. At present, the Company has The Hub Project that has been opened, so the Company has to wait until the business can generate clear and consistent income, which will be beneficial to the fund raising, compared with 2 years ago. The Hub Project is a project in the future; thus, it cannot be much considered now. It can be concluded that the Company should wait for 1 – 2 more years. However, the Company has started contacting the financial advisor.
2. As for AA –town Apartment, will there be any additional constructions. At present, Zeer PLC is considering the matter because there are many customers parking their cars at the center each day. Now, there is no enough parking space. If we are going to build a new apartment, we have to build it on the current parking space which will decrease parking space. This matter is being considered.

3. The Company deems that the number of people entering the center, whether it is 80,000 or 120,000 per day, it is not important as the number of the shops that are opened at the center, which is consistently increasing. The executives will have to take care of all shops in order to retain them during the time of economic difficulty.

Mr. Suriya Wilainiran, a shareholder, asked questions about the hotel business. How are the occupancy rates of all the three hotels in the first quarter of this year? Has there been any increase? This question is asked because it is apparent that there are many Chinese tourists in the beginning of the year, both in Bangkok and Pattaya. As for Asia Hotel Pattaya, are there Chinese tourists to replace the missing Russian tourists? It is apparent that there are a great number of tourists at Don Mueang Airport and there are many flights. Will this benefit the business of Asia Airport Hotel Rangsit?

Mr. Surapong Techaruvichit answered the question. As for the hotel business, the overall occupancy rate has slightly grown. For Asia Hotel Ratchathewi, the average occupancy rate in the first quarter of the year is 67 – 68% whilst the average occupancy rate in the same quarter of the former year was 70%. Thus, in this year, the occupancy rate has slightly dropped. As for the question whether the great number of tourists visiting Don Muang Airport will benefit Asia Airport Hotel Rangsit or not, the answer is that since Don Muang Airport is for low cost flights but most customers of the hotel are tourists who have scheduled flights, not low cost ones, the great number of tourists visiting Don Muang Airport thus has no effect on the occupancy of Asia Airport Hotel Rangsit. As for Asia Hotel Pattaya, during the first two months of this year, the occupancy rate is higher than the rate in the same period of the year before because of the Chinese New Year's Festival. In the past, there had been a great number of Russian tourists staying at the hotel. At present, even though there are a great number of Chinese tourists instead of Russian ones, the room rates decrease. In addition, there are also many hotel entrepreneurs who use nominees to run illegitimate hotels, so there are price competitions and hotel room rates drop. The government is interested in this issue and trying to find solutions to it.

Mr. Chanchai Loworapong, a shareholder, asked that since the government is planning for the investment in Bangkok – Rayong high speed train which will increase the number of tourists, have the executives any plan to develop Asia Pattaya Hotel which is located on a parcel of 44 rai land in order to increase the value of the land?

Mr. Surapol Techaruvichit explained that the executives had discussed this matter before but no clear resolution is made in order to put this matter as an agenda to be considered in a board meeting. This is because it is well known that Asia Pattaya Hotel has 300 rooms and was established with 12 million baht invested money. At present, the value of the property is 800 million baht. The hotel is located on a big parcel of land. We have to use the land as much as possible. Hence, we are considering many aspects such as whether the renovation of Asia Pattaya Hotel should be the new construction or just the renovation of the existing ones, whether a shopping center or condominium project should be added or not, as well as the matters related to budget for the investment, sources of funds and the marketing strategies to get customers to support the project. If such things can be clearly determined, they will be reported later.

Mr. Kritsada Arunwilairat, a shareholder, asked that since Asia Airport Hotel and Asia Cha-am Hotel are experiencing deficits, what strategies should be implemented in order to turn deficits into profits.

Mr. Surapol Techaruvichit explained that Asia Airport Hotel in Rangsit area and Asia Cha-am Hotel has the main marketing target as the seminar group. Before, Asia Cha-am Hotel had 200 rooms and few rooms for seminars and social functions, which were not enough for seminar market. Now, additional big atriums and party rooms have been built by reforming the existing construction, but the proportion between the function rooms and accommodations is appropriate. The new facilities were opened in 2015 and are expected to generate more incomes in the future.

