



March 18, 2019

- Subject** : Invitation to attend the Annual General Meeting No. 57
- To** : Shareholders of Asia Hotel Public Company Limited
- Enclosure** : 1. Copy of minutes of the Annual General Meeting No. 56
2. Company's Annual Report for year 2018
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 2019
5. Regulation of Shareholder Meeting
6. Proxy form and information of Independent Directors.
7. 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. 57 on April 10, 2019 at 2.00 p.m. at the King Petch Room of Asia Hotel, 296 Phayathai Road, Rajathevi, Bangkok, to consider the matters according to the agendas as follows:

Agenda 1 To approve the Minutes of the Annual General Meeting of Shareholders No. 56 held on April 23, 2018

Fact and Reasons : The Annual General Meeting of Shareholders No.56 was held on April 23, 2018 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.

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

Agenda 2 To acknowledge the Company's Annual Report for the year 2018

Fact and Reasons : The operating results of the Company for the year 2018 appeared in the 2018 Annual Report. (Enclosure No. 2)

Board of Directors' Opinion: The shareholders' meeting should approve the Company's Annual Report for year 2018.

Voting: This agenda is not required. This is a report to the shareholders.

Agenda 3 To approve the audited financial statements for the year ended December 31, 2018

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, 2018, 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:

Unit: Million Baht

Performance	Consolidated		Company	
	2018	2017	2018	2017
Income from hotel business	740.30	710.15	395.16	384.97
Rental and service income	595.77	610.26	-	-
Total Revenues	1,336.07	1,320.41	395.16	384.97
Gross Profit	366.81	396.93	155.29	143.99
Other	85.27	260.37	89.73	92.89
Earning before Interest and tax (EBIT)	111.50	292.80	113.66	108.91
Net Profit (Loss) (Equity holders of the parent)	3.06	153.45	67.23	56.23
Earning per share	0.01	4.80	0.21	0.18
Summary Status				
Total Assets	9,676.24	9,299.85	3,216.88	3,258.54
Total Liabilities	4,080.89	3,617.98	1,284.50	1,321.39
Shareholders' Equity	5,595.35	5,681.87	1,932.38	1,937.15

Board of Directors' Opinion: The shareholders' meeting should approve the audited financial statements for the year 2018.

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

Agenda 4 To consider and approve dividend payment from operating results of the year 2018

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, 2018, the company has net profit of Baht 67.23 million according to operating result from last year and will pay dividend the company's shareholders this year. The shareholders will not receive the dividend tax credit because the company will pay dividends from net profit which is tax-free 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 approval the appropriation of profit for the year 2018. Therefore, the allocation of profits as follows:-

1. The appropriation of the 2018 net profit amounted to Baht 3.36 million to legal reserve at the rate of 5 percent of the net profit for the whole year of 2018.
2. The dividend payment will be in the Baht 0.13 per share, totaling Baht 41.60 million for 320 million shares which the company pay interim dividend amounting 32.00 million baht at rate Baht 0.10 per share on 12 December 2018, and final dividend payment at Baht 0.03 per share totaling Baht 9.60 million for 320 million shares.

The dividend schedule is on May 9, 2019. The record date of this dividend payment declaration is on April 23, 2019. In this regard, the comparison of the dividend payments over the three- year period as bellow:

Performance and Dividend	2018 to propose	2017	2016	2015
Net Profit (million baht)	67.23	56.23	45.45	294.87
Retained Earning	-	2.97	-	-
No. of Shares (million share) at par 1 baht each in year 2018	320	32	32	32
To propose dividend per share : Baht	0.13	1.85	0.85	4.25
- First Dividend (baht per share)	0.10	0.60	-	2.25
- Final Dividend (baht per share)	0.03	1.25	0.85	2.00
Total profit for allocating (million baht)	41.60	59.20	27.20	136.00
Dividend Payout Ratio (%)	65.13	110.82	62.99	48.60

The Board of Directors propose to the approval dividend payment and legal reserve for the operating results of the year 2018 from Annual General Meeting of Shareholder as above.

Voting: To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

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 eleven members. There must be three members who have to be retired by rotation in the Annual General Meeting of Shareholders for the Year 2019. 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 member
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 2 October 2018 to 31 December 2018. However, until the end of the specified period, there were no candidates proposed by the shareholders. The Nomination and Remuneration Committee (excluding the directors who retire by rotation, Mr. Suwat Dusitrojjanawongse) recommended these 3 members of directors to replace the members who ended their term

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 as Executive Director
- 2) Mr. Surapong Techaruvichit as Executive Director
- 3) Mr. Suwat Dusitrojjanawongse as Independent Director/Audit Committee member
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 As a result, the directors propose the

meeting to consider re-electing of 3 members to be directors for one more term. They are not having any prohibited attribute and can perform their roles legally.

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

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 has considered remuneration that the Company has adjusted the remuneration of the Board of Directors to include the committees last year. For the Bonus of Board of Director from operating results in 2018 that will be paid in 2019, in this year the company has the number of directors increasing from the original 8 people to 11 people. The Company has adjusted the criteria for considering the bonus from the entire group to level by position as same as the criteria for meeting allowance by proposing the remuneration of each director to be close to the previous year. However, the remuneration was based on the performance of the directors and the company operating results as follows:

Remunerations	Year 2019 (to Propose)	Year 2018
Board of Directors		
1. Bonus of Board of Director	1,400,000 Baht (For 11 Directors)	1,050,000 Baht (For 8 Directors)
- Chairman of Board of Director	224,000	-
- Vice Chairman	168,000	165,792
- Director	112,000	110,526
2. Meeting Allowance per meeting		
- Chairman of Board of Director	20,000 Baht	20,000 Baht
- Vice Chairman	15,000 Baht	15,000 Baht
- Director	10,000 Baht /person	10,000 Baht /person
Remuneration of Committee		
Remuneration of Audit Committee : the audit committee receives the remuneration annually		
-Chairman of Audit Committee	60,000 Baht per year	60,000 Baht per year
- Audit Committee member	40,000 Baht / person	40,000 Baht /person
Remuneration of Nomination and Remuneration committee : their remuneration was meeting allowance		
-Chairman of Nomination and Remuneration committee	15,000 Baht /meeting	15,000 Baht/meeting
-Nomination and Remuneration Committee member	10,000 Baht /person/meeting	10,000 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.

Voting: To approve this matter, a resolution must be passed by not less than two-thirds of the total number of votes of shareholders who attend the meeting.

Agenda 7 To consider and appoint the auditor for the year ended 2019 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 5 years ago, to be new auditor of the company. The audit company has offered the audit fee for 1,755,000 baht for the year 2019

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

Name of Auditors	CPA No.	Number of year as signed in F/S
1. Mr. Sathien Vongsnan	3495	-
2. Mr. Vichai Ruchitanont	4054	-
3. Miss Patcharee Siriwongsin	5946	-
4. Miss Atchara Suknaibaiboon	4642	-

The brief information of the nominated persons to be auditors are shown in Enclosure No. 4

By fix the audit fee for the year 2019 comprising of 3 quarterly interim financial statement and statutory financial statement with the audit fee Baht 1,755,000.- which increase of Baht 85,000 from previous year (audit fee for the year 2018 of Baht 1,670,000.-). 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 6 subsidiary companies : Asia Pattaya Hotel Co., Ltd., Asia Airport Hotel Co., Ltd., Zeer Property Public Co., Ltd., Zeer Asset Co., Ltd., Zeer Oversea LLC and Spa Hotel Co., Ltd. with the total audit fee for ASIA Groups Baht 6,650,000.- which details as follows:

<u>Name</u>	<u>Audit Fee for Year</u>	<u>Audit Fee for Year</u>	<u>Increase/(Decrease)</u>
	<u>2019</u>	<u>2018</u>	
	<u>ANS Audit Co., Ltd</u>	<u>ANS Audit Co., Ltd</u>	
ASIA Hotel Public Co., Ltd.	1,755,000.00	1,670,000.00	85,000.00
<u>Subsidiaries</u>			
1. Asia Pattaya Hotel Co., Ltd.	1,100,000.00	1,110,000.0	0.00
2. Asia Airport Hotel Co., Ltd.	1,150,000.00	1,010,000.00	140,000.00
3. Zeer Property Public Co., Ltd.	1,790,000.00	1,770,000.00	20,000.00
4. Zeer Asset Co., Ltd.	100,000.00	92,000.00	8,000.00
5. Zeer Oversea LLC	370,000.00	300,000.00	70,000.00
6. SPA Hotel Co., Ltd.	<u>385,000.00</u>	<u>350,000.00</u>	<u>35,000.00</u>
Total Audit Fee	<u>6,650,000.00</u>	<u>6,292,000.00</u>	<u>358,000.00</u>

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

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

Agenda 8 **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 2018 (QR Code), in case the shareholder wish to obtain Annual Report for year 2018 (Document), please make your request at Asia Hotel Tel. No. 022170808 ext. 5512 or email: sudarat@asiahotel.co.th

Yours faithfully,
Asia Hotel Public Company Limited

A handwritten signature in black ink, appearing to read "Surapong.", written in a cursive style.

