

ASSETFIVE

No. 007/2020

13 February 2020

Subject: Notification of the Resolutions of the Extraordinary General Meeting of Shareholders No. 1/2020

To: President,
The Stock Exchange of Thailand

Reference is made to the fact that Asset Five Group Public Company Limited (“the Company”) convened the Extraordinary General Meeting of Shareholders No. 1/2020 on 13 February 2020 at 10:00 A.M. at Ascott 1 & 2 Room, G Floor, Ascott Sathorn Bangkok Hotel, No.7, South Sathorn Road, Yannawa, Sathorn, Bangkok. The resolutions considered and passed at the Meeting are summarized as follows:

Agenda 1 Adopted the Minutes of the Annual General Meeting of Shareholders for the year 2019, held on 30 April 2019 with the vote casted as follows:

Result	