

Ref. 079/2018

Subject : Invitation to attend the 2018 Annual General Meeting of Shareholders
To : Shareholders of Areeya Property Public Company Limited

The Board of Directors of Areeya Property Public Company Limited passed the resolution to convene the 2018 Annual General Meeting of Shareholders on Friday 27 April, 2018 at 10:00 a.m. at Ratchavipa room, 19th floor, The Bazaar Hotel Bangkok, No.5 Ratchadapisek road, Chomphon , Bangkok, 10900 to consider matters according to the following agenda:

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders for the year 2017.

Facts and rationales The Annual General Meeting of Shareholders for the year 2017 was held on Monday 24 April, 2017 from 10.00 a.m. to 12.00 a.m. at Crystal Ballroom 3&4 , 2nd floor, Crystal Design Center, 1420/1 Praditmanutham road, Ladprao, Bangkok, 10240, The copy of the minutes of the meeting is hereby attached (attachment 1).

Board of Directors' Opinion The Board certified the minutes of the Annual General Meeting of Shareholders for the year 2017 which was held on Monday 24 April, 2017 as correct and recommends the shareholders to approve the said minutes of the meeting (attachment 1).

Agenda 2 To consider and acknowledge the Company's operation results for the year 2017.

Facts and rationales The operating performance report for the year 2017 is shown in the Annual Report for the year 2017 (in CD) which is submitted to the shareholders along with this invitation letter.

Board of Directors' Opinion The Board recommends the shareholders to consider and acknowledge the operating performance as shown in the Company's 2017 Annual Report.

Agenda 3 To consider and approve the audited statement of financial position and statements of comprehensive income for the year ended December 31, 2017.

Facts and rationales The audited statement of financial position and statements of comprehensive income for the year ended 31 December 2017 which have been shown in the Company's 2017 annual report, had already audited by the auditors.

Board of Directors' Opinion The Board recommends the shareholders to consider and approve the audited statement of financial position and statements of comprehensive income for the year ended 31 December 2017 which have been shown in the Company's 2017 annual report.

Agenda 4 To consider the profit appropriation as legal reserve and dividend payment from 2017 operation results.

Facts and rationales According to the Company Act No. 40, "The Company has to allocate not less than 5 percent of the annual net profit, less the accumulated losses brought forward (if any), as legal reserve until such reserve reaches the amount of not less than 10 percent of the registered capital". Besides, as per the Minutes of the 1/2004 Board of Directors Meeting on Friday 16 January, 2004, the Board resolved that the Company pay dividend in the rate of approximately 40 percent of its net profit after tax and reserves and the dividend payment shall not significantly affect the normal operations of the Company. Nevertheless, such dividend payment shall be flexible depending on the Company's result of operation and financial status, liquidity, necessity, suitability in the future and other factors related to the business operations of the Company according to the judgment of the Board and that action must maximize the benefits to the shareholders.

Resolutions of the Board of Directors approved the dividend payment must be presented for approval by the shareholders' meeting, unless, as the interim dividend payment, which the Board of Directors approve before reporting to the shareholders in the next meeting. By further details about the agenda 4, To consider the profit appropriation as legal reserve and dividend payment from 2017 operation results (as detailed in attachment 2).

Board of Directors' Opinion The Board recommends the shareholders to consider and approve the profit appropriation as legal reserve in the amount of Baht 8,970,000 and the cash dividend payment from 2017 operation results for the shareholders representing 980,000,000 shares at the rate of Baht 0.04 per share with the total amount of Baht 39,200,000. The date for determination of shareholders entitlement to the dividend will be on May 7, 2018 (Record date) and the dividend payment date will be on May 25, 2018.

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

Facts and rationales According to the Company's Article of Association No. 14, "In every Annual General Meeting of Shareholders, one-third (or the nearest to one-third) of the directors shall retire from the Board of Directors. Directors shall take turn to retire every year and the next longest-serving director shall retire in the following year. Director who retired by rotation could be re-elected into the Board of Directors". In this Meeting, the directors who retired by rotation as follows:

| | | |
|------------------|-----------------|--|
| 1. Mr. Viwat | Lauhaponrungris | Director |
| 2. Mrs. Niphapat | Romerattanaphun | Director |
| 3. Mr. Sompol | Thiensuvan | Independent Director and Audit Committee |

Board of Directors' Opinion The Board recommends the shareholders to re-elect these directors for another term. Biographical data of the directors is submitted to shareholders together with this invitation letter as (attachment 3).

Agenda 6 To consider the appointment of Mr. Archawan Eiampaiboonphan as new director of the Company.

Facts and rationales According to the Company's Article of Association No. 12, The company's Board of Directors consists of at least five directors. All these directors, not less than one half (1/2) of the total number of Directors must be resident in the Kingdom, and the directors of the company must be a person who is qualified and is not prohibited by law.

