



(English Translation)

15 September 2014

Subject : Resolution of the Extraordinary Meeting of Shareholders No. 1/2014

To : President  
The Stock Exchange of Thailand

Sansiri Public Company Limited would like to report the resolutions of the Extraordinary Meeting of Shareholders No. 1/2014 held on 12 September 2014 at 2.00 p.m., at Grand Ballroom, Lobby Floor, the Grand Hyatt Erawan Bangkok Hotel, No. 494 Rajdamri Road, Lumpini Sub-District, Pathumwan District, Bangkok. The Meeting has resolved matters as summarized below:

**Item 1.** Certified the Minutes of the Annual General Meeting of Shareholders No. 19/2014 held on 29 April 2014.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 3,686,218,389 shares.

The resolution was passed by the majority votes of the total votes of shareholders attending the Meeting and casting vote as follows:

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|--------------------|---------------|--|
| • Approved with    | 3,686,215,825 | votes, equivalent to 99.9999 percent                                       |
|                    |               | of the total votes of shareholders attending the Meeting and casting vote. |
| • Disapproved with | 2,564         | votes, equivalent to 0.0001 percent  |
|                    |               | of the total votes of shareholders attending the Meeting and casting vote. |
| • Abstained        | 11,220,196    | votes  |

**Item 2.** Approved the decrease of the registered capital of the Company, which will be made from the existing registered capital of 11,641,569,085.56 baht to be the new registered capital of 11,614,597,115.13 baht by canceling its registered but un-issued share in the number of 25,207,449 shares, as well as to approve the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the decrease of the registered capital as follows:

“Clause 4.	The registered capital of	11,614,597,115.13	baht
	Divided into	10,854,763,659	shares
	With the par value of	1.07	Baht each
	Shares are classified into:-		
	Ordinary Shares of	10,854,763,659	shares
	Preference Shares	-	shares”

For this agenda item, there were shareholders attending the Meeting and having the right to vote in an aggregate of 3,739,642,284 shares.



The resolution was passed by more than three-quarters of the total votes of shareholders attending the Meeting and having the right to vote as follows:

- Approved with 3,738,965,524 votes, equivalent to 99.9819 percent of the total votes of shareholders attending the Meeting and having the right to vote.

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- Disapproved with 237,564 votes, equivalent to 0.0064 percent of the total votes of shareholders attending the Meeting and having the right to vote.

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- Abstained 439,196 votes, equivalent to 0.0117 percent of the total votes of shareholders attending the Meeting and having the right to vote.

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**Item 3.** Approved the issuance and offering for sale of the securities of the Company together with the allotment of the newly issued ordinary shares as follows:

(a) the issuance and offering for sale of the newly issued shares of the Company in the number of not exceeding 3,614,411,191 shares with the par value of 1.07 baht per share; **in combination with**

(b) the Ordinary Share-Purchase Warrants of Sansiri Public Company Limited # 2 (SIRI-W2) in the number of not exceeding 3,614,411,191 units, having the preliminary features of warrants of SIRI-W2 which had already been distributed to the Shareholders.

The above newly issued securities shall be offered for sale to the existing shareholders in proportion of their shareholding (the Right Offering), at an offering ratio of 3 existing ordinary shares to 1 new ordinary share ; **in combination with** 1 unit of warrant of SIRI-W2 to be allotted to the existing shareholders who subscribe their right offering (ratio 3:1:1).

The offering price for newly issued ordinary shares shall be 1.30 baht (One baht and thirty stang). The offering price for warrant of SIRI-W2 shall be -0- baht (zero baht) per unit. The exercise price for warrant of SIRI-W2 shall be 2.50 baht (Two baht and fifty stang) per unit (except in case of rights adjustment). Decimal fractions of shares or warrants derived from calculations shall be rounded down. Shareholders shall exercise their right to subscribe for the Right Offering ordinary shares and shall proportionately subscribe for all warrant of SIRI-W2 at the same time of the subscription.

The allotment of newly issued securities of the Company would be as follows:

- the newly issued shares of the Company in the number of not exceeding 3,614,411,191 shares with the par value of 1.07 baht, shall be offered for sale to the existing shareholders in proportion of their shareholding (the Right Offering), at an offering ratio of 3 existing ordinary shares to 1 new ordinary share, at an offering price of 1.30 baht (One baht and thirty stang). Decimal fractions of shares derived from calculations shall be rounded down.