Mr. Sathaphon Khothiranurak, a shareholder, asked the following questions.

1. From Agendum 3, Page 9 of the Overall Financial Statements in the Annual Report, the expenditure for the sale in 2014 had been 43 million baht but that in 2015 was 84 million baht. Why did the amount radically increase?
2. Will the money received as a doubtful debt be regarded as a taxable income?
3. Since the AEC is going to start, do the executives have any plan to invest in AEC countries, and how is the plan?

The chairman of the meeting assigned Mr. Surapol to answer the questions as follows.

1. Concerning the expenditure for the sale in the overall financial statements, the amount of this year increases because The Hub Project that had been introduced to the market since the middle of the year before. They are expenditures related to TV advertising. In the early phases the money allocated to 10 – 20 million baht, but later the expense is 1 – 2 million baht per month.
2. The money paid as the doubtful debt will not be calculated for tax.

3. Now, we are considering what to do with the project in Pattaya after the mega project the value of which is more than a billion baht has been opened in the year before. Therefore, we should focus in the development in Thailand before any another country.

When no shareholders proposed anything to the meeting for consideration, the Chairman thanked the attendees and adjourned the meeting at 17.00 hours.

Signed *Amorn Techaruvichit* Chairman of the Meeting
(Mr. Amorn Techaruvichit)


Enclosure no. 2

Annual Report 2016 : CD Rom


Brief information supporting the election of the new directors who vacate the office in Agenda 5


Name	Mr. Piyawudh Senapoopitaksa	
Propose to Director	Independent Director	
Present Position	Independent Director	
Age	88 years	
Educational Background	Certificate of Life Insurance,	
Training Course from IOD	Certificate of Attendance DAP no.6/2003 and FSD no. 04/2009 from IOD	
Number of Shares Held	26,666 Shares or 0.08%	
Family Relationship	-none-	
Experience for the past 5 years	2010 – Present Nomination & Remuneration Committee Member Director, Asia Hotel Plc Co., Ltd. 1999 – Present Audit Committee Member, Asia Hotel Plc. Co., Ltd. 1992 – Aug 2013 Director, Asia Airport Hotel Co., Ltd. 1972 – Aug 2013 Director, Asia Pattaya Hotel Co., Ltd. 1968 – Present Director, Asia Hotel Public Company Limited.	
Term of directorship	49 years, since the year 1968	
Criminal record in past 10 years	-none-	
Disqualifications	-none- (Has not committed and offence against property or entered into a transaction which may have caused a conflict of interest with Company over the last year)	
Current position in other organization		
Listed Company	-none-	
Non-Listed Company	1988 – Present Director , A.B.K. Enterprise Co., Ltd. 2014 – Present Advisor to Managing Director, Asia Pattaya Hotel Co., Ltd. 2014 – Present Advisor to Managing Director, Asia Airport Hotel Co., Ltd.	
Other organization that may cause Any conflict of interest to ASIA	-none-	
Participate in the meeting for year 2016		
1 time for Annual General Meeting no.54 (2016)		
12/12 times for Board Meeting		
10/10 times for Audit Committee Meeting		
1/1 time for Nomination and Remuneration Meeting		

Brief information supporting the election of the new directors who vacate the office in Agenda 5