(Mr. Surapong Techaruvichit)
Managing Director

The Minutes of the Shareholders' Annual General Meeting (AGM) No. 56th
of
Asia Hotel Public Company Limited

The meeting was held on 23 April 2018 at King Petch Room, Asia Hotel, situated at No. 296 Phayathai Road, Petchaburi Road sub-district, Rajathevee district, Bangkok metropolis, it had shareholders and proxies attended altogether 80 persons accounted for 24,439,006 shares or 76.3719 percent (on the date of closing the share registry on 21 March 2018. The Company had a total of 925 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 16 persons as follows:

1. Mr. Piyawudh	Senapoopitaksa	Chairman, Independent Director and Audit Committee
2. Mr. Amorn	Techaruvichit	Vice Chairman
3. Mr. Surapong	Techaruvichit	Managing Director
4. Mrs. Pornpun	Tanariyakul	Deputy Managing Director
5. Mr. Suwat	Dusitrojanawongse	Independent Director and Audit Committee Chairman
6. Mr. Sombut	Pupipathirunkul	Independent Director and Audit Committee
7. Dr. 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. Atipong	Atipongsakul	Auditor of ANS Audit Co., Ltd.
14. Miss Hongyok	Vimoonchart	Representative of ANS Audit Co., Ltd.
15. Miss Sarisa	Issarapukdi	Representative of ANS Audit Co., Ltd.
16. Mr. Kritsadang	Nutjarus	Legal Advisor

In addition Mr. Piyawudh Senapoopitaksa, 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. Piyawudh Senapoopitaksa, Chairman of the Board, as the Chairman of the meeting, called to the order at 15.10 hours and assigned Mr. Amorn Techaruvichit, Vice Chairman to conduct the meeting all agendas

After that Mr. Amorn Techaruvichit, 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. Counting the votes according to the item designated in the annual general meeting (AGM) for 2018 was classified into three types are:

4.1 The item that has to pass the resolution by the majority vote of the attending and voting shareholders are items 1, 3, 5 and 7. The company shall calculate the voting base of the shareholders who have agreed and disagreed only, excluding the abstention.

4.2 The item that has to pass the meeting resolution by a minimum vote of two-thirds (2/3) of the total attending and eligible votes such as the item No. 6.

4.3 The items that have to pass the resolution by a minimum vote of three-fourths (3/4) of the total attending and eligible votes are the items 8-10.

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

6. 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 55th Annual General Meeting of Shareholders.

Fact and Reasons : The Annual General Meeting of Shareholders No.55th was held on April 26, 2017 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.

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting.

The chairman presents the minutes of the 55th AGM held on 26 April 2017 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 91 people, 25,459,742 votes. The meeting considered and resolved to approve the 55th AGM as proposed by the Board. By the following votes:

	Votes	Percentage
Approval	25,459,742	100.00
Disapproval	0	-
Abstinent	0	-
Invalid ballots	0	-

Agenda 2 To approve the Company’s Annual Report for the year 2017

Fact and Reasons : The operating results of the Company for the year 2017 appeared in the 2017 Annual Report. (Enclosure No. 2)

Board of Directors’ Opinion: The shareholders’ meeting should approve the Company’s Annual Report for year 2017.

The chairman of the meeting assigned Mr. Surapong Techaruvichit, managing director, reported the results of the operations to the meeting by explaining the overall picture of the Thai tourism situations in 2017 that it had 35.38 million foreign tourists, an increase over the previous year by 8.77 percent. It generated revenue from tourism of 1.82 trillion baht an increase over the previous year by 11.66 percent and the revenue generated from Thai tourists in the amount of 930,000 million baht, an increase over the previous year by 5.42 percent. When it was combined with the revenue from the foreign tourists, Thailand had the revenue from tourism in 2017 in the amount of 2.75 trillion baht, an increase over the previous year by 9.47 percent. The business sector benefited from tourism classified by the type of expenditures had multiple types, and the expenditure of 70% of the tourism such were the cost of hotel rooms, souvenirs, food and beverages. The important thing was the cost of the lodging in 2017 was 712.77 billion baht, an increase over the previous year by 6.67 percent, when compared with the expense was 25.80 percent of the expenditure on the entire tourism of 2,767.82 billion baht.

The company and its subsidiaries had revenue from the operations from the hotel and space leasing business. The revenue from the four hotels was 710.15 million baht, an increase over the previous year by 7.3% and had the lodging rate this year of 62.55%, an increase of 12.5%, which resulted from the behavior of the present tourists to travel in family or friend group and loved to book the hotel rooms more via the Internet and IT. Therefore the Asia Hotel group expanded to support this group of tourists and received warm response since the mid 2017 up to date.

In 2018 Asia Bangkok Hotel Rajathevee has a plan to upgrade its exterior image on the façade of the building and some parts of the interior area to be modern and to improve the image of the hotel to have competitive potential and increase the future revenue. While in the mid of 2018 it will open a new hotel service “Darley Hotel” situated in the downtown Chiang Mai province is another one.

Moreover, the income from the subsidiary group that operated the leasing space business is Zeer Property PCL and the subsidiary of “Zeer Shopping Center Rangsit” had the conglomerated revenue of 610.26 million baht, a

decrease from the previous year a little, just 1.6 percent. It is a result from Zeer Shopping Center was under the change of the leasing diagram and the interior diagram to improve it. It had an improvement of the façade of the shopping center, including the exterior area. After the operations are completed during early 2018, it can make Zeer Shopping Center to be interesting by the service users even more.

Other than the business operations, the board of directors and the management of the company and its subsidiaries also gave priority to the compliance with the policy on anti-corruption jointly with the working committee all the time. Moreover, we also did activities for the communities, society and the environment, so our organizations can grow with stability in the future.

After that, the chairman assigned Mr. Surapol Techaruvichit, Managing Director of Zeer Property Public Co., Ltd., owner of Zeer Rangsit Shopping Center Project, The Hub Project, AA-Town Apartment and Glendale Shopping Mall, USA, to present the improvement plan of Zeer Rangsit Shopping Center Project, initially IT Center, in 2017 as follows.

1. Report on the progress on the improvement of the building façade, the sales area in the old front to become a flea market to be beautiful and modern with the budget of about 50 million baht. There was a change of the corridor to the building on the right side, which has a roof from the road side so the customers can walk in conveniently. Now the renovations have completed 90%.

2. Report on the renovations of the sales area inside the building interior on the 4th floor to the service floor, e.g. moving the various banks from other floors to the fourth floor to provide convenience to the customers that come to use the service. Moreover, Amorn's shop that is the center for repairing and selling IT computer goods from the basement was moved to the fourth floor with other shops going along it as well. While the original basement area of 2,000 square meters had organized various activities, and the revenue on this part was increased from previously. Moreover, the fifth floor is the exhibition room and organization of large activities (Diamond Hall), which in the past the public sector has come to use the service and expected to be more well-known in the next few years.

3. Report on the progress in filing a claim for damages from the flood in the basement at Zeer Shopping Center in 2011. I can conclude that the damages from the flood were 150.49 million baht, which was indemnified the first time in 2012 for 26 million baht. We received the Supreme Court ruling to uphold the ruling in accordance with the Appeals Court that the insurer had to compensate the last payment of 124.49 million baht, totaling the two compensations were 150.49 million baht plus the interest of 7.5% per annum or 48.13 million baht and the lawyer's fees of 0.50 million baht, totaling 199.12 million baht. It shall appear in the balance sheet of this financial year, but this income needs not be taxable by the Revenue Department.

4. The Hub, the wholesale center, after there was an improvement on back entrance from the parking lot to become the main entrance is called Golden Gate. The customers have come to use the shop services more. The shops had increased turnover, so the turnover of the space sales in The Hub increased (with the average rental increased by about 30%). In this year Zeer has improved the corridor on the front between Zeer building and The Hub building to link the two floors. So it is convenient for the customers to walk from the front of the shopping center or the fresh market newly improved to connect from the main entrance to The Hub more conveniently. This corridor is high enough for the buses to pass through it.

5. AA-Town Apartment with 130 rooms for rent and had the staying rate on the median of 96% and the average rental of 4,800-5,200 baht per month/room, which was considered as good operations.

