



Asia
Corporate
Development

Invitation to Extraordinary General Meeting
of Shareholders No. 1/2016

Asia Corporate Development Public Company Limited
On Thursday 14 January 2016
At 10:00 am.

At Sapphire Room 201, Impact Forum Muang Thong Thani,
No.99 Popular Road, Ban Mai Subdistrict, Pak Kret District,
Nonthaburi Province 11120
Tel : +66 (0) 2833-4455

ACD

ACD 79/2015

8th December 2015

- Subject: Invitation to Extraordinary General Meeting of Shareholders No. 1/2016
- Attention: Shareholders of Asia Corporate Development Public Company Limited
- Enclosures:
1. A copy of the minutes of the 2015 Annual General Meeting of Shareholders convened on Thursday, 30 April 2015;
 2. Information Memorandum on the Acquisition of Assets by the Company;
 3. Opinion of the Independent Financial Advisor on the Acquisition of Assets by the Company;
 4. Required documents and evidence to be presented before the meeting;
 5. Articles of Association relevant to shareholders' meeting;
 6. Proxy Forms A, B, and C;
 7. List of Independent Directors relevant to shareholders' meeting; and
 8. A map of the meeting venue

Reference is made to the fact that the Board of Directors of Asia Corporate Development Public Company Limited (the “**Company**” or “**ACD**”) approved to convene Extraordinary General Meeting of Shareholders No. 1/2016 (the “**Meeting**”) on Thursday, 14 January 2016, at 10:00 hrs., at Sapphire Room 201, Impact Forum Muang Thong Thani, No. 99 Popular Road, Ban Mai Subdistrict, Pak Kret District, Nonthaburi Province 11120 to consider the following agenda:

Agenda Item 1: To consider and endorse the Minutes of the 2015 Annual General Meeting of Shareholders which was held on 30 April 2015

The Company convened the 2015 Annual General Meeting of Shareholders on Thursday, 30 April 2015, had the Minutes of the Annual General Meeting prepared and submitted to the Stock Exchange of Thailand within fourteen (14) days, as detailed in Enclosure 1.

Board of Directors' Opinion: After due consideration, the Board of Directors was of the opinion that the Minutes of the 2015 Annual General Meeting of Shareholders were accurately and completely recorded and, therefore, proposed the Minutes of the 2015 Annual General Meeting of Shareholders to the Meeting for approval and adoption.

Resolution: The resolution on this agenda item shall be passed by a majority vote of the shareholders, in person or by proxy, attending the Meeting and casting their votes.

Agenda Item 2: To consider and approve the acquisition of the ordinary shares of Orin Property Company Limited (“Orin”) which is equivalent to 100 percent of Orin’s total shares, totaling Baht 160,000,000

The Company plans to acquire 150,000 ordinary shares of Orin at the par value of Baht 1,000 per share, representing 100 per cent of its entire ordinary shares, for the amount of Baht 160,000,000, from Mr. Sorawut Manasomchit and other shareholders (the “**Seller**”) who are not considered connected persons of the Company.

The entering into the acquisition transaction of Orin’s ordinary shares constitutes the acceptance of a business transfer under the definition of Section 107(2)(a) of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto), and also constitutes an asset acquisition transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as an Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547(2004) (collectively, the “**Notifications on Acquisition and Disposal**”), whereby the maximum transaction value is equivalent to 56.55 per cent of the Company’s total assets on the total value of consideration basis calculated from the reviewed consolidated financial statement for the quarter ending on 31 March 2015. Accordingly, the Company is required to:

- (1) Disclose the information relating to the acquisition of assets to the Stock Exchange of Thailand (the “**Stock Exchange**”);
- (2) Appoint an independent financial advisor to provide an opinion on the asset acquisition transaction and submit such opinion to the Stock Exchange and the shareholders of the Company; and
- (3) Convene an extraordinary general meeting of shareholders in order to seek approval for entering into the transaction, whereby the resolution shall be approved with a vote of no less than three-quarters of the total votes of the shareholders attending the meeting and eligible to vote, without counting the votes of the interested shareholders.

Remark: The Company has negotiated with the Seller to adjust the share purchase price pursuant to the conditions specified in the share sale and purchase agreement, provided that the seller agreed to adjust the share purchase price as previously agreed in the amount of Baht 35,000,000 from the amount of Baht 195,000,000 to Baht 160,000,000. The adjustment of share purchase price results in the decrease of the maximum value of the acquisition asset transaction from 69.91 percent to 56.55 percent of the total assets of the Company on the total value of consideration basis.

In this regard, the details of the assets acquisition transaction and the opinion of independent financial advisor are set out in Enclosures 2 and 3, respectively.

Additionally, the Board of Directors deems it appropriate to propose that the Meeting authorizes the Executive Committee and/or the Chairman of the Executive Committee or a person delegated by the Executive Committee and/or the Chairman of the Executive Committee to enter into negotiations, agreements, and execute, and undertake any act that is necessary or relevant to the proposed acquisition of Orin's ordinary shares and/or any act with respect to entering into any other agreement necessary for the proposed acquisition of Orin's ordinary shares, as well as to specify or amend terms, conditions, schedules, and details in connection therewith.

Board of Directors' Opinion: After due consideration, the Board of Directors deemed it appropriate to propose the acquisition of 150,000 ordinary shares of Orin, at the par value of Baht 1,000 per share, representing 100 per cent of the entire ordinary shares, in the amount of Baht 160,000,000, as proposed in all respects, to the Meeting for approval.

Resolution: The resolution of this agenda item shall be passed by a vote of no less than three-quarters of the total votes cast by the shareholders, in person or proxy, attending the meeting and eligible to vote, excluding the interested shareholders.

Agenda Item 3: To consider and approve the change of the name, securities symbol, and seal of the Company

The Board of the Directors deemed it appropriate to propose that the Meeting consider and approve the change of the company's name, the securities symbol, and the seal of the Company, with the details as follows:

Thai name: บริษัท กรีน รีซอร์สเซส จำกัด (มหาชน)

English name: Green Resources Public Company Limited

Securities symbol: GREEN

Board of Directors' Opinion: After due consideration, the Board of Directors deemed it appropriate to propose the change of the company's name, the securities symbol, and the Company's seal to the Meeting for approval as proposed.

Resolution: The resolution of this agenda item shall be passed by a vote of no less than three-quarters of the votes cast by the shareholders, in person or by proxy, attending the meeting and eligible to vote.

Agenda Item 4: To consider and approve the amendment to Clause 1 of the Memorandum of Association to be in line with the change of the Company's name

To be consistent with the change of the Company's name, as per the details set out in Agenda Item 3, the Board of Directors deemed it appropriate to propose to the Meeting to consider and approve the amendment of Clause 1 of the Memorandum of Association of the Company to read as follows:

“Clause 1. The name of the Company is บริษัท กรีน รีซอร์สเซส จำกัด (มหาชน) and the English name of the Company is Green Resources Public Company Limited.”

Board of Directors' Opinion: After due consideration, the Board of Directors deemed it appropriate to propose the amendment to Clause 1 of the Memorandum of Association of the Company to be consistent with the change of the Company's name, in accordance with the proposed details in all respects to the Meeting for approval.

Resolution: The resolution of this agenda item shall be passed by the vote of no less than three-quarters of the votes cast by the shareholders, in person or by proxy, attending the meeting and eligible to vote.

Agenda Item 5: To consider and approve the amendment to the Articles of Association to be in line with the change of the Company's name

The Board of Directors deemed it appropriate to propose the amendment of Clause 1, Clause 2 (Company's name), and Clause 38 (Company's seal) to be consistent with the change of the Company's name and seal, as detailed in Agenda Item 3, to the Meeting for approval, detailed as follows:

“Clause 1. These Articles of Association shall be called the “Articles of Association of Green Resources Public Company Limited”

“Clause 2. The “Company” in these Articles of Association means Green Resources Public Company Limited”

“Clause 38. The Company's corporate seal shall be as follows:



Board of Directors' Opinion: After due consideration, the Board of Directors deemed it appropriate to propose the amendment of Clause 1, Clause 2 (Company's name), and Clause 38 (Company's seal) to be consistent with the change of the Company's name and seal, as proposed, in all respects.

Resolution: The resolution of this agenda item shall be passed by the vote of no less than three-quarters of the votes cast by the shareholders, in person or by proxy, attending the meeting and eligible to vote.

Agenda Item 6: To consider other matters (if any)

The Company has scheduled 3 December 2015 as the date to determine the shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2016 (Record Date), and has scheduled 4 December 2015 as the date to collect the names of the shareholders who are entitled to attend the Meeting in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (and its amendment in 2008) by means of closing the share register book.

The registration and verification of documents of the participants will be from 9:00-10:00 hrs before the meeting starts. The Company will convene the meeting in compliance with the Article of Association of the Company relevant to the meetings of shareholders, as detailed in Enclosure 5.

The shareholders are cordially invited to attend the Meeting on the date, and at the time and venue specified above. The shareholders are requested to prepare documents for the meeting as set out in Enclosure 4. In order to preserve the rights and interests of the shareholders, if a shareholder cannot attend the Meeting in person and intends to nominate an independent director of the Company as a proxy to attend the Meeting and cast votes on his/her behalf, that shareholder may appoint, as his/her proxy, an independent director whose name and bio-data is set out in Enclosure 7 to attend the Meeting and cast votes on his/her behalf by filling out the proxy forms in Enclosure 6 and submitting the same to the Chairman of the Meeting before the meeting starts.

For more information, please contact Investor Relations Department, Corporate Secretary Office, telephone number 02-504-5235-41 ext.511-513, facsimile number 02-504-5243.

Sincerely Yours

Asia Corporate Development Public Company Limited



(Pol.Maj.Gen Sahaschai Indrasukhsri)
Chairman of the Board of Directors

Attachment 1

MINUTES OF 2015 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Minutes of 2015 Annual General Meeting of Shareholders

Asia Corporate Development Public Company Limited

Date, Time, and Venue of the Meeting

The meeting was held on Thursday 30th April 2015 at 10.00 a.m. at Suppife 202 Impact forum building Muangthongthani, no. 99 Popular Road, Banmai Subdistrict, Pakkred District, Nonthaburi 11120

The meeting started at 10:00 AM.

Ms. Achiraya Rabiabnavinnurak, Master of Ceremonies, welcomed all shareholders attending the 2015 Annual General Meeting of Shareholders, which the company's information was preliminary reported to the meeting as follows;

- The company has authorized capital in the amount of **1,275,000,000** baht
- **Paid-up capital** **398,460,250** baht
- Divided into ordinary shares of **398,460,250** shares
- Par value per share 1 baht

- Management Structure consists of board of directors which is policy, strategy, tactic maker that determine the company's operational direction, which executive committee and audit committee are tools and mechanism to ensure that the company's business operation is in accordance with such strategy, tactic, and direction.

- In a meeting today, the shareholders attending the meeting in person 16 total number of shares was 13,502,828 shares and proxies attending the meeting included 90 total number of shares was 123,679,011 shares in total, with attendees 106 counts. Total number of shares 137,181,839 shares or 34.4280 percent of the shares of the Company. So quorum The quorum of the Public Limited Companies Act 2535 and the regulations of defined to shareholders and proxies of not less than 25 and must have shares in the aggregate not less than one third of the shares. The Company sold all of which are equal to (132,820,083 shares).

- And in order for the meeting to be in accordance with good corporate governance in terms of voting and meeting procedure, voting count method was explained, which voting shall be done in each agenda,

as well as meeting's rules to ensure that the meeting is conducted completely in compliance with the following rules and regulations;

1. One shareholder has number of vote equal to number of shares held. Shareholder may either vote approved, not approved, or abstained in each agenda. In case of foreign shareholder, who appointed a custodian in Thailand to hold shares and look after their interest on their behalf, may separately vote approved, not approved, or abstained at the same time in each agenda by dividing number of vote equal to number of shares they hold using the ballots acquired at the registration. In case voting is different from the method mentioned above, such voting shall be considered as invalid.
2. Voting count will be counted only the shareholder who voted not approved or abstained only, except for the director election in agenda 5, which such not approved and abstained votes will be deducted from total number of vote in attendance. The remaining votes shall be considered as approved votes in that agenda, which shareholders who voted no approved or abstained shall raise their hands to let the staff collect the ballots to record and summarize the result for later announcement. Mr. Sathakij Phoonuan was the witness in the vote count. And, to ensure transparency and traceability of the vote count, the company also invited one representative of shareholders to be the witness in the vote count.
3. To ensure that the company complies with the guideline of quality evaluation of good shareholders' meeting, therefore, in the agenda 6, which is the agenda that approves the election of director to who will be replacing director who resigns according to the term at the 2015 Annual General Meeting of Shareholders, and appoints new director replacing resigning director. The company will collect the ballots from shareholders in attendance for all approved, not approved, and abstained votes. All shareholders were requested to tick either the approved, not approved, or abstained box as well as sign the ballots and raise their hands. The staffs would collect the ballots from shareholders to count how many shareholders voted approved, not approved, or abstained. For the proxies who did not get the ballots at the registration, it means that shareholders have already voted in the power of attorney, which such vote would have already been specified consistently with the vote of the shareholder in such power of attorney.

4. Before voting in each agenda, attendants were allow to ask question in issues related to that agenda as appropriate, which shareholders who wish to ask question shall announce their name and surname at the meeting before asking question or comment every time for the purpose of minutes of meeting preparation.

Before the meeting began, the company's secretary introduced board of directors, executives, and auditors who are attending the meeting today, which consists of;

Directors in attendance

- | | |
|--|---|
| 1. Pol.Maj.Gen. Sahaschai Indrasukhsri | Chairman of the Board |
| 2. Mr.Prateep Anantachote | Vice Chariman |
| 3. Mr.Sanan Siripanichsutha | Director and President |
| 4. Mr.Glen Lau Lian Seng | Director |
| 5. Mrs.Pawanya Krittachart | Chairman of Audit Committee |
| 6. Mr.Virat Jansirivatana | Independent Director and of Audit Committee |
| 7. Mr.Chinapat Visuttiapat | Independent Director and of Audit Committee |

Executives in attendance

- | | |
|--------------------------|---|
| 1. Mrs. Thanida Inthajak | Executive Vice President in Accounting & Financial Division |
|--------------------------|---|

Auditor in attendance

- | | |
|-----------------------------|---|
| 1. Mr.Teerasak Chuasrisakul | Certified Public Accountant No. 6624
Grand Thorton Co., Ltd. |
|-----------------------------|---|

Legal Adviser in attendance

Weerawong, Chinnavat & Peangpanor Ltd.

1. Mr.Wittaya Kaewkungsadan

Financial Advisor in attendance

AIRA Securities Public Company Limited.

- | | |
|--------------------------|--------------------------|
| 1. Mr.Dato Tai Chong Yih | Executive Vice President |
| 2. Mr.Apilerd Wangsutham | Executive Vice President |
| 3. Mr.Panya Pitchdumrong | Assistant Vice President |

The Master of Ceremonies invited the chairman, and the chairman proceeded to the agendas as follows;

Agenda 1: To certify the Annual General Meeting of Shareholders (AGM) 2014 on April 25, 2014

The chairman proposed to the meeting to approve the minutes of Annual General Meeting of Shareholders 2014 on April 25, 2014 based on the copies sent to shareholders together with the meeting invitation in the attachment.

For the results of the voting agenda for Agenda 1 To certify the Annual General Meeting of Shareholders (AGM) 2014 on April 25, 2014, on this agenda shareholders to attend an additional 8 cases, representing the number of shares 2,415,300 shares, total shareholders meeting 114 cases,, in amount of 139,597,139 shares.

Meeting's Resolution: The meeting has considered and has a resolution to approve the minutes of Annual General Meeting of Shareholders 2014 on April 25, 2014 as proposed with unanimous vote count as follows;

— Approved	139,347,139	votes,	equal to 99.8209%
— Disapproved	250,000	votes,	equal to 0.1791%
— Abstained	-	votes,	equal to -

Agenda 2: To approve report of the company's performance and annual report of the board of directors for 2014

The chairman announced to the meeting that this agenda has no vote. However, for shareholders to see the overview and direction of the company's performance in the past fiscal year in summary, the information relating to such performance was therefore presented to the shareholder's meeting, which is represented by Mr.Sanan Siripanichsutha, Director and President as follows;

1.	2014 Performance (according to consolidated financial statement) is as follows;		
1.1	Operating income	51,080,432.92	baht
	Operating expenses	82,696,695.41	baht
	Loss before financial cost and corporate income tax	(82,346,676.07)	baht
	Financial cost	30,879.83	baht
	Corporate income tax	0.00	baht
	Total Comprehensive Profit (Loss) for 2013	(82,377,555.90)	baht

1.2	Total assets	303,719,176.39	baht
1.3	Total liabilities	12,981,666.01	baht
1.4	Shareholders' Equity	290,737,510.38	baht

Authorized capital 1,275,000,000 shares at 1 baht each in 2014, or 1,275,000,000 baht

Issued and paid-up share capital 398,460,250 shares at 1 baht each in 2014, or 398,460,250 baht

The overall and direction of turnover of the Company during the past fiscal year, Khun Prateep Ananta Chote sum up to explained as follows.

1 . Taksila project MahaSarakhm province making features condominiums. The Company has already purchased all for sales 4 buildings, all 300 rooms, each building 75 rooms, currently, the first building is K building proprietary suite out, then we are ready to sell. The company is currently hiring professionals to conduct the sale. To accelerate the company has improved its revenue. The expected second quarter and third quarter revenue will be recognized and the other three towers were under construction to be completed. The fourth building is expected to be finished this year.

2. The progress of MMC case shares hold 24 million shares. Currently Intellectual Property Court has notified written to the defendant to delivery of share certificates to carry forward to the Office of Legal. Expected within approximately 6 months for Medalist Marketing Corporation Co., Ltd. (Medalist Marketing Corporation) settled in the United States.

3 . Progress in the Korean concerts of Boost Plus Company Limited, a subsidiary of Asia Corporate Development Co., Ltd. (Public), which pledged since before we invest will be held in Korea. However, because of circumstances town status since 2 013 and 2 014 is unlikely to pose a concert organizer. This is expected to be slow and may request a refund from the company as an intermediary to contact the concert.

4. Progress on investment of 45 million baht of Aura Dream Company limited, the part of the investment of Asia Corporate Development Co., Ltd. (Public), formerly an investment of 45 million baht to the **Aura Dream Company Limited,** a construction company that operates hotels in Nakhon Pathom province,

Project of Aura Dream Company Limited has been completed, now operates name is Mida Tawaravadee Hotel at Nakhon Pathom province, outside at the way of Phetkasem going to Ratchaburi, to opened in last December to organize on New Year. It is expected that the Company would continue to thrive well. The part of this investment is 45 million baht, representing about 9 percent of the project.

President : Do shareholders have any questions or not ?