Name/ Position	Mrs. Pornpun Tanariyakul Authorized Director	
Propose to Director	Executive Director	
Present Position	Executive Director	
AGE	57 years	
Educational Background	Bachelor Degree in Accounting and MBA from Chulalongkorn University	
Training Course from IOD	Certificate of Attendance DAP no. 6/2003 from IOD	
Number of Shares Held	3,572,775 Shares or 11.16% (own share=3,472,375shares and spouse=100,400 shares)	
Family Relationship	Daughter of Mrs. Suvimol Techarvichit, younger sister of Mr. Surapong Techaruvichit and niece of Mr.Amorn Techaruvichit Elder sister of Mrs. Oyetip Hayrabut	
Experience for the past 5 years	2014 – Present Deputy Managing Director, Asia Hotel Public Co., Ltd., Asia Pattaya Hotel Co., Ltd. and Asia Airport Hotel Co., Ltd. 2000 – Present Executive Director, Asia Hotel Public Co., Ltd. 1992 – Present Director , Asia Airport Hotel Co., Ltd. 1988 – Present Director, Asia Pattaya Hotel Co., Ltd.	
Term of directorship	17 years, since the year 2000	
Criminal record in past 10 years	-none-	
Disqualifications	-none- (Has not committed and offence against property or entered in to a transaction which may have caused a conflict of interest with Company over the last year)	
Current position in other organization		
Listed Company	2014 – Present Director, Namseng Insurance Public Co., Ltd.	
Non-Listed Company	2003 – Present Managing Director, Pamatoy Co., Ltd. 1988 - Present Director, A.B.K. Enterprise Co., Ltd.	
Other organization that may cause Any conflict of interest to ASIA	-none-	
Participate in the meeting for year 2016		
1	time for Annual General Meeting no.54 (2016)	
12/12	times for Board Meeting	

Brief information of the nominated persons to be Auditor for the year 2017

Name	Mr. Atipong Atipongsakul	
CPA License no.	3500	
Present Position	Audit Senior Partner, ANS Audit Co. Ltd.	
Qualifications	<ul style="list-style-type: none"> - Certified Public Accountant of Thailand - Member of the Federation of Accounting Professions of Thailand (FAP) - Instructor, lecturer and guest speaker - MBA, Thammasat University & in Accounting Thammasat University - SEC Authorized Auditor - Board Member of Auditing Standards of Federation of Accounting Professions (FAP) during 2007 to 2010 	
Experience	-January 1, 1992 to December 30, 2000 : Work with KPMG-Bangkok providing auditing and Advisory services to various multinational companies.	

Name/ Position	Mr.Sathien Vongsnan	
CPA License no.	3495	
Present Position	Audit Senior Partner, ANS Audit Co. Ltd.	
Qualifications	<ul style="list-style-type: none"> -Certified Public Accountant of Thailand -Member of the Federation of Accounting Professions of Thailand (FAP) -BBA (Accountancy) from Thammasat University -MBA (International Program) Bangkok University -Lecturer and guest speaker -SEC Authorized Auditor 	
Experience PCL	<ul style="list-style-type: none"> -The Deputy Financial Controller for Christiani & Neilsen (Thai) -Accounting Manager at Ericsson Thai Networks Co.,Ltd. -Senior Auditor at SGV Na Thalang Co.,Ltd 	

Name/ Position

Mr. Vichai Ruchitanont

**CPA License no.**

4054

Present Position

Audit Senior Partner, ANS Audit Co. Ltd.

Qualifications

- Certified Public Accountant of Thailand
- Member of the Federation of Accounting Professions of Thailand (FAP)
- BBA (Accountancy) from Thammasat University
- LLB from Sukothai Thammathirat Open University

Experience

- Finance and Accounting Director for Data IT Superstore Co., Ltd.
- The Coporate Planing Director at Belta Computer Co., Ltd.
- Finance and Accounting Director at Compute Tech Micro System Co., Ltd.
- Finance and Accounting Manager at Kangwal Textiles Co., Ltd.
- Senior Auditor at SGV Na Thalang Co., Ltd.

Name/ Position

Miss. Kultida Pasurakul

**CPA License no.**

5946

Present Position

Audit Partner, ANS Audit Co. Ltd.