6. Project Glendale Shopping Mall in the U.S.A. was purchased in 2011 for \$ 6.20 million dollars. In the past year there was an interested party offered \$ 9-9.0 million dollars. However, our company deemed that this project still could earn substantial income to us, so we were not interested in selling during this time, and currently all the units were fully occupied.

7. Project "Laan Sook Plaza" shopping center and Darley Hotel, situated in the downtown Chiang Mai province, and both projects have received the construction permit Or. 1. Now they were under renovations and expected Darley Hotel with 80 hotel rooms shall be completed in the next three months. Meanwhile, Laan Sook Plaza shopping center was a 4-story building, with the first floor was a beautiful food court and selling souvenirs, while the second floor was made a fitness center with an area of 500 square meters. On the top floor of this plaza shall be serviced apartments as well. The Laan Sook Plaza had the aim to become a lobby of Waroros Market for the tourists to shop at Waroros Market can use the service at Laan Sook Plaza conveniently.

The meeting considered and acknowledged the operations of the Company for the past 2017.

Agenda 3 To approve the audited financial statements for the year ended December 31, 2017

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, 2017, 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 2017.

The Chairman assigned Ms. Somsri Tangtatpongsathorn, Manager of Accounting and Finance, to present to the meeting for consideration on the financial statement for the year ended 31 December 2017 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 2017 compared with the year 2016 as follows:

Unit: Million Baht

Performance	Consolidated		Company	
	2017	2016 Restated	2017	2016 Restated
Income from hotel business	710.15	661.37	384.97	355.36
Rental and service income	610.26	620.33	-	-
Total Revenues	1,320.41	1,281.70	384.97	355.36
Gross Profit	396.93	359.52	143.99	107.25
Other	260.37	82.74	92.89	111.68
Earning before Interest and tax (EBIT)	292.80	134.84	108.91	93.89
Net Profit (Loss) (Equity holders of the parent)	153.45	3.53	56.23	45.45
Earning per share	4.80	0.11	1.76	1.42
Summary Status				
Total Assets	9,299.84	9,029.15	3,258.54	3,304.66
Total Liabilities	3,617.97	3,599.15	1,321.39	1,377.34
Shareholders’ Equity	5,681.87	5,430.00	1,937.15	1,927.32

Summary of the operations of the Company and its subsidiaries in 2017 from the consolidated financial statement as follows:

The total incomes from the main businesses (both the hotel and the shopping center) in 2017 was 1,320.41 million baht, while in 2016 was 1,281.70 million baht, this year the consolidated incomes were increased by 38.71 million baht divided into the following categories of business:

The main incomes from the four hotels (Asia Bangkok Hotel, Asia Pattaya Hotel, Asia Airport Hotel and Asia Cha-um in 2017, the total revenue from hotel business was 710.15 million baht, while in 2016 was 661.37 million baht this year was increased by 48.78 million baht which consist of room revenue that was increased by 38.94 million baht or 10.0% higher and food and beverage revenue that was increased by 9.85 million or 4% higher, the gross profit from hotel business was 256.86 million baht this year was increased from previous year by 61.84 million baht.

The incomes from rent and service, Zeer Rangsit Shopping Center (Zeer Property PCL) in 2017 was 610.26 million baht compared with 2016 which was 620.33 million baht, the rental income was decreased by 10 million baht due to closing partial rental area to improvement, gross profit was 140 million baht.

Total 2 business, the company and subsidiaries had gross profit amount 396.93 million baht and gross profit margin was 30%.

The Company and subsidiaries had other incomes totaling 260.37 million baht, compare with 2016 the other income was 82.74 million baht which was increased from the previous year due to income on insurance compensation of Zeer Property Plc from flood situation in year 2011 amounted 180.96 million baht.

The Company had the profit before interest and tax in 2017 was 292.80 million baht while 2016 was 134.84 million baht, this year was increased by 157.96 million baht. Profit for the year 2017 was 161.58 million baht and profit for the year 2016 was 6.16 million baht which this year was increased by 155.42 million baht.

The net profit of 2017, the net worth of the parent company was 153.45 million baht, net profit of 2016 was 3.52 million baht which was increased from previous year by 149.92 million baht and net profit per share this year was 4.80 baht while net profit per share for year 2016 was 0.11 baht.

The financial status of the Company from the balance sheet on 31 December 2017 compared with that on 31 December 2016:

On Assets, the Company had the total assets at the end of 2017 was 9,299.85 million baht compared to 2016 was 9,029.15 million baht, the total assets increased by 270.7 million baht. Current Asset was 393.17 million baht, in the year 228.15 million baht which was increased from last year by 165.02 million baht due to the receivable from insurance compensation was increased by 179.78 million baht. The total non-current asset was 8,906.68 million baht compare with 2016 was 8,801.00 million baht which was increased from last year by 105.68 million baht due to increasing in the property plant and equipment items of subsidiary has invested in land and building Project Spa Hotel in Chiang Mai Province

On Liabilities, the Company had the total liabilities at the end of 2017 was 3,617.98 million baht compared with 2016 was 3,599.15 million baht, in 2017 the total liabilities were increased by 18.83 million baht.

On the shareholders' equity, as of 31 December 2017 was 5,681.87 million baht compared with 2016 was equal to 5,430.00 million baht, while the shareholders' equity increased over 2016 was 251.87 million baht .

A report on the operation results for 2017 with a breakdown to individual companies:

Asia Hotel PCL, Asia Hotel Rajathevee Bangkok, had the revenue of 384.97 million baht compare with 2016 was 355.35 million baht which was increased by 29.62 million baht or 8.34% higher from last year, and the operating result had net profit of 56.23 million baht, increasing from last year by 10.78 million baht.

Asia Pattaya Hotel Co., Ltd., Asia Pattaya Hotel had the revenue of 113.29 million baht compare with 2016 was 104.87 million baht, increasing from last year by 8.42 million baht. The operating result had net loss was 5.85 million baht and compared with 2016 was net loss of 13.99 million baht.

Asia Airport Hotel Co., Ltd., Asia Airport Hotel, Rangsit and Asia Cha-am hotel had the revenue of 221.2 million baht compare with 2016 was 210.27 million baht, increasing from last year by 10.93 million baht. The operating result had net loss in 2017 of 22.75 million baht while in 2016 was net loss of 25.44 million baht, divided to two hotels as follows:

Asia Airport Hotel, Rangsit had the revenue of 163.41 million baht and in the year 2016 the revenue of 167.1 million baht, decreasing from last year by 3.69 million baht and operating result of 2017 was net loss of 12.2 million baht and 2016 was net loss of 5.5 million baht.

Asia Cha-am Hotel had the revenue of 57.79 million baht in the year 2017, and in the year 2016 was 43.17 million baht, increasing from last year by 14.62 million baht and operating result of 2017 was net loss of 10.55 million baht and for the year 2016 was net loss of 19.94 million baht

Zeer Property PCL, had the revenue of 672.65 million baht and for the year 2016 was 679.68 million baht, decreasing from last year 7 million, and the net profit of 198.33 million baht and net profit for the year 2016 was 54.19 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.

Mr. Charnchai Lohvoraphong, shareholder asked about the dividend that cannot be credited to income tax. How many accounting period have not yet paid tax?

Mr. Somsri Tangtatpongsorn Account and Financial Manager, As Asia has a net loss of not more than 5 accounting periods, it cannot be credited with the dividend tax for another 2 years.

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.

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

In this agenda, more shareholders and proxies joined the meeting which is 131 people, 25,581,652 votes.

The meeting considered and resolved to approve the financial statement for the year ended on 31 December 2017 of Asia Hotel PCL and the consolidated statement as proposed by the Board of Directors

By the following votes:

	Votes	Percentage
Approval	25,581,652	100.00
Disapproval	0	0.0000
Abstinent	0	-
Invalid ballots	0	-

Agenda 4 To consider and approve dividend payment from operating results of the year 2017

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, 2017, the company has net profit of Baht 56.23 million according to operating result from last year. In addition, the Company will receive dividends from subsidiary which receive compensation for flood damage. Therefore, there is sufficient cash flow to pay dividend the company's shareholders this year. The shareholders will not receive the dividend tax credit because the company will pay dividends from net profit which is tax free 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 approval the appropriation of profit for the year 2017 and retained earnings. Therefore, the allocation of profits as follows:-

1. The appropriation of the 2017 net profit amounted to Baht 2.81 million to legal reserve at the rate of 5 percent of the net profit for the whole year of 2017.
2. The dividend payment will be in the Baht 1.85 per share, totaling Baht 59.20 million for 32 million shares which the company pay interim dividend amounting 19.20 million baht at rate Baht 0.60 per share on 12 December 2017, and final dividend payment at Baht 1.25 per share totaling Baht 40 million for 32 million shares.

