

-Translation-

The 2020 Annual General Meeting of Shareholders of
Asia Capital Group Public Company Limited

Time and Place

The meeting was held on Friday 8 May 2020 at 10:00 a.m., at Meeting room floor 3, W14 Building, Wyncoast Industrial Park Public Company Limited, 105 Moo 3, Bangna-Trad Road km.52, Thakham, Bang Pakong, Chacherngsao.

The conductor notified to the Meeting that the shareholders of Asia Capital Group Company Limited Public Company Limited ("the Company") consisted of 3,184 shareholders with the total of 316,411,160 shares at the record date for the right of shareholders to attend the Company's 2020 Annual General Meeting of the Shareholders on 3 April 2020. At the opening of the meeting, there were shareholders in-person 2 persons and proxies 29 persons total of 31 persons who attended to the Meeting, which represented 167,600,532 shares or equal to 52.97 percent of the Company's total shares of 316,411,160 shares, constituting a quorum in accordance with the Company's Article of Association which stipulated that the quorum of the Shareholders' Meeting shall be at least twenty-five shareholders presented and represented more than one-third of the total number of the Company's shares.

The conductor introduced 6 directors who presented at the Meeting as follows:

- | | |
|---------------------------------|--|
| 1. Mr. Yiem Chundprasit | Vice Chairman of the Board ("the Chairman of the Meeting") |
| 2. Ms. Sugunya Sukjaroenkraisri | Director/Chief Executive Officer/Chairman of the Executive Committee |
| 3. Mr. Anuchai Vitnalakorn | Director/Chief Operation Officer/Executive Committee |
| 4. Mr. Adisai Warinsirikul | Director/Chief Financial Officer/Executive Committee |
| 5. Mr. Nataporn Ingkaninun | Independent Director/Audit Committee |
| 6. Mr. Wiset Nuitoorn | Independent Director/Audit Committee |

Directors who apologized for the absence at the Meeting, in total of 3 persons as follows:

- | | |
|--------------------------------|--|
| 1. Gen. Pudat Tattiyachot | Chairman of the Board |
| 2. Police Gen. Amnat Unardngam | Independent Director/Chairman of the Audit Committee |
| 3. Ms. Pimwalun Suwattikul | Director |

Auditors represented from ANS Audit Co.,Ltd., in total of 3 persons as follows:

1. Mr. Atipong Atipongsukul
2. Ms. Kanittha Siripattanasomchai
3. Mr. Watcharin Surakon

Representative from Thai Investors Association: Dr. Nathee Naknasukanjn

The conductor has notified that since the Company recognizes the importance of shareholders' rights and the equitable treatment of shareholders in adherence of the good corporate governance practices, the Company has

provided shareholders' rights to propose agenda items and to nominate candidate to be elected as the Company's director in advance for the 2020 Annual General Meeting of Shareholders through the Company's website prior to the meeting during 2 January 2020 to 17 February 2020. However, there was no shareholder proposed any agenda or nominate candidate to be elected as the director.

Then, the conductor invited the Chairman of the Board - Mr. Yiem Chundpravit ("the Chairman of the Meeting") to announce the opening of the 2020 Annual General Meeting of Shareholders. The Chairman of the Meeting thanked to all attendees who took the time to join the meeting since the meeting venue was quite far. In addition, he explained that in carrying out or organizing any activity, the Company has taken into account the good governance practices and must be in accordance with all rules and regulations. The Chairman of the Meeting informed that the meeting proceeding will be complied with agenda order indicated in the meeting's invitation which has been sent to all shareholders in advance. The Chairman of the Meeting opened the 2020 Annual General Meeting of Shareholders.

The conductor explained to the Meeting for the order of 10 agendas and vote casting procedure each agenda as follows:

1. For vote casting, each shareholder will has the voting right equal to number of holding shares. One share shall be entitled to one vote pursuant to the Company's Article of Association. Shareholders would receive the voting cards at the registration. Shareholders should sign in their voting cards in every agenda before return to the Company's staff.
2. In case the attendees appointing a proxy to attend the meeting, the voting right would be as specified by the shareholder in the proxy form submitted by the attendees to the registration officer. However, if the shareholders have not voted in the proxy form, the attendees have the right to vote as considered appropriate.
3. In each agenda in order to manage the meeting time, after having clarified the details of the matter to the shareholders for consideration, the Company would collect the voting cards with "Object" or "Abstain". In case the shareholders "Approve" in any agenda, no need to submit to the Company's staff during that agenda since the system has already counted the "Approve" vote.