Qualifications

- SEC Authorized Auditor
- Certified Public Accountant of Thailand
- Member of the Federation of Accounting Professions of Thailand (FAP)
- Bachelor of Law, Thammasat University
- BBA in Accounting, Thammasat University

Experience

Ms. Kultida started her audit profession at KPMG Thailand in 1995. After working with KPMG for 7 years as an assistant manager, she been working at Nestle Thailand as tax compliance during 2002 to 2004 and then ran her own accounting firm, till 2008. She joined ANS Audit Co., Ltd. as Audit Partner since 2008

Brief information of the cancellation of separated business policy between ASIA Hotel Group and Zeer Group in Agenda 8

1.The separation of operations Policy between Asia Hotel Group and Zeer Group

Due to the separation operation Policy, there were limitations of the operation. The Board of Directors of Asia Hotel Public Co., Ltd. (ASIA) and Zeer Property Public Company Limited (ZP) both agreed to revise the policy in the start of 2017 by cancelling this policy in February 2017. This policy will be proposed to the shareholder meeting 2017 in order to approve for the cancellation.

However, this policy was used throughout 2016.

Policy of Asia Hotel Group

(A)Definition

“Asia Hotel Group”	Asia Hotel Public Company Limited and 2 subsidiaries, Asia Pattaya Hotel Co., Ltd. and Asia Airport Hotel Co., Ltd. are in the same business.
“Zeer Group”	Zeer Property Public Company Limited. (subsidiary of Asia Hotel Public Company Limited.) and other 2 subsidiaries – Zeer Asset Co., Ltd. and Zeer Oversea LLC. are in the similar business.

(B) Policies of Asia Hotel Group

1) Business Operation Policy

1.1 Asia Hotel Group operates hotel business and apartment including the management service for hotel and service apartment by owning, renting or managing the property. The services rendered for the followings:

- Hotel, restaurants, banqueting and necessary facilities for tourists including marketing for the hotel.
- Service apartment which provides the same facilities as the hotel, but under the long term rental basis.
- Rendering management services for hotel and service apartment by making agreement with the property’s owner regarding benefits in profit sharing basis or any other as agreed.

1.2 Asia Hotel Group operates the business as stated in 1.1 and will not engage in any property development business which will compete with Zeer Group.

2) Transaction Policy

Any transaction done by Asia Hotel Group with the related person, eg. Zeer Group, must follow the regulation of SET regarding the disclosure of information and procedures in the related items, year 2003 and amended in the capital market committee announcement, Tor Jor 21/2551 under the subject criteria in making list of related items.

Policy of Zeer Group

(A) Definition

“Zeer Group”	Zeer Property Public Company Limited. (subsidiary of Asia Hotel Public Company Limited.) and other 2 subsidiaries – Zeer Asset Co., Ltd. and Zeer Oversea LLC. are in the similar business.
“Asia Hotel Group”	Asia Hotel Public Company Limited and 2 subsidiaries, Asia Pattaya Hotel Co., Ltd. and Asia Airport Co., Ltd. are in the same business.

(B) Policies of Zeer Group

1) Business Operation Policy

- 1.1 ZEER Group operates a business in property development by investing in the shopping center and shopping mall as an owner or renter to develop and improve the construction and/or provide the management which will add value to the investment. The benefits from property development come in form of renting out the property or selling the business owned or the right of renting.
- 1.2 Zeer Group does not operate the hotel business or service apartment and will not engage in any business which will compete with Asia Group.

2) Transaction Policy

Any transaction done by Zeer Group with the related person, eg. Asia Group, must follow the regulation of SET regarding the disclosure of information and procedures in the related items, year 2003 and amended in the capital market committee announcement, Tor Jor 21/2551 under the subject criteria in making list of related items.

In case of any one does not comply with the agreement mentioning above:

- a) The objection informs an expostulation to the litigant in writing.
- b) The litigant must explain the objection within 30 days after being informed whether agreement is broken or not.
- c) If there are breaks of agreement, the divestiture of the litigant must be done within 180 days after being informed. Operation in accordance with announcement, regulation of related institute, and policies of the company must be followed.
- d) If the litigant does not comply with the agreement, the objection has a right to make a prosecution to the court in Bangkok. In addition, litigant's right of other related laws is not reserved.

As a result, management had decided to cancel the separation operation Policy of Asia Hotel Group and Zeer Group since the end of 2016 and propose to the Board of Directors in February 2017 to propose to the Annual General Meeting of Shareholders 2017 to approve the cancellation of all related policies and practices.