The dividend schedule is on May 22, 2018. The record date of this dividend payment declaration is on April 30, 2018. In this regard, the comparison of the dividend payments over the three- year period as bellow:

Performance and Dividend	2017 to propose	2016	2015
Net Profit (million baht)	56.23	45.45	294.87
Retained Earning	2.97	-	-
No. of Shares (million share)	32	32	32
To propose dividend per share : Baht	1.85	0.85	4.25
- First Dividend (baht per share)	0.60	-	2.25
- Final Dividend (baht per share)	1.25	0.85	2.00
Total profit for allocating (million baht)	59.20	27.20	136.00
Dividend Payout Ratio	110.82	62.99	48.60

The Board of Directors propose to the approval dividend payment and legal reserve for the operating results of the year 2017 and retained earning from Annual General Meeting of Shareholder as above.

Voting: To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

In this agenda, more shareholders and proxies joined the meeting which is 133 people, 25,603,155 votes.

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

The shareholders acknowledged and no more inquiry.

The meeting considered and resolved to approve the dividends payment for the operating result of the year 2017 for 1.85 baht per share, totaling Baht 59.20 million for 32 million shares which the company pay interim dividend amounting 19.20 million baht at rate Baht 0.60 per share on 12 December 2017, and final dividend payment at Baht 1.25 per share totaling Baht 40 million for 32 million shares on 22 May 2018. The votes for legal reserve proposed by the Board.

By the following votes:

	Votes	Percentage
Approval	25,603,155	100.00
Disapproval	0	0.0000
Abstinent	0	-
Invalid ballots	0	-

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

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 2018. Three directors who hold the longest time in the office are retired by rotation in this annual general meeting are:

- 1) Mr. Sombut Poopipathirunkul Independent Director/Audit Committee member
Nomination and Remuneration Member
- 2) Dr. Chotima Puasiri Independent Director/Audit Committee member
- 3) Mrs. Suvimol Techaruvichit 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 2 October 2017 to 31 December 2017. 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

In addition, the Nomination and Remuneration Committee propose the Board of Directors' Meeting to increasing the number of directors due to enhance the efficiency of business management and support future business expansion. The Board of Directors' Meeting No. 4/2561 passed a resolution to increase the number of new directors and three new directors proposed by the Board of Directors to be proposed to the shareholders for approval as follows:

- 1) Mrs. Oyetip Hayrabut
- 2) Mr. Polpat Techaruvichit
- 3) Miss Patcha Techaruvichit

The Nomination and Remuneration Committee recommended these 3 members of directors to replace the members who ended their term and proposed to appoint 3 new directors as follows:

- 1) Mr. Sombut Poopipathirunkul as Independent Director/Audit Committee member
Nomination and Remuneration Member
- 2) Dr. Chotima Puasiri as Independent Director/Audit Committee member
- 3) Mrs. Suvimol Techaruvichit as Director
- 4) Mrs. Oyetip Hayrabut new director as Executive Director
- 5) Mr. Polpat Techaruvichit new director as Director
- 6) Miss Patcha Techaruvichit new director as 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 3 members of directors who completed the term are professionals in business, capable of monitoring and governance. As a result, the directors propose the meeting to consider re-electing of 3 members to be directors for one more term. In addition, the 3 new directors are experienced in hotel business for years and to be a new generation, having a vision of a modern. They are not having any prohibited attribute, and can perform their roles legally.

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

In this agenda, 3 directors with completed term and 3 new directors were leaving the conference for a while. The chairman 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 133 people, 25,603,155 votes. The list of directors is as following:

- 1) Mr. Sombut Poopipathirunkul as Independent Director/Audit Committee member
Nomination and Remuneration Member

By the following votes:

	Vote	Percentage
Approval	25,552,724	99.996
Disapproval	100	0.0003
Abstinent	50,331	-
Invalid ballots	0	-

- 2) Dr. Chotima Puasiri as Independent Director/Audit Committee member

By the following votes:

	Vote	Percentage
Approval	25,525,857	99.9996
Disapproval	100	0.0003
Abstinent	17,198	-
Invalid ballots	0	-

- 3) Mrs. Suvimol Techaruvichit as Director

By the following votes:

	Vote	Percentage
Approval	25,040,627	100.0000
Disapproval	0	0.0000
Abstinent	562,528	-
Invalid ballots	0	-

- 4) Mrs. Oyetip Hayrabut new director as Executive Director

By the following votes:

	Vote	Percentage
Approval	25,398,557	100.0000
Disapproval	0	0.0000
Abstinent	204,598	-
Invalid ballots	0	-

- 5) Mr. Polpat Techaruvichit new director as Director

By the following votes:

	Vote	Percentage
Approval	25,456,723	100.0000
Disapproval	0	0.0000
Abstinent	146,432	-
Invalid ballots	0	-

- 6) Miss Patcha Techaruvichit new director as Director

By the following votes:

	Vote	Percentage
Approval	25,602,623	100.0000
Disapproval	0	0.0000
Abstinent	532	-
Invalid ballots	0	-

The meeting considered and resolved to reinstate the 3 rotated directors, Mr. Sombut Poopipathirunkul Dr.Chotima Puasiri and Mrs. Suvimol Techaruvichit and the 3 new directors, Mrs. Oyetip Hayrabut Mr. Polpat Techaruvichit and Miss Patcha Techaruvichit as the Company's directors with the above votes.

After that the meeting host invited six 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 2018 should be the increasing rate from the previous year due to comparing with the same industry of the remuneration of directors. However, the remuneration was concern about the performance of the directors and the company operating results as follows:

Remunerations	Year 2018 (to Propose)	Year 2017
Board of Directors		
1. Bonus of Board of Director	1,050,000 Baht	920,000 Baht
2. Meeting Allowance per meeting		
- Chairman of Board of Director	20,000 Baht	17,000 Baht
- Vice Chairman	15,000 Baht	13,000 Baht
- Director	10,000 Baht /person	8,500 Baht /person
Remuneration of Committee		
Remuneration of Audit Committee : the audit committee receives the remuneration annually		
-Chairman of Audit Committee	60,000 Baht per year	52,000 Baht per year
- Audit Committee member	40,000 Baht / person	35,000 Baht /person
Remuneration of Nomination and Remuneration committee : their remuneration was meeting allowance		
-Chairman of Nomination and Remuneration committee	15,000 Baht /meeting	13,000 Baht/meeting
-Nomination and Remuneration Committee member	10,000 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.

Voting: To approve this matter, a resolution must be passed by not less than two-thirds of the total number of votes of shareholders who attend the meeting.

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

In this agenda, more shareholders and proxies joined the meeting which is 137 people, 25,604,438 votes.

The meeting considered and resolved to approve the payment of the remuneration for 2017 to the Board and the meeting allowances to each board meeting in 2017.

By the following votes:

	Vote	Percentage
Approval	25,604,438	100.0000
Disapproval	0	0.0000
Abstinent	0	0.0000
Invalid ballots	0	-

Agenda 7 To consider and appoint the auditor for the year ended 2018 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 4 years ago, to be new auditor of the company. The audit company has offered the audit fee for 1,670,000 baht for the year 2018

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

Name of Auditors	CPA No.	Number of year as signed in F/S
1. Mr. Atipong Atipongsakul	3500	4 years (2014-2017)
2. Mr. Sathien Vongsnan	3495	-
3. Mr. Vichai Ruchitanont	4054	-
4. Miss Kultida Pasurakul	5946	-

The brief information of the nominated persons to be auditors are shown in Enclosure No. 4

By fix the audit fee for the year 2018 comprising of 3 quarterly interim financial statement and statutory financial statement with the audit fee Baht 1,670,000.- which increase of Baht 76,000 from previous year (audit fee for the year 2017 of Baht 1,594,000.-). 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 6 subsidiary companies : Asia Pattaya Hotel Co., Ltd., Asia Airport Hotel Co., Ltd., Zeer Property Public Co., Ltd., Zeer Asset Co., Ltd., Zeer Oversea LLC and Spa Hotel Co., Ltd. with the total audit fee for ASIA Groups Baht 6,292,000.- which details as follows:

<u>Name</u>	<u>Audit Fee for Year</u>	<u>Audit Fee for Year</u>	<u>Increase/(Decrease)</u>
	<u>2018</u>	<u>2017</u>	
	<u>ANS Audit Co., Ltd</u>	<u>ANS Audit Co., Ltd</u>	
ASIA Hotel Public Co., Ltd.	1,670,000.00	1,594,000.00	76,000.00
<u>Subsidiaries</u>			
1. Asia Pattaya Hotel Co., Ltd.	1,100,000.00	1,054,000.00	46,000.00
2. Asia Airport Hotel Co., Ltd.	1,010,000.00	930,000.00	80,000.00
3. Zeer Property Public Co., Ltd.	1,770,000.00	1,680,000.00	90,000.00
4. Zeer Asset Co., Ltd.	92,000.00	90,000.00	2,000.00
5. Zeer Oversea LLC	300,000.00	290,000.00	10,000.00
6. SPA Hotel Co., Ltd.	<u>350,000.00</u>	<u>250,000.00</u>	<u>100,000.00</u>
Total Audit Fee	<u>6,292,000.00</u>	<u>5,888,000.00</u>	<u>404,000.00</u>

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

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

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

In this agenda, more shareholders and proxies joined the meeting which is 138 people, 25,604,538 votes

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 Mr. Vichai Ruchitanont, CPA No. 4054 or Miss Kultida Pasurakul CPA No. 5946 ANS Audit Co., Ltd. as the auditors of the Company for 2018 with the audit fees in the amount of 1,670,000 baht.