In case there is a shareholder who "Object" or "Abstain" in any agenda, the shareholders have to present their voting cards to the Company's staff.

4. Shareholders or the attendees appointing a proxy who have already registered but not yet voting and unable to attend the meeting until the meeting ended, the Company would like to ask cooperation from shareholders or the attendees appointing a proxy use their rights to vote in advance in voting cards and return to the Company's staff before leaving.
5. The voting cards without signing of shareholders or voting more than one mark for each agenda, shall be considered "Invalid Vote".

6. The Company shall then subtract the votes of the disapproving or abstaining shareholders from the total votes of the attended shareholders, the remaining will be considered as approval votes. For the shareholders who approved should keep the voting cards and return to staff after the meeting ended.
7. Prior voting resolution for each matter, shareholders shall have an opportunity to ask questions, express opinions, and make suggestions in an appropriate manner. Any shareholders or representatives wish to ask question, should address their names to the Meeting before questioning or express any opinion. In case shareholders would like to ask question or make any comment concerned agenda that has not been considering, shareholders could ask or give comments concisely after finished considering the last agenda to manage the meeting time and also allow other shareholders to exercise their rights.

The conductor informed that the example of voting card has been presented in the slide shown and emphasized that shareholders should sign their names before submitting voting cards to the Company's staff.

After the conductor finished the Meeting's narration of the voting practice, the conductor had proceeded the meeting's agendas as specified in the meeting's invitation on behalf of the Chairman of the Meeting. The agendas were as follows:

Agenda 1: To consider and adopt the Minutes of the 2019 Annual General Meeting of Shareholders

The conductor presented the Minutes of 2019 Annual General Meeting of Shareholder held on Monday 29 April 2019 which had duly been recorded and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the time period according to the law, as well as publicized on the Company's website, as per attached details with the meeting's invitation.

The conductor gave opportunity to the shareholders to address his/her questions and opinions which relevant to the agenda topic, however, no shareholder placed any question or opinion. The conductor requested for vote casting of this agenda item to the Meeting.

Resolution: The Meeting resolved to certify and adopt the Minutes of 2019 Annual General Meeting of Shareholders held Monday 29 April 2019, with a majority vote of the shareholders who attend the meeting and cast their votes as follows:

Approved	167,022,333	votes	Equal to	99.66 percent
Disapproved	0	vote	Equal to	0.00 percent
Abstained	578,200	vote	Equal to	0.34 percent
Invalid Votes	0	vote	Equal to	0.00 percent
Total of Attendee in the Meeting (persons): 32				

Agenda 2: To consider the auditor's report and approve the financial statements of the Company for the year ended 31 December 2019

The Conductor invited Mr. Adisai Warinsirikul Director and Chief Financial Officer to propose this agenda.

Mr. Adisai Warinsirikul clarified to the Meeting that in compliance with the Public Limited Companies Act B.E. 2535, the Company has prepared the financial statements for the year ended 31 December 2019 as duly audited and certified by the auditor of ANS Audit Co.,Ltd. and has been approved by the Audit Committee. The aforementioned financial statements of the Company and its subsidiaries appear on the Company's Annual Report for the year ended 31 December 2019, distributed to all shareholders in QR Code form with the invitation and were also posted on the Company's website, which can be summarized as follows:

Unit : Thousand Baht

Items	Consolidated	Company only
Total assets	4,315,532	4,470,764
Total liabilities	3,137,804	3,374,976
Total revenue	35,634	3,993
Net (loss) profit attributable to shareholders of the parent	(187,206)	(116,513)
Basic (loss) earning per share (Baht)	(0.60)	(0.37)

Mr. Adisai Warinsirikul has clarified regarding to the preparation of the Company's financial statements that since the auditor has qualified opinion in the Auditor's report dated 27 February 2020. Therefore, the Company has complete appraised the value of leasehold right, which is considered to be the collateral of one defaulted loans, by using the income approach method done by the independent appraiser. Thus, the Auditor has changed the opinion not to qualify for the mentioned issue and has reissued the Company's financial statements for the year ended 31 December 2019. However, there is no effect to statements of financial position. Moreover, the auditor disclosed the results of the new financial reporting standard that was adopted in 2020 in notes to financial statements no.3 that caused total assets and total equities to be reduced 327.13 million baht. This effect would be occurred in 2020 financial statements. The auditor also revised notes to financial statements no.11 that the value of collateral of loans increased by 597.90 million baht. The reissued financial statements have been agreed by the Audit Committee and the Board of directors on 5 May 2020 to be proposed to the Annual General Meeting of Shareholders for approval.