And according to the Articles of Association Article 13 regarding the election of directors by the shareholders' meeting that a majority of the votes and in accordance with the rules and procedures below.

- (1) Each shareholder has one vote for one share equals one vote.
- (2) The persons who have been nominated as directors of not more than the number of directors to be elected in that election. The meeting of shareholders to elect directors who have been nominated for it. The directors that shareholders vote to get the votes of shareholders by number of shares that the shareholder has under (1) to divide votes among those who do not have much.
- (3) In the case of a person who has been nominated as the director has pointed out the director will be over in that election using the vote individually. However, in the vote for individual shareholders vote to receive a vote from shareholders, according to the number of shares that the shareholder is based on (1). The shareholders will vote to break a person more or less impossible. The persons receiving the highest votes in descending order are the elected directors equal to the number of directors to be elected at that time. If the person elected in descending order of votes equal to the number of appointed or elected on that occasion, the chairperson has the final vote.

The Board has proposed to appoint a new Director (as detail in attachment 4)



Board of Directors' Opinion The Board of Directors is of the opinion that the shareholders should approve the appointment of Archawan Eiampaiboonphan as new director of the Company.

Agenda 7 To consider and approve the remuneration of the Board of Directors for the year 2018.

Facts and rationales The Board requested the Meeting to consider the remuneration of directors for the fiscal year 2018 with details as shown in (attachment 5).

Board of Directors' Opinion The Board recommends the shareholders to consider and approve the remuneration of the Directors for the year 2018 as proposed.

Voting The Companies Act 2535 as amended by Section 90 has determined that the remuneration in accordance with the resolutions of the shareholders' meeting. Which consist of not less than two-thirds of the votes of the shareholders present at the meeting and entitled to vote.

Agenda 8 To consider and approve the appointment of external auditors and determination of the audit fee for 2018.

Facts and rationales The Audit Committee had proposed the appointment of the external auditors:

- MS. Wannisa Ngambuathong ,Certified Public Accountant Registration No. 6838 or
- MS.Sulalit Ardsawang ,Certified Public Accountant Registration No. 7517 or
- Mr.Peradate Pongsathiansak ,Certified Public Accountant Registration No. 4752 or
- Ms. Thanyaporn Tangthanopajai, Certified Public Accountant Registration No. 9169
- Mr. Suwat Maneekanoksakul ,Certified Public Accountant Registration No. 8134 or

of Dharmniti Auditing Co., Ltd. to be the audit firm for the Company and its subsidiaries for the year 2018 with the annual audit fees and quarterly review fees totaling Baht 2,980,000.

Dharmniti Auditing Co., Ltd. is the reliability, knowledge, ability, employee sufficiency, advise to develop the company operation ,properly remuneration and audited.

Board of Directors' Opinion The Board recommends the shareholders to consider and approve the appointment of the external auditors:

- MS. Wannisa Ngambuathong ,Certified Public Accountant Registration No. 6838 or
- MS.Sulalit Ardsawang ,Certified Public Accountant Registration No. 7517 or
- Mr.Peradate Pongsathiansak ,Certified Public Accountant Registration No. 4752 or
- Ms. Thanyaporn Tangthanopajai, Certified Public Accountant Registration No. 9169
- Mr. Suwat Maneekanoksakul ,Certified Public Accountant Registration No. 8134 or

of Dharmniti Auditing Co., Ltd. to be the audit firm for the Company and its subsidiaries for the year 2018 with the annual audit fees and quarterly review fees totaling Baht 2,980,000.

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

In regards with good corporate governance related to the equal treatment of shareholders, Areeya Property Public Company Limited ("Company") would like to invite shareholders to propose agendas for the 2018 Annual General Shareholders' Meeting and the submission enquires in advance by the shareholder. Specific details and criterion have been disclosed in this matter on the Company's website www.areeya.co.th Please send the agendas and names of the board of directors to us during March 28, 2018 to April 16, 2018.

Resolved to determine the name of shareholders having the rights to attend the Ordinary General Meeting of Shareholders for the year 2018 on Friday 16 March, 2018 and providing the collection of the name under Section 225 of Securities and Stock Exchange of Thailand Act B.E. 2535 by closing method of shareholders register book suspending the transfer of shares on Monday 19 March, 2018.

The company cordially invites the shareholders to attend meeting at the specified date, time, and venue. To ensure fast and convenient registration, Shareholders/The proxy who wishes to attend the meeting is recommended to bring proxy form (Enclosure 6) and evidence (Enclosure 7) and show to the registration table on the meeting date from 9.00-10.00 am.

Your faithful,

(Mr. Wisit Laohapoonrungrsee)
Chairman and Chief Executive Officer
Areeya Property Public Company Limited