By the following votes:

	Vote	Percentage
Approval	25,604,538	100.0000
Disapproval	0	0.0000
Abstinent	0	0.0000
Invalid ballots	0	-

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 **To consider and approve the amendment of the Company's Articles of Association as follows: Article 16, 24, 26-27 to Chapter 4, Committee and Article 36 to Chapter 5, Meeting of Shareholders**

Facts and reasons: The amendment of Article 16, 24, 26 and 27 of the Articles of Association of the Company. Chapter 4 Board of Directors that is a regulation that has been registered since 1992 to facilitate the internal management and up to date. Please correct with the amendment to Clause 36 of Chapter 5 of the Shareholders' Meeting To comply with the Public Limited Company Act, BE 2535 (1992), Section 100, as amended by the Ordinance of the Head of Legislation No. 21/2560 Re: Amendments to the Laws to Facilitate Business Operations. April 4, 2017 (Enclosure No. 5)

Draft amendment in Company's Articles of Association

Article 16. The board of directors of the Company shall be no less than 7 persons but no more than 15 persons, and a minimum of one-half of the total directors must have their domiciles in the Kingdom. Meanwhile, the directors must possess the qualifications as prescribed by law.

Article 24.* The number or name of the directors who signs to bind the Company, two directors sign and stamps the important seal of the Company and the board has the power to designate the name of the authorized director to sign and bind the Company and change a thing.

Article 26.* The board meeting shall be held a minimum of once in a quarter. The chairman shall call the meeting, or in case of necessity, two directors and more may request the chairman of the board to call a board meeting. In the case two directors or more request, the chairman shall set the meeting date within 14 days following the date of receiving the request.

Article 27.* The chairman of the board shall specify the day, time and venue for a board meeting. Nonetheless, the meeting venue may specify the place other than at the head office or a nearby province. In the case the chairman of the board or the director designated by the chairman does not specify the meeting venue, the head office shall be the meeting place.

*[Note * Due to the registration of amendments of the Company's Articles of Association with the public company registrar, the Ministry of Commerce on May 7, 2018, has been informed by the public company registrar that the Amendment of Articles 24, 26-27 of Chapter 4, the Commission shall comply with the Public Limited Company Act, BE 2535 (1992). Article 24 shall be amended in accordance with Section 30 (3) and Article 26-27 shall be amended in accordance with Section 81, with contents little different from those of the shareholders meeting's resolution had approved, but still significant as before.]*

Article 36. All other than meetings shall be called extraordinary general meetings (EGM). The board of directors shall call an EGM whenever it deems appropriate or when one or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may, by subscribing their names, makes a written request to the Board of Directors to call an extraordinary general meeting at time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty five days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph one, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five days as from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph two is not formed according to Article 38, the shareholders as prescribed under paragraph two shall be collectively responsible to the company for expenses arising from such meeting.

Board of Directors' Opinion: It agreed the proposed to approve the amendment in 5 articles of Company's Articles of Association as mentioned above.

Voting: To approve this matter, a resolution must be passed by not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote.

After that the Chairman inquired if any shareholder would disagree or abstain from voting on this item. No shareholder disagreed or abstained.

The meeting considered and resolved to approve the amendment the Company's Article of Association no.16, 24, 26-27 and 36 totaled 5 Articles proposed by the Board.

By the following votes:

	Vote	Percentage
Approval	25,604,538	100.0000
Disapproval	0	0.0000
Abstinent	0	0.0000
Invalid ballots	0	-

Agenda 9 To propose the change of par value of the Company's shares and number of shares

Facts and reasons: Due to the lack of trading volume of the Company, in order to enhance trading liquidity of the Company's shares to investors without causing impact on rights and benefits of the existing shareholders. The board meeting has resolved to propose to the shareholders' meeting to consider approving the change of par value of the Company's common shares from 10 Baht to 1 Baht per share, details as below:

	<u>Before</u> changing in Par Value	<u>After</u> changing in Par Value
1. Registered Capital	500,000,000 Baht	500,000,000 Baht
2. Issued and paid-up capital	320,000,000 Baht	320,000,000 Baht
3. Par Value	10 Baht	1 Baht
4. Number of Common Share	50,000,000 shares	500,000,000 shares

Changing of par value of the share for 10 Baht to 1 Baht per share will be effective after receiving approval from shareholders' meeting, the effective date will depend on Stock Exchange of Thailand.

Board of Directors' Opinion: It agreed the proposed to approve the change in par value.

Voting: To approve this matter, a resolution must be passed by not less than three-fourths of the total number of votes of shareholders who attend the meeting.

In this item there was K. Tara Chonprani, shareholder, inquired that when the registered capital of the company was 500 million baht and the paid-up capital of 320 million baht, if the company did not have a project to increase the capital in the near future, so we should reduce the registered capital. Because the remaining registered capital would make the company to make a reserve according to the law when there is a payment of the dividends each time to reach 10 percent of the registered capital was 50 million baht. When this reserve could not be used in the business, then reducing the registered capital should be good for the company, but if the company has a project to use the additional capital this idea needs not be considered.

In this matter the meeting acknowledged the above idea and would insist on maintaining the 500-million registered capital without a change. After that the chairman inquired the resolution with the meeting if there was anyone disagreed or abstained from voting.

In this item there was no shareholder disagreed or abstained from voting.

The meeting considered and resolved to approve the change of the par value from 10 baht per share to 1 baht per share totaling 500,000,000 shares with the registered capital of 500 million baht and 320 million baht of paid-up capital without a change as proposed.

By the following votes:

	Votes	Percentage
Approval	25,604,006	99.9979
Disapproval	0	0.0000
Abstinent	532	0.0020
Invalid ballots	0	-

Agenda 10 To Approve the amendment to Clause 4 of the Memorandum of Association of the Company, in relation to Par Value and Number of Shares.

Facts and reasons: To comply with the above-mention change of the par value of the company's share requires an amendment to Clause 4 of the company's Memorandum of Association, RE: Registered Capital as Clause 3 of the company's Memorandum of Association, to be in line with such change of par value.

“Clause 4	Registered Capital	500,000,000 Baht	(Five hundred million baht)
	Divided into	500,000,000 Shares	(Five hundred million Shares)
	Par Value	1.00 Baht	(One Baht)
	Ordinary Share	500,000,000 Shares	(Five hundred million Shares)
	Preference Share	- Share	(- Share)”

Board of Directors’ Opinion: The Board of Directors deemed it appropriate to propose to the meeting of shareholders to approve the amendment to Clause 4 “Registered Capital” with details as mention.

Voting: To approve this matter, a resolution must be passed by not less than three-fourths of the total number of votes of shareholders who attend the meeting.

After that the Chairman inquired if any shareholder would disagree or abstain from voting on this item. No shareholder disagreed or abstained.

The meeting considered and resolved to approve the amendment to Clause 4 “Registered Capital” of the Memorandum of Association of the Company, in relation to Par Value and Number of Shares.

By the following votes:

	Votes	Percentage
Approval	25,604,006	99.9979
Disapproval	0	0.0000
Abstinent	532	0.0020
Invalid ballots	0	-

Agenda 11. Consideration for other business (if any)

The chair of the meeting inquired if any shareholder wanted to ask any questions on the operations of the company as follows:

K. Sumeth Iangpoonsawat, shareholder rights protector volunteer from the Thai Investors Association, asked,

1. As it was known that the operations of Asia Cha-am Hotel and Asia Pattaya Hotel lost money in 2017, how did the company plan to solve it concretely or there were measures to tackle the loss and become profitable?
2. When can the Chiang Mai project start the operations?

