

ELCIDACAP010/2557

February 26, 2014

Subject: Resolutions of the Board of Directors Meeting and the schedule of 2014 Annual General Shareholders Meeting

To: Managing Director
The Stock Exchange of Thailand

ACAP Advisory Public Company Limited ("the Company") hereby would like to notify the resolutions of the Company's Board of Directors Meeting No.1/2014 held on February 26, 2014 at 10:00 hours as follows:

1) To consider the auditor's report and approve the financial statements of the Company and its subsidiaries for the year ended December 31, 2013

The Board of Directors Meeting has unanimously agreed to the auditor's report and has voted unanimously for the approval of the financial statements of the Company and its subsidiaries for the year ended December 31, 2013, which has been audited and certified by the Company's Auditor, and has also been reviewed by the Audit Committee.

The matters shall subsequently be taken to the 2014 Annual General Shareholders Meeting of the Company for further consideration.

2) To consider and approve the non-allocation of annual net profit and the dividend omission for the year 2013

The Board of Directors Meeting has unanimously approved the non-allocation of the net profit for the year 2013 as additional legal reserve due to the Company's legal reserve had already attained the amount stipulated by the law. The Board has also approved the dividend omission for the Company's business operations in 2013 to provide a working capital reserve for future investments.

The matters shall subsequently be taken to the 2014 Annual General Shareholders Meeting of the Company for further consideration.

3) To consider and approve the re-election of directors, who are due to retire by rotation

The Board of Directors Meeting, with the exception of interested directors, has unanimously approved the re-election of three directors, who are due to retire by rotation, to resume their positions as the directors of the Company for another session. The directors who are due to retire in the year 2014 are as follows:

1. Mr. Parankoon Waiyahong : Director and Executive Director
2. Miss Narumol Wangsatorntanakun : Independent Director / Member of the Audit Committee / Chairman of the Nominating and Compensation Committee

3. Mr. Chatchawan Triamvicharnkul : Independent Director / Member of the Audit Committee / Member of the Nominating and Compensation Committee

Nevertheless, since most Nominating and Compensation Committee members themselves are the directors to retire by rotation, they therefore deemed it appropriate to refrain from participation in the consideration of the aforementioned matters. The Board of Directors was then responsible for the consideration on the matters before further submission to the shareholders meeting. In this regard, the three nominees have abstained from voting on this agenda.

The matters shall subsequently be taken to the 2014 Annual General Shareholders Meeting of the Company for further consideration.

4) To consider and approve the determination of the directors' remuneration for the year 2014

The Board of Directors Meeting, with the recommendation of the Nominating and Compensation Committee, has unanimously approved the determination of the directors' remuneration for the year 2014 as follows:

1. Each director shall receive a meeting allowance of THB 20,000 per attendance at the Board of Directors meeting of which the directors who also hold the management position shall receive such meeting allowance besides their regular salary.

2. Each Audit Committee member shall receive a meeting allowance of THB 20,000 per attendance at the Audit Committee meeting.

3. Each Nominating and Compensation Committee member shall receive a meeting allowance of THB 20,000 per attendance at the Nominating and Compensation Committee meeting.

4. The company shall pay special remuneration to all members of the Board of Directors at 1 percent of the year 2014's net profit which is addition to remuneration specified in 1. - 3. The payment of special remuneration shall be made after the Company's financial statements for the year ended December 31, 2014 has been approved by the 2015 Annual General Shareholders Meeting.

The matters shall subsequently be taken to the 2014 Annual General Shareholders Meeting of the Company for further consideration.

5) To consider and approve the appointment of the auditor and the determination of the audit fee for the year 2014

The Board of Directors Meeting, with the recommendation of the Audit Committee, has unanimously approved the appointment of Mr. Paiboon Tunkoon, certified public accountant registration No.4298 and/or Miss Sakuna Yaemskul, certified public accountant registration No.4906 and/or Mrs. Anothai Leekitwattana, certified public accountant registration No.3442 of PricewaterhouseCoopers ABAS Limited as the Company's auditor for the year 2014 whereby any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Limited is authorized to appoint other Certified Public Accountants of PricewaterhouseCoopers ABAS Limited to carry out the work. The Board also resolved that the auditor should fix their audit fee for the year 2014 (including the certification of the management's statement accompanying with the corporate income

tax return of THB 10,000) in total of THB 587,000, which is THB 17,000 or 2.98 percent higher than the audit fee in 2013. The specified audit fee is, however, excluding the out-of-pocket expenses. In addition, the aforementioned auditors are also appointed as the auditor for the year 2014 of 6 subsidiaries (excluding Aurum Capital Advisory Pte Ltd.). In this regard, PricewaterhouseCoopers ABAS Limited and its proposed auditors have no any relationship or interests with the Company, subsidiaries, management, major shareholders including their related persons, which would affect the independence of their performing.

The matters shall subsequently be taken to the 2014 Annual General Shareholders Meeting of the Company for further consideration.

6) To consider the invitation to the 2014 Annual General Shareholders Meeting

The Board of Directors Meeting has unanimously approved the establishing of the Company's 2014 Annual General Shareholders Meeting on Tuesday, April 29, 2014 at 10:00 hours at Montienthip Room, The Montien Hotel Bangkok located at 54 Surawongse Road, Bangrak, Bangkok with the following agenda:

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| Agenda 1 | To consider and adopt the Minutes of the 2013 Annual General Shareholders Meeting |
| Agenda 2 | To acknowledge the Board of Directors' report on the Company's performance for the year 2013 |
| Agenda 3 | To consider the auditor's report and approve the financial statements of the Company and its subsidiaries for the year ended December 31, 2013 |
| Agenda 4 | To consider and approve the non-allocation of annual net profit and the dividend omission for the year 2013 |
| Agenda 5 | To consider and approve the re-election of directors, who are due to retire by rotation |
| Agenda 6 | To consider and approve the determination of directors' remuneration for the year 2014 |
| Agenda 7 | To consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2014 |
| Agenda 8 | To consider other matters (if any) |

The record date for the right of shareholders to attend the 2014 Annual General Shareholders Meeting is scheduled on March 13, 2014, and the closing date of share register book for gathering the shareholders' names in accordance with the Section 225 of the Securities and Exchange Act B.E. 2535 (amended B.E. 2551) is scheduled on March 14, 2014.

In compliance with the good corporate governance regarding the equitable treatment of shareholders, the Company provides opportunities for the minority shareholders to propose agenda of 2014 Annual General Shareholders Meeting and/or names of qualified candidates to be nominated for selection as member of the Company's Board of Directors in advance of the Meeting, through an announcement on the Company's website during November 25, 2013 – January 31, 2014. For this Meeting, there was no proposal on both issues from the Company's minority shareholders.

Please be informed accordingly.

Yours sincerely,

(Mr.Issarachai Decharit)

Director

Authorized to sign on behalf of the Company