Mr. Adisai Warinsirikul reported to the Meeting that the annual performance of the Company and the Subsidiaries' as follow:

}

Total assets of the Company and subsidiaries decreased 472.54 million baht, compared to the last year mainly from

1. Loans to other companies decreased 454.83 million baht from loans repayment from some customers when loans were due
2. Long-term investment decreased 123.93 million baht due to the repayment of short-term loans and partial debenture

Total liabilities of the Company and subsidiaries decreased 429.35 million baht compared to the last year mainly from

1. Reduction of debentures with partial repayment of 382.83 million baht
2. Reduction of short-term loans which were partially repaid in the amount 52.61 million baht

Total equities of the Company and subsidiaries decreased 126.73 million baht compared to the last year mainly from the Company had net loss of 190.53 million baht in 2019. However, in the first quarter of 2019, Global Service Center Public Company listed on the Market for Alternative Investment (mai) and issued a public offering of newly issued ordinary shares (IPO) that caused the Company to realize gain on dilution of investment proportion in subsidiary in the amount of 63.98 million baht.

The Company and subsidiaries has net loss of 187.21 million baht due to

1. Record doubtful debts from loans to other companies in the amount of 138.93 million baht
2. Net loss from the operation was 48.28 million baht due to the decrease of revenue from slowdown of issuing new loans and during the year the Company has stopped accrued for some loans

Mr. Nara Sripetch: How can doubtful debts occur? Is there any solution to solve this issue?

Chief Financial Officer: Doubtful debts occurred from the difference between the value of collateral and total debt including accrued interest. However, the collateral value that the Company appraised at this time will have to be appraised in every 3 years. Shareholders can make sure that there will be no addition doubtful debts occur within 1-2 years.

Resolution: The Meeting acknowledged the auditor's report and approved the financial statements of the Company and its subsidiaries for the year ended 31 December 2019, which had been audited and certified by the auditor of ANS Audit Co.,Ltd, and had been approved by the Audit Committee, with a majority vote of the shareholders who attend the meeting and cast their votes as follows:

Approved	167,022,333	votes	Equal to	99.66	percent
Disapproved	0	vote	Equal to	0.00	percent



ASIA CAPITAL GROUP PUBLIC COMPANY LIMITED

Abstained	578,200	vote	Equal to	0.34	percent
Invalid Votes	0	vote	Equal to	0.00	percent
Total of Attendee in the Meeting (persons): 32					

Agenda 3: To acknowledge the Company's performance for the year 2019

The conductor invited Ms. Sugunya Sukjaroenkraisri Director and Chief Executive Officer to propose this agenda.

Ms. Sugunya Sukjaroenkraisri clarified to the meeting that the performance of the Company and subsidiaries in 2019 was effect by the policy not to grant new loans. Starting from the end of 2018, the Company has started to call for loans repayment from customer and expedite the process of selling properties foreclosed that has been seized as well as sue for collateral from the defaulted customers. The Company will continue all these policies until this year 2020. It was proven by the declining of the Company's assets from loans repayment in line with the decreasing of the Company's liabilities. The Company's equities decreased due from doubtful debts in accordance with the new implemented the Accounting Standard. However, the outbreak of Coronavirus or COVID-19 caused the difficulty to sales foreclosed assets. It is expect that foreclosed assets will be sold after COVID-19 has been resolved.

Representative from AEC Securities: How many cases that the Company sued for customer loans? How about the progress?

Chief Executive Officer: There are many cases in the litigation process. The Company proceeded according to practical legal steps. In case the debtor doesn't pay when loans are dued, the Company will notify and take action as required by law.

Mr. Nara Sripetch: Are doubtful debts recorded for all litigation cases mentioned?

Chief Executive Officer: The Company has already recorded doubtful debts according to the Accounting Standard.