K. Surapol Techaruvichit pointed out that if considered from the operation results of Asia Cha-am Hotel, it can be seen that there was an accounting loss, but still had sufficient cash flow. However, the depreciation cost, leasing right cost and rental that were cost of the hotel formed one part, but they were revenue from Zeer Property PLC Co. Ltd., which is the owner of this property. Thus, the overall picture of the investment, the company and its subsidiaries had a reasonable cash flow.

As for Asia Pattaya Hotel, it was impacted by the Zero-Dollar Tourism in the previous year, now that the public sector has solved the problem already. As a results, the operations have improved, supplemented by the customers of Asia Pattaya Hotel customers with the majority was the group tourists more than the Internet groups with the location on the hill, the access to the hotel was not inconvenient like at Cha-am or Rangsit Hotel, so the bookings from the Internet were not very high. Nonetheless, lately the hotel business group has adjusted its marketing strategy to the Internet or online much more to replace the group tourism. Our hotels had more occupancy rates at 85 percent from July 2017 onwards.

Referring to the hotel project at Chiang Mai province, due to waiting for the construction permit received in March, now we are improving on the hotel structure in parallel to the renovations of the plaza part. It is expected to be able to provide the hotel service part in the coming August-September, but the plaza part is expected to be opened for service after the next Chinese New Year (2019).

K. Tara Cholpranee, shareholder, inquired about the average room rate and the average occupancy rate in the hotel of each place as appeared in the annual report. Why did the average room rates of the four hotels were lower than the room price (Rack Rate) of each type as announced in the annual report multiple times? They seemed to be very low. Are these figures were correct or not? How can we resolve this problem to make higher profits?

K. Surapong Techaruvichit, managing director, explained that the accounting figures were the actual amounts we actually sold, while the room rental rates of each type announced called “Rack Rate” is the rates the company or all the hotels reported officially with the state agency posted. The rack rates are well-known that is not the actual room rates. In addition, the travelers will know that the room rates of the hotels in Thailand were cheapest compared with the foreign hotels with marketing competition from the competitor’s hotels both legal and illegal hotels in numerous or more numbers at the present. For instance, the five-star hotels with the price announced with the government at 5,000-6,000 baht per night, but the actual rates were 2,500-3,000 baht. While the four-star hotels with the listed prices at 1,500-2,500 baht, regardless of in Bangkok, Pattaya and Chiang Mai will be similar, but at Phuket and Samui would be seasonal. In a scenario of the high season, the room sales price may be equal the listed prices, while during the low season may be sold at 25% of the rack rates. As to the question that we have sold the

hotel rooms at the much lower price than the average came from the group sales prices with a booking from the large groups can command the cheaper prices than the single reservations. During some fierce competition period the customers could have very low prices, as now the competition is very fierce, while the more illegal hotels or lodging, e.g. the type of housing estate, condominiums or apartments to be rented through the Internet more in accordance with the changed innovations of globalization and out of reach of the law. However, our company has adjusted the sales tactics on the room sales through the Internet even more. So the setting of the sales prices may be changed up and down in relation to the reservations, which the marketing has followed up the room sales all the time.

K. Charnchai Loworapong, shareholder, proposed that from what he has known from K. Surapol who used to give an interview that Asia Pattaya Hotel had a plan to be developed as a mix-used place, which the building has to be demolished and cost a very high capital. Today, I would like to propose Asia Pattaya Hotel to be made a nursing home for the old-age society in the future. Meanwhile, we need not demolish the building, just modify a little with more green areas. We should cooperate with Bangkok Pattaya Hospital, which this senior citizen lodging is being wanted by the current society, and I would like to present it to the management for consideration.

K. Surapol notified additionally that he also knew that the present society gave priority to the senior citizens. Thus, on the improvement or modification of Asia Pattaya Hotel to be a place for the senior citizens would be accepted for another option for jointly applied action. To date the company has used the area less than 1/10 of the 40-rai (16 acres) of the hotel, within the surrounding 1 square kilometer no other green areas like us.

K. Woralit Aramrueng, shareholder, I have three subjects to ask the management as follows:

1. When is Asia Bangkok Hotel planned to be closed for renovations, and how will it impact our income?
2. How much more does it cost for the project at Chiang Mai budget slated for investment this year and the next year, and how have we put in place the strategy to fight with the competitors?
3. Zeer Shopping Center, due for the renovations at the front, it should be organized as an activity or event to attract customers to shopping instead of playing games, e.g. e-Sports to attract the teenage customers to come with their parents.

K. Surapol, I would like to explain as follows:

No. 1. The improvement of Asia Hotel, Bangkok had a timeline to affect the income on the closing part for the renovations, and the revenue may be reduced somewhat. However, the company had plans to improve the building long ago and set the amount of money to be used at 120 million baht, especially the part on the building front improvement. Meanwhile, the financing bank has approved the money that can be withdrawn promptly and expected the renovations to start in the next 4-6 months, while the management was trying to make the operations to affect the revenue the least.

No. 2. As for the Chiang Mai project the company has prepared the increased investment by 20-40 million baht, which is the part of the company to invest by itself as there was sufficient cash flow, and the important thing is the location of the project is in the downtown Chiang Mai, where all the vans to come to Waroros Market from multiple routes have to pass through here. After the renovations we can have more advantages over the competitors, especially the competitors located around the suburbs. Moreover, the cost of acquiring this property was much lower than the evaluated market price, and with the application of the technology can help in the management, so it should give a return on this investment higher than the competitors.

No. 3. Normally Zeer Rangsit Shopping Center has already organized events periodically, but from this period on it was closed for renovations in the front, so the customers were not convenient to enter the shopping center. If after the renovations are completed, it can enable more customers to come to use the service, and the shopping center has opened the IT channel to make public relations activity to the targeted customers, regardless of being our lessees or the customers at the shopping center.

K. Chroonkiat Akkarasilp, shareholder, inquired on the reviews from Booking.com being commented by the users that the customers who came to stay wasted too much time on the check-in/check-out, so this matter should be remedied. He also wanted to know that Asia Pattaya Hotel had the area of over 40 rai (16 acres), so how could the management find the way to utilize it with optimum efficiency?

K. Surapol reported that formerly the guests came to stay as a group, and there was no problem on the check-in with the sufficient personnel. Later on it was adjusted the ratio with a lot more customers from the Internet by the individual type, so the check-in was slower because of using the same manpower. Now we were in the process of adjusting the personnel and the method of the check-in, check-out to spend less time. Moreover, in the future of improvement of Asia Pattaya Hotel shall be developed into a shopping center, hotel rooms and restaurants, which are the four factors of the tourists. We are also ready to accept the proposal on the project of lodging for the senior citizens to consider as proposed by the shareholder.

K. Charnchai Loworapong, shareholder, inquired that since we will use the investment budget to renovate Asia Hotel, Bangkok with 120 million baht, how much confidence to do the business worth the increased investment to modernize the hotel in the downtown location, compared with no improvement and sell Asia Hotel. So the proceeds from sale to invest in the hotel in the secondary province should give better return on the investment than continuing the hotel business. May the management consider this issue for comparison?

K. Surapol, he said there was a proposal on this matter for consideration by proposing to sell the hotel and using the proceeds to invest in making condominiums instead. There was a calculated comparison on the investment and can be summarized that we should continue operating the hotel and save this property with the asset price today having the higher value in the market than selling in cash and keep interest from those savings. The new condominium construction in this area we have to lose the area as a recessed area around it in compliance with the law of leaving fewer land space to do the project with the risk of unsold apartments.

K. Charoonkiat Akkarasilp, shareholder, proposed to use the budget to renovate Asia Hotel, Bangkok with 120 million baht could be insufficient, because the renovations during the guests staying at the rate 80% can affect the lost income. Thus, we should make small improvements in the process to be more cost effective with maintaining the higher rate of staying tend to raise higher profits on its own.

K. Surapong, gave additional information that K. Charoonkiat, shareholder, proposed the reviews that the users of the hotel service had multiple issues with over 200 reviews each month. There were 100 positive reviews and criticism of 80-90 reviews such as the hotel was old (19 reviews), the bathrooms were dirty, delayed check-in/check-out (11 reviews), the slow wi-fi, which the management used to remedy and improve, especially on the issue that the hotel was old. After the renovations, they should give the long-term return on investment better in the Internet. Furthermore, the problem on the slow check-in/check-out, we have improved by buying a computer program to help in sending data from the hotel rooms to the reception desk, so this satisfied the guests when the rooms were not ready. We have improved on issuing the receipts for the cost of the hotel rooms of the governmental agencies that come to stay in advance before the check-out and provide the wi-fi when the guests entered the room to have stronger signal and became stricter on cleanliness and odor, which the management shall follow up on the remedy and improvement as appeared in the reviews and thanked the shareholders for the recommendations.