2. Contract on separating the business that shall not be in competition

This contract was executed at the office No. 296, Phaya Thai Road, Phetchaburi Road sub-district, Ratchathevee district, Bangkok metropolis on 15 August 2013 between,

Asia Hotel group consisted of Asia Hotel PCL and two other subsidiaries were Asia Pattaya Hotel Co., Ltd. and Asia Airport Hotel Co., Ltd. including other companies, which Asia Hotel or its subsidiaries, held major shares with the authorization, hereinafter is referred to as “Asia Hotel group” party and,

Zeer Property group consisted of Zeer Property PCL and two other subsidiaries were Zeer Assets Ltd. and Zeer Overseas LLC, including other companies that Zeer Property or an affiliate held major shares or had control power, which hereinafter called “Zeer Company Group”, is another party.

Asia Hotel PCL is registered with the SET while Zeer Property PCL, which is a subsidiary of Asia Hotel, wished to register as a registered company in the SET by a spin-off from Asia Hotel PCL.

Both groups (Asia and Zeer groups) have agreed to sign this contract with updating on the content and principle to replace the agreement dated 3 July 2013 by cancelling such the agreement to be effective on the date of signing this contract as follows:

1. Asia Hotel group shall operate the business on hotel and serviced apartment, including contracting to manage a hotel and serviced apartment in terms of possession as the owner, lessee or possessor for management, with the service characteristics as follows:

- Provide service on the hotel, restaurant, banquet room and general facilities for hotel, tourists, including marketing of such the hotel.
- Provide service on the serviced apartment and on the facilities in the same characteristics with the hotel but in terms of a long-term lease.
- Contract to manage a hotel and serviced apartment by possessing and providing the service on them by agreeing with the owner and receiving the benefit in the form of sharing the revenue or taking a specified method on a case-by-case basis.

However, Asia Hotel group shall not do business of leasing a space at a shopping center and/or development of a project shopping center, so not to do business in competition with the Zeer group.

2. Zeer group shall do the business of developing the real estate by investing in real estate, e.g. a shopping center or shopping mall, in the form of taking ownership or becoming a lessee. It shall develop in the form of construction and improvement and/or provision of the management, which shall create added value from the investment and receipt of a benefit on the development of real estate in the form of leasing real estate or selling business with the real estate that it is the owner or leasehold holder.

Nevertheless, the Zeer group shall not do the business in the form of renting rooms with the service like a hotel, e.g. the rooms in the hotel or monthly rent rooms with an additional service other than the room rent, e.g. a serviced apartment with the service on cleaning, changing the bed sheet, including the towel so not to do business in competition with Asia Hotel group.

In case of any one does not comply with the agreement mentioning above:

- a) The objection informs an expostulation to the litigant in writing.
- b) The litigant must explain the objection within 30 days after being informed whether agreement is broken or not.
- c) If there are breaks of agreement, the divestiture of the litigant must be done within 180 days after being informed. Operation in accordance with announcement, regulation of related institute, and policies of the company must be followed.
- d) If the litigant does not comply with the agreement, the objection has a right to make a prosecution to the court in Bangkok. In addition, litigant’s right of other related laws is not reserved.

This contract is executed in duplicate with the same substance and effect. Both parties have learned and understood the content thoroughly and deemed it to be correct in accordance with their intentions. So hereunto they have signed and sealed (if any) as evidence in the presence of the witnesses and each party keeps a copy.

Regulation of Shareholder Meeting

35. The Board of Directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the company.
36. Shareholder meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings. The board of directors may call an extraordinary general meeting of shareholders any time the board considers it expedient to do so. Where shareholders holding shares amounting to not less than one fifth of the total number of shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholder meeting to be held within one month of the date of receipt of such from the said shareholders.
37. In calling a shareholder meeting, the board of directors shall prepare a written notice calling the meeting that states the place, date, time agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating on clearly whether it is the matter proposed for information, for approval or for consideration including the opinions of the board of directors in the said matters, then the said notice shall be delivered to the shareholders not less than seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three days prior to the date of the meeting.
38. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons or not less than one half of the total number of share holders whichever case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold, unless otherwise stipulated by the relevant Act.