Mr.Phumrapee Ananthasingha : Hello, President, I am Mr. **Phumrapee Ananthasingha** proxies from the Association of Investment of Thailand, to continue for a few minutes, sir! Once you have clarified a moment of ongoing projects for a few minutes, sir. When this moment he explained in terms of future projects. Direction of the company's Permission request that in addition to these projects, then write. Do you have any other plans too, which is a hereinafter. What do you have in anything?

Mr.Prateep Anantachote : I would like to say that this is a bit of direction in earnings last year. But for the moment, please wait here, wait one moment, this way **Mr. Sanan** as Managing Director, will be clarified in the back, waited a moment.

Mr. Phumrapee Ananthasingha : Yes, sir!

President : It's already, have to wait for the next Agenda.

Meeting Resolution : The meeting resolved to acknowledge the results of Company operation and the annual report of the Commission in company for the year 2557

Agenda 3 **To consider financial statement and approve the financial statements consolidated for the year ended December 31, 2014.**

The president informed the meeting that, this agenda is to approve the statement of financial position profit or loss of the Company for the fiscal year, which was audited by the auditor is allowed

and considered for approval by the Audit Committee. Details are shown on the CD-ROM was sent to all shareholders with the notice of meeting. As detailed in the Attachment 2 in order to comply with the Articles of Association and Section 112 of the Companies Act year B.E.2535, which the Board of Directors. Preparation of the financial statements at the end of the fiscal year of the Company, proposed to the shareholders in the Annual General Meeting.

For the results of the voting agenda for agenda 3 to approve the financial statements and consolidated financial statements for the year ended December 31, 2014 is not on the agenda, attendees increased, in total shareholders' equity 114 cases, in amount of 139,597,139 shares.

Meeting Resolution : The meeting approved the balance sheet and profit and loss statements. For the period ended December 31, 2557 as proposed with the following votes.

— Approved	139,347,139	votes,	equal to 99.8209%
— Disapproved	250,000	votes,	equal to 0.1791%
— Abstained	-	votes,	equal to -

Agenda 4 To consider approve the allocation of profit and no dividend payment for the year 2014.

The president informed the meeting that, the results for the year 2014, the Company had losses from operations. 82,377,555.90 (Eighty two million three hundred seventy-seven thousand five hundred and ninety-five cents) because the company policy has been paying dividends to shareholders at least 30 percent of net profit after tax. However, the Company will account the structure and the financial investment plan, including the economy, for performance of year 2014, the company is operating loss. Therefore, the commission of the profit appropriation as legal reserves and no dividend payment for performance of the year 2014.

For results of the vote Agenda No. 4 The agenda to consider approve the appropriation of profit and no dividend payment for the year 2557 in this agenda are not participants increased total shareholders' equity 114 names accounted for. 139,597,139 shares

Meeting Resolution : The Meeting resolved that no dividends to its shareholders. As shareholders of the Company As proposed with the following voting

— Approved	139,333,639	votes,	equal to	99.8112%
— Disapproved	-	votes,	equal to	-
— Abstained	263,500	votes,	equal to	0.1888%

Agenda 5 **To consider approve the appointment of auditors of the Company and its subsidiaries for the fiscal year 2015.**

The president informed that, according to Companies Act year B.E.2535 section 120 stipulates that the Annual General Meeting of Shareholders had appointment of the auditor and the audit fee of the company every year. The appointment of the auditor shall be appointed auditor same person. The Board of Directors proposes that the Annual General Meeting of Shareholders for approval the appointment of auditors of **Grant Thornton Co., Ltd.** as auditors of the Company and its subsidiaries for the fiscal year 2015 and the remuneration of the auditors of the company amounted to 1,335,000 (one million three hundred thirty-five thousand baht) listed below:

1. Mr.Somkit Tiatrakul Certified Public Account No. 2785 or
2. Mrs.Sumalee Chokdeeanun Certified Public Account No. 3322 or
3. Mr.Teerasak Chuasrisakul Certified Public Account No. 6624 or
4. Ms.Sunsanee Poolsawat Certified Public Account No. 6977

Although, the audit fee increases in line with the business growth of the Company. The auditors must take on a more comprehensive review cover of the Annual Review of Registration information Statement (Form 5 6 -1) and the cost of operations increased as proposed to the Annual General Meeting authorized to Board of Directors to consider and approve to **Grant Thornton Co., Ltd.** need to provide auditors permission for other agents in the case of an auditor such permission

unable to work, including authorized to the Board of Directors to approved review the financial and associates company that may occur during the year.

The audit fees for the year 2015

Items	year 2015 (propose year)	year 2014 (propose year)
Cost of audit financial fiscal year	790,000	740,000
Cost of consol, Annual of financial statement	50,000	70,000
Review cost of financial statement total 3 (of three months)	435,000	414,000
Cost of Consol. Financial statement total 3 (of three months)	60,000	60,000
Total	1,335,000	1,284,000

Sum up results of the voting agenda for Agenda 5 to approve the appointment of auditors of the Company and its subsidiaries for the fiscal year 2015 on this agenda shareholders to attend an additional 2 persons for a total of 37,000 shares have all total 116 shareholders attended the meeting, a number of shares of 139,634,139 shares.

Meeting Resolution : To consider approve the appointment of auditors of the Company and its subsidiaries for the fiscal year 2015 as proposed with the following votes.

- Approved 139,384,139 votes, equal to 99.8210%
- Disapproved - votes, equal to -
- Abstained 250,000 votes, equal to 0.1790%

Agenda 6 To consider approve the appointment of directors who retired by rotation and appointment of a new number two positions.

The president informed the meeting that, according to the Articles of Association requires that the annual general meeting of shareholders at all times. Directors representing one-third, or the number nearest to one third must retire by rotation. This year, the directors are required to retire by rotation for

two (2) members, namely ***Police Major General Sahaschai Indrasukhsri*** and ***Mr. Prateep Anantachote*** for this agenda. The voting was transparent, 2 directors who are listed in the Directors who retired by rotation. The stakeholders in this agenda for permission to temporarily leave the meeting until after the voting is completed.

The Board of Directors excluding the stakeholders consider criteria including the performance of individuals and 2 directors of the opinion that two directors are all highly qualified, knowledge is appropriate with full legal and not prohibited. The deserves to be elected as directors for another term. The Board determined that asked the shareholders to elect directors who are considered to be the most beneficial to the operations of the Company. The proposal to elect directors, two persons who retired by rotation, to retain office for another term. By detailing history and contributions of two individuals, shown in Attachment 6.

By voting individually and the president asked the meeting to consider the election of directors to replace those who resigned following the nomination of the above two persons will vote individually, respectively as follows:

No. 1 including *Police Major General Sahaschai Indrasukhsri*

No. 2 including *Mr.Prateep Anantachote*

Master of Ceremonies (MC) informed the Meeting that, this agenda Officials will collect the ballots from you either agree, disagree or abstain, so please shareholders and proxies, proxies to vote at the meeting to send ballots to officials with the Department of the vote counting, during the vote counting In order not to waste time Invited the president Operations director before the next election. If the results of the vote that will inform the meeting accordingly.

Next, ask to the meeting approve the appointment of a new number two positions by *Mr.Sanan Siripanichsutha* let the shareholders know that , the Board of Directors proposes to the Meeting, shareholders also approved the appointment of two positions from 7 to 9 by the company was recruiting the right talent, and qualified legal and not prohibited by public law, the Securities legal and

Stock of Exchange Law and Companies Regulations as well as the corporate governance of the company as 2 members, as the Attachment 6.

- 1. Mr. Ooi Bun Aun (Mr.Oui Boonn Aun) to the position of Director.**
- 2. Mr. Apichart Sivamoke to the position of Director.**

The president informed the meeting that, is that our shareholders have any questions? or are otherwise seen ?, and because department of the vote counting during the vote counting in order not to waste time invited to perform before the next election of directors. If the results of the vote that will inform the meeting accordingly in the next.

For this agenda, participants increased the number two cases, representing the number of shares 62,500 shares have participating a total of 118 attendees representing a total of 139,696,639 shares of stock.

Meeting Resolution: The meeting approved the election of new directors who are retired by rotation as a director of the company listed above and appointment of a new for 1 position by voting individually in the following order:

6.1 Pol.Gen.Maj. Sahaschai Indrarasukhsri

- Approved 139,446,639 votes, equal to 99.8210%
- Disapproved - votes, equal to -
- Abstained 250,000 votes, equal to 0.1790%

6.2 Mr.Prateep Anantachote

- Approved 139,446,639 votes, equal to 99.8210%
- Disapproved - votes, equal to -
- Abstained 250,000 votes, equal to 0.1790%

and the appointment of the two new directors

6.3 Mr.Ooi Boon Aun

— Approved	139,446,639	votes, equal to 99.8210%
— Disapproved	-	votes, equal to -
— Abstained	250,000	votes, equal to 0.1790%

6.4 Mr.Apichart Sivamoke

— Approved	139,446,639	votes, equal to 99.8210%
— Disapproved	-	votes, equal to -
— Abstained	250,000	votes, equal to 0.1790%

Agenda 7 To consider approve the directors' remuneration for the year 2015.

This year, the Board of Directors have considered their remuneration reflects the obligations and responsibilities of directors. The remuneration of not more than 3,000,000 baht per year by year 2015, amounting not more than 5,000,000 baht per year (five million baht) The remuneration does not include compensation or benefits given to the directors as a whole as status for employees or staff of the company. The details of the invitation letter.

	Meeting Allowance (Baht/Person/Each Meeting)
Chairman of Board of Directors	18,000.00
Chairman of Audit Committee	18,000.00
Directors and Audit Committee	15,000.00

For the results of the voting in agenda 7 meeting to approve the directors' remuneration for the year 2015 on this agenda shareholders to attend an additional 2 cases, representing the number of shares 11,000 shares, total shareholders meeting 120 cases, in the amount of 139,707,639 shares, representing a total equity.

Meeting Resolution: The Meeting resolved to approve the directors' remuneration for the year 2015 as proposed with the following votes.

— Approved	139,457,639	votes, equal to	99.8211%
— Disapproved	-	votes, equal to	-
— Abstained	250,000	votes, equal to	0.1789%

Agenda 8 To consider and approve the reduction of registered capital. By canceling shares that have not been released. The amendment to Memorandum in Clause 4 of the Company to comply with the reduction of registered capital.

President invites **Mr. Sanan Siripanichsutha** explains the details below as follows:

The Board of Directors proposes to the general meeting of shareholders approved the reduction of the share capital and amendment to reflect the reduction of the share capital. From 1,275,000,000 billion baht to be 576,300,000 million baht, cut new registered capital by canceling shares that have not been sold 698,700,000 million shares at par value of 1.00 baht per share.

Including to the amendment comply with the capital reduction of Clause 4 of the registration capital. By revoking the existing message below:

Article 4.Capital	:	576,300,000 Baht (five hundred and seventy-six million three hundred thousand Baht)
Divided into	:	576,300,000 shares (Five hundred and seventy-six million three hundred thousand)
Par value of	:	1.00 baht (one baht)
Divided by		
Ordinary shares	:	576,300,000 shares (Five hundred and seventy-six million three hundred thousand)
Preferred	:	- None -

Sum up the results of the vote Agenda agenda 8 to approve a reduction in share capital by canceling shares that have yet to be released, including the amendment to Memorandum Clause 4 of the Company to comply with the reduction of registered capital. This is not an agenda for the shareholders'

attendance increased. Total shareholders attended the meeting, with 120 votes, with resolution of 139,707,639 shares.

Meeting Resolution : The Meeting resolved to approve the reduction of registered capital. By canceling shares that have not been released, including the amendment of Clause 4 of the Company to comply with the reduction of registered capital. As proposed with the following voting as following:

— Approved	139,457,639	votes,	equal to 99.8211%
— Disapproved	-	votes,	equal to -
— Abstained	250,000	votes,	equal to 0.1789%

Agenda 9 **To consider approve the capital increase, including the amendment to Clause 4 of the Company to comply with the capital increase of the company.**

The President invites **Mr. Sanan Siripanichsutha** details below as follows:

In this matter, the Company **inserts fix of agenda** for the shareholders when registration is complete. Due to the revised figures on page 7 of the Notice of the meeting was the existing shares from 1,254,760,250 shares (One thousand two hundred fifty-four million seven hundred sixty thousand two hundred and fifty) to the correct number of shares is 1,149,760,250 (one billion, one hundred and forty-nine million, seven hundred and sixty thousand, two hundred and fifty thousand baht).

The Board of Directors proposes to the general meeting of shareholders to approve the capital increase of the Company of 573,460,250 Baht (Five hundred and seventy-three million four hundred and six thousand, two hundred and fifty thousand baht) from the original 576,300,000 baht (five hundred and seventy six million. Three hundred thousand baht) to be 1,149,760,250 baht (one thousand one hundred forty-nine million, seven hundred and sixty thousand, two hundred and fifty thousand baht) by issuance of ordinary shares of 573,460,250 shares at par value of 1.00 baht per share for the purposes below as follows:

- (a) to accommodate the allocation of the 199,230,125 newly issued shares to the existing shareholders proportionate to their respective shareholding (Right Offering);
- (b) to accommodate the exercise of warrants to purchase the ordinary shares of the Company No. 4 in the number of 199,230,125 shares which will be issued and offered to the shareholders of the Company who subscribed for the newly issued shares at the ratio of 1 ordinary share for 1 unit of warrant;
- (c) to accommodate the allocation of 170,000,000 newly issued shares to the specific investor through private placement basis;
- (d) to accommodate the issuance of 5,000,000 shares for the right adjustment due to the offering of shares at the price lower than 90 percent of the market price

The amendment to comply with the increase of the registered capital. To comply with the increase of the registered capital. Companies are required amendment of Article 4 of the share capital. By revoking and wording as follows;

Including amendment to comply with the capital increase. To comply with the capital increase. The company will be the amendment of Clause 4 of the capital. By revoking the existing message below.

Article 4. Capital	:	1,149,760,250 baht (one billion, one hundred and forty-nine million, seven hundred and sixty thousand , two hundred and fifty baht)
Divided into	:	1,149,760,250 (one billion, one hundred and forty -nine million, seven hundred and sixty thousand , two hundred and fifty)
Par value of	:	1.00 baht (one baht)
Divided by		
Share	:	1,149,760,250 baht (one billion, one hundred and forty-nine million, seven hundred and sixty thousand , two hundred and fifty baht)
Preferred	:	- None –

Mr.Sanan Siripanichsutha : In this agenda, shareholders have any questions or comments or not, I ask you to return to the question from the Association of Investment of Thailand. The investment will take place in the future of the project, requires the cooperation of all shareholders. This is why we made a capital increase of **RO** in the better

part of the Private Placement Warrant pleasant to operate and to bring new businesses into Asia Corporate Development Co., Ltd. (Public) everyday, we are living in the study. I've just come into office for position on January 29, in the last 3-4 months ago, we started researching a new business that will bring to the company. It continues to hold real estate is principle. Today we are doing during the **Due Diligence** feasibility study, the study results. How do we have the ability to pay dividends to shareholders. That was part of the essence of the recapitalization increasing, thank you.

Mr.Kumpol Uepanit : Sir! From here **Mr. Sanan** have a statement to reporters heard action plan. Approximately two weeks ago or three weeks ago, which I wonder if the company has no plans to purchase the property. In order to earn this year. The building is condominium at Rama 2 area or not? If I remember correctly it. This is worth about 700-800 million and it has already sold 80-90 percent, I wonder why sales to 90 percent and to transfer this year. Why the owner refused to sell him. As if to sell the project to us.

Mr.Sanan Siripanishsutha : Let attention to shareholders, too. Such projects are still under study. Project Value It is located close to a range of about 600-700 million is in the process of **Due Diligence** of course, we still have to put money into it to get the job finished. Then the subject of revenue recognition. That is the essence, I'm trying to make money and to recognize revenue as quickly as possible so that the company can ACD **Turn around** from where we had losses of about 3-4 years to return a profit. It is the essence of why we are studying the project was not just a project that I mentioned, there are 3-4 projects similar in nature, but in the process of studying it.

Mr.Kumpol Uepanit : Yes, next question asked about renewable energy here, want to help guide the business. The company's renewable power.

Mr.Sanan Siripanichsutha : Yes, I come from the energy business basis. I myself try to bring what business can generate revenue to the company. To shareholders one thing we must recognize is that the energy business makes 25 years since it was con-agenda. But as we buy in the future **cash flow** as a steady income of the company in the past, I made energy coming years, and it now that I am not guilty. We also have to walk a long way in terms of renewable energy. On the subject of Solar In terms of biomass However, companies in the study. We are in the middle between the overlap. I ask that today I will try to do what's best for our shareholders, next to do to be able to pay dividends to shareholders. If we walk into energy when I am confident that revenues and earnings, including dividends you get there.

Mr.Kumpol Uepanit : Yes! I would have a little. It is seen on the slide with the distribution of investment objectives. The project is energy takes money from RO to invest for 300 million. To see that start to Q3 and will be recognized as revenue in Q4 this year, is that it is a project that we will go to investments or that we will be starting from scratch it.

Mr.Sanan Siripanichsutha : Now, while in the process of **Due Diligence** and then learn it. Because the Department of Energy, including EGAT itself what is certain now is that everything is in the overlap. So the company itself what I try to look at it, but the cost is very affordable. We did not purchase the COD project well. I wanted to buy a project which, we can build itself. It makes a profit to make earnings back into the company. However, attention to shareholders. We are in the process of studying. Then the idea of a capital increase as part of our offering to the stock market. Stock Exchange of Thailand also agreed the final result of the return to shareholders it.

Mr.Kumpol Uepanit : Yes, the another article, suspect that **Mr. Sanan** have set in mind that the future we want the capacity of the renewable energy business is undervalued for how many.

Mr.Sanan Siripanichsutha : All of them, up to shareholders.

Mr.Kumpol Uepanit : Suppose if there is a plan in 2-5 years ahead of me, how about it?

Mr.Sanan Siripanichsutha : Board of Directors, now we are studying. We are meeting more often. To add a property to the company, find a business that can generate income. By leveraging of the public and we are holding this lovely course we have tried to make the most money, any business that can make money for it, but we continued it. I hope we continue to get good support from our shareholders.

Mr.Kumpol Uepanit : Yes, I asked another question. Finally, it the next year the real estate business We have a project launched open its own it.

Mr.Sanan Siripanichsutha : Yes, during studying of it. I give my best to this principle. I aim of creating income-based. I aim of **Income Property** essentially, any business that generates revenue to continue, I tried for the company ACD to put into it and try to consider the cost, try to consider the return essentially the yield on the assets we have acquired, we must be good enough. Specifically, as the energy business at least return to **digit return on investment** as well as it will require two digit IRR, depends on regulations in the Government came out here. Because for example, the real cost of energy. (Feed-in Tarief) was reduced, adder is no, then the real cost. (Feed-in Tafief) Today, it remains just 5.66 but the competition is high here. But what is the subject of renewable energy can not escape from this world.