K. Sumeth Iengpoonsawat, shareholder rights volunteer from the Thai Investors Association, inquired on the share split of the company approved today, when will it take effect?

The chairman assigned the secretary of the meeting to explain that since this share split according to the procedure after the shareholder meeting approval, it shall bring the matter for registration at the Ministry of Commerce, which scheduled on 2 May 2018. After that they shall bring the registration results to report to the Stock Exchange of Thailand (SET) taking 3-5 days afterwards to be effective. Our company has sent out a list of the designated shareholders on the same day with the eligible attendees today (21 March 2018), may you follow the news from the SET later.


When no shareholders proposed anything to the meeting for consideration, the Chairman thanked the attendees and adjourned the meeting at 18.00 hours.

Signed *Piyawudh Senapoopitaksa* Chairman of the Meeting
(Mr.Piyawudh Senapoopitaksa)


Miss Sudaratana Wisnuwatanakit
Secretary of the meeting

Annual Report 2018: QR Code


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

Name	Mr. Amorn Techaruvichit	
Propose to Director	Executive Director	
Present Position	Vice Chairman, President of Asia Hotel Group	
Age	72 years	
Educational Background	Bachelor Degree in MBA, Wardbary College, L.A., U.S.A.	
Training Course from IOD	Certificate of Attendance DAP no. 6/2003 from IOD	
Number of Shares Held	500,000 Shares or 0.16%	
Family Relationship	Uncle of Mr. Surapong Techaruvichit, Mrs. Pornpun Tanariyakul and Mrs. Oyetip Hayrabut	
Experience for the past 5 years	2014 – Present President of Asia Hotel Group, (Asia, Asia Pattaya, Asia Airport Hotel) 1992 – Present Vice Chairman, Director, Asia Airport Hotel Co., Ltd. 1988 – Present Director, A.B.K. Enterprise Co., Ltd. 1981 – Feb 2014 Deputy Managing Director and Executive Director, Asia Hotel Plc Co., Ltd. 1972 – Present Director, Asia Pattaya Hotel Co., Ltd	
Term of directorship	38 years, since year 1981	
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	Director, Asia Airport Hotel Co., Ltd./Asia Pattaya Hotel Co., Ltd., subsidiaries and A.B.K. Enterprise Co., Ltd. , Holding Company	
Other organization that may cause Any conflict of interest to ASIA	-none-	
Participate in the meeting for year 2018		
Annual General Meeting for year 2018	1/1 time	
Board Meeting	13/13 times	

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

Name	Mr. Surapong Techaruvichit	
Propose to Director	Executive Director	
Present Position	Executive Director / Managing Director	
Age	60 years	
Educational Background	Bachelor Degree in Economics, Chulalongkorn University, MBA. , NIDA, Bangkok, Diploma, National Defence College, The Joint State-Private Sector Course no.26	
Training Course from IOD	Certificate of Attendance DAP no.7/2004 and DCP no.167/2012 from IOD	
Number of Shares Held	2,266,660 Shares or 0.71%	
Family Relationship	Son of Mrs.Suvimol Techaruvichit, Father of Miss Patcha Techaruvichit Elder brother of Mrs. Pornpun Tanariyakul and Mrs. Oyetip Hayrabut Uncle of Mr.Polpat Techaruvichit	
Experience for the past 5 years	2017 – Present Director, 2016 – Present Director, Poh Tech Tung Foundation 2014 – Present Managing Director, Asia Hotel Plc Co., Ltd., Asia Pattaya Hotel Co. Ltd., Asia Airport Hotel Co., Ltd. 2003 – Present Vice President Hotel Standard Foundation 1992 – 2014 Asst. MD., Asia Airport Hotel Co., Ltd. 1989 – Present Director, Pamatoy Co., Ltd. 1988 – Present Director, A.B.K. Enterprise Co., Ltd. 1984 – 2014 Asst.MD and Executive Director, Asia Hotel Plc Co., Ltd. 1983 – 2014 Asst. MD., Asia Pattaya Hotel Co., Ltd.	
Term of directorship	26 years.	
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	Director, Asia Airport Hotel Co., Ltd, Asia Pattaya Hotel Co., Ltd, subsidiaries, Director, A.B.K. Enterprise Co., Ltd. and Pamatoy Co., Ltd.	
Other organization that may cause Any conflict of interest to ASIA	-none-	
Participate in the meeting for year 2018		
Annual General Meeting for year 2018	1/1 time	
Board Meeting	13/13 times	

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

Name/ Position	Mr. Suwat Dusitrojnanawongse	
Propose to Director	Independent Director	
Present Position	Independent Director/Audit Committee/ Nomination and Remuneration Committee	
Age	73 years	
Educational Background	Bachelor Degree in Economics Kinki University, Japan	
Training Course from IOD	Certificate of Attendance DAP no.7/2004 and FSD no.4/2009 from IOD	
Number of Shares Held	850,000 Shares or 0.27%	
Family Relationship	-none-	
Experience for the past 5 years	2010 – Present Nomination & Remuneration Committee Member , Asia Hotel Plc Co., Ltd. 2009 – Present Director, A.B.K. Enterprise Co., Ltd. 2008 – Present Audit Committee Chairman, Asia Hotel Plc.Co., Ltd. 1992 – 2013 Director, Asia Airport Hotel Co., Ltd. 1989 – Present Director, Asia Hotel Public Company Limited. 1983 – Present Managing Director, Thepdusit Co., Ltd.	
Term of directorship	26 years	
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	Director (A.B.K. Enterprise Co., Ltd.) Managing Director (Thepdusit Co., Ltd.)	
Other organization that may cause Any conflict of interest to ASIA	-none-	
Participate in the meeting for year 2018		
Annual General Meeting no.56 (2018)	1 time	
Board Meeting	13/13 times	
Audit Committee Meeting	9/9 times	
Nomination and Remuneration Meeting	3/3 times	

Brief information of the nominated persons to be Auditor for the year 2019

1. Name

Mr. Sathien Vongsnan



CPA License no.

3495

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
- MBA (International Program) from Bangkok University
- Lecturer and guest speaker
- SEC Authorized Auditor

Experience

- Senior Audit Partner of Audit Co., Ltd. since 2001
- The Deputy Financial Controller for Christiani & Neilsen (Thai) PCL
- Accounting Manager at Ericsson Thai Networks Co., Ltd.
- Senior Auditor at SGV Na Thalang Co., Ltd.

Years signed in the Company's financial statements -0- years

2. Name/ Position

Mr. Vichai Ruchitanont



CPA License no.

4054

Present Position

Audit Senior Partner, ANS Audit Co. Ltd.

Qualifications

- Certified Public Accountant of Thailand
- SET Authorized Auditor
- Member of the Federation of Accounting Professions of Thailand (FAP)
- MBA, Thammasat University
- BBA in Accounting, Thammasat University
- LLB from sukothai Thammathirat University

Experience

- Senior Audit Partner of ANS Co., Ltd. since 2001

Years signed in the Company's financial statements -0- year

3. Name/ Position

Miss Patcharee Siriwongsin



CPA License no.

9037

Present Position

Audit Partner, ANS Audit Co. Ltd.

Qualifications

- Certified Public Accountant of Thailand
- SEC Authorized Auditor
- Member of the Federation of Accounting Professions of Thailand (FAP)
- Bachelor’s Degree Program in Business Administration of Accounting, from Thammasat University

Experience

- Joined ANS Audit Co., Ltd. As audit partner since 2008
- Ms. Patcharee started her audit profession at KPMG Thailand in 2001. After working with KPMG for 7 years as an assistant manager

Years signed in the Company's financial statements -0- year

4. Name/ Position

Miss Atchara Suknaibaiboon



CPA License no.

4642

Present Position

Audit Partner, ANS Audit Co. Ltd.

Qualifications

- Certified Public Accountant of Thailand
- Member of the Federation of Accounting Professions of Thailand (FAP)
- BBA in Accounting, Assumption University
- Master of Accounting and Finance, University of Technology (UTS), Australia
- Lecturer and instructor

Experience

- Audit partner at ANS Audit Ltd. since 2018
- More than 7 years booking and payroll outsourcing experiences at TMF (Thailand) Limited.
- Rotation to work at KPMG Sydney, Australia for 2 years.
- More than 15 years audit experience at KPMG Thailand. manager

Years signed in the Company's financial statements -0- year

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. All other than meetings shall be called extraordinary general meetings (EGM). The board of directors shall call an EGM whenever it deems appropriate or one or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may, by subscribing their names, makes a written request to the Board of Directors to call an extraordinary general meeting at time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty five days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph one, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five days as from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph two is not formed according to Article 38, the shareholders as prescribed under paragraph two shall be collectively responsible to the company for expenses arising from such meeting.