At any shareholder meeting, if one hour has passed since the time specified for the meeting is still inadequate for a quorum as defined in the first paragraph, and of such shareholder meeting was called as a result of request by the shareholders, such meeting shall be cancelled. If such meeting was not called as result of a request by the shareholders the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting, In the subsequent meeting a quorum is not required

39. A shareholder may assign a major as a proxy to attend and vote at the meeting. The proxy form have to date and signature of shareholder and proxy holder by register department set.

This proxy form will be sent to Chairman of the board or the person who the chairman appoint at the place of meeting before the proxy holder get into the meeting. It voting the proxy has many votes as the shareholders appointed together, unless the proxy has informed before the voting that he represents only someone, specify the name and number of shares holding.

40. In voting, one share shall be counted as one vote and a resolution of the shareholder meeting shall require as follows.
 - (1) In an ordinary event, the majority votes of the shareholders who attend the meeting is final. In case of a tie vote, the chairman of the meeting shall have a casting vote.
 - (2) In the following events, a vote of not less than three quarters of the total number of votes of shareholders who attend the meeting and have the right to vote:
 - (a) The sale or transfer of the whole or important parts of the business of the company of others person.
 - (b) The purchase or acceptance of transfer of the business of other companies of private company.
 - (c) The making, amending or termination of contracts with respect to the granting of a lease of the whole or important parts of the business o the company.
 - (d) The assignment the management of the business of the company to any other persons.
 - (e) The amalgamation of the business with other persons with the purpose of profit and loss sharing.
 - (f) The amendment of the article association or regulation
 - (g) The increased or decreased capital of company or debenture
 - (h) Merge or Quittance

41. Voting should be done openly unless during or before announcing the resolution there are not less than 5 shareholders request for a secret voting and procedures to be set by the Chairman.
42. Any shareholders who get special benefits from any resolution will not be allowed to vote.
If necessary the Chairman will ask that particular shareholder to temporary leave the meeting.
43. The following transactions for an annual general meeting shall comprise:
 - (1) To consider reports of the board of directors which proposed to the meeting
Declaring the annual operating of the company.
 - (2) To consider and to approve the balance sheet.
 - (3) To consider the statement of profit and profit appropriation
 - (4) To elect the director (s) in replacement of the vacancy upon the expiry of his or her term
 - (5) To appoint the auditor of the company, and
 - (6) Others (if any)

Independent Directors for the Proxy form of AGM no. 55

Enclosure no.7 page 1

Name/ Position	AGE	Position	The stakeholder in this meeting	Responsibility	Address
1. Mr.Suwat Dusitrojanawongse	71 years	Independent Director and Audit Committee Chairman	Mr.Suwat Dusitrojanawongse will not gain benefit from all agenda proceed to this shareholder meeting	Be in office as audit committee member since year 1999 and independent director since 2008 with well recognition.	296 Phyathai Rd. Rajathevi Bangkok 10400
2. Mr. Sombut Pupipathirunkul	78 years	Independent Director and Audit Committee member	Mr. Sombut Pupipathirunkul will not gain benefit from all agenda proceed to this shareholder meeting	Be in office as audit committee member since year 1999 and independent director since 1994 with well recognition.	296 Phyathai Rd. Rajathevi Bangkok 10400
3. Mr.Piyawudh Senapoopitaksa	88 years	Independent Director and Audit Committee member	Mr.Piyawudh Senapoopitaksa may gain benefit from 5 th agenda proceed to this shareholder meeting	Be in office as audit committee member since year 1999 and independent director since 1994 with well recognition.	296 Phyathai Rd. Rajathevi Bangkok 10400
4. Dr. Chotima Puasiri	38 years	Independent Director and Audit Committee member	Dr. Chotima Puasiri will not gain benefit from all agenda proceed to this shareholder meeting	Be in office as audit committee member since May 2012 and as independent director since 2011 with well recognition.	296 Phyathai Rd. Rajathevi Bangkok 10400