Mr.Kumpol Uepanit : Thank you very much.

Master of Ceremonies : Yes! I ask all our shareholders informed surname too.

Mr.Kumpol Uepanit : Yes! My Name **Mr.Kumpol Uepanit**.

Master of Ceremonies : Thank you!

President : Yes! Any shareholders have any question? Additional questions or not. Ask me this resolution would be a vote, please.

Conclusion results of the vote Agenda in Agenda 9 to approve the capital increase. The amendment to Clause 4 of the Company to comply with the capital increase. This agenda does not offer attendees increased. In total there are 120 people who attended the meeting.

Meeting Resolution : The meeting approved the capital increase. The amendment to Clause 4 of the Company to comply with the capital increase. As proposed with the following voting as follows:

— Approved	137,636,539	votes,	equal to 98.5175%
— Disapproved	1,821,100	votes,	equal to 1.3035%
— Abstained	250,000	votes,	equal to 0.1789%

Agenda 10 **To consider approve the allotment of new ordinary shares of the Company. By a majority vote**

President invites **Mr. Sanan Siripanichsutha** to explain by details the following as below:

The Board of Directors proposes to the general meeting of shareholders to consider approve the allotment of 573,460,250 shares with a par value of 573,460,250 Baht each par value 1.00 per share, as detailed below.

Attachment 1

Allotted to	Number of shares (shares)	Ratio (existing: new)	Sale price (Baht/share)	Subscription and payment period	Remark
1. The company's existing shareholders through the rights offering	199,230,125	2 existing shares : 1 new ordinary share	3.00 Baht	8 – 12 June 2015 (5 working days); from 9:00 – 15:30 hours.	Please see remark (1), (2) and (3)
2. Specific investor under a private placement scheme	170,000,000		not be lower than 90% of the market price calculate by average closing price 15 consecutive trading days prior the offering. price is Baht 4.32 per share which is not lower than and offering shares at a price not lower 4.50 Baht and according to the relevant notifications of the capital markets supervisory committee.	Will be inform afterward	Please see remark (4)
3. to accommodate the exercise of the warrant (ACD-W4) to be allocate to the existing shareholders who have subscribed for the newly issued ordinary shares offered to existing shareholders of the company (right offering)	Not exceed 199,230,125	At a ratio of 1 new RO for 1 units of ACD-W4	Warrant have no value while offer to exercise price per share at Baht 1.00 per share.		Please see remark (5)
4. to accommodate the Adjustment of the exercise price and exercise ratio of the Warrants to purchase the ordinary shares of the Company (“ACD-W2” and “ACD-W3”)	5,000,000				Please see remark (6)

The results of the voting at 10th agenda to approve the allocation of ordinary shares of the company. This agenda does not offer attendees increased.

Meeting Resolution : The meeting approved the allocation of the new ordinary shares of the Company.

As proposed with the following voting

— Approved	139,457,639	votes,	equal to	99.8211%
— Disapproved	-	votes,	equal to	-
— Abstained	250,000	votes,	equal to	0.1789%

Agenda 11 **To consider approve the issuance of warrants to purchase shares of the Company edition 4.**

President invites **Mr.Sanan Siripanichsutha** details below.

The Board of Directors proposes to the general meeting of shareholders to approve a proposal to meeting of shareholders to approve the issuance, warrants to purchase common shares of the Company edition 4 ("Warrants certificate") and not more than 199,230,125 units as a return to the original shareholders, and incentive (Sweetener) to existing shareholders to subscribe for ordinary shares in the offering. Existing shareholders of the Company (Right Offering), the Company will allocate the warrants to the existing shareholders of the Company at the subscription of new ordinary shares to be offered to the existing shareholders of the Company. In proportion to their shareholding (Right Offering) by without charge, shares in the ratio of one share per warrant for a total amount not exceeding 199,230,125 units, one unit of any fraction of a warrant from the calculation of the ratio of such warrants. A fraction of the entire cast. The exercise price of the warrants is 1.00 baht per share.

The results of the voting agenda for agenda 11th to approve the issuance of warrants to purchase ordinary shares of the Company edition 4, no attendees increased.

Meeting Resolution : The meeting approved the issuance of warrants to purchase shares of the Company No. 4 as proposed with the following votes.

- Approved 139,457,639 votes, equal to 99.8211%
- Disapproved - votes, equal to -
- Abstained 250,000 votes, equal to 0.1789%

Agenda 12 Other matters (if any).

The president informed the meeting that, the agenda for approval at the shareholders meeting already. Do shareholders have any questions? The meeting has taken all the agenda items.

The president: Is there any shareholder or not to further suggestions?

Mr. Phumrapee Ananthasingha : I **Mr.Phumrapee Ananthasingha** have been received proxy from Association of Capital in Thailand. I have been read the meeting reported, a point to ask a little comment here. I take note of the report of the meeting is to take minutes using spoken language. I read it to go straight to the reading and smilingly, I believe that many shareholders who do not come because they understand it. Now that you are in need of communication with shareholders, it is my duty at this year's fourth year. See your report I went to Lollipop I feel good It's telling that a new dimension of the record of minutes for this, I was that, this brings into question at this, **I ask the question of joining the campaign against corruption it. I do not know that the company has taken, what is the steps to do it ? Thank you.**

President : Thank you very much for corruption subjects, we are a small company and are will be doing on. It is not that we will abandon this. We conducted this is a new way what is certain is that from which we see that public corruption remains very small, unlike the government, bid rigging are forever. Then, I agreed to do it. But, It's not that we do not do it, we do for the principle, what is that which we should be do?

Because the public company would not difficult, but we have to do, please agree with that?

Mr. Phumrapee Ananthasingha : Thank you, sir.

President : There are a lot of policy. Do you have any more question or not? The meeting was carried due to the term.

Mr.Sanan Siripanichsutha : Director and Managing Director had invited shareholders to donated funds arose with the company "ACD" through "Stock Exchanged of Thailand " to send to the hospitality the people of *Nepal earthquake victims* who can donate at the donation box in front of the meeting room.

The president closing the meeting as I am a representative of Asia Corporate Development Co., Ltd. (Thailand), I would like to thank for all the shareholders who attended the meeting today and hereby confirms that its Board of Directors, management and all employees to do their best for the prosperity of the company, and for the benefit of shareholders, stakeholders. I would like to close the meeting now.

Meeting Adjourned at 11.20 AM.

Sincerely yours,



(Pol.Maj.Gen Sahaschai Indrasukhsri)

Chairman of the Board

Attachment 2

MINUTES OF 2015 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Information Concerning the Acquisition of Assets under Account 1

of

Asia Corporate Development Public Company Limited

According to the Board of Directors' Meeting of Asia Corporate Development Public Company Limited (the "Company") No. 15/2015 held on 21 August 2015, which approved the acquisition of 150,000 ordinary shares of Orin Property Company Limited ("Orin"), with a par value of Baht 1,000 per share amounting to 100% of Orin's registered capital, for a total value of Baht 160 million from the existing shareholder, namely, Mr. Sorawut Manasomjit, who is not considered as connected person of the Company.

Such transaction is considered an acquisition of assets in accordance with the Notification of the Capital Market Supervisory Commission No. Tor. Jor. 20/2551 Re: Rules for Significant Transactions Constituting an Acquisition and Disposition of Assets and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies concerning the Acquisition and Disposition of Assets B.E. 2547 ("Acquisition or Disposition Notification").

The Company had appointed DIA International Auditing Company Limited ("DIA") to audit the financial statements and other information of significance relating to the investment in Orin. The financial statement of Orin is not reflecting the true financial position as some of the transactions were not recorded completely such as development and project management and others future expenses were not recorded. Such transactions have significant effect on the Company's asset value. Therefore, the Company negotiated on the buying and selling price following the terms and regulation in the asset acquisition agreement. Seller agreed to reduce the original price down by Baht 35 million from Baht 195 million to Baht 160 million (the adjustment in price will be made in payment No. 2 and No. 3) which were approved in the Board of Directors' Meeting No. 22/2015 held on 27 November 2015. The reduction in price will result in the adjustment in size of the transaction of Acquisition or Disposition Notification. The details are specified in clause 3.2.

The details of transaction are as follows:

1. Date of Transaction

The Company will purchase ordinary shares of Orin from Mr.Sorawut Manasomjitr after terms and conditions of the transaction (specified in clause 3.1) are completed. The completion date shall be within January 2016.

2. Contractual Parties and Relationship with the Company

Buyer :	Asia Corporate Development Public Company Limited
Seller :	Mr.Sorawut Manasomjitr
Shares of :	Orin Property Company Limited
Relationship with the Company	Both parties are not related parties.

3. The General Characteristics of the Transaction and Size of the Transaction

3.1 The General Characteristics of the Transaction

The Company will acquire 150,000 ordinary shares of Orin, with a par value of Baht 1,000 per share, amounting to 100% of its registered capital, for a total value of Baht 160 million. Terms and conditions of the transaction are as follows.

- 1) The Company needs to be satisfied with the result of the due diligence on Orin, provided that there is no adverse material impact on the business of Orin or the investment of the Company.
- 2) The Company needs to obtain an approval from the Extraordinary General Meeting of the Shareholders with a vote of not less than three fourths of the shareholders attending the meeting in person or by proxy and eligible to vote, without counting the votes cast by the shareholders who are interested persons in such transaction.

3.2 Calculation for the Size of the Transaction

The transaction is considered an acquisition of assets pursuant to the Acquisition or Disposition Notification. The criteria considered include the following:

Criteria	Calculation	Value – million Baht (%)
1. NTA Basis	$\frac{(\text{NTA of A} \times \% \text{Acquisition} \times 100)}{\text{NTA of ACD}}$	$\frac{(126.57 \times 100)}{272.82} = 46.39$
2. Net Profit Basis	$\frac{(\text{Net Profit of business operations of A} \times \% \text{Acquisition} \times 100)}{\text{Net Profit of ACD}}$	Not available
3. Value of Consideration Basis	$\frac{(\text{Value of Consideration given to A} \times 100)}{\text{Total Assets of ACD}}$	$\frac{(160 \times 100)}{282.96} = 56.55$
4. Share Capital Basis	$\frac{(\text{No. of Shares Issued for Asset Payment} \times 100)}{\text{No. of Shares Issued \& Paid-up of ACD}}$	Not available

From the above calculation method, the maximum size of transaction is 56.55% of total assets based on reviewed consolidated financial statement ended March 31, 2015. When calculating the total size of the acquisition of assets, all occurring during the past period of 6 months, which is the acquisition of land and building (details are shown in information memorandum that the Company has notified SET on August 4, 2015) with the size of 14.84% of total assets, the total size of both transactions together is 71.39% of total assets. This transaction shall be considered as Category 1, having the transaction size equals or is greater than 50% but less than 100% according to the Acquisition or Disposition Notification. The Board of Directors meeting therefore passed the resolution to propose such transaction to the Extraordinary General Meeting of Shareholders No. 1/2015 for consideration and approval of the acquisition of ordinary shares of Orin with total value of Baht 160 million.

Pursuant to the calculation method of Value of Consideration Basis which requires the Company to calculate the value by taking into account the consideration amount payable by the Company to the seller in exchange of Orin's shares, i.e. sale and purchase price at Baht 160 million, the Company has not counted the loan as shown in the financial statement of Orin as part of the consideration value for the purpose of transaction size calculation as detailed in the table above. In addition, such loan is not deemed as part of the indirect consideration payable to the seller in any respect as it is a loan for business operation of Orin's business. As such, currently the Company has no obligation to repay such debts in addition to the purchase price for the shares.

Furthermore, it is not required under the transaction agreement that the Company, the Company's directors or managers have the obligation to guarantee such loans.

4. Details of the Asset Acquired

The Company will acquire 150,000 ordinary shares of Orin with a par value of Baht 1,000 per share amounting 100% of its registered capital.

4.1 Information of Orin

Orin is the company limited with registration number of 0105555108663, established on July 24, 2012 to develop properties for sale. At the moment, it is developing 1 condominium project called Origins Bangmod-Rama II located on 2 plots of land as follows:

- 1) Title deed No. 6930, Parcel No. 40, Sub-District No. 852, Bangmod Sub-District, Bangkhuntian District, Bangkok, land area of 2 rais, 3 ngan and 41 square wah.
- 2) Title deed No. 17321, Parcel No. 35, Sub-District No. 851, Bangmod Sub-District, Jomthong District, Bangkok, land area of 60 square wah.

Land and buildings are all mortgaged with Thanachart Bank Public Company Limited with the credit facilities of Baht 330 million. The Company expects that the project can be finished and ready to transfer from the fourth quarter of 2015 onwards.

No.	Name and location of Project	Development period (month)	Type	Total units		Development Progress		Sales progress ³			Balance		Already transferred		Waiting to transfer	
				units	Value - MB	Value - MB	%	units	Value - MB	%	units	Value - MB	units	Value - MB	units	Value - MB
1	Origins Bangmod-Rama II	30	Condominium	371 ¹	615		85 ²	330	525	88.94	41	90	-	-	371	615 ⁴
Total				371	615		85	330	525	88.94	41	90	-	-	371	615

Remark: 1.The average purchase price of the unit of the project is fixed at Baht 1.65 million including furniture and air condition.

2. For the remaining 15% of development and construction, the seller informed that the fund required for the remaining development is Baht 55 million whereby Orin has outstanding loan facility which can be drawn on for Baht 56.36 million (remaining amount as of 24/8/2015), which is sufficient for undertaking the development until completion.

3. All sold units are made under the agreement for sale and purchase with a deposit being placed, which required the customer to pay the deposit together with the down payment equivalent to 10% of the total purchase price of the unit.

4. As right now, customers reserved 328 unit of the project (equivalent to 88.41% of the total unit of the project). The customers paid the deposit together with the down payment to Origin equivalent to total amount of Baht 51,965,759.

4.2 Board of Directors, including:

(1) Mr.Sorawut Manasomjitr

(2) Mrs.Parichard Thavornsakcharoen

The authorized directors of Orin is any two directors, Mr.Sorawut Manasomjitr and Mrs.Parichard Thavornsakcharoen shall jointly sign and affix with Orin's company seal.

4.3 As at 16 November 2015, the shareholders are as follows:

Shareholders' name	No. of shares	Value (Baht)	Proportion (%)
Mr.Sorawut Manasomjitr	15,000	15,000,000	10
Mr.Sumol Manasomjitr	15,000	15,000,000	10
Mr.Panwarit Manasomjitr	15,000	15,000,000	10
Mr.Nut Manasomjitr	15,000	15,000,000	10
Ms.Pedcharad Manasomjitr	15,000	15,000,000	10
Ms.Budsaya Polyerm	15,000	15,000,000	10
Mr.Siwat Larkboon	15,000	15,000,000	10
Mr.Teachut Deawwanidkun	15,000	15,000,000	10
Mrs.Arunnee Sunti Wong	15,000	15,000,000	10
Mrs.Taratip Anantasawan	15,000	15,000,000	10
Total	150,000	150,000,000	100

4.4 Connected person and number of shares held

- None -

4.5 Financial statements and Operation results of Orin

Units: Baht	2014	2013	2012
Current assets	266,384,085.45	201,920,521.57	197,184,514.33
Non-current assets	6,823,228.02	7,217,684.74	0.00
Total assets	273,207,313.47	209,138,206.31	197,184,514.33
Current liabilities	46,996,419.51	22,560,519.95	272,455.48
Non-current liabilities	99,640,000.00	47,000,000.00	47,000,000.00
Total Liabilities	146,636,419.51	69,560,519.95	47,272,455.48
Registered and paid-up capital	150,000,000.00	150,000,000.00	150,000,000.00
Total shareholders' equity (Book Value)	126,570,893.96	209,138,206.31	149,912,058.85
Total Incomes	30,750.30	361,502.61	464,514.33
Total Expenses	9,602,637.26	9,051,501.83	288,000.00
Profit (loss) before financial costs	(9,571,886.96)	(8,689,999.22)	176,514.33
Net profit (loss)	(13,006,792.40)	(10,334,372.49)	(87,941.15)
Net profit (loss) per share	(86.71)	(68.90)	(0.59)
Book value per share	843.81	1,394.25	999.41

Remark: Orin did not prepare half year financial statement of 2015.

5. Total value of consideration

Asset : 150,000 ordinary shares of Orin, with a par value of Baht 1,000 per share or 100% of its registered capital.

Purchase price : Baht 160 million (representing a purchase price at the rate of Baht 1,066.67 per share).

Note: the purchase price.

At the year end 2014, Origin has book value of Baht 841.81 per share. However, the Company hired DIA to audit Origin's financial statement. Consideration from financial statement as of 31 August 2015, Origin has book value of Baht 931.77 per share. Despite the Company agreement to purchase at higher than the book value of the share, the Company's Board of Directors had considered various factors including the feasibility of the project, return on investment (ROI) from the project, valuation report of the asset from independent appraisal

and other information. This is due to the fact that the development of Origins project, Bangmod-Rama II is nearly completed, and there are also many units which are booked and ready for transfer of ownership immediately. Therefore, the project has an ability to make profit for the Company and shareholders.

Project under Development : Origins project, Bangmod-Rama II, having the total value of Baht 619.40 million, totaling 371 units. Expected date for completion and transfer to customers will be from the fourth quarter 2015 onwards.

Payment terms : 1) the Company will make the first payment as the deposit to guarantee its performance under the Share Purchase Agreement on the signing date at 60% of total purchase price, or equivalent to Baht 117 million.

2) the Company will make the second payment at 20% of total purchase price, or equivalent to Baht 39 million at the date on which the shareholders' meeting (the Extraordinary General Meeting of the Shareholders No.1/2015 is to be held on October 21, 2015 or the adjourned meeting thereto) approves the acquisition of Orin shares under related rules and regulations.

3) the Company will make the final payment at 20% of total purchase price, or equivalent to Baht 39 million at the date of which all the terms and conditions of the transaction are completed.

In this regard, the buyer and the seller have acknowledged and agreed to adjust the final purchase price to be paid to the buyer at the value equivalent to the list of assets and cash position of Orin which have a significant change from the date of the Share Purchase Agreement to the completion date.

Terms and Conditions :

1) According to payment terms, on the first payment date, the seller has agreed to pledge 90,000 shares (equivalent to 60% of the total shares), as collateral with the Company to guarantee the ownership of shares during the period before selling Orin shares to the Company.

2) On the second payment date, the seller has agreed to pledge 30,000 shares (equivalent to 20% of the total shares), as collateral with the Company to guarantee the ownership of shares during the period before selling Orin shares to the Company.

3) The result of due diligence on Orin shall be satisfied to the Company, provided that there is no adverse material impact on the business of Orin or the investment of the Company.

4) If the Extraordinary General Meeting of the shareholders has not approved the transaction to acquire Orin shares at the purchase price, the seller agrees to refund all payments in the first installments in full to the Company without any interests charged within periods defined by the Company.

