

Ref: 2S_BoD014/2017

April 26th, 2017

Subject : Notification of the resolutions of the AGM 2017

To : President
The Stock Exchange of Thailand

The Annual General Meeting of Shareholders for the year 2017 of 2S Metal Public Company Limited ("the Company"), held on 26th April 2017 at Sathorn 1 room, 4th floor Q-House Lumpini Building, no. 1 Sathorn Road, Thungmahamek, Sathorn, Bangkok, has passed resolutions as follows;

1. Approved the minutes of the Annual General Meeting of Shareholders for year 2016, held on April 7th, 2016 by the votes as follows;

Approved	201,775,785	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

2. Acknowledged the Company's operating results for fiscal year 2016.
3. Approved the audited financial statements for the year ended 31st December 2016 by the votes as follows;

Approved	202,075,785	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

4. Approved the allocation of net profit and dividend for the year 2016, as detailed below.
 - 4.1 The Company's legal reserve was Baht 30,000,000 which completed 10% of registered capital.
 - 4.2 To allocation of dividend for the year 2016 with an amount not exceeding Baht 154 million, representing a dividend payout ratio of 46.07% from the Company's separate financial statement of the year 2016. The dividend is paid from the Company's operation of Non BOI business, which accounts for the corporate income tax of 20 percent of net profit. Thus, the total dividend will be deducted withholding tax at the rate specified by law. The cash dividend will be paid the withholding tax, which individual shareholders received a tax credit in calculating tax under Section 40 bis. However, the Board of Directors Meeting No. 3/2016 held on August 11th, 2016 resolved to pay an interim dividend in cash from the Company's performance in the first half of 2016 (January 1st,- June 30th, 2016) at the rate of Baht 0.08 per share, equivalent to approximately Baht 24 million. The interim dividend was paid on September 8th, 2016. Thus, the remaining dividend to be paid in this regard is at Baht 0.4333 per share or totally in the amount of approximately Baht 130.00 million. The details are as follows;

4.2.1 Paid stock dividend by ordinary shares in the ratio of 3 existing shares per 1 stock dividend or a total not more than 99,999,990 shares (calculated from the number of paid-up shares at December 31st, 2016, which amounted of 299,999,971 shares) at par value of Baht 1 per share, equivalent to an amount not exceed Baht 99,999,990.

In case, the shareholder has the fraction of shares calculated in proportion to the stock dividend, the fraction will be cut off and paid by cash instead of a stock dividend at the rate of Baht 0.3333 per share.

4.2.2 The cash dividend of Baht 0.10 per share or equivalent to an amount not exceed Baht 29,999,998. (Such the fraction of the stock dividend as 2.2.1 that will be paid cash instead – The cash dividend may expand more Baht 29,999,998. But the total amount of both dividends will be equal Baht 129,999,988).

The dividend payment on 4.2.1) and 4.2.2) can be summarized as follows:

	Baht per share
Stock dividend (3 existing share : 1 stock dividend)	0.3333
Cash dividend	0.1000
Total dividend payment	0.4333
Less : withholding tax (10%)	(0.0433)
Remaining	0.38997
Divided to:	
Stock dividend (3 existing share : 1 stock dividend)	0.3333
Cash dividend	0.05667

The right to receive the dividend is still uncertain, based on the approval of the Annual General Meeting of Shareholders 2017 on April 26th, 2017. If the AGM approved the dividend proposed by the Board of Director, the Record Date determining the shareholders who are entitled to receive dividend will be on May 11th, 2017, and closing the Company's share register book to gather the names of shareholders in accordance with Section 225 of the Securities Exchange Act of B.E. 2535 (as amended) on May 12th, 2017. The dividend will be paid on May 25th, 2017, by the votes as follows;

Approved	202,224,785	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

5. Approved the issuance of warrants to purchase ordinary shares of the company No. 1 (2S-W1) in the ratio of 3 existing shares for 1 unit of warrant (any fraction of shares will be disregarded), equivalent to 99,999,990 units (calculated on the paid-in capital at December 31st, 2016, amounted to 299,999,971 shares) for the Company's existing shareholders on a pro-rata basis (Rights Offering) with no cost. The exercising price is at Baht 7.50 per share. The Warrant 2S-W1 shall be valid for a period of 2 years as details of the warrants described in Attachment.

The Record Date to determining the shareholders who are entitled to receive Warrants, will be on May 11th, 2017 and closing the Company's share register book to gather the names of shareholders in accordance with Section 225 of the Securities Exchange Act of B.E. 2535 (as amended) on May 12th, 2017.