- the newly issued shares of the Company in the number of not exceeding 3,614,411,191 shares with the par value of 1.07 baht, shall be allotted as the shares reserved for the exercise right of SIRI-W2



In allotment of the newly issued ordinary shares to the existing shareholders in proportion of their shareholding, the shareholders may oversubscribe for shares in excess of their existing shareholding (“the Oversubscription”). The Oversubscription shares will be allotted to such oversubscribing shareholders only after newly issued ordinary shares are allocated proportionately to all shareholders who subscribe in the first round. Criteria for allotment of Oversubscription shares are as follows:

In case where unsubscribed shares exceed the number of shares oversubscribed for :

The Company will allot shares to all shareholders who have expressed their intention to subscribe for shares in excess of their right and who have paid subscription price for such shares.

In case where unsubscribed shares are less than the number of shares oversubscribed for :

(a) Each shareholder who has expressed the intention to subscribe for shares in excess of their existing shareholding shall be allotted Oversubscription shares in proportion to shareholding of each shareholder (Decimal fractions of shares derived from calculations shall be rounded down). The number of shares to be allotted to oversubscribing shareholders shall not exceed the number of shares subscribed and paid for.

(b) The remaining shares after the allotment under (a) shall be allotted proportionately to each of oversubscribing shareholders who have not been fully allotted with shares (Decimal fractions of shares or warrants derived from calculations shall be rounded down). The number of shares to be allotted to oversubscribing shareholders shall not exceed the number of shares subscribed and paid for. The allotment process under this clause (b) shall be repeated until no shares are left.

Under no circumstances will the Company allot shares to any oversubscribing shareholders in a manner which will result in such oversubscribing shareholders holding shares in the Company in an amount that reaches or crosses the tender offer requirement threshold prescribed under the Notification of the Capital Market Supervisory Board no. Tor Chor 12/2554 re: criteria, conditions and methods of takeover (the “Tor Chor 12/2554 Notification”), or in a manner which would result in a breach in the Company’s foreign shareholding limit of 49 percent of total issued shares of the Company.

Any remaining shares after the Right Offering and Oversubscription allotment above shall be allotted to Private Placement subscriber(s) as defined the Notification of the Capital Market Supervisory Board no. Tor Chor 28/2551 re: the application for and the permission to issue and offer new shares for sale (as amended) (the “Tor Chor 28/2551 Notification). The Private Placement subscriber(s) shall not be connected persons of the Company.

The offering price for the Private Placement allotment after the Right Offering and Oversubscription allotment shall not be lower than 90 percent of the market price. The market price will be determined pursuant to the Tor Chor 28/2551 Notification and the Notification of the Office of Securities and Exchange Commission no. Sor Chor 39/2551 re: calculation of offering price of securities and determination of market price for the purpose of offering new securities at discount (the “Sor Chor 39/2551 Notification”). However, the Private Placement offering price will not be lower than the Right Offering price.



In this regard, the Meeting has resolved to approve the delegation of power that the Chief Executive Officer and the President are empowered to perform any acts which are relevant to and necessary for the capital increase, including this allotment of newly issued securities. The delegation of power shall include the followings:

(1) Determine the allocation of any shares remaining from the allotment under Right Offering to the specific investors who are not connected persons of the Company under the Private Placement at the offering price which shall not be lower than 90 percent of the market price determined pursuant to the Tor Chor 28/2551 Notification and Sor Chor 39/2551 Notification. This offering price for the Private Placement shall not be lower than the Right Offering price.

(2) Determine details and particulars necessary for and/or relating to the issuance and allotment of newly issued ordinary shares together with warrants of SIRI-W2 in one or several allotments, the subscription period, procedures and payment. Including the principle for the allotment of newly issued ordinary shares under the Private Placement as well as the terms and conditions relating to warrants of SIRI-W2.

(3) Determine name of persons who are entitled under the Private Placement to subscribe for shares left from the Right Offering allotment.

(4) Amend methods of allotment of newly issued ordinary shares and the warrants of SIRI-W2 and take steps that are necessary for and relevant to the allotment of newly issued ordinary shares under Private Placement within the scope thereof approved by the resolution of the Board of Directors' meeting and the shareholders meeting.

(5) Carry out any acts which are necessary for or relevant to complete the issuance an offering of newly issued securities as above-mentioned, including without limitation, the negotiation, execution of and/or amendment to application documents and/or such other agreements or forms which may be necessary for or relevant to the issuance and offering or the allotment of securities and/or listing of newly issued ordinary shares and the warrant of SIRI-W2 on the Stock Exchange of Thailand.

(6) Delegate powers to any persons to:

- Negotiate and enter into any contracts and agreements, execute and amend any relevant documents and consider subscription agent, and/or such other advisors or agents as may be necessary for the Right Offering and the Private Placement;

- Execute any application forms, application for waivers, notices or such other documents relating to the Right Offering and the Private Placement and the listing of newly issued ordinary shares of the Company on the Stock Exchange of Thailand, the registration of capital increase with the Ministry of Commerce and liaise with and contact officers or representatives of any relevant agencies.