6. Total Value of Asset Acquired

150,000 ordinary shares of Orin, with a par value of Baht 1,000 per share or 100% of its registered capital in total value of Baht 195 million.

7. Basis Used to Determine the Value of Consideration

The Company considered fair value of the consideration from appraisal prices by 2 SEC-approved appraisers as well as negotiation to reach the final purchase price.

1) Siam City Appraisal Company Limited

Value of project when finished at Baht 663.7 million.

Under Cost approach and Market Comparison approach.

2) Nawamin Appraisal and Consultant Company Limited

Value of project when finished at Baht 692.6 million

Under Income approach and Market Comparison approach

8. Expected Benefit to the Company

Entering the transaction shall derive benefit to the Company. The Company expects that investment in Orin shares, which engages in the business of real estate development, shall have potential to make big profit. In addition, it will be another channel to expand business and revenue source from real estate-related business for the Company and generate return to shareholders at the end.

9. Source of Fund for Asset Acquired

Source of fund is derived from capital raised by the issuance and allocation of new shares to existing shareholders under right offering procedure.

10. Approval by the Stock Exchange and/or the Shareholders' Meeting

The above transaction is considered as the acquisition of asset under Category 1 pursuant to the Acquisition and Disposition Notification. The Company is therefore required to disclose information about the transactions to the Stock Exchange of Thailand and follow the following procedures.

- (1) Appoint an independent financial advisor to give opinion on the acquisition of assets in accordance with the Acquisition and Disposition Notification.
- (2) Obtain an approval at the Extraordinary General Meeting of the Shareholders with a vote of not less than three fourths of the shareholders attending the meeting in person or by proxy and eligible to vote, without counting the votes cast by the shareholders who are interested persons of such transaction.

11. Opinion of the Board of Directors on the Transaction

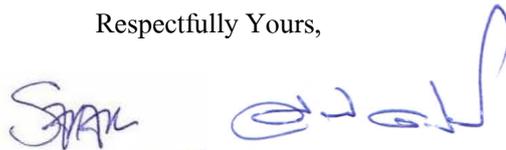
Board of Directors considered that the transaction is a good opportunity for the Company to expand business further from the existing ones. The Company has a policy to become a leading real estate development firm. The acquisition of Orin shares will allow the Company to recognize revenue and profit quickly. The Company will control the financial management and marketing functions. Therefore, Board of Directors is confident that if the operating result of Orin is positive as expected, the transaction will help to improve the performance of the Company's business.

12. Opinion of the Company's Audit Committee and/or directors which are different from the opinion of the Board of Directors in clause 11 above.

-None-

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

Respectfully Yours,



(Mr.Sanan Siripanichsutha, Mr.Prateep Anantachote)

Authorized Director

Information Memorandum on Acquisition of Assets under Account 2
of
Asia Corporate Development Public Company Limited (“the Company”)

1. Information Memorandum under Account 1

Information Memorandum on Acquisition of Assets of the Company was disclosed to Stock Exchange of Thailand (“SET”) as of 21 August 2015 including additional correction (Attachment file No.1 of this enclosure).

2. Statement of Responsibility from directors for the Information sent to shareholders

The authorized directors of the Company had revised the Information Memorandum with care. The Authorized directors guaranteed that the information in this Memorandum is correct and complete. Furthermore, there is no such false sentence and has not disregarded any significant facts that must or should have been stated in this Memorandum. Also the information does not cause any misunderstanding.

3. Qualification of independent financial advisor that comments on the transaction

3.1 Qualification of independent financial advisor

A. Share holding and relationship between financial advisor and the Company

-None-

B. Agreement of financial advisor to publish the comments

Asset Pro Management Company Limited which is independent financial advisor agreed on the publication of the comments.

C. Date of Comment

8 December 2015

4. Information Memorandum under Account 2

4.1 Business profile

Asia Corporate Development Public Company Limited established with core business of producing and exporting wood based Coin-Operated-Entertaining Machines, such as Electronic Dart Board, Pool Table and Soccer Table. The Company distributes products to its customers, which are the trademark owners overseas. Thereafter the trademark owners will distribute the products to distributors, agents and operators in order to sell under its own brand. The Company was listed in Stock Exchange of Thailand in 2005.

The Company was established in 7 January 1992 with an initial registered capital of Baht 5 million. The Company was started in the business of producing driver and cabinet for household audio and made to order wooden spare parts for domestic customers. The Company was founded by Eawsivigoon and Mr.Thanes Diloksakayavitoon. In

the year 1996, the Company increased its registered capital to Baht 30 million by issuing new ordinary share of 2.50 million shares at value of baht 10 per share which offers to the original shareholders to use as the Company working capital.

In the year 2013, the Company held an extraordinary shareholders' meeting for approval to move the Company's headquarters to the new location and changing the name and the Company seal. Due to the change in the Company's core business, the Company changed its name to Asia Corporate Development Public Company Limited to make it more suitable to its business.

As of date 14 May 2015 (the first date SET put up the sign XA) the Company has total registered capital of baht 1,149,760,250 separated into ordinary share of 1,149,760,250 shares with a par value of baht 1.0 and paid-up capital of baht 398,460,250 with total distributed ordinary share of 398,460,250 shares.

4.1.1 Detail of Business operation

The Company operates in the real estate sector, i.e. land development and residential development. The Company main business is in the development of housing villages and condominiums near community and education center. The Company invested in a subsidiary company which provides marketing service and advertisement. The business of the Company and subsidiary company can divided into two groups which are real estate and marketing service & advertisement.

4.1.2 Detail of products and services

- Real estate

Asia Corporate Development Public Company Limited has a total registered capital of baht 1,275,000 with and paid-up capital of baht 398,460,250. In the year 2013, the Company changed its core business into real estate. The Company had developed residential condominiums. Moreover, the Company has a policy in management and hired contractors to build houses according to its plan. The Company controls the quality of the project by sending out its in-house engineers and architects. The project Takasila is a condominium project with 4 buildings, 4 stories for a total of 75 condominium units. The location is nearby a university in Mahasarakham province. As of date 31 December 2014, the investment in the project is baht 165,841,994.28. The project is still under development.

● Service provider

Boost Plus Company Limited (a subsidiary company) located on 405 Fl. 2 Soi 13 Bond St. Tambon Bang Phut, Amphoe Pak Kret, Nonthaburi 11120. The company was established on 10 April 2012 with registered capital and paid-up capital of baht 30 million. The company offers full range of event services and marketing promotions.

4.1.3 Investment in Subsidiary and Associate Company

The Company considered investing in the businesses that supports and benefits its current business, or growing and specialized businesses are also under the Company's consideration. The Company takes seriously into account the return from such investments. In case of investment in subsidiaries, the Company will send directors to those subsidiaries accordingly in proportion to its investment. If subsidiaries have significant impact to the Company, the Company will determine regulations, such as, assigning approval matters. In case of investment in Associate Companies, the Company will not be fully involved but the Company will send representatives as Directors of the Associate Companies accordingly in proportion to its investment.

- 20 December 2006, The Company invested in 1.2 million ordinary shares of Phuket Peninsula Company Limited at value of baht 116.66 per share for a total of baht 140 million, equivalent to 20% of registered capital. However, due to a conflict regarding loan matters between Phuket Peninsula Company Limited and Khun Suthasinee Saethapan, resulting to resolution meeting by common consent from Board of Directors No. 12/2007 held on 9 November 2007. The resolution from meeting decided to dispose venture shares with Suthasinee Saethapan in Phuket Peninsula Company Limited. The disposition must abide by regulation in agreement and not damage the Company. The Company assigned Kamol Eawsivigoon, President, as the authorized person for finalizing the disposal terms & condition before presenting to the Audit Committee, Board of Directors and disclosures to SET by following the requisite procedures.

During 2009, the Board of Directors resolved to transfer the investment to other investments held for sale at the book value on the date transferred in December 2012. The Company recorded impairment on other long-term investments as a result of lawsuit on substantial debt and lawsuit from government on invasion of public land. The Company's management terms believe all of the settlements will long time and might have some negative effect to subsidiary company. Therefore, the Company decided to record impairment on other long-term investment in the amount of baht 138 million in the consolidated financial statement and baht 140 million in Company's financial statement as at 31 December 2012.

- 29 January 2009, the Board of Directors' meeting decided to invest in Medalist Vision Company Limited which operates in web design, advertisement and promotion (via internet network, broadband and online gaming). The Company invested in ordinary share of 1,780,000 shares at value of baht 10 per share equivalent to baht 17,800,000 in investment or 89% of the company's registered capital.
- According to the Board of Directors' meeting of the Company held on 21 April 2010, which approved the acquisition of 4.5 million ordinary shares of Aura Dream Company Limited, with a value of baht 10 per share, for a total value of baht 45 million (9% of the company's registered capital). Aura Dream Company Limited operates a hotel in Nakhonpathom.

- According to the Board of Directors' meeting of the Company held on 10 April 2012, approval was granted for the acquisition of 3 million ordinary shares of Boost Plus Company Limited, with a value of baht 6 per share, for a total value of baht 18 million (99.99% of the company's registered capital). Boost Plus Company Limited offers a full range of event services and marketing promotions.

In year 2013, the Company increased its investment capital by purchasing 3 million ordinary shares, at a value of baht 4 per share or equivalent to baht 12 million, for a total investment value in Boost Plus Company Limited of baht 30 million.
- According to the Board of Directors' meeting of the Company held on 1 August 2012, approval was granted for the acquisition of 200,000 ordinary shares of Griffin Evolution Company Limited, with a value of baht 2.50 per share, for a total value of baht 500,000 (60.00% of the company's registered capital). Griffin Evolution Company Limited is offering multimedia services via a wide range of communication services. In year 2013, the Company increased investment capital by purchasing 3 million ordinary shares, with a value of baht 4 per share or equivalent to baht 12 million, for a total investment value in Griffin Evolution Company Limited of baht 12.5 million. During March 2013, the Board of Directors' meeting of the Company No. 3/2013 approved the disposal of 200,000 shares of Griffin Evolution Company Limited due to the economy and high competition in this business, which may result in the company making losses in the future.

Investments in subsidiaries and associate companies as of September, 2015

Company	Issued and Paid-up Capital (Million Baht)	Shareholding (%)	Other major shareholders holding more than 10%
Medalist Vision	20	89	-
Boost Plus	30	99.99	-
ACD Energy	10	99.99	

Investments in other companies

	Shareholding (%)	Issued and Paid-up Capital (Million Baht)
Phuket Peninsula	20	600
Aura Dream	9	500

4.2 List of directors and top 10 shareholders

4.2.1 Board of Directors

List of the board of directors of the Company as at November 30th, 2015, according to the certificate of incorporation

No.	Name	Position	Holding Percentage in the Company's Issued and Paid-up Capital (%) ^{1/}
1.	Pol.Maj.Gen.Sahaschai Indrasuksri	Chairman	-
2.	Mr.Prateep Anantachote	Vice Chairman	-
3.	Mr.Sanan Siripanichsutha	Director & President	6.589
4.	Mrs. Pawanya Krittachart	Chairman of Audit Committee	-
5.	Mr. Chinnapat Wisuttipard	Independent Director and Audit Committee	-
6.	Mr.Wirat Changsiriwattana	Independent Director and Audit Committee	-
7.	Mr. Glen Lau Lian Seng	Committee	-
8.	Mr. Ooi Boon Aun	Committee	-
9.	Mr. Apichart Siwamork	Committee	-

Remark: ^{1/}The Shareholding include related persons under the Section 258 of the Securities and Exchange Act of 2535, as at November 30, 2015.

4.2.2 Major Shareholders

(a) Top 10 shareholders as at November 30th, 2015

No.	Name	No. of shares	%
1.	Mr.Sanan Siripanichsutha	38,300,000	6.589
2.	UOB KAY HIAN PRIVATE LIMITED	22,823,800	3.927
3.	Mr. Pitsut Wiriyamatetakul	20,050,000	3.450
4.	Thai NVDR Company Limited	15,398,911	2.649
5.	Ms. Porntip Wongsrisuchong	14,227,200	2.448
6.	Mrs. Phattaraporn Limpanawongsan	11,907,800	1.282

No.	Name	No. of shares	%
7.	Mr. Auttarat Leelaphat	11,587,550	1.994
8.	Mr. Nattawut Lomgsuk	10,029,400	1.726
9.	Mr. Shu Cheng	9,959,800	1.714
10.	MEDALIST MARKETING CORPORATION	8,000,000	1.376
Minority shareholders		418,945,024	72.845
Total shares issued		581,229,485	100.00

Remark: ^{1/}The Shareholding include related persons under the Section 258 of the Securities and Exchange Act of 2535, as at November 30, 2015.

(b) Major shareholders that influence policy, management, and operation of the Company significantly

No.	Name	No. of shares	%
1.	Mr.Sanan Siripanichsutha	38,300,000	6.589
	Total	38,300,000	6.589

4.3 Revenue structure for 2012-2014 and the first 9 months of 2015 are summarized as follows:

Revenue by businesses

For last 3 years, the Company has not recognized revenue from real estate development business as it is still under investment stage.

Type of revenue	Consolidated Financial Statements							
	2012		2013		2014		Jan. - Sep. 2015	
	Million (Baht)	%	Million (Baht)	%	Million (Baht)	%	Million (Baht)	%
Revenue from the recreational devices	21.65	23.89	7.18	8.01	3.61	7.02	-	-
Revenue from the organizer business	63.84	70.43	78.44	87.54	47.12	91.62	0.44	1.58
Revenue from property development	-	-	-	-	-	-	-	-
Other Revenue	5.15	5.68	3.98	4.45	0.70	1.36	27.45	98.42
Total Revenue	90.64	100	89.60	100	51.43	100	27.89	100

4.4 The consolidated and subsidiaries' financial statements of 2012-2014 and the first 9 months of 2015 are summarized as follows:

Financial Statement

Items (Unit: Thousand baht)	2012		2013		2014		Jan. – Sep. 2015	
	Audited		Audited		Audited		Unaudited	
	Amount	%	Amount	%	Amount	%	Amount	%
Assets								
Current assets								
Cash and cash equivalents	55,345	17.01	30,114	7.57	6,274	2.07	172,552	21.37
Current investment	45,000	13.83	0	0.00	11,539	3.80	200,000	24.77
Trade and other accounts receivable								
- Related parties	1,448	0.45	0	0.00	7,600	2.50	0	0.00
- Others	23,565	7.24	20,514	5.15	61,271	20.17	2,979	0.37
- Receivables from sale of deposits	0	0.00	0	0.00	0	0.00	23,000	2.85
Short- term loans and accrued interest receivable	6,238	1.92	0	0.00	0	0.00	0	0.00
Inventories - net	26,427	8.12	8,878	2.23	0	0.00	0	0.00
Retention	0	0.00	0	0.00	0	0.00	35,000	4.34
Property development cost	69,266	21.29	242,583	60.95	165,842	54.60	168,106	20.82
Other current assets	1,140	0.35	34,144	8.58	4,048	1.33	8,110	1.00

Items (Unit: Thousand baht)	2012		2013		2014		Jan. – Sep. 2015	
	Audited		Audited		Audited		Unaudited	
	Amount	%	Amount	%	Amount	%	Amount	%
Total current assets	228,429	70.21	336,233	84.48	256,574	84.48	609,747	75.52
Non-current assets								
Financial institution deposits under restriction	416	0.13	1,493	0.38	0	0.00	100,000	12.39
Other long-term investments	45,000	13.83	45,000	11.31	45,000	14.82	45,000	5.57
Deposits for land	0	0.00	11,000	2.76	0	0.00	0	0.00
Property, plant and equipment	24,561	7.55	3,760	0.94	1,532	0.50	52,185	6.46
Intangible assets	26,944	8.28	176	0.04	180	0.06	153	0.02

Items (Unit: Thousand baht)	2012		2013		2014		Jan. – Sep. 2015	
	Audited		Audited		Audited		Unaudited	
	Amount	%	Amount	%	Amount	%	Amount	%
Other non-current assets	15	0.00	320	0.08	433	0.14	270	0.03
Total non-current assets	96,936	29.79	61,749	15.52	47,145	15.52	197,608	24.48
Total assets	325,365	100.00	397,982	100.00	303,719	100.00	807,355	100.00

Items (Unit: Thousand baht)	2012		2013		2014		Jan. – Sep. 2015	
	Audited		Audited		Audited		Unaudited	
	Amount	%	Amount	%	Amount	%	Amount	%
Liabilities and shareholders' equity								
Liabilities								
Trade and other accounts payable								
- Related Companies	337	0.10	0	0.00	638	0.21	0	0.00
- Other	14,742	4.53	15,752	3.96	9,441	3.11	1,790	0.22
The financial lease liabilities due within one year.	198	0.06	106	0.03	0	0.00	1,143	0.14
Short-term loans from related parties	750	0.23	0	0.00	0	0.00	0	0.00
Long term loans from financial institutions	0	0.00	0	0.00	0	0.00	5,334	0.66
Unearned revenues	13	0.00	3,770	0.95	577	0.19	674	0.08
Other current liabilities	679	0.21	5,908	1.48	1,987	0.65	6,540	0.81
Total current liabilities	16,719	5.14	25,536	6.42	12,643	4.16	15,481	1.92
Finance lease liabilities - net.	286	0.09	179	0.04	0	0.00	5,108	0.63
Long term loans from financial institutions	0	0.00	0	0.00	0	0.00	44,264	5.48

Items (Unit: Thousand baht)	2012		2013		2014		Jan. – Sep. 2015	
	Audited		Audited		Audited		Unaudited	
	Amount	%	Amount	%	Amount	%	Amount	%
Employees benefit obligations - net	6,420	1.97	202	0.05	339	0.11	492	0.06
Total non-current liabilities	6,706	2.06	381	0.10	339	0.11	49,864	6.18
Total liabilities	23,425	7.20	25,917	6.51	12,982	4.27	65,345	8.09
Shareholder's equity								
Capital stock								
Authorized capital	250,000		1,275,000		1,275,000		1,149,760	
Issued and paid-up common stocks	250,000	76.84	397,410	99.86	398,460	131.19	581,229	71.99
Premium on share	269,947	82.97	292,177	73.41	292,177	96.20	624,226	77.32
Retained earnings (deficit)								
Appropriated - statutory reserve	9,834	3.02	9,834	2.47	9,834	3.24	9,834	1.22
Unappropriated retained earnings	(227,269)	(69.85)	(325,861)	(81.88)	(408,092)	(134.36)	(471,630)	(58.42)
Minority Interest	(572)	(0.18)	(1,495)	(0.38)	(1,642)	(0.54)	(1,649)	(0.20)
Total shareholder's equity	301,940	92.80	372,065	93.49	290,737	95.73	742,010	91.91
Total liabilities and shareholder's equity	325,365	100.00	397,982	100.00	303,719	100.00	807,355	100.00

Source: The Company and subsidiaries' audited financial statements for 2012-2014 and unaudited financial statement for the first 9 months of 2015.