Information of Qualifications of Independent Directors

Qualifications of Independent Directors are as follows:

- Hold shares of not more than 1.00% of the voting shares of the company, holding company, subsidiaries company, associated company, major shareholder or person control over the company, including shares held by related persons of such independent director as equal as the SEC's regulator.
- Must not be nor have ever been a director with participation in management, a hired worker, an employee, an advisor with fixed salary, or a person control over the company, subsidiaries company, associated company, the same level of subsidiaries, major shareholders or a person control over the company unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not be a person related by blood or by legal registration as father, mother, spouse, sibling, and offspring including spouse of offspring of an executive or major shareholder, controlling person or person who will be nominated as executive or controlling person of the Company and subsidiary companies.
- Must not have nor ever had any business relationship with the company, holding company, subsidiaries company, associated company, major shareholder or person control over the company, to the extent that may obstruct the using of his/her independent discretion, and is not nor ever have been a shareholder or controlling person with business relationship with the company, holding company, subsidiaries company, associated company, major shareholder or controlling person unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not have nor ever been an auditor of the company, holding company, subsidiaries company, associated company, major shareholder or person control over the company and is not major shareholder, controlling person or a managing partner of the audit firm where the auditors of the company, holding company, subsidiaries company, associated company, major shareholder are working for unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not have nor ever been a provider of any professional service, including legal consultant of financial consultant, with the remuneration in excess of Baht 2 million per annum from the company, holding company, subsidiaries company, associated company, major shareholder or person control over the company and is not major shareholder, controlling person or a managing partner of such professional service provider, unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not be a director appointed as the representative of the Company director, major shareholder or any shareholder who are connected persons of the major shareholder.
- Must not operate the similar business that will compete with the business of the company or its subsidiaries or not holding shares or be a committee member, employee, staff, consultant with salary or holding more than 1% of other company's or its subsidiaries' shares with the similar business and competition.
- Must not possess any other characteristics that will prevent the independent expression of opinions in respect of the operations of the company.
- Independent Directors may be assigned by Board of Directors to make a collective decision regarding the business operation of the Company, major company, subsidiary companies, affiliated companies and sub-companies at the same level or juristic persons that may have conflicts.
- Disclose information of being independent director of other group of companies including remuneration obtained from the group in the form 56-1 and annual report (remuneration from each individual company is not required)

Schedule for Attendance at the meeting

Registration : 1.30 p.m. To 3.00 p.m.

Participants are required to present the following documents for registration prior to attending the meeting (depending on the case)

In case of “ In attendance ”

For individual shareholders: Please present the identification card issued by the state agency, which bears the photograph of the participant. Also, a photocopy of such identification document certified a true copy by the shareholder or proxy holder (in case the participant is a proxy holder).

For shareholder who is the juristic person: A photocopy of the Certificate of Incorporation of the juristic person, which is certified a true copy by the juristic person’s representative. Also, a photocopy of the identification document of the juristic person’s representative and the proxy who sign on the photocopy of the Certificate of Incorporation which is certified a true copy. As well, the identification document issued by the state agency, which bears the photograph of the proxy holder who is authorized to attend the meeting, must be presented at the meeting.