Mr. Nara Sripetch: How long do the judicial processes take?

Chief Executive Officer: Judicial processes period is different among cases, some cases may take 3-6 months or at a longer time maybe 2-3 years.

Mr. Nara Sripetch: If the Company did not issue new loans, how about the next year performance?

Chief Executive Officer: During the current economic situation, it is hard for the Company to raise fund but not just the Company that has to experience this problem. Currently, the Company could not be able to pay interest and debenture principle to bondholders for some series of the Company's debentures that caused to be defaulted in accordance with Terms and Conditions governing the rights and obligations of the issuers and debenture holders. The reason from this circumstance occurred because the Company has not received repayment from the Company's

loans as expect. The Company has to sue to seize for collateral. The main policies in 2020 are to expedite selling assets although in difficult time while call for loans repayment.

Mr. Nara Sripetch: On behalf of shareholders, I would like to encourage all executives and employees.

Chief Executive Officer: Thank you to shareholders.

Resolution: The Meeting acknowledged the Company's performance report for the year 2019.
(This agenda is for acknowledgement. There was no requirement for resolution.)

Agenda 4: To consider and approve the allocation for the retained earnings and dividend payment for the performance of year 2019

The conductor invited Ms. Sugunya Sukjaroenkraisri Director and Chief Executive Officer to propose this agenda.

Ms. Sugunya Sukjaroenkraisri clarified to the Meeting that pursuant to the Public Limited Companies Act B.E. 2535 and Clause 46 of the Company's Articles of Association, the Company is required to allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) to legal reserve until this reserve attains an amount not less than 10 percent of the registered capital. Nevertheless, the Company's legal reserve had already attained the amount of Baht 19,534,000 or equal to 10 percent of the Company's registered capital. Thus, there is no need to provide any additional legal reserve.

Meanwhile, the Company's dividend policy is to pay out at least 50 percent of its net profit, after deducting income tax and legal reserves. Each year's payout depends on the Company's investment plan, necessity, and future considerations. Upon each annual dividend payout, it shall be presented to the Shareholders' Meeting for approval. However, for an interim dividend payment, the Board of Directors has the authority to approve the dividend payment and shall report the payout at the next Shareholders' Meeting for acknowledgement.

In 2019, the consolidation of the Company's net loss was in amount of Baht 187.21 Million, the Company agreed that there is no dividend payment from the Company's performance of 2019 with data compared to the dividend for the year are as follows:

Details of Dividend Payment	2019	2020
1. Net Profit (loss) for the year (Million baht)	61,875	(187,206)
2. Number of share (Million share)	316	316
3. Dividend payment		
3.1 Interim dividend payment (Baht/share)	-	-
3.2 Annual dividend payment (Baht/share)	-	-
4. Total dividend amount (Million baht)	-	-

Resolution: The Meeting resolved to approve the allocation of retained earnings and no dividend payment for the Company's 2019 performance because of the net loss from business operation, with a majority vote of the shareholders who attended the Meeting and casted their votes as follows:

Approved	167,022,333	votes	Equal to	99.66	percent
Disapproved	0	vote	Equal to	0.00	percent
Abstained	578,200	vote	Equal to	0.34	percent
Invalid Votes	0	vote	Equal to	0.00	percent
Total of Attendee in the Meeting (persons): 32					

Agenda 5: To consider and approve the determination of directors' remuneration for the year 2020

The conductor informed to the Meeting that pursuant to Clause 26 of the Company's Articles of Association, the directors are entitled to receive remuneration in the form of reward, meeting allowance, gratuity, bonus or other forms of benefit under the Articles of Association or as determined by Shareholders' Meeting in either fixed sum or under certain criteria and such determination maybe made from time to time or may take effect until otherwise determined and shall receive allowance or welfare benefits under the Company's regulations. The aforementioned provision shall not be affected to the right of the Company's officer or employee who is elected to be the director to receive remuneration and benefit in his or her capacity as the Company's officer or employee. For the year 2020, the Board of Directors has thoroughly considered the remuneration package of directors and committees based on their duties and responsibilities and comparison with the remuneration payment of the other listed companies on the Stock Exchange of Thailand. The remunerations for the year 2020 are proposed as follows:

Unit : Baht

Directors' Remuneration	2019	2020
1. Meeting allowance for the Board of Directors	per attendance	per attendance
1.1 Chairman of the Board of Directors	25,000	20,000
1.2 Director	20,000	15,000
2. Meeting allowance for the Audit Committee	per attendance	per attendance
2.1 Chairman of the Audit Committee	20,000	15,000
2.2 Audit Committee member	20,000	15,000
3. Meeting allowance for the Nominating and Compensation Committee	-	-
4. Other benefits	-	-

Furthermore, the meeting allowance for the year 2020 specified in Clause 1) and 2) shall not exceed 1,700,000 baht in total. The Company shall pay special remuneration to all members of the

Board of Directors in the amount not more than 3,000,000 baht. The special remuneration will be paid in addition to remuneration specified in Clause 1) and 2) with no other benefits. The payment shall be made after the Company's consolidated financial statements for the year 2020 has been approved by the 2021 Annual General Meeting for the Shareholders.

Resolution: The Meeting resolved to approve to set the directors' remuneration for the year 2020 as follows:

- 5.1) Chairman of the Board shall receive a meeting allowance of 20,000 baht per attendance of the Board of Directors' Meeting and Directors of the Company shall receive a meeting allowance of 15,000 baht per attendance of the Board of Directors' Meeting.
- 5.2) Chairman of Audit Committees and Audit Committees shall receive a meeting allowance of 15,000 baht per attendance of the Audit Committees' Meeting.
- 5.3) Meeting allowance for the year 2020 specified in Clause 5.1 and 5.2 shall not exceed 1,700,000 baht in total.
- 5.4) The Company shall pay special remuneration to all members of the Board of Directors in the amount not more than 3,000,000 baht. The special remuneration will be paid in addition to remuneration specified in Clause 5.1 and 5.2 with no other benefits. The payment shall be made after the Company's consolidated financial statements for the year 2020 has been approved by the 2021 Annual General Meeting for the Shareholders.

The Meeting resolved to approve with the affirmative votes of not less than two-thirds of the votes of the shareholders who attended the Meeting and had the right to vote as follows:

Approved	167,022,333	votes	Equal to	99.66	percent
Disapproved	0	vote	Equal to	0.00	percent
Abstained	578,200	vote	Equal to	0.34	percent
Invalid Votes	0	vote	Equal to	0.00	percent

Total of Attendee in the Meeting (persons): 32

Agenda 6: To consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2020

The conductor invited Mr. Adisai Warinsirikul Director and Chief Financial Officer to propose this agenda.

Mr. Adisai Warinsirikul clarified to the Meeting that in accordance with the Public Limited Companies Act B.E. 2535 and Clause 37 (5) of the Company's Articles of Association, the

appointment of the auditor and the determination of the audit fee shall be considered in the Annual General Meeting of Shareholders.

In addition, as prescribed by the Notification of the Securities and Exchange Commission No. KorChor. 39/2548 Re: Rules, Conditions and Procedures for Reporting of Information Disclosure on Financial Status and Operating Result of Issuing Company (Issue No. 20), it requires the issuing company to arrange for auditor rotation if its existing auditor has conducted his/her duties of reviewing or auditing and giving opinions towards financial statements of the company for 5 consecutive accounting periods. The rotation does not mean that the company is required to engage a new auditing firm; the company may appoint any auditors in the existing auditing firm to replace the old ones. However, the retiring auditors can be reappointed after a two-year break.

For this year 2019, the Audit Committee has found it appropriate to propose for the appointment of ANS Audit Co.,Ltd., as the Company's auditor for the year 2019. The appointed statutory auditors are provided as follows:

- 1) Mr. Atipong Atipongsukul Certified Public Accountant No. 3500 (one year signed) or
- 2) Mr. Yuttapong Chuamuangpan Certified Public Accountant No. 9445 (never signed) or
- 3) Mr. Vichai Ruchitanont Certified Public Accountant No. 4054 (never signed) or
- 4) Mr. Sathien Vongsnan Certified Public Accountant No. 3495 (never signed) or
- 5) Ms. Kultida Pasurakul Certified Public Accountant No. 5946 (never signed) or
- 6) Ms. Kanittha Siripattanasomchai Certified Public Accountant No. 10837 (never signed)