Income Statement

Items (Unit: Thousand baht)	2012		2013		2014		Jan. – Sep. 2015	
	Audited		Audited		Audited		Unaudited	
	Amount	%	Amount	%	Amount	%	Amount	%
Revenue								
Revenue from sales	19,826	21.87	5,908	6.59	3,611	7.02	0	0.00
Revenue from services	65,662	72.44	79,709	88.96	47,122	91.62	443	1.59
Interest income	3,903	4.31	902	1.01	448	0.87	8,706	31.22
Other revenue	1,247	1.38	3,078	3.44	249	0.48	2,562	9.19
Bad debt recovery	0	0.00	0	0.00	0	0.00	16,177	58.01
Total revenues	90,638	100.00	89,597	100.00	51,430	100.00	27,888	100.00
Expense								

Items (Unit: Thousand baht)	2012		2013		2014		Jan. – Sep. 2015	
	Audited		Audited		Audited		Unaudited	
	Amount	%	Amount	%	Amount	%	Amount	%
Cost of sales	23,925	26.40	29,769	33.23	17	0.03	0	0.00
Cost of services	57,546	63.49	80,253	89.57	51,064	99.29	295	1.06
Selling expenses	18,533	20.45	11,082	12.37	1,414	2.75	5,081	18.22
Administrative expenses	34,893	38.50	46,721	52.15	50,045	97.31	54,257	194.55
Allowance for impairment of advances for the concert.	0	0.00	0	0.00	23,411	45.52	0	0.00
Allowance for impairment of real estate development project for sale.	0	0.00	0	0.00	0	0.00	3,815	13.68
Loss on impairment of intangible assets	0	0.00	21,227	23.69	0	0.00	0	0.00
Loss on project sales	138,060	152.32	0	0.00	7,822	15.21	0	0.00
Allowance for doubtful accounts	0	0.00	0	0.00	0	0.00	27,719	99.39
Financial costs	192	0.21	124	0.14	35	0.07	266	0.95
Total expenses	273,149	301.36	189,176	211.14	133,808	260.17	91,433	327.86
Net profit (loss)	(182,511)	(201.36)	(99,579)	(111.14)	(82,378)	(160.17)	(63,545)	(227.86)

Source: The Company and subsidiaries' audited financial statements of 2012-2014 and unaudited financial statement for the first 9 months of 2015.

Statement of Cash Flow

Items (Unit: Thousand baht)	2012	2013	2014	Jan. – Sep. 2015
	Audited	Audited	Audited	Unaudited
Operating Activities, Cash Flows Provided By or Used In	(41,856)	(262,720)	(16,135)	(71,676)
Investing Activities, Cash Flows Provided By or Used In	91,029	68,798	(8,470)	(323,455)
Financing Activities, Cash Flows Provided By or Used In	(159)	168,691	765	561,409
Net increase (decrease) in cash and equivalents	49,014	(25,231)	(23,840)	166,278
Cash and equivalents, beginning of year	6,331	55,345	30,114	6,274
Cash and equivalents, end of year	55,345	30,114	6,274	172,552

Source: The Company and subsidiaries' audited financial statements of 2012-2014 and unaudited financial statement for the first 9 months of 2015.

Key Financial Ratios

Items	2012	2013	2014	Jan. – Sep. 2015
Liquidity Ratio				
Current Ratio (time)	13.66	13.17	20.29	39.39
Quick Ratio (time)	7.50	1.98	6.86	25.74
Cash flow current ratio (time)	-4.02	-12.43	-0.85	-5.10
Receivable current ratio (time)	4.16	3.94	1.15	0.59
Average Collection Period (day)	87.82	92.73	317.18	620.70
Inventory turnover period (day)	2.67	6.23	11.51	n/a
Average selling period (day)	136.79	58.56	31.72	n/a
Payable current ratio (time)	8.63	7.14	3.93	0.06
Average Collection Period (day)	42.30	51.14	92.92	5,723.69
Cash Cycle (day)	182.32	100.16	255.98	n/a
Profitability Ratio				
Gross Profit Margin (%)	11.09%	-28.50%	-0.69%	33.41%
Operating Profit Margin (%)	-57.80%	-96.02%	-102.12%	-13,361.17%
Other Profit Margin (%)	5.68%	4.44%	1.36%	98.41%
Cash to profit margin (%)	0.00%	0.00%	0.00%	0.00%
Net Profit Margin (%)	-201.36%	-111.14%	-160.17%	-227.86%
Return On Equity (%)	-46.43%	-29.55%	-24.86%	-12.31%
Efficiency Ratio				
Return on asset (%)	-44.55%	-27.53%	-23.48%	-11.44%
Return on fixed asset (%)	-288.34%	-274.19%	-2889.06%	-230.96%
Asset Turnover	0.22	0.25	0.15	0.05

Items	2012	2013	2014	Jan. – Sep. 2015
Financial Policy Ratio				
Debt to equity ratio (time)	0.08	0.07	0.07	0.09
Interest coverage ratio (time)	-217.00	-2,117.71	-460.00	-268.46
Payout ratio (%)	0.00	0.00	0.00	0.00

Explanation and Analysis of Financial Positions and Operations

Performance for the years 2012-2014

Revenue

The Company's total revenue in 2014 was 51.43 million baht, decreased by 38.17 million baht or 42.60% compared to the same period of the previous year. The revenue source can be classified into three categories which are revenue from sales, revenue from services, and other revenue as follows:

(Unit: Million Baht)

Items	2012		2013		2014	
	Amount	%	Amount	%	Amount	%
Revenue from sales	19.83	21.87	5.91	6.6	3.61	7.02
Revenue from services	65.66	72.45	79.71	88.96	47.12	91.62
Other revenue	5.15	5.69	3.98	4.44	0.7	1.36
Total revenue	90.64	100	89.60	100	51.43	100

Remark: Other revenue includes income from services, interest income, income on sales of asset, income from net foreign exchange, and online services through the dart machine network.

Summary of financial position and operating results

Operating results for 2012-2014

Revenues

In 2014, the Company has total revenue of baht 51.43 million, a decrease of baht 38.17 million or 42.60% compared to last year. The company's sources of income can be divided into three groups which are sales, services and others.

Type	2012		2013		2014	
	Baht Million	%	Baht Million	%	Baht Million	%
Sales	19.83	21.87	5.91	6.6	3.61	7.02
Services	65.66	72.45	79.71	88.96	47.12	91.62
Others	5.15	5.69	3.98	4.44	0.7	1.36
Total	90.64	100	89.60	100	51.43	100

Remark: Others revenues for example services, interest received, profit from selling assets, profit from exchange rate and data online services.

Sales Revenues

In year 2012, the Company achieved sales revenue of baht 19.83 million, decreased by 16.15% compared to the year before of baht 23.65 million. Most of sales revenue is derived from international sales with the ratio of 83.16% and majority of it is from exporting Electronic Dart Board, equivalent to 31.06 % of sales revenues. However, the decline in sales revenue is affected by world economy especially in the entertainment products sector.

In year 2013, the Company achieved sales revenue of baht 5.91 million, decreased by 70.20% compared to the year before of baht 19.83 million. However, the decline in sales revenues is affected by world economy especially in the entertainment products sector.

In year 2014, the Company achieved sale revenues of baht 3.61 million, decreasing by 38.92% compared to the year before of baht 5.91 million. Due to the change in the Company's business strategy, the Company did not reinvest in its original business and did not realized revenues from its new business as it is still in the process of investment.

Services Revenues

Service revenues are from rental of Coin-Operated-Entertaining Machine and event organizing received from subsidiaries. For year 2013, services revenues equal to 88.96% of total revenue of the Company.

For year 2014, revenue was derived from event's organizing by one of the subsidiaries with the value of baht 47.12 million, which decreased by 40.22% when compared to the revenue of the year before of the value baht 78.82 million (only revenue of specific company) due mainly to the state of the economy and competitiveness in the business.

Others Revenues

Other revenues of the Company are derived from services, interest received, profit from selling assets, profit from exchange rate and data online services. In year 2012, other revenue equals to 5.68% of total revenue of the Company. For year 2013, other revenue equals to 4.44% of total revenue of the Company. In year 2012, other revenue equals to 1.36% of total revenue of the Company due to the reduction in interest revenue from lower interest rate.

Costs from Sales

(Baht million)

	2012	2013	2014
Costs from sales	18.46	9.78	0.02
Revenues from sales	19.83	5.91	3.61
Costs per Revenue ratio (%)	93.09	165.48	0.55

Costs from sales of the Company include raw material costs, labor costs and manufacturing costs.

For year 2012, the Company incurred costs from sales of baht 18.46 million or equivalent to 93.09% of sales revenue. The increase in costs compared to the year before was due to the reduction in sales while the costs of sales remained the same.

For year 2013, the Company incurred costs from sales of baht 9.78 million or equivalent to 165.48% of sales revenue. The increase in cost compared to the year before was due to the reduction in sales while the costs of sales remained the same.

For year 2014, the Company incurred costs from sales of baht 20,000 or equivalent to 0.55% of total sales revenues which is a reduction compared to the year before as the Company made provision for obsolete products, including all of the parts and costs of sales which were recorded in the financial statement as maintenance expenses for sales only.

Costs from services

(Baht million)

	2012	2013	2014
Costs from services	57.55	80.25	51.06
Revenues from services	65.66	79.71	47.12
Costs-to-Revenues ratio (%)	87.64	101.93	108.36

For year 2012, the Company incurred costs from services at value of baht 57.55 million or equivalent to 87.64% of sales revenues. The increase in costs of services was due to the increase in revenues from event's organizing by subsidiaries.

For year 2013, the Company incurred costs from services at value of baht 80.25 million or equivalent to 101.93% of sales revenue. The increase in cost of services was due to the increase in revenues from event's organizing in subsidiaries and some revenue from event's organizing were not realized yet.

For year 2014, the Company incurred costs from services at value of baht 51.06 million or equivalent to 108.36% of sales revenues. The increase in costs of services was due to the losses resulting from the event organizing activities with the stale state of economy.

Expenses from sales and services

(Baht million)

	2012	2013	2014
Sales expenses	18.53	11.08	1.41
Services expenses	28.85	168.29	75.37
Management expenses	11.51	9.81	5.94
Total expenses from sales and services	58.89	189.18	87.72
Total expenses	90.64	89.6	51.43
Expenses-to-Revenues ratio (%)	64.97	211.13	160.84

The Company recorded expenses from sales and services at value of baht 82.72 million, baht 189.17 million and baht 58.89 million in years 2012-2014 respectively. Expenses from sales include marketing expenses which are marketing management expenses, promotional expenses and amortization of trademarks. Expenses from services include employee expenses, bad debt expenses, loss on sale of investment, loss on disposal of asset and loss of advance payment.

Net Profit / (Loss)

(Baht million)

	2012	2013	2014
Net profit	(185.51)	(99.58)	(82.38)
Profit per share (baht)	(0.73)	(0.32)	(0.31)
Net profit margin (%)	(201.37)	(111.14)	(159.89)
ROE (%)	(46.43)	(26.76)	(24.70)
ROA (%)	(44.55)	(27.53)	(23.47)

The decline in financial ratios in 2012 and 2013 was due to the effect of the world economy, especially in the entertainment products sector. This is a reason for reduction in net profit. In year 2014, the Company did not realize

revenues from real estate business which is still under investment process. Also employee expenses increase, bad debt expenses, loss on disposal of asset, loss from obsolete and loss on investment contributed to the reduction in profitability.

Operating results for 9M/2015

In the first nine months of 2015 (9M/2015), the Company and its subsidiaries recorded total revenues of baht 27.89 million, which declined by baht 8.87 million or 24.13% from baht 36.76 million in the same period of 2014. Revenue from sales and services for 9M/2015 totaled baht 0.44 million, down by baht 35.60 million or 98.75% from the previous year's corresponding figures of baht 36.04 million due to change in investment strategy into real estate business which is still under the process of investment and no revenues realized as yet.

Cost of sales and services for 9M/2015 was baht 0.30 million, decreased by baht 37.22 million or 99.20% from baht 37.52 million in the same corresponding period of 2014. The Company recorded a gross profit margin of baht 0.15 million in this period or representing 34.09% of revenue from sales and services, which was better than the loss incurred for 9M/2014 of baht 1.48 million or representing 4.11% of revenues from sales and services. The loss incurred in 2014 was due to the state of the economy which affected parts of the Company's structure in subsidiaries.

The Company and its subsidiaries recorded total expenses in 9M/2015 of baht 91.14 million, raising by baht 21.90 million or 31.63% from baht 69.24 million in the same period of 2014. This was mainly due to an increase in management expenses from the Company's investment strategy and capital increase during the year.

Meanwhile, finance costs soared by baht 0.25 million or 1,250% from baht 0.02 million in 9M/2014 to baht 0.27 million in 9M/2015 because the Company borrowed from financial institutions for use in its operations. As such, net profit dropped by baht 6.31 million or 9.03% to baht 63.55 million for 9M/2015 from baht 69.86 million in the same period of 2014. In this period, the Company posted a net profit margin of 227.86% of total revenue, raising from 190.41% recorded in 9M/2014.

Financial analysis

Assets

The Company had total assets in 2014 of baht 303.72 million, declined from baht 397.98 million in 2013. The total assets in 2014 can be divided into current assets of baht 256.57 million or representing 84.48% of total assets, decline from baht 347.23 million or representing 87.25% of total assets in the same period of 2013 and non-current assets of baht 47.15 million or representing 15.52% of total assets, declined from baht 50.75 million or representing 12.75% of total assets in the same period of 2013. This significant decline was due to the disposal of developed projects, the disposal of fixed assets, allowance for doubtful account, allowance for obsolete and loss from impairment of investments.

The Company had total assets in 2013 of baht 397.98 million, growing from baht 325.37 million in 2012. The total assets in 2013 can be divided into current assets of baht 347.23 million or representing 87.25% of total assets, increasing from baht 228.43 million or representing 70.21% of total assets in the same period of 2012 and non-current assets of baht 50.75 million or representing 12.75% of total assets, declined from baht 96.94 million or representing 29.79% of total assets in the same period of 2012. This significant decline was due to the disposal of fixed assets, allowance for doubtful account, allowance for obsolete and loss from impairment of investments.

The Company had total assets in 2012 of baht 325.37 million, declined from baht 493.92 million in 2011. The total assets in 2012 can be divided into current assets of baht 228.43 million or representing 70.21% of total assets, increasing from baht 194.05 million or representing 39.29% of total assets in the same period of 2011 and non-current assets of baht 96.94million or representing 29.79% of total assets, declined from baht 299.87 million or representing 60.71% of total assets in the same period of 2011. This significant decline was due to allowance for doubtful account, allowance for obsolete and loss from impairment of investments.

Temporary investments

Temporary investments in 2014 was baht 11.54 million, which is in fixed deposit accounts at interest rate of 1.125% per year.

In 2013, the Company did not have any temporary investments.

Temporary investments in 2012 was baht 45.00 million, which is in fixed deposit accounts at the interest rate of 3.05% per year.

Trade accounts receivable

Trade accounts receivable as of 2014 was baht 13.91 million can be divided into other accounts receivable of baht 6.31 million and accounts receivable to related parties of baht 7.60 million, decreased from baht 19.77 million in other accounts receivable for the same period of 2013. This significant decline was due to the Company receiving more payments and the increase in allowance for doubtful account.

Trade accounts receivable as of 2013 was baht 19.77 million can be divided into other accounts receivable of baht 19.77 million, increasing from baht 12.07 million in other accounts receivable for the same period in 2012. This significant increase was due to the change in managers and officers in compliance with the Company's business strategy.

Trade accounts receivable as of 2012 was baht 12.07 million can be divided into other accounts receivable of baht 12.07 million, decreasing from trade accounts receivable of baht 13.62 million, which can be divided into other

accounts receivable of baht 7.46 million and accounts receivable to related parties of baht 6.16 million for the same period of 2011. This significant decline was due to the Company having received more payments with a lower new sale, the effect of world economy, especially in the entertainment products sector and the increase in allowance for doubtful account.

Trade accounts receivable – other business can be divided by payment terms as follows:

(Baht million)

	2012		2013		2014	
	Amount	%	Amount	%	Amount	%
Not to be paid	6.68	13.40	1.88	4.44	3.82	8.35
Less than 3 months	7.56	15.17	14.27	3.24	-	-
3 – 6 months	0.26	0.52	0.96	2.25	2.49	5.44
6- 12 months	0.77	1.54	2.65	6.24	-	-
More than 12 months	34.58	69.37	35.45	83.83	39.45	86.21
Total	49.85	100.00	55.21	100.00	45.76	100.00
Less allowance for doubtful account	(37.78)		(35.44)		(39.45)	
Total	12.07		19.77		6.30	

Trade accounts receivable – related parties can be divided payment terms as follows:

(Baht million)

	2012		2013		2014	
	Amount	%	Amount	Amount	%	Amount
Not to be paid	-	-	-	-	2.28	-
Less than 3 months	-	-	-	-	5.32	22.37
3 – 6 months	-	-	-	-	-	-
6- 12 months	-	-	-	-	-	-
More than 12 months	16.18	100.00	16.18	100.00	16.18	77.63
Total	16.18	100.00	16.18	100.00	23.78	100.00
Less allowance for doubtful account	(16.18)		(16.18)		(16.18)	
Total	0.00		0.00		7.60	

The Company has policy for allowance for doubtful account based on past collection experience and analysis of debtors' current financial status. In case managers assume any potential for uncertainty in settlement, the managers will set allowance for doubtful account equivalent to the outstanding receivable balance. Moreover, the Company follows regulations of revenue code for writing off bad debt. For writing off bad debt, the Company requires appropriate actions to pursue the claim, obtaining the evidence from the claim actions and has not received payment of the debt as shown below:

- 1) Debtors are dead, missing or have the evident of missing and no assets to repay debt.
- 2) The debtors are liquidated and debts to other creditors have priority over all assets of the debtor, for greater amount than debtor's assets, the company may write off bad debts after court procedure in the suit against the debtor in a civil case or bankruptcy and the court has ordered to get the indictment.

Inventories

Inventories include finished goods, work in process, raw materials, materials on the way and supplies. The decrease in inventories from year-end 2013 by baht 8.88 million to zero as at year-end 2014, resulted primarily from disbursement of inventories and conversion to allowance for obsolete finished goods by baht 31.52 million.

Property, plant and equipment

Property, plant and equipment net book value at in 2014 were baht 1.53 million, declined from baht 3.76 million at the same period of 2013.

Property, plant and equipment net book value at in 2013 was baht 3.76 million, declined from baht 24.56 million for the same period of 2012.

Other long-term investment

In 2006, the Company invested in 1.2 million ordinary shares of Phuket Peninsula Company Limited at value of baht 116.66 per share with total of baht 140 million equivalent to 20% of registered capital. Due to one of the directors in the related companies' board of directors, who is also the Company's board of directors, engaging in a dispute with a director of Phuket Peninsula Company Limited in 2007, Company did not received the financial statement of the invested company since 2007. To consider the impairment of such investments, which is bounded by the consolidated financial statements presented in the book value of such investments as recorded by using equity method in the Company's financial statement, the Company recorded such investments at cost of the acquisition. Subsequently, the Company has classified the investment as other long-term investments since the Company has no significant control or influence in that company.