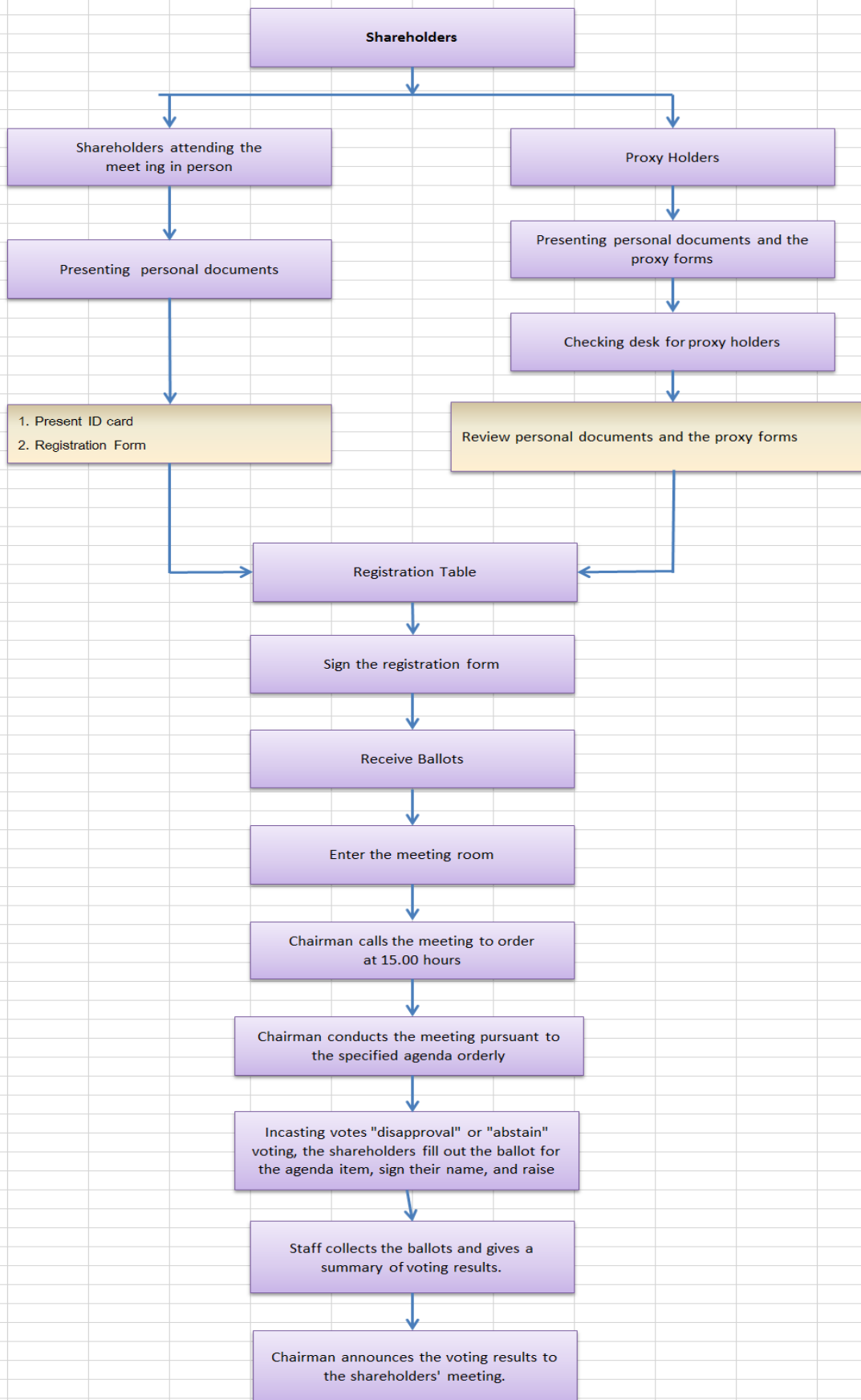
In case of “Proxy”

1. The proxy form shall be made in writing and signed by both grantor and grantee and shall be presented with The certified copies of ID Card of both grantor and grantee.
2. Please deliver the proxy form with stamp duty as described in (1) to the company (either by mail or by hand) to Khun Sudarat Wisnuwatanakit at 3rd floor, the office of managing director, Asia Hotel, 296 Phayathai Rd., Bangkok 10400, not later than 9.00 a.m. of the business day before the meeting day.

RE: Proxy Form for using in Shareholder Meeting. Shareholders may use one of 3 forms:

Proxy A , B or C. Proxy Form B is attached here to. The others are available at www.asiahotel.co.th under the Title “ Shareholders Meeting”

Procedures related to attendance of the Annual General Meeting of Shareholders for the Year 2017



Please send the ballots in all agendas to the staff after the finished meeting



โรงแรมเอเชีย กรุงเทพฯ 296 ถนนพญาไท ราชเทวี กรุงเทพฯ เชื่อมต่อรถไฟฟ้าราชเทวี โทร. 02-217-0808