For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 3,739,266,288 shares.

The resolution was passed by the majority votes of the total votes of shareholders attending the Meeting and casting vote as follows:

• Approved with	3,464,283,324	votes, equivalent to 92.6461 percent
of the total votes of shareholders attending the Meeting and casting vote.		
• Disapproved with	274,982,964	votes, equivalent to 7.3539 percent
of the total votes of shareholders attending the Meeting and casting vote.		
• Abstained	558,196	votes

**Item 4.** Approved the Plan to Issue and Offer the Ordinary Share-Purchase Warrants of Sansiri Public Company Limited to the Directors and Management/Employees of the Company And/or its Subsidiaries # 7 (ESOP # 7 plan) together with the allotment of the newly issued ordinary shares to accommodate the exercise of such Warrants as follows:

- the 300,000,000 units of warrants shall be offered to the Directors and Management/Employees of the Company and/or its Subsidiaries, having the summary of the warrants under ESOP# 7 plan which had already been distributed to the Shareholders.

- the newly issued shares of the Company in the number of 300,000,000 shares with the par value of 1.07 baht, shall be allotted as the shares reserved for the exercise right of warrants under ESOP# 7 plan.

In this regard, the Meeting has resolved to approve the delegation of power that the Chief Executive Officer and the President are empowered to perform any acts which are relevant to and necessary for the capital increase, including the allotment of newly issued securities. The delegation of power shall include determine details and particulars necessary for and/or relating to the issuance and allotment of warrants under ESOP # 7 plan, the subscription period, procedures, exercise right and payment. Including other principle relating to the warrants under ESOP # 7 plan and take steps that are necessary for and relevant to the issuance and allotment of warrants under ESOP # 7 plan within the scope approved by the resolution of the Board of Directors' meeting and the shareholders' meeting.

For this agenda item, there were shareholders attending the Meeting and having the right to vote in an aggregate of 3,677,878,315 shares.

The resolution was passed by more than three-quarters of the total votes of shareholders attending the Meeting and having the right to vote, and there is no objection by the shareholders holding shares in aggregate more than ten percent of the voting rights of shareholders who attend the meeting as follows:.

- Approved with 3,665,869,718 votes, equivalent to 99.6735 percent of the total votes of shareholders attending the Meeting and having the right to vote.

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- Disapproved with 9,683,401 votes, equivalent to 0.2633 percent of the total votes of shareholders attending the Meeting and having the right to vote.

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- Abstained 2,325,196 votes, equivalent to 0.0632 percent of the total votes of shareholders attending the Meeting and having the right to vote.

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**Item 5.** Approved the allotment of newly issued shares of the Company in the number of not exceeding 143,175,210 shares with the par value of 1.07 baht as the shares reserved to support the adjustment of rights for holders of the Ordinary Share-Purchase Warrants of Sansiri Public Company Limited # 1 (SIRI-W1) in connection with the Right Offering.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 3,739,539,290 shares.

The resolution was passed by the majority votes of the total votes of shareholders attending the Meeting and casting vote as follows:

- Approved with 3,474,259,726 votes, equivalent to 92.9061 percent of the total votes of shareholders attending the Meeting and casting vote.

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- Disapproved with 265,279,564 votes, equivalent to 7.0939 percent of the total votes of shareholders attending the Meeting and casting vote.

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- Abstained 300,196 votes

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**Item 6.** Approved the increase of the registered capital of the Company which would be increased up to 8,209,037,423.44 baht, by issuing new ordinary shares in the number of not exceeding 7,671,997,592 shares with the par value of 1.07 baht per share, as well as to approve the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the increase of the registered capital as follows:

“Clause 4. The registered capital of 19,823,634,538.57 baht  
 Divided into 18,526,761,251 shares  
 With the par value of 1.07 Baht each  
 Shares are classified into:-  
 Ordinary Shares of 18,526,761,251 shares  
 Preference Shares - shares”



For this agenda item, there were shareholders attending the Meeting and having the right to vote in an aggregate of 3,739,839,486 shares.

The resolution was passed by more than three-quarters of the total votes of shareholders attending the Meeting and having the right to vote as follows:

- Approved with 3,472,424,214 votes, equivalent to 92.8496 percent of the total votes of shareholders attending the Meeting and having the right to vote.

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- Disapproved with 267,034,076 votes, equivalent to 7.1403 percent of the total votes of shareholders attending the Meeting and having the right to vote.

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- Abstained 381,196 votes, equivalent to 0.0101 percent of the total votes of shareholders attending the Meeting and having the right to vote.

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Please be informed accordingly.

Yours sincerely,

(Mr. Wanchak Buranasiri)  
Director and Chief Operating Officer