As of 2010, the Company acquired of 4.5 million ordinary shares of Aura Dream Company Limited, with a value of baht 10 per share, for a total value of baht 45 million (9% of the company's registered capital). Aura Dream Company Limited operates a hotel in Nakhonpathom.

As of 31 December 2011, the dispute cannot be resolved. The Company is unable to estimate potential losses from such investments.

By December 2012, the dispute still cannot be resolved. Also Phuket Peninsula Company Limited became involved in a lawsuit of substantial debt and a lawsuit from government on invasion of public land. The Company's management believed that the settlement will take a long time and might have some negative effect to subsidiary company. Therefore, the Company decided to record impairment on other long-term investment in the amount of baht 138 million in consolidate financial statement and baht 140 million in Company's financial statement at 31 December 2012.

By December 2014, the dispute still cannot be resolved.

Land held for Development

Land held for development of 52.87 million baht, which is a land intended for future plant expansion. The Extraordinary General Meeting of Shareholders on February 18th, 2008 resolved to allocate the capital intended for plant and warehouse expansion to working capital due to the sufficient space in plant area. There is no current need to expand the plant further.

In 2012, the Company developed the land held for development under the Imperial Place project, by divided the land into 49 sub-plots, and sold the land and building of single detached two-storey house and 2 plots of utility centers. The first phase is projected to be complete in the year 2013. Nevertheless, the book value of the assets shows as a real estate development costs.

In the year 2013, the Company has shown the value of land held for development, the cost of development of Imperial Place amounted 134.58 million baht, and the Company bought the land and buildings at the value of 108 million baht as an investment in the property development business, which shown as real estate development costs.

In February 2014, the Company has considered selling developed real estate project, Imperial Place, with the transaction value of 144.28 million baht, and declared the value of land and buildings, including the cost of the project Taksila, located in Maha Sarakham province at 165.84 million baht, by showing as real estate development costs.

Intangible Assets

In March 2005, the Company bought the rights to use the name "Medalist" from the MMC, which amounted 115 million baht. This entitled the Company to have exclusive rights in the production and sales of the electronics games and related accessories under the given brand globally, except countries in North America. The company has a policy to

amortize the rights to use the trademark by straight-line method for a period of 10 years. By the end of 2012 and 2011, the net book value of the trademark was 25.08 million baht and 36.65 million baht respectively.

In 2013, the Company's management has considered the allowance for impairment loss of the trademark at 19.36 million baht. By the end of 2013 and 2012, net book value of the trademark was at 0 baht and 25.08 million baht respectively.

At year-end 2013 and 2012, the net book value of software development costs amounted 0 baht and 1.86 million baht respectively.

In 2014 and 2013, the Company has intangible asset such as Computer Programs, which amounted 0.18 million baht and 0.18 million baht respectively.

Liquidity and sufficiency of capital

For the year 2012, the cash flow from operating activities was a negative amount of 41.85 million baht, down from the year 2011, which was 10.71 million baht. The ratio of cash flow decreased by 4.02 times compared to the same period of last year. This was due mainly to lower profitability by the decline in sales, resulted in the Company having 55.34 million baht of cash and cash equivalents at the end of 2012.

For the year 2013, the cash flow from operating activities was a negative amount of 262.72 million baht, higher from the year 2012, which amounted 41.85 million baht. The ratio of cash flow decreased by 12.43 times compared to the same period of last year. This was due mainly to the Company spent cash on the real estate development project, and the decline in sales, resulted in the Company had 30.11 million baht of cash and cash equivalents at the end of 2013.

For the year 2014, the cash flow from operating activities was a negative amount of 16.14 million baht, down from the year 2013, which amounted 262.72 million baht. The ratio of cash flow decreased by 0.85 times compared to the same period of last year. This was due mainly to the sales of "The Impress" during that year, resulted in the Company had 6.27 million baht of cash and cash equivalents at the end of 2014.

4.5 Source of funds

4.5.1 Liabilities

At year-end 2012, the Company had total liabilities of 23.43 million baht, increased from 9.67 million baht by the end of 2011. The reason was the increase in trade creditors, and employee benefit liabilities.

At year-end 2013, the Company had total liabilities of 25.92 million baht, increased from 2.49 million baht by the end of 2012. The reason was the increase in advanced receivable and accrued expense.

At year-end 2014, the Company had total liabilities of 12.98 million baht, decreased from 12.94 million baht by the end of 2013. The reason was the decrease in advanced receivable and accrued expense.

4.5.2 Shareholders' Equity

At year-end 2012, the Company had shareholders' equity of 301.94 million baht, decreased from the year 2011 as a result of lower earnings.

At year-end 2013, the Company had shareholders' equity of 372.06 million baht, increased from the year 2012 as a result of the capital increase.

At year-end 2014, the Company had shareholders' equity of 290.74 million baht, decreased from the year 2013 as a result of lower earnings.

4.5.3 Commitments and Contingencies that may arise

For the year 2014, the Company has obligation on the renovation of building and furniture contract amounted 15.01 million baht, which occurred from the hiring of contractor for real estate development projects, and a land purchase agreement of 132 million baht, which was still in the process. In December, the Company sold the deposit of that land to third party unrelated to the Company.

4.5.4 Factors affecting future operations

Due to economic recession, reduction of purchasing power of consumers, and financial institutions being stricter in approving housing loans, the Company might be affected in sales of the company's investment projects. This includes the risk of construction materials, labor costs, labor shortage, and ineffective contractor. These will increase the cost of construction. In order to prevent the projected consequences, the Company had to hire a contractor by the contracting outright.

Financial Position as of December 20th, 2015.

The Company and its subsidiaries had total assets as of September 30th, 2015 at the amount of 807.36 million baht, increased from the year-end of 2014 by 503.64 million baht, or an increase of 165.82 percent. Mainly due to the Company received payment of rights offering shares from shareholders.

The Company and its subsidiaries had total liabilities as of September 30th, 2015 at the amount of 65.35 million baht, increased from the year-end of 2014 by 52.36 million baht, or an increase of 403.39 percent. Mainly due to the loan from the financial institutions to be used in operation.

The Company and its subsidiaries had total shareholders' equity as of September 30th, 2015 at the amount of 742.01 million baht, increased from the year-end of 2014 by 451.27 million baht, or an increase of 155.22 percent. Mainly due to the Company received payment of rights offering shares from shareholders.

4.6 Bond, Loan, Liabilities, and Contingent Liabilities that might arise

4.6.1 The total amount of bond issued and not yet distributed as approved by the AGM, and authorized the Board of Directors of the Company to consider distributing as they see fit.

- None

4.6.2 The total amount of the period specified loans, with specified assets as collateral.

- The company has a long-term loan from a local bank amounted 50 million baht with fixed deposit money in the same bank as collateral.

4.6.3 The total value of debts in other categories, including overdrafts, with specified assets as collateral.

- The Company has a fixed deposit with the local bank in the amount of 50 million baht to secure overdraft. However, the Company has not drawn down such limits.

4.6.4 Potential contingent liabilities.

- None

4.7 The Board of Directors' opinion regarding the adequacy of working capital.

The Board of Directors is of the opinion that the financing is sufficient for the acquisition of assets, and will have no impact on the level of working capital and the operation of the Company. The financing was from the capital increase and allotted shares to existing shareholders in proportion to their shareholding (Right Offering).

4.8 Ongoing lawsuits or claims.

As of June 30th, 2015, the Company had a legal dispute that could have a significant negative impact on the business operations of the Company and its subsidiaries as follows.

a. Progress of the 1st lawsuit

There was a lawsuit between a director of the related companies, which is also a director of the Company, and the co-investor, a director of Phuket Peninsula Co. Ltd. Later in 2007, there was a dispute between two sides. In December 2013, the dispute was not resolved. In addition, Phuket Peninsula Co., Ltd. has many lawsuits about the substantial debt and accusation from the government about trespassing of the public space. The Company's management believed that the settlement of this dispute would take a long time, and may adversely affect the Company and the investment. The management has resolved the Company to record a provision for impairment of other long-term investments amounted 138 million baht in the consolidated financial statement and 140 million baht in the Company's financial statement of December 31st, 2013.

b. Progress of the 2nd lawsuit

- | | |
|------------------------|---|
| 1. Plaintiff | Mida Medalist Entertainment PLC., currently changed the name to Asia Corporate Development PLC. |
| 2. Defendant | Medalist Marketing Corporation |
| 3. Court | The Central Intellectual Property and International Trade Court.
(the "Court") |
| 4. Case number | Undecided case number Gorkor.82/2554, decided case number Gorkor.228/2555. |
| 5. Charges or offenses | Breach of sale and purchase contracts |
| 6. Date of judgment | October 30 th , 2012 |
| 7. Principal Amount | 17,945,348.76 Baht |
| 8. Status of the case | |

8.1 The plaintiff sued the defendant to the Central Intellectual Property and International Trade Court on May 31st, 2011.

8.2 The defendant filed a pleading and counterclaim on January 4th, 2012.

8.3 The plaintiff filed a replication and counterclaim on February 24th, 2012.

8.4 The Central Intellectual Property and International Trade Court has examined the evidences provided by the plaintiff and the defendant. Then on October 30th, 2012, the court sentenced that the defendant was liable to pay the plaintiff by 17,945,348.76 baht with the interest at the rate of 7.5 percent of the principal amounted 16,178,514.08 baht, calculated from the day after the filing date (filed on May 31st, 2011) until the payment would be

settled successfully. In addition, the defendant was responsible to pay the lawyer's fees amounted 1,000,000 baht. The counterclaim was dismissed. For the costs of the counterclaim, the defendant took upon himself. The defendant did not appeal so that the case reached the final stage executing staff to enforce selling.

8.5 On August 26th, 2013, the plaintiff has asked the stock enforcement staff to force sell the shares owned by the defendants amounted 24 million shares to repay the plaintiff.

The Company has already received the payment in full on September 30th, 2015, in total of 24,413,972.66 baht, consisting of the payment according to the judicial order amounted 17,945,348.76 baht, the interest amounted 5,265,773.90 baht, and 1,202,850 baht for the operation fee.

c. Progress of the 3rd lawsuit

1. Plaintiff	Mida Medalist Entertainment PLC., currently changed the name to Asia Corporate Development PLC.
2. Defendant	1. Medalist Marketing Corporation, 2. Dartlives Co., Ltd.
3. Court	The Central Intellectual Property and International Trade Court.
4. Case number	Undecided case number Torpor. 159/2556
5. Charges or offenses	Assignment, default, satisfy the obligation
6. Date of judgment	
7. Principal amount	21,717,284.98 Baht
8. Status of the case	The plaintiff sued two defendants to the Central Intellectual Property and International Trade Court on December 25 th , 2013. The Court delivered the summons and a copy of the plaint to both defendants, residing in the United States of America and Japan respectively. The second defendant received the summons and a copy of the plaint, and appointed a lawyer for litigation. For the first defendant, the court has not been informed the tracking result of the summons and a copy of the complaint from the authorities of the United States of America. Further, the Court scheduled the day of settlement of issues on April 20 th , 2015, in order to determine the direction of the proceedings. By the resolution of the Board of Directors Meeting No. 17/2015 dated September 24 th , 2015, the meeting agreed to withdraw a lawsuit against Medalist Marketing Corporation, the first defendant, and Dartslive Co., Ltd., the second defendant, because the company is negotiating with the defendants to pay the debt of the second lawsuit. Therefore, a chance to win the case and obtain repayment is not high. If this is prolonged, the Company will be liable

for an amount of expenses. Thus, the resolution was to withdraw the lawsuit against the defendants of such case.

4.9 Interests or connected transactions between the Company and directors, management, and shareholders, who hold shares 10 percent or more, either directly or indirectly

In 2014 and the first nine months of 2015, the Company had transactions with the entities and persons who may have conflict as follows.

1. The transaction between the Company and the related parties

Related persons	Relationship	Transaction	Value of the transaction (Thousand Baht)		Necessity and rationality of the transaction.
			2014	Jan – Sep 2015	
1. Medalist Vision Co., Ltd.	<ul style="list-style-type: none"> - Mr. Sakda Aujong Wallipakorn was a co-director since June, 2013 to the present. - Mr. Vijit Kumpoom was a co-director since November, 2013 to the present. - A subsidiary of the Company, holding 89% of the registered capital. 	<ul style="list-style-type: none"> Revenues and Expenses that are Significant - Other Income - Purchases - Other expenses 	<ul style="list-style-type: none"> - 654 - 	<ul style="list-style-type: none"> - - - 	<ul style="list-style-type: none"> Other income is reasonable because the transaction occurred from the office leasing, which in accordance with the ordinary course of business. The price was not different from the transaction with the third parties under the same conditions. Purchases are in accordance with normal commercial terms and conditions, without different from the transaction with third parties under the same conditions. Other expenses are the charges according to the normal commercial terms and conditions, without different from the transaction with third parties under the same conditions.
2. Boost Plus Co., Ltd.	<ul style="list-style-type: none"> - Mr. Sakda Aujong Wallipakorn was a co-director since June, 2013 to September, 2014 - Mr. Vijit Kumpoom was a co-director since November, 2013 to the present. - A subsidiary of the Company, holding 99.99% of the registered capital. 	<ul style="list-style-type: none"> Revenues and Expenses that are Significant 			

Related persons	Relationship	Transaction	Value of the transaction (Thousand Baht)		Necessity and rationality of the transaction.
			2014	Jan – Sep 2015	
		- Other Income	40	-	The transaction is appropriate because the transaction was under normal commercial terms and conditions. The price was not different from the transaction with the third parties under the same conditions.
		Significant Balances	43	186	The transaction is appropriate because the transaction was under normal commercial terms and conditions.
		- Trade and other receivables			
3. Mida Property Co., Ltd.	- Mr. Kamon Aoungsivikun was a co-director since 2012 to March, 2013.	Revenues and Expenses that are Significant			
		- Other expenses	-	-	The transaction is appropriate because the transaction was under normal commercial terms and conditions. The price is appropriate comparing with the market price, which has no different with the transaction price with the third parties under the same conditions.
		Significant Balances			
		- Trade and other receivables	-	-	The transaction is reasonable under normal business practices and conditions.
4. Ms. Kornwan Jaiwande	A major shareholder, holding 1.37 percent of the paid up capital of the company.	Revenues and Expenses that are Significant	3,539	2,351	
		- Other expenses			The transaction is under normal commercial terms and conditions.
5. Griffin Evolution Co., Ltd.	-Mr. Kamon Aoungsivikun and Ms. Chawanluk Aoungsivikun were co-directors. In addition, Griffin Evolution Co., Ltd. was a subsidiary of the Company until May, 2013.		-	-	

Related persons	Relationship	Transaction	Value of the transaction (Thousand Baht)		Necessity and rationality of the transaction.
			2014	Jan – Sep 2015	
6. Mida Assets PLC.	- Ms. Chawanluk Aoungsivikun, the director of the Company was a major shareholder of Mida Assets PLC. until February, 2014.		-	-	
7. Boost Bangkok Co., Ltd.	- Directors are jointly involved until June, 2014.		-	-	
8. Top Elements Co., Ltd.	- Directors are jointly involved until June, 2014.		-	-	
9. Medalist Marketing Corporation Co., Ltd.	A major shareholder, holding 6.02 percent of the paid up capital of the company.		-	-	
10. Ms. Chawanluk Aoungsivikun	A director of the Company until February, 2014.		-	-	

2. Transactions between Boost Plus Co., Ltd. and the related parties

1. Monterey Park Resort Co., Ltd.	Ms. Warinee Ongchot, the director of the Company was a major shareholder of Monterey Park Resort Co., Ltd. since June, 2014 to the present.	Revenues and Expenses that are Significant			
		- Service Revenue	12,243	-	Service Revenue is under normal commercial terms and conditions.
		-Income from Asset Sales	634.34	-	Such Assets are sold at the market price plus a margin based on normal commercial terms and conditions.
		Significant Balances			
		- Other Receivables	7,600	3,401	The transaction is appropriate because the transaction was under normal commercial terms and conditions.
2. Ms. Kornwan Jaiwandee	A major shareholder, holding 1.37 percent of the paid up capital of the company.	Revenues and Expenses that are Significant			
		- Other expenses	100	40	The transaction is under normal commercial terms and conditions

3. Mida Leasing PLC.	- Ms. Chawanluk Aoungsivikun, the director of the Company was a major shareholder of Mida Leasing PLC. until February, 2014.	Revenues and Expenses that are Significant - Other expenses	-	-	The expenses are the charges according to the normal commercial terms and conditions, without different from the transaction with third parties under the same conditions.
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4.10 The Opinion of the Independent Financial Advisor

The Independent Financial Advisor is of the opinion that the acquisition of common shares of Orin Property Co., Ltd. จำกัด will generate revenue to the Company from real estate development business in a short period of time, by expanding the channels and an additional revenue source for the Company with the utilization of the Company's cash, funded by the Rights Offering (RO). Apart from that, considering the reasonable value of the transaction, the Independent Financial Advisor has prepared financial projections of ORIN based on assumptions under the conservative basis. The Independent Financial Advisor is of the opinion that the value of ORIN projected by discounted cash flows method, the sensitivity analysis, the possibility of the transfer of ownership of the apartment units, and the promotion on the remaining apartment units that could have an effect on increasing the cost of sales. The appropriate enterprise value is between 168.38 – 192.10 million baht, which is 8.38 – 32.10 million baht higher than the transaction value of 160.00 million baht or 5.24% - 20.26% higher than the transaction value.

In this study, the Independent Financial Advisor has considered the risk factors that may affect the financial results of the Company, such as unexpected turnover of ORIN, delay in construction, seller unable to fulfill the agreement, fluctuations in interest rates, including inappropriate terms and conditions on shares payment. However, the Company has paid the first large installment amounted 117.00 million baht or 73.13% of the transaction value amounted 160.00 million baht. Considering entering and not entering such transaction, the Company will be more benefited by entering such transaction. **Therefore, he Independent Financial Advisor is of the opinion that shareholders should approve the Company to enter into such transaction.**

Nevertheless, shareholders should consult all of the information contained in the report of the Independent Financial Advisor Attachment No. 3 before deciding whether to approve the transaction, which is based on the judgment and decision of the shareholders.

4.11 The Contracts those are significant that took place for the last 2 years

All agreements that the Company has entered followed the normal business operation of the Company, under an arm's-length basis.

4.12 Form of Proxy with at least one name of the audit committee as an individual to receives proxy from the shareholders.

The form will be in the Attachment No. 6 of the Notice of Extraordinary General Meeting of Shareholders 1/2016.