Be appointed as the Company's auditors, any one of them being authorized to conduct the audit and express an opinion on the Financial Statements. In the absence of the above-named auditors, ANS Audit Co.,Ltd. is authorized to identify one other Certified Public Accountant within ANS Audit Co.,Ltd. to carry out the work. By determining the audit fee for the year 2020 in total of 1,845,000 baht. The comparison data with the audit fee of the previous year is as follows:

Unit : Baht

Details of the Audit Fee	2019	2020
1. The financial statement audit fee	900,000	975,000
2. The quarterly review fee (including 3 quarters)	780,000	870,000
3. The certification of the management's statement accompanying with the income tax return	-	-
Total Audit Fee	1,680,000	1,845,000

The auditors of ANS Audit Co.,Ltd. would also be appointed as the auditors of 5 subsidiaries for the year 2020.

Resolution: The Meeting resolved to approve to appoint, ANS Audit Co.,Ltd as the Company's auditor which ANS Audit Co.,Ltd. appoints the statutory auditors be as follows:

- 1) Mr. Atipong Atipongsukul Certified Public Accountant No. 3500 (one year signed) or
- 2) Mr. Yuttapong Chuamuangpan Certified Public Accountant No. 9445 (never signed) or
- 3) Mr. Vichai Ruchitanont Certified Public Accountant No. 4054 (never signed) or
- 4) Mr. Sathien Vongsnan Certified Public Accountant No. 3495 (never signed) or
- 5) Ms. Kultida Pasurakul Certified Public Accountant No. 5946 (never signed) or
- 6) Ms. Kanittha Siripattanasomchai Certified Public Accountant No. 10837 (never signed)

Be appointed as the Company's auditors, any one of them being authorized to conduct the audit and express an opinion on the Financial Statements. In the absence of the above-named auditors, ANS Audit Co.,Ltd. is authorized to identify one other Certified Public Accountant within ANS Audit Co.,Ltd. to carry out the work. By determining the audit fee for the year 2020 will be in total of 1,845,000 baht. The Meeting resolved to approve with a **majority vote** of the shareholders who attended the Meeting and casted their votes as follows:

Approved	167,022,333	votes	Equal to	99.66	percent
Disapproved	0	vote	Equal to	0.00	percent
Abstained	578,200	vote	Equal to	0.34	percent
Invalid Votes	0	vote	Equal to	0.00	percent
Total of Attendee in the Meeting (persons): 32					

Agenda 7: To consider and approve the reduction of the Company's registered share capital from the Company's registered share capital of 195,336,169 baht to the new Company's registered of 158,205,580 baht by deduction of unpaid registered shares capital

The conductor invited Ms. Sugunya Sukjaroenkraisri Director and Chief Executive Officer to propose this agenda.

Ms. Sugunya Sukjaroenkraisri clarified to the Meeting that in 2016 and 2017, the Company increased registered capital in order to be reserved for the exercise the right of the Company's warrant no. 1 (ACAP-W1) and no.2 (ACAP-W2) which have already been proposed and approved from the General Meeting of Shareholders. Currently, the period to exercise right to convert warrants was expired. The details of the increase of registered capital are provided in table below:

Details of capital increase	Registered capital (Baht)	Registered capital (Share)	Objective
Registered capital as at 1st quarter of 2016	125,000,000	250,000,000	
Resolution from 2016 AGM	31,250,000	62,500,000	Reserve for exercise of ACAP-W1
Registered capital as at 2nd quarter of 2017	156,250,000	312,500,000	
Resolution from 2017 AGM	39,086,169	78,172,338	76,172,338 shares
			Reserve for exercise of ACAP-W2
			2,000,000 shares
			Reserve for exercise of ACAP-W1
Current registered capital	195,336,169	390,672,338	

The details of the exercise of ACAP-W1 and ACAP-W2 as follows:

The exercise of warrants	ACAP-W1 (Baht)	ACAP-W2 (Baht)	ACAP-W1 (Share)	ACAP-W2 (Share)
Registered capital reserved for exercise				
- Refer resolution from 2016 AGM	31,250,000		62,500,000	
- Refer resolution from 2017 AGM	1,000,000	38,086,169	2,000,000	76,172,338
Total registered capital reserved for exercise	32,250,000	38,086,169	64,500,000	76,172,338
The exercise of warrants				
- Year 2016	27,344,675		54,689,350	
- Year 2017	4,246,802	1,311,863	8,493,604	2,623,725
- Year 2018	300,153		600,306	
- Year 2019		2,088		4,175
Total registered capital utilized	31,891,630	1,313,950	63,783,260	2,627,900
Remaining from the exercise of warrants	358,370	36,772,219	716,740	73,544,438
Detail of capital reduction	Registered capital (Baht)	Registered capital (Share)	Objective	
Registered capital as at 1st quarter of 2016	125,000,000	250,000,000		
Resolution from 2016 AGM	31,250,000	62,500,000	Reserve for exercise of ACAP-W1	
Registered capital as at 2nd quarter of 2017	158,250,000	312,500,000		
Resolution from 2017 AGM	39,086,169	78,172,338	76,172,338 shares	
			Reserve for exercise of ACAP-W2	
			2,000,000 shares	
			Reserve for exercise of ACAP-W1	
Current registered capital	195,336,169	390,672,338		
Capital reduction	37,130,589	74,261,178		
Registered capital after capital reduction	158,205,580	316,411,160		

Therefore, propose to request for approval the reduction of the Company's registered capital from the Company's existing registered capital of 195,336,169 baht to the new Company's registered of 158,205,580 baht by reduction of unpaid registered ordinary shares in the amount of 37,130,589 baht or the reduction of the Company's registered capital from 390,672,338 shares to 316,411,160 shares by reduction of 74,261,178 shares at the par value of 0.50 baht per share from the remaining shares after the expiration date to exercise of the Company's warrant No.1 (ACAP-W1) and No.2 (ACAP-W2)

Resolution: The Meeting resolved to approve the reduction of the Company's registered share capital from the Company's registered share capital of 195,336,169 baht to the new Company's registered of 158,205,580 baht by deduction of unpaid registered shares capital, with the affirmative votes of not less than three-fourths of the votes of the shareholders who attended the Meeting and had the right to vote as follows:

Approved	167,022,333	votes	Equal to	99.66	percent
Disapproved	0	vote	Equal to	0.00	percent
Abstained	578,200	vote	Equal to	0.34	percent

Invalid Votes 0 vote Equal to 0.00 percent
 Total of Attendee in the Meeting (persons): 32

Agenda 8: To consider and approve the amendment to Article 4 of the Company's Memorandum of Association regarding the registered share capital to follow the reduction of the Company's registered share capital

The conductor invited Ms. Sugunya Sukjaroenkraisri Director and Chief Executive Officer to propose this agenda. Ms. Sugunya Sukjaroenkraisri clarified to the Meeting that in order to be in accordance with the reduction of registered share capital of the Company. The amendment to Clause 4 of the Company's Memorandum of Association shall be amended as follows:

“Clause 4.	Registered capital	158,205,580 Baht	(One hundred fifty-eight million two hundred five thousand five hundred eighty baht only)
	Divided into	316,411,160 Shares	(Three hundred sixteen million four hundred eleven thousand one hundred sixty shares)
	Par value	0.50 Baht	(Fifty satang)
	Divided into		
	Ordinary shares	316,411,160 Shares	(Three hundred sixteen million four hundred eleven thousand one hundred sixty shares)
	Preferred shares	-None-	(-share)”

Resolution: The Meeting resolved to approve the amendment to Article 4 of the Company's Memorandum of Association regarding the registered share capital to follow the reduction of the Company's registered share capital, with the affirmative votes of not less than three-fourths of the votes of the shareholders who attended the Meeting and had the right to vote as follows:

Approved	167,022,333	votes	Equal to	99.66 percent
Disapproved	0	vote	Equal to	0.00 percent
Abstained	578,200	vote	Equal to	0.34 percent
Invalid Votes	0	vote	Equal to	0.00 percent
Total of Attendee in the Meeting (persons): 32				

Agenda 9: To consider and approve the re-election of directors, who are due to retire by rotation

The conductor informed to the Meeting that in accordance with the Public Limited Companies Act B.E. 2535 and Clause 17 of the Company's Articles of Association is required an election of directors to replace the directors who are due to retire by rotation. The directors who shall retire by rotation in the year 2020 are as follows:

- 1) Gen.Pudit Tattiyachot : Chairman of the Board
- 2) Pol.Gen.Amnat Unardngam : Independent Director/Chairman of the Audit Committee
- 3) Ms.Pimwalun Suwattikul : Director

The Company provided opportunities for shareholders to nominate qualified candidate to be elected as the Company's director through the Company's website, prior to the Annual General Meeting of Shareholders for the year 2020 from 2 January 2020 to 17 February 2020 but there is no proposed name from any shareholder.