Note: The stock dividend will be paid by the register's book closing on May 12th, 2017 will not receive the warrants (2S-W1) since the closing date is the same day.

by the votes as follows;

Approved	202,224,785	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

6. Approved the capital decrease from the existing registered capital of Baht 299,999,985 to be the new registered capital of Baht 299,999,971 by eliminating the registered capital of 14 shares remaining from supporting the stock dividend payment according to the resolution of AGM 2013 and will not be reserve for any conversion the Company's capital.

by the votes as follows;

Approved	202,227,787	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

7. Approved the amendment of Clause 4 of the Company's Memorandum of Association according to the decreasing of registered capital as per following details:

"Clause 4	Registered capital	299,999,971	Baht (Two hundred ninety nine million nine hundred ninety nine thousand and nine hundred seventy one Baht)
	Divided into	299,999,971	Shares (Two hundred ninety nine million nine hundred ninety nine thousand and nine hundred seventy one shares)
	Par value of	1	Baht (One Baht)
	<u>Which is classified into</u>		
	Ordinary shares	299,999,971	Shares (Two hundred ninety nine million nine hundred ninety nine thousand and nine hundred seventy one shares)
	Preference shares	-	Share (Zero share)"

The authorized person assigned by the Executive Committee will be register the Memorandum Association at Department of Business Development, Ministry of Commerce has the power to amend the words or any other process to comply with the order of registrar, by the votes as follows;

Approved	202,227,787	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

8. Approved the capital increase from the existing registered capital of Baht 299,999,971 to be the new registered capital of Baht 499,999,951 by issuing the 199,999,980 new ordinary shares with the par value of One (1) Baht per share. Please see details in the capital Increase Report form (F53-4)

by the votes as follows;

Approved	202,227,787	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

9. Approved the amendment of Clause 4 of the Company's Memorandum of Association according to the increasing of registered capital as per following details:

"Clause 4	Registered capital	499,999,951	Baht (four hundred ninety nine million nine hundred ninety nine thousand and nine hundred fifty one Baht)
	Divided into	499,999,951	Shares (four hundred ninety nine million nine hundred ninety nine thousand and nine hundred fifty one shares)
	Par value of	1	Baht (One Baht)
	<u>Which is classified into</u>		
	Ordinary shares	499,999,951	Shares (four hundred ninety nine million nine hundred ninety nine thousand and nine hundred fifty one shares)
	Preference shares	-	Share (Zero share)"

The authorized person assigned by the Executive Committee will be register the Memorandum Association at Department of Business Development, Ministry of Commerce has the power to amend the words or any other process to comply with the order of registrar, by the votes as follows;

Approved	202,227,787	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

10. Approved the allotment of 199,999,980 shares with par value of Baht 1 per share, as detailed below.

- 10.1 Allotment of 99,999,990 shares for the stock dividend at a ratio of 3 existing shares to 1 stock dividend.
The Record Date determining the shareholders who are entitled to receive dividend will be on May 11th, 2017, and closing the Company's share register book to gather the names of shareholders in accordance with Section 225 of the Securities Exchange Act of B.E. 2535 (as amended) on May 12th, 2017. The dividend will be paid on May 25th, 2017.
- 10.2 Allocation of 99,999,990 shares for the exercise of warrants to purchase ordinary shares of the company No.1 (2S-W1).
In this regard, the Company has fixed to record date to determining the shareholders who are entitled to receive Warrants will be on May 11th, 2017, and closing the Company's share register book to gather the names of shareholders in accordance with Section 225 of the Securities Exchange Act of B.E. 2535 (as amended) on May 12th, 2017.

Note: The stock dividend will be paid by the register's book closing on May 12th, 2017 will not receive the warrants (2S-W1) since the closing date is the same day.

by the votes as follows;

Approved	202,227,787	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

11. Approved the re-election of directors who retired by rotation as directors of the Company for another term by the votes as follows;

- 11.1. Dr. Kunchit Singisuan re-elected as Director, Audit Committee and Nomination and Remuneration Committee, Independent Director

Approved	202,226,637	votes	equivalent to	99.999	percent
Disapproved	1,150	votes	equivalent to	0.001	percent
Abstained	-	votes	equivalent to	0.0	percent

11.2 Mrs. Chintana Techamontrikul re-elected as Director, Audit Committee, Independent Director
and Nomination & Remuneration Committee

Approved	202,226,637	votes	equivalent to	99.999	percent
Disapproved	1,150	votes	equivalent to	0.001	percent
Abstained	-	votes	equivalent to	0.0	percent

11.3 Mr. Tanatat Chawaladit re-elected as Director

Approved	202,227,787	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

12. Approved the directors' remuneration of the year 2017 in the total amount not exceeding Baht 4,000,000 which are the monthly remuneration, meeting's remuneration and extra remuneration or bonus. For the director who is also an executive director will not receive these remuneration by the votes as follows (excluded vote of the directors who have conflict of interest)

Approved	188,789,487	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

13. Approved the appointment Mr. Somchid Tiatragul, CPA. No. 2785 and/or Mrs. Sumalee Chokdeeanant, CPA. No. 3322 and/or Miss Sansanee Poolsawat, CPA. No. 6977 and/or Mr. Teerasak Chuasrisakul, CPA. 6624 of Grant Thornton Limited which passed the consideration of the audit committee to be the company's auditor for the accounting period of 2017, with the remuneration of Baht 1,710,000 per year. (excluded other expenses) by the votes as follows;

Approved	202,227,787	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Please be informed accordingly.

Yours sincerely,

(Mr. Sombat Leeswadtrakul)
Chief of Executive Officer