4.13 Other information that could affect the decision of the investors significantly.

- None

The company certifies that the information contained in this report is accurate and complete in all respects.

Respectfully Yours,



(Mr.Sanan Siripanichsutha, Mr.Prateep Anantachote)

Authorized Director

Attachment 4

REQUIRED DOCUMENTS AND EVIDENCE TO BE PRESENTED BEFORE THE MEETING

Required documents and evidence to be presented before the meeting

1. Individuals:

1.1 Thai shareholder:

- (a) The identification card of the shareholder (citizen identification card, government official identification card, or state enterprise identification card);
- (b) In the case of the appointment of a proxy, the identification card of the shareholder, and the identification card or the passport (in the case of a foreigner) of the proxy.

1.2 Foreign shareholder:

- (a) The passport of the shareholder;
- (b) In the case of the appointment of a proxy, the identification card of the shareholder, and an identification card or a passport (in the case of a foreigner) of a proxy.

2. Juristic person:

2.1 Juristic person registered in Thailand:

- (a) An affidavit issued by the Department of Business Development, Ministry of Commerce, within the last 30 days;
- (b) The identification card or passport (in the case of a foreigner) of an authorized director who affixes his signature in a proxy form, and the identification card or a passport (in the case of a foreigner) of a proxy.

2.2 Juristic person registered overseas:

- (a) An affidavit;
- (b) The identification card or passport (in the case of a foreigner) of an authorized director who affixes his signature in a proxy form, and the identification card or a passport (in the case of a foreigner) of a proxy; in the case of a copy, the copied document must be certified; and in the case of a document issued overseas, the document must be notarized.

The Company will allow the shareholders and proxies to register for the meeting and submit documents or evidence at the place of the meeting from 09.00 hrs., on Thursday, 14 January 2016.

Attachment 5

ARTICLES OF ASSOCIATION RELEVANT TO SHAREHOLDERS' MEETING

ASIA CORPORATE DEVELOPMENT PUBLIC COMPANY LIMITED

MEETINGS OF SHAREHOLDERS

Articles of Association relevant to Shareholders' Meeting

Asia Corporate Development Public Company Limited

Meetings of Shareholders

Clause 24 The Board of Directors shall arrange for an annual general meeting of shareholders to be held within four (4) months after the end of the accounting period of the Company. Any other meetings of shareholders shall be called "extraordinary general meetings". The Board of Directors may call an extraordinary general meeting whenever it deems expedient. Any shareholders holding shares, in aggregate, of not less than one-fifth (1/5) of the total issued shares or at least twenty-five (25) shareholders holding shares, in aggregate, of not less than one-tenth (1/10) of the total issued shares may request the Board of Directors in writing to call for an extraordinary meeting of shareholders at any time and the reasons for calling a meeting must be clearly specified in the letter. In this case, the Board of Directors shall convene a meeting of shareholders within one (1) month from the date of receipt of the letter from the shareholders.

Clause 25 In calling a meeting of shareholders, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda and the matters to be proposed to the meeting with reasonable information and stating clearly the actions required for specific matters, where it be for acknowledgment, approval or consideration, including the opinions of the Board of Directors on the said matters. The notice of the meeting shall be delivered to the shareholders and the Register for their information at least seven (7) days prior to the meeting date and published in a newspaper for three consecutive (3) days prior to the meeting date. A meeting of shareholders shall be held at the locality of the principal office of the Company or other provinces throughout the Kingdom of Thailand.

Clause 26 Any shareholder may appoint a proxy to attend a meeting and cast a vote on his/her behalf at any meeting of shareholders. The instrument appointing a proxy shall be dated and signed by the shareholder and prepared in the form specified by the Registrar. The instrument must be deposited with the chairman of the Board of Directors or the person assigned by him or her at the meeting venue before attending the meeting.

Clause 27 A quorum of a general meeting of shareholders shall consist of at least twenty-five (25) shareholders attending the meeting, in person or by proxy, and holding, in aggregate, at least one-third (1/3) of the total issued shares or not less than one-half (1/2) of the shareholders attending the meeting, in person or by proxy, holding, in aggregate, at least one-third (1/3) of the total issued shares.

If within one hour from the time appointed for a general meeting of shareholders, a quorum is not present, the meeting shall be dissolved if convened on the requisition of shareholders. In any other case, another general meeting shall be summoned within fourteen days and at such meeting no quorum shall be necessary. If such meeting was not called at the request of the shareholders, another meeting shall be convened and a notice of the meeting shall be sent to the shareholders not less than seven (7) days prior to the date of the meeting and at such meeting no quorum shall be necessary.

The chairman of the Board of Directors shall preside at every general meeting of shareholders. If there is no such chairman, or such chairman does not attend the meeting, the vice-chairman shall act as chairman of the meeting. If there is no vice-chairman or if he/she cannot perform the duty as the chairman, the shareholders present may elect any shareholder present to be the chairman of that meeting.

Clause 28 In casting votes, one share shall have one vote. The resolutions of a meeting of the shareholders consist of the following votes:

(1) In general, a resolution shall be passed by a majority vote of shareholders present at the meeting and casting their votes. In the case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote.

If any shareholder has special interest in any matter to be considered, the shareholder shall not be entitled to vote on such matter, with the exception of the casting of vote to appoint a director;

(2) In the following circumstances, a resolution shall be passed by a vote of not less than three-quarters (3/4) of the total votes of the shareholders present at the meeting and entitled to vote:

(a) Sale or transfer of the whole or the substantial part of the business of the Company to any other person;

(b) Purchase or acceptance of the transfer of the business of other companies or private companies by the Company; or

(c) Entering into, amending, or terminating of contracts relating to the leasing out of the whole or substantial part of the business of the Company, delegation of the management of the Company to other persons, or merging the business of the Company with other persons or the purposes of sharing profits and losses;

(d) Amendment of the Memorandum of Association or the Articles of Association of the Company;

(e) Increase or decrease the registered capital of the Company or to issue debentures;

(f) Amalgamation or dissolution of the Company;

(g) Other matters as required by law.

Clause 29 The following matters shall be decided by the annual general meeting of shareholders:

(1) To consider the report of the Board of Directors covering the operating results of the Company during the preceding year;

(2) To consider and approve the balance sheet and profit and loss account as of the preceding fiscal year;

(3) To consider and approve the appropriation of profits, distribution of dividends, and allocation of reserves;

(4) To appoint new directors to replace the directors who retire from office upon the expiration of the term of office and to fix the directors' remuneration;

(5) To appoint an auditor and fix his/her remuneration; and

(6) To transact other business.

Clause 30 If the Company or the subsidiary agree to enter into a connected transaction or a transaction concerning an acquisition or disposal of its core assets or its subsidiary under the definition

and criteria prescribed under the applicable notifications of the Stock Exchange of Thailand on entering into connected transactions of listed companies or acquisition or disposal of core assets of listed companies, as the case may be, the Company shall also comply with the criteria and procedures as prescribed in the aforementioned notifications.

Board of Directors

Clause 11 The Board of Directors shall consist of not less than five (5) persons. Not less than one half (1/2) of the directors must reside within the Kingdom of Thailand. The directors shall have the qualifications as prescribed by law.

Clause 12 The directors shall be elected by a meeting of shareholders in accordance with the following criteria and procedures:

- (1) Every shareholder shall have one (1) vote for one (1) share.
- (2) The shareholders shall vote to elect each individual director.
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be elected as directors in that order until all of the director positions are filled. Where there is an equality of votes in descending order causing the number of directors to be exceeded, the Chairman shall have the casting vote.

Clause 13 At each annual general meeting, one-third (1/3) of the total number of the directors at that time, or if the number is not a multiple of three, then the number nearest to one-third (1/3), must retire from office. The directors to retire from office in the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the director who has held office the longest shall retire. A retiring director is eligible for re-election.

Clause 14 The directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuity, bonus or benefits of other forms in accordance with the Articles of Association or as approved at a meeting of shareholders. The remuneration shall be determined as

fixed amounts or alternatively criteria may be established and shall be fixed from time to time or shall be effective unless otherwise changed. In addition, the directors are entitled to allowances and fringe benefits in accordance with the regulations of the Company.

Clause 15 Other than vacancy by rotation, a director shall vacate office upon:

- (1) Death;
- (2) Resignation;
- (3) Disqualification or possession of prohibited characteristics under the law governing public limited companies;
- (4) Removal by a resolution of a meeting of shareholders;
- (5) Removal by a court order.

Attachment 6

PROXY FORMS A, B, AND C

20บาท

Duty Stamp

20 Baht

แบบหนังสือมอบฉันทะ แบบ ก.

Proxy Form A

(แบบทั่วไปซึ่งเป็นแบบที่ง่ายไม่ซับซ้อน)

เขียนที่.....

Written At

วันที่.....เดือน.....พ.ศ.....

Date Month Year

1. ข้าพเจ้า.....สัญชาติ.....อยู่บ้านเลขที่.....ถนน.....

I/We

Nationality

Address

Road

ตำบล/แขวง.....อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....

Sub-District

District

Province

Zip Code

2. เป็นผู้ถือหุ้นของ บริษัท เอเชีย คอร์ปอเรท ดีเวลลอปเม้นท์ จำกัด (มหาชน)

Being a shareholder of Asia Corporate Development Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม.....หุ้น และออกเสียงลงคะแนนได้เท่ากับ.....เสียง ดังนี้

Holding the total amounting of shares and the voting right equals to votes as follows:

หุ้นสามัญ.....หุ้น ออกเสียงลงคะแนนเสียงได้เท่ากับ.....เสียง

Ordinary share

shares

equal to voting right

votes

3. ขอมอบฉันทะให้

Hereby appoint

(1).....อายุ.....ปี อยู่บ้านเลขที่..... ถนน.....

Age

Address

Road

ตำบล/แขวง.....อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....หรือ

Sub-District

District

Province

Zip Code

: or,

(2).....อายุ.....ปี อยู่บ้านเลขที่..... ถนน.....

Age

Address

Road

ตำบล/แขวง.....อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....หรือ

Sub-District

District

Province

Zip Code

: or,

(3) มอบฉันทะให้กรรมการอิสระและประธานกรรมการตรวจสอบ นางกัญญา กฤตชาติ อายุ 67 ปี

Assign a proxy to the Independent Director and Chairman of the Audit Committee, Mrs.Pawanya Krittachart. Age 67 years.

อยู่บ้านเลขที่ 339/137 หมู่บ้านแกรนด์คานัลดอนเมือง แขวงสีกัน เขตดอนเมือง จังหวัดกรุงเทพมหานคร รหัสไปรษณีย์ 10210

Address at No. 339/137 Mooban Grand Canel Don Muang, Srikan, Don Muang, Bangkok ,Zip Code 10210

(4) มอบฉันทะให้กรรมการอิสระและกรรมการตรวจสอบ นายวิรัต จันทศิริวัฒนา อายุ 63 ปี

Assign a proxy to the Independent Director and Member of the Audit Committee, Mr.Virat Jansirivattana. Age 63 years

อยู่บ้านเลขที่ 698/8 ถนนนครไชยศรี แขวงถนนนครไชยศรี เขตดุสิต กรุงเทพมหานคร รหัสไปรษณีย์ 10300

Address at No. 698/8 Nakornchaisri Road, Nakornchaisri, Dusit, Bangkok, Zip Code 10300

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุม และออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2559 ในวันพฤหัสบดีที่ 14 มกราคม 2559 เริ่มประชุมเวลา 10.00 น. ณ ห้องแซฟไฟร์ 201 อาคารอิมแพ็ค ฟอรั่ม เมืองทองธานี เลขที่ 99 ถนนปิ่นเกล้า ตำบลบ้านใหม่ อำเภอปากเกร็ด จังหวัดนนทบุรี 11120 หรือที่จะฟังเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of the above as my/our proxy holder to attend and vote at Extraordinary General Meeting of Shareholders No.1/2016 to be held on Thursday, 14 January 2016 at 10:00 AM. At .Suppife 201 Impact forum building muangthongthani, no. 99 Popular Road, Banmai Subdistrict, Pakkred District, Nonthaburi 11120, or on the date and at the place as may be postponed or changed.

กิจการใดที่ผู้รับมอบฉันทะกระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

I/We shall be fully liable for any action taken by the proxy holder at the meeting.

ลงชื่อ.....ผู้มอบฉันทะ
Signature Proxy Grantor
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Proxy Holder
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Proxy Holder
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Proxy Holder
(.....)

หมายเหตุ ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนนไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

Remarks A shareholder shall appoint only one proxy holder to attend and vote at the Meeting. A shareholder may not appoint more than one proxy holder, each with the voting right in respect of a certain portion shares.

20 บาท

Duty Stamp

20 บาท

แบบหนังสือมอบฉันทะ แบบ ข.

Proxy Form B

(แบบที่กำหนดรายการต่าง ๆ ที่จะมอบฉันทะที่ละเอียดชัดเจนตายตัว)

(Proxy Form containing specific details)

เขียนที่.....

Written at

วันที่.....เดือน.....พ.ศ.....

Date

Month

Year

1. ข้าพเจ้า.....สัญชาติ.....อยู่บ้านเลขที่.....ถนน.....

I/We

Nationality

Address

Road

ตำบล/แขวง.....อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....

Sub-District

District

Province

Zip Code

2. เป็นผู้ถือหุ้นของ บริษัท เอเชีย คอร์ปอเรท ดีเวลลอปเม้นท์ จำกัด (มหาชน)

Being a shareholder of Asia Corporate Development Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม.....หุ้น และออกเสียงลงคะแนนได้เท่ากับ.....เสียง ดังนี้

holding the total amounting of shares and the voting right equals to votes as follows:

หุ้นสามัญ.....หุ้น ออกเสียงลงคะแนนเสียง ได้เท่ากับ.....เสียง

Ordinary share

shares

equivalent to voting right

votes

3. ขอมอบฉันทะให้

Hereby appoint

(1).....อายุ.....ปี อยู่บ้านเลขที่.....ถนน.....

Age

Address

Road

ตำบล/แขวง.....อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....หรือ

Sub-District

District

Province

Zip Code

; or,

(2).....อายุ.....ปี อยู่บ้านเลขที่.....ถนน.....

Age

Address

Road

ตำบล/แขวง.....อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....หรือ

Sub-District

District

Province

Zip Code

; or,

(3) มอบฉันทะให้กรรมการอิสระและประธานกรรมการตรวจสอบ นางกัญญา กฤตชาติ อายุ 67 ปี

Assign a proxy to the Independent Director and Chairman of the Audit Committee, Mrs.Pawanya Krittachart. Age 67 years.

อยู่บ้านเลขที่ 339/137 หมู่บ้านแกรนด์คานัลดอนเมือง แขวงสีกัน เขตดอนเมือง จังหวัดกรุงเทพมหานคร รหัสไปรษณีย์ 10210

Address at No. 339/137 Mooban Grand Canel Don Muang, Srikan, Don Muang, Bangkok ,Zip Code 10210

(4) มอบฉันทะให้กรรมการอิสระและกรรมการตรวจสอบ นายวิรัต จันท์ศิริวัฒนา อายุ 63 ปี

Assign a proxy to the Independent Director and Member of the Audit Committee, Mr.Virat Jansirivattana. Age 63 years

อยู่บ้านเลขที่ 698/8 ถนนนครไชยศรี แขวงถนนนครไชยศรี เขตดุสิต กรุงเทพมหานคร รหัสไปรษณีย์ 10300

Address at No. 698/8 Nakornchaisri Road, Nakornchaisri, Dusit, Bangkok, Zip Code 10300

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุม และออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2559 ในวันพฤหัสบดีที่ 14 มกราคม 2559 เริ่มประชุมเวลา 10.00 น. ณ ห้องเซฟไฟร์ 201 อาคารอิมแพ็ค ฟอรั่ม เมืองทองธานี เลขที่ 99 ถนนป๊อปปูล่า ตำบลบ้านใหม่ อำเภอปากเกร็ด จังหวัดนนทบุรี 11120 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of the above as my/our proxy holder to attend and vote at Extraordinary General Meeting of Shareholders No.1/2016 to be held on Thursday, 14 January 2016 at 10:00 AM. At .Suppife 201 Impact forum building muangthongthani, no. 99 Popular Road, Banmai Subdistrict, Pakkred District, Nonthaburi 11120, or on the date and at the place as may be postponed or changed.

4. ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We therefore would like to vote for each agenda item as follows:

วาระที่ 1 - เรื่อง พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2558 เมื่อวันที่พฤหัสบดีที่ 30 เมษายน 2558

Agenda 1 – To consider and endorse the Minutes of the 2015 Annual General Meeting of Shareholders which was held on 30 April 2015.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 2 เรื่อง พิจารณาอนุมัติการเข้าซื้อหุ้นสามัญของบริษัท โอริน พร็อพเพอร์ตี้ จำกัด (“โอริน”) คิดเป็นร้อยละ 100 ของจำนวนหุ้นสามัญทั้งหมดของโอริน รวมเป็นมูลค่าทั้งสิ้นจำนวน 160,000,000 บาท

Agenda 2 – To consider and approve the acquisition of the ordinary shares of Orin Property Company Limited (“Orin”) which is equivalent to 100 percent of Orin's total shares, totaling Baht 160,000,000.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 3 เรื่อง พิจารณาอนุมัติเปลี่ยนแปลงชื่อบริษัทใหม่ ชื่อย่อหลักทรัพย์ รวมทั้งตราประทับของบริษัท

Agenda 3 – To consider and approve the change of the name, securities symbol, and seal of the Company.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 4 เรื่อง พิจารณานุมัติแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิ ข้อ 1 เพื่อให้สอดคล้องกับการเปลี่ยนแปลงชื่อของบริษัท

Agenda 4 – To consider and approve the amendment to Clause 1 of the Memorandum of Association to be in line with the change of the Company’s name.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder’s requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 5 เรื่อง พิจารณานุมัติแก้ไขข้อบังคับของบริษัท เพื่อให้สอดคล้องกับการเปลี่ยนแปลงชื่อของบริษัท

Agenda 5 – To consider and approve the amendment to the Articles of Association to be in line with the change of the Company’s name.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder’s requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 6 เรื่อง พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda 6 – To consider other matters (if any)

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder’s requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้นรวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I have not declared a voting intention in an agenda or my 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 or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration

ลงชื่อ.....ผู้มอบฉันทะ
Signature Proxy Grantor
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Proxy Holder
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Proxy Holder
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Proxy Holder
(.....)

หมายเหตุ

Remarks

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าร่วมประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

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. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล

In agenda regarding the appointment of new directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.

3. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้รับมอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข. ตามแนบ

In case there is any further agenda apart from specified above brought into consideration in the Meeting, the proxy holder may use the Attachment to Proxy For

ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.