Three directors who are due to retire by rotation have informed the Board of directors that they do not intend to continue to resume their positions as the Company's directors. The Board of directors has resolution to assign authorized directors to propose and nominate candidate to be elected in the replacement of the retired directors. The authorized directors has thoroughly considered the nomination of director by taking into account the qualifications, experiences and expertise of nominee, including their previous performance and propose Mr.Banchong Phurirakpitikorn to be elected as the director of the Company.

The conductor asked the Meeting to consider profile of the proposed director for election, qualifications provided for all shareholders in the slides shown in the meeting room.

Dr. Nathee Naktnasukanjn: Will the new director be appointed as independent director?

Chief Executive Officer: New director qualified as an independent director.

Representative from AEC Securities: Who will be appointed as the Chairman of the Board of Directors?

Chief Executive Officer: There will be an internal meeting among the Board of Directors to appoint the Chairman of the Board of Directors later.

Resolution: The Meeting resolved to approve the election of director, Mr. Banchong Phurirakpitikorn to be as the director of the Company, with a major vote of the shareholders who attended the Meeting and casted their votes as follows:

Approved	167,022,333	votes	Equal to	99.66	percent
Disapproved	578,200	vote	Equal to	0.34	percent
Abstained	0	vote	Equal to	0.00	percent
Invalid Votes	0	vote	Equal to	0.00	percent
Total of Attendee in the Meeting (persons): 32					

Agenda 10: To consider other matters (if any)

The conductor granted an opportunity to the shareholders to propose the agenda to be considered and no shareholders proposed any agenda. Therefore, the conductor granted the opportunity to the shareholders to address his/her questions and opinions in any other matters.

Representative from AEC Securities: There is a rumor that the Office of the Securities and Exchange Commission (SEC) will seize the Company's subsidiary to return to debentureholders, is it true?

Chief Executive Officer: The Office of the Securities and Exchange Commission does not have the authority to seize any company. The SEC office is responsible for inspecting and controlling the listed companies only.

Representative from AEC Securities: Currently, the Company does not issue any new loans, which source of income will be come from?

Chief Executive Officer: Currently, the Company has income only from interest income.

Representative from AEC Securities: How much NPL does the Company have?

Chief Financial Officer: According to notes to financial statements no.11, the Company has defaulted loans in the amount of 2,730 million baht while the value of collateral is in the amount of 3,752 million baht. The value of collateral is significantly higher than defaulted loans.

Representative from AEC Securities: The Company could not be able to pay interest for bondholders, it is right?

Chief Financial Officer: According to news that the Company has already posted on setlink that the Company has not received repayment from the Company's loans as expect since some customers could not refinance to other financial institution. The Company has solved this problem by

1. Call customer to repay loans
2. Sue for collateral from the defaulted customers
3. Sales foreclosed assets as soon as possible

For the current situation, it is difficult to raise fund in the market and issue new loans will be high risk to become defaulted loans. Therefore, the Company should process the mentioned above policies to create working capital. Whenever everything is back to normal, the Company will start business again.

Dr. Nathee Naktnasukanjn: Would like the Company to declare about the anti-corruption and potential to join Collective Action Coalition Against Corruption (CAC)

Audit Committee: The Company has policy to join Collective Action Coalition Against Corruption (CAC) and will try to complete soon.


There was no further question or comment, therefore the conductor invited the Chairman of the Meeting to announce and close the meeting.

The Chairman of the Meeting thanked to the attendees to attend in the meeting although the venue was quite far, wish shareholders safe trip. Then, the Chairman of the Meeting closed the meeting.

Meeting adjourned at 11:20 a.m.



Chairman of the Meeting
(Mr. Yiem Chundprasit)
Vice Chairman of the Board




Secretary to the Meeting
(Ms. Uphaiporn Asvaraksh)
Company Secretary

Certified for the correction by:


(Ms. Sugunya Sukjaroenkraisri)
Authorized Director


(Mr. Anuchai Vitnalakorn)
Authorized Director