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-third 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 of 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. 57

Enclosure no.6 page 1

Name/ Position	AGE	Position	The stakeholder in this meeting	Responsibility	Address
1. Mr. Suwat Dusitrojawanongse	73 years	Independent Director and Audit Committee Chairman	Mr.Suwat Dusitrojawanongse 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 2008 with well recognition.	296 Phyathai Rd. Rajathevi Bangkok 10400
2. Mr. Sombut Pupipathirunkul	80 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	90 years	Independent Director and Audit Committee member	Mr.Piyawudh Senapoopitaksa 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
4. Dr. Chotima Puasiri	39 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, subsidiary 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 : 12.30 a.m. To 2.00 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).

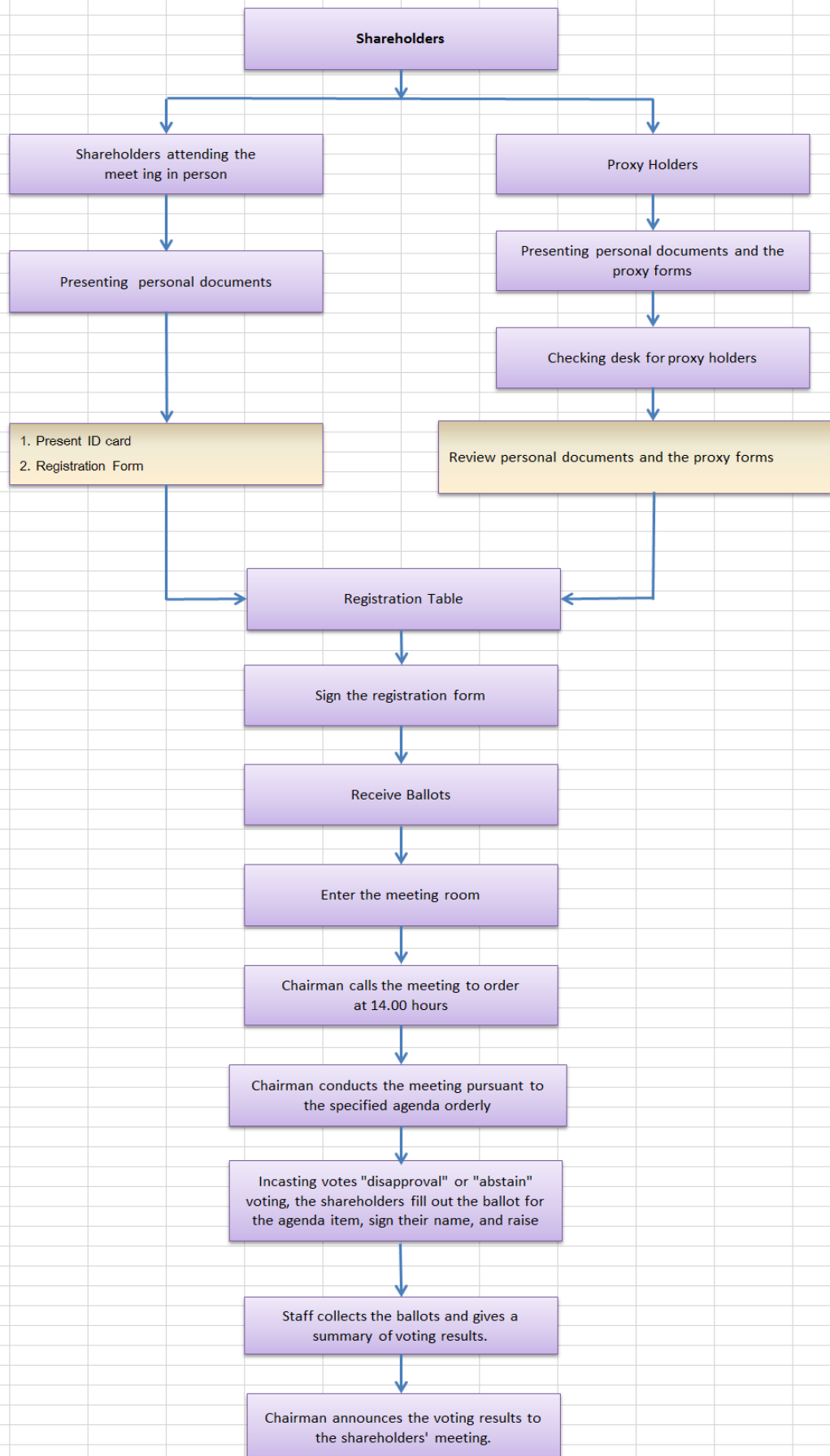
For Shareholder who is the juristic person: A photocopy of the Certificate of Incorporation of the juristic person, which is certified a true copy by the juristic person’s representative. Also, a photocopy of the identification document of the juristic person’s representative and the proxy who sign on 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 2019



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

Proxy Form (Form B)

Written at.....

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

(1) I/We.....Nationality.....Residing at No.....

(2) As a shareholder of Asia Hotel Public Company Limited holding the aggregate ofshares and vote at the meeting is.....votes.

Common shares.....shares. Vote at the meeting is.....Votes.

Preferred shares.....shares. Vote at the meeting is.....Votes.

(3) (A) Hereby appointage.....years Residing at No.....

(B) Hereby appointage.....years Residing at No.....

(C) Hereby appoint ... Mr.Sombut Pupipathirunkul Independent Director/Audit Committee member age..80.. years 296 Phyathai Road, Rajathevee Bangkok

Anyone of the above as my/our proxy in my/our stead to attend and vote at the 57th Annual General Meeting of Shareholders to be held on **10 April 2019 at 2.00 pm.** at the Kingpetch Room, Asia Hotel, 296 Phyathai Road, Rajathevee, Bangkok, or the adjournment of such meeting on such date, time and place.

(4) I/we hereby authorize the proxy to votes on my/our behalf at this Meeting, as follows:

Agenda 1 Certify the minutes of the AGM no. 56

Approvevote. Disapprove.....vote. Abstain.....vote.

Agenda 3 Consider and approve the Financial Statements for the year ended 31 December 2018

Approvevote. Disapprove.....vote. Abstain.....vote.

Agenda 4 Consider and approve dividend payment and allocate for legal reserves for the year 2018's operating results

Approvevote. Disapprove.....vote. Abstain.....vote.

Agenda 5 Appoint directors to succeed those completing their terms

Approve to Appoint All Board of Directors.....votes

Approve to Appoint some directors as follows:

1. Mr. Amorn Techaruvichit

Approvevote. Disapprove.....vote. Abstain.....vote.

2. Mr. Surapong Techaruvichit

Approvevote. Disapprove.....vote. Abstain.....vote.

3. Mr.Suwat Dusitrojanawongse

Approvevote. Disapprove.....vote. Abstain.....vote.

Agenda 6 Consider and approve the fixing of remuneration for the Directors

Approvevote. Disapprove.....vote. Abstain.....vote.

Agenda 7 Consider the appointment and fixing of remuneration of the auditor

Approvevote. Disapprove.....vote. Abstain.....vote.

Agenda 8 Consider other issues (if any)

Approvevote. Disapprove.....vote. Abstain.....vote.

(5) Voting of the proxy holder in any agenda that is not specified in this proxy shall be considered as invalid and not my/our voting.

(6) In case I/we have not declared a voting intention in any agenda or my/our determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agenda specified above, including the case that there is any amendment, modification or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

Any business carried on by the proxy holder in the said meeting, except the proxy holder does not vote as I/we specify in the proxy form, shall be deemed as having been carried out by myself/ourselves in all respects.

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

Signature.....Grantee
(.....)

Signature.....Grantee
(.....)

Signature.....Grantee
(.....)

Remarks

1. A shareholder shall appoint only one proxy holder to attend and vote at the meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
2. In agenda regarding the election of directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
3. In case that there any further agenda apart from specified above brought into consideration in the meeting, the proxy holder may use the Annex attached to Proxy Form B.

Annex to the Form of Proxy

Grant of Proxy as shareholder of Asia Hotel Public Company Limited

At the 57th AGM of Shareholders to be held on 10 April 2019 at 2.00 pm. at the Kingpetch room, Asia Hotel, 296 Phayathai Road, Rajathevee, Bangkok, or the adjournment of such meeting on such other date, time and place.

AgendaSubject
 Approvevote. Disapprove.....vote. Abstain.....vote.

AgendaSubject
 Approvevote. Disapprove.....vote. Abstain.....vote.

AgendaSubject
 Approvevote. Disapprove.....vote. Abstain.....vote.

AgendaSubject
 Approvevote. Disapprove.....vote. Abstain.....vote.



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