Attachment to Proxy Form B

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท เอเชีย คอร์ปอเรท ดีเวลลอปเม้นท์ จำกัด (มหาชน)

The Proxy of the shareholder of Asia Corporate Development Public Company Limited

การประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2559 ในวันพฤหัสบดีที่ 14 มกราคม 2559 เริ่มประชุมเวลา 10.00 น. ณ ห้องแซฟไฟร์ 201 อาคารอิมแพ็ค ฟอรั่ม เมืองทองธานี เลขที่ 99 ถนนป๊อปปูล่า ตำบลบ้านใหม่ อำเภอปากเกร็ด จังหวัดนนทบุรี 11120 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Extraordinary General Meeting of Shareholders No.1/2016 to be held on Thursday, 14 January 2016 at 10:00 AM. At .Suppife 201 Impact forum building muangthongthani, no. 99 Popular Road, Banmai Subdistrict, Pakkred District, Nonthaburi 11120,. or on the date and at the place as may be postponed or changed.

วาระที่..... เรื่อง.....

Agenda : Subject :.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง

Approve

Disapprove

Abstain

วาระที่..... เรื่อง.....

Agenda : Subject :.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง

Approve

Disapprove

Abstain

วาระที่..... เรื่อง.....

Agenda : Subject :.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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เห็นด้วย ไม่เห็นด้วย งดออกเสียง

Approve

Disapprove

Abstain

วาระที่..... เรื่อง.....

Agenda : Subject :

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง

Approve

Disapprove

Abstain

วาระที่..... เรื่อง.....

Agenda : Subject :

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง

Approve

Disapprove

Abstain

วาระที่..... เรื่อง.....

Agenda : Subject :

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง

Approve

Disapprove

Abstain

ข้าพเจ้าขอรับรองว่ารายการในใบประจำคํอแบบนํงลือมอบฉันทะถูกต้องบริบูรณ์และความเป็นจริงทุกประการ

I hereby certify that the content contained in this Annex to the Form of Proxy is completely correct and true in all respect.

ลงชื่อ.....ผู้มอบฉันทะ

Signature Proxy Grantor

(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ

Signature Proxy Holder

(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ

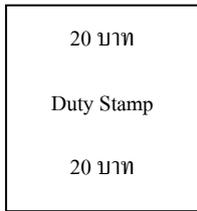
Signature Proxy Holder

(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ

Signature Proxy Holder

(.....)



แบบหนังสือมอบฉันทะ แบบ ค.
Proxy Form C

(แบบที่ใช้เฉพาะกรณีผู้ถือหุ้นเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้คัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้น)
(For foreign shareholders who have custodians in Thailand only)

เขียนที่.....

Written at

วันที่.....เดือน.....พ.ศ.....

Date Month Year

1. ข้าพเจ้า..... สัญชาติ..... อยู่บ้านเลขที่..... ถนน.....

I/We Nationality Address Road

ตำบล/แขวง..... อำเภอ/เขต..... จังหวัด..... รหัสไปรษณีย์.....

Sub-District District Province Zip Code

ในฐานะผู้ประกอบธุรกิจเป็นผู้รับฝากและดูแลหุ้น (Custodian) ให้กับ.....

In the capacity of custodian with

2. เป็นผู้ถือหุ้นของ บริษัท เอเชีย คอร์ปอเรท ดีเวลลอปเม้นท์ จำกัด (มหาชน)

Being a shareholder of Asia Corporate Development Public Company Limited

โดยถือ หุ้นจำนวนทั้งสิ้นรวม.....หุ้น และออกเสียงลงคะแนนได้เท่ากับ.....เสียง ดังนี้

holding the total amounting of shares and the voting right equals to votes as follows:

หุ้นสามัญ.....หุ้น ออกเสียงลงคะแนนเสียงได้เท่ากับ.....เสียง

Ordinary share shares equivalent to voting right votes

3. ขอมอบฉันทะให้

Hereby appoint

(1).....อายุ.....ปี อยู่บ้านเลขที่..... ถนน.....

Age Address Road

ตำบล/แขวง..... อำเภอ/เขต..... จังหวัด..... รหัสไปรษณีย์.....หรือ

Sub-District District Province Zip Code : or,

(2).....อายุ.....ปี อยู่บ้านเลขที่..... ถนน.....

Age Address Road

ตำบล/แขวง..... อำเภอ/เขต..... จังหวัด..... รหัสไปรษณีย์.....หรือ

Sub-District District Province Zip Code : or,

(3) มอบฉันทะให้กรรมการอิสระและประธานกรรมการตรวจสอบ นางภวิญญา กฤตชาติ อายุ 67 ปี

Assign a proxy to the Independent Director and Chairman of the Audit Committee, Mrs.Pawanya Krittachart. Age 67 years.

อยู่บ้านเลขที่ 339/137 หมู่บ้านแกรนด์คานัลดอนเมือง แขวงสีกัน เขตดอนเมือง จังหวัดกรุงเทพมหานคร รหัสไปรษณีย์ 10210

Address at No. 339/137 Mooban Grand Canel Don Muang, Srikan, Don Muang, Bangkok ,Zip Code 10210

(4) มอบฉันทะให้กรรมการอิสระและกรรมการตรวจสอบ นายวิรัต จันศิริวัฒนา อายุ 63 ปี

Assign a proxy to the Independent Director and Member of the Audit Committee, Mr.Virat Jansirivattana. Age 63 years

อยู่บ้านเลขที่ 698/8 ถนนนครไชยศรี แขวงถนนนครไชยศรี เขตดุสิต กรุงเทพมหานคร รหัสไปรษณีย์ 10300

Address at No. 698/8 Nakornchaisri Road, Nakornchaisri, Dusit, Bangkok, Zip Code 10300

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุม และออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2559 ในวันพฤหัสบดีที่ 14 มกราคม 2559 เริ่มประชุมเวลา 10.00 น. ห้องแชงไทร์ 201 อาคารอิมแพ็ค ฟอรั่ม เมืองทองธานี เลขที่ 99 ถนนปิ่นเกล้า ตำบลบ้านใหม่ อำเภอปากเกร็ด จังหวัดนนทบุรี 11120 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of the above as my/our proxy holder to attend and vote at Extraordinary General Meeting of Shareholders No.1/2016 to be held on Thursday, 14 January 2016 at 10:00 AM. At .Suppife 201 Impact forum building muangthongthani, no. 99 Popular Road, Banmai Subdistrict, Pakkred District, Nonthaburi 11120, or on the date and at the place as may be postponed or changed.

4. ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี ดังนี้

I/We therefore would like to vote for each agenda item as follows:

มอบฉันทะตามจำนวนหุ้นทั้งหมดที่ถือและมีสิทธิออกเสียงลงคะแนนได้

Grant proxy the total amount of shares holding and entitled to vote.

มอบฉันทะบางส่วน คือ

Grant partial shares of

หุ้นสามัญ.....หุ้น	และมีสิทธิออกเสียงลงคะแนนได้.....เสียง
Ordinary share	shares, entitled to voting right
	votes

5. ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี ดังนี้

I/We therefore would like to vote for each agenda item as follows:

วาระที่ 1 - เรื่อง พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2558 เมื่อวันที่พฤหัสบดีที่ 30 เมษายน 2558

Agenda 1 – To consider and endorse the Minutes of the 2015 Annual General Meeting of Shareholders which was held on 30 April 2015.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
Approve	Disapprove	Abstain

วาระที่ 2 เรื่อง พิจารณานุมัติการเข้าซื้อหุ้นสามัญของบริษัท โอริน พร็อพเพอร์ตี้ จำกัด (“โอริน”) คิดเป็นร้อยละ 100 ของจำนวนหุ้นสามัญทั้งหมดของโอริน รวมเป็นมูลค่าทั้งสิ้นจำนวน 160,000,000 บาท

Agenda 2 – To consider and approve the acquisition of the ordinary shares of Orin Property Company Limited (“Orin”) which is equivalent to 100 percent of Orin's total shares, totaling Baht 160,000,000.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
Approve	Disapprove	Abstain

- วาระที่ 3 เรื่อง พิจารณานุมัติเปลี่ยนแปลงชื่อบริษัทใหม่ ชื่อย่อหลักทรัพย์ รวมทั้งตราประทับของบริษัท

Agenda 3 – To consider and approve the change of the name, securities symbol, and seal of the Company.

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

- วาระที่ 4 เรื่อง พิจารณานุมัติแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิ ข้อ 1 เพื่อให้สอดคล้องกับการเปลี่ยนแปลงชื่อของบริษัท

Agenda 4 – To consider and approve the amendment to Clause 1 of the Memorandum of Association to be in line with the change of the Company's name.

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

- วาระที่ 5 เรื่อง พิจารณานุมัติแก้ไขข้อบังคับของบริษัท เพื่อให้สอดคล้องกับการเปลี่ยนแปลงชื่อของบริษัท

Agenda 5 – To consider and approve the amendment to the Articles of Association to be in line with the change of the Company's name.

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

- วาระที่ 6 เรื่อง พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda 6 – To consider other matters (if any)

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช้เป็นารลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้นรวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I have not declared a voting intention in an agenda or my 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 or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration

ลงชื่อ.....ผู้มอบฉันทะ
Signature Proxy Grantor
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Proxy Holder
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Proxy Holder
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Proxy Holder
(.....)

หมายเหตุ

Remarks

1. หนังสือมอบฉันทะแบบ ค. นี้ใช้เฉพาะกรณีที่ผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้คัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้นให้เท่านั้น

Only foreign shareholders as registered in the registration book who have custodian in Thailand can use the Proxy Form C.

2. หลักฐานที่ต้องแนบพร้อมกับหนังสือมอบฉันทะ คือ

Evidences to be enclosed with the proxy form are:

(1) หนังสือมอบอำนาจจากผู้ถือหุ้นให้คัสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน

Power of Attorney from shareholder authorizes a custodian to sign the Proxy Form on behalf of the Proxy Form on behalf of the shareholder.

(2) หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจคัสโตเดียน(Custodian) 3.

Letter of certification to certify that the signer in the Proxy Form have a permit to act as a Custodian.

3. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนนไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

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.

4. วาระเลือกกรรมการสามารถเลือกกรรมการทั้งชุดหรือเลือกกรรมการเป็นรายบุคคล

In agenda regarding the appointment of new directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.

5. ในกรณีที่วาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบอำนาจสามารถระบุเพิ่มเติมได้ในใบประจำคํอแบบหนังสือมอบอำนาจ แบบ ค.ตามแนบ

In case there is any further agenda apart from specified above brought into consideration in the Meeting, the proxy holder may use the Attachment to Proxy Form C.

ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ค.

Attachment to Proxy Form C

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท เอเชีย คอร์ปอเรท ดีเวลลอปเม้นท์ จำกัด (มหาชน)

The Proxy of the shareholder of Asia Corporate Development Public Company Limited

การประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2559 ในวันพฤหัสบดีที่ 14 มกราคม 2559 เริ่มประชุมเวลา 10.00 น. ณ ห้องแซฟไฟร์ 201 อาคารอิมแพ็ค ฟอรั่ม เมืองทองธานี เลขที่ 99 ถนนป๊อปปูล่า ตำบลบ้านใหม่ อำเภอปากเกร็ด จังหวัดนนทบุรี 11120 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Extraordinary General Meeting of Shareholders No.1/2016 to be held on Thursday, 14 January 2016 at 10:00 AM. At .Suppife 201 Impact forum building muangthongthani, no. 99 Popular Road, Banmai Subdistrict, Pakkred District, Nonthaburi 11120., or on the date and at the place as may be postponed or changed.

วาระที่..... เรื่อง.....

Agenda : Subject :.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่..... เรื่อง.....

Agenda : Subject :.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่..... เรื่อง.....

Agenda : Subject :.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่..... เรื่อง.....
 Agenda : Subject :.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 (a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 (b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

วาระที่..... เรื่อง.....
 Agenda : Subject :.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 (a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 (b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

วาระที่..... เรื่อง.....
 Agenda : Subject :.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 (a) The proxy holder shall vote independently as to his/her consideration.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 (b) The proxy holder shall vote according to the shareholder's requirement as follows.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

ข้าพเจ้าขอรับรองว่ารายการในใบประจำคอบแบบหนังสือมอบฉันทะถูกต้องบริบูรณ์และความเป็นจริงทุกประการ
 I hereby certify that the content contained in this Annex to the Form of Proxy is completely correct and true in all respect.

ลงชื่อ.....ผู้มอบฉันทะ
 Signature Proxy Grantor
 (.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
 Signature Proxy Holder
 (.....)

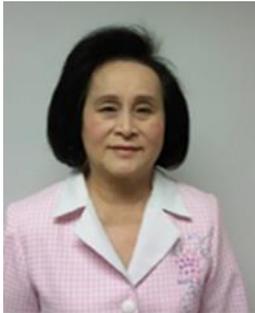
ลงชื่อ.....ผู้รับมอบฉันทะ
 Signature Proxy Holder
 (.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
 Signature Proxy Holder
 (.....)

Attachment 7

INDEPENDENT DIRECTOR OF THE COMPANY PROPOSED TO PROXY FOR SHAREHOLDERS

Independent Director of the Company Proposed to proxy for shareholders

Name-Surname	Mrs. Pawanya Krittachart																				
Position	Independent Director and Chairman of the Audit Committee																				
Age	67 Years Old																				
Nationality	Thai																				
Address	339/137 Mooban Grand Canel Don Muang, Sri Kan, Don Muang, Bangkok 10210																				
Education	B.ACC. – Finance and Banking Faculty of Commerce and Accountancy Cualalongkron University																				
Director Training Programs	<ul style="list-style-type: none"> - Attended a Training Program for Industrial Lending Provided by The Long-Term Credit Bank of Japan. Tokyo, Japan. - Director Accreditation Program 49/2005 Thai Institute of Directors Association. 																				
Year of Directors	11 Month.																				
Experiences	<table border="0" style="width: 100%;"> <tr> <td style="width: 20%;">2014-Present</td> <td>Managing Director, Thanapatr Asset Management Co.,Ltd.</td> </tr> <tr> <td>2013-Present</td> <td>Independent Director, Member of the Audit Committee The Royal Ceramic Industry Plc.</td> </tr> <tr> <td>2009 – 2013</td> <td>Executive Director, Lynn Philips Asset Management Co.,Ltd.</td> </tr> <tr> <td>2008 – 2012</td> <td>Director, The Royal Ceramic Industry Plc.</td> </tr> <tr> <td>2007 – 2008</td> <td>Advisor – TL Management Co.,Ltd., Thai Life Insurance Group</td> </tr> <tr> <td>2001 – 2006</td> <td>Managing Director, Thai Keha Credit Foncier Co.,Ltd.</td> </tr> <tr> <td>1998 – 2000</td> <td>Advisor – TL Management Co.,Ltd., Thai Life Insurance Group.</td> </tr> <tr> <td>1994 – 1997</td> <td>Managing Director, Thaimex Finance & Security Co.,Ltd.</td> </tr> <tr> <td>1974 – 1985</td> <td>Loan Manager – Commercial Loan Accounts, The Book Club Finance & Securities Co.,Ltd.</td> </tr> <tr> <td>1971</td> <td>Accounting Staff, Budget Office of Thai Farmers Bank Head Office Silom Road, BKK</td> </tr> </table>	2014-Present	Managing Director, Thanapatr Asset Management Co.,Ltd.	2013-Present	Independent Director, Member of the Audit Committee The Royal Ceramic Industry Plc.	2009 – 2013	Executive Director, Lynn Philips Asset Management Co.,Ltd.	2008 – 2012	Director, The Royal Ceramic Industry Plc.	2007 – 2008	Advisor – TL Management Co.,Ltd., Thai Life Insurance Group	2001 – 2006	Managing Director, Thai Keha Credit Foncier Co.,Ltd.	1998 – 2000	Advisor – TL Management Co.,Ltd., Thai Life Insurance Group.	1994 – 1997	Managing Director, Thaimex Finance & Security Co.,Ltd.	1974 – 1985	Loan Manager – Commercial Loan Accounts, The Book Club Finance & Securities Co.,Ltd.	1971	Accounting Staff, Budget Office of Thai Farmers Bank Head Office Silom Road, BKK
2014-Present	Managing Director, Thanapatr Asset Management Co.,Ltd.																				
2013-Present	Independent Director, Member of the Audit Committee The Royal Ceramic Industry Plc.																				
2009 – 2013	Executive Director, Lynn Philips Asset Management Co.,Ltd.																				
2008 – 2012	Director, The Royal Ceramic Industry Plc.																				
2007 – 2008	Advisor – TL Management Co.,Ltd., Thai Life Insurance Group																				
2001 – 2006	Managing Director, Thai Keha Credit Foncier Co.,Ltd.																				
1998 – 2000	Advisor – TL Management Co.,Ltd., Thai Life Insurance Group.																				
1994 – 1997	Managing Director, Thaimex Finance & Security Co.,Ltd.																				
1974 – 1985	Loan Manager – Commercial Loan Accounts, The Book Club Finance & Securities Co.,Ltd.																				
1971	Accounting Staff, Budget Office of Thai Farmers Bank Head Office Silom Road, BKK																				
The number of shares and shareholding in the company	None																				
Stakeholders, both direct and indirect, in any transaction	None																				
The company or its subsidiaries																					
Positions in Competing Business / related to the Company's business	None																				
Stakeholders on the agenda	None																				

Independent Director of the Company Proposed to proxy for shareholders



Name-Surname	Mr. Virat Jansirivatana
Position	Independent Director and Audit Committee
Age	63 Years Old
Nationality	Thai
Address	No. 698/8 Nakornchaisri Road, Nakornchaisri, Dusit, Bangkok, Zip Code 10300
Education	Bachelor of Engineering (Electrical Engineering) Chulalongorn University
Director Training Programs	-
Year of Directors	11 Month.
Experiences	
Present	Independent Director and Audit Committee, Asia Corporate Development PCL.,
2012 – 2014	Deputy Governor (Strategy and Organization Development)
2011 – 2013	Deputy Governor (Information and Communication Technology)
2009 – 2011	Assistant Governor (Distribution System Management)
2007 – 2009	Director of Fleet Management Department, the MEA
2005 – 2007	Assistant Director of Computer and Communication System Operation Department, Computer and Communication System Operation Department
1999 – 2005	Director of Communication System Division, Power System Maintenance Department
2009 – Present	President Engineer PEA Metropolitan Electricity Authority
2010 – Present	Committee, Engineering Alumni Association of Chulalongkorn University.
The number of shares and shareholding in the company	None
Stakeholders, both direct and indirect, in any transaction the company or its subsidiaries	None
Positions in Competing Business / related to the Company's business	None
Stakeholders on the agenda	None

Attachment 8

MAP OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS NO.1/2016

Map of the Extraordinary General Meeting of Shareholders No.1/2016

Asia Corporate Development Public Company Limited



At Suppife 201 Impact forum Building Muangthongthani,

no. 99 Popular Road, Banmai Subdistrict, Pakkred District, Nonthaburi 11120

TEL : +66 (0) 2833-4455/ FAX: +66 (0) 2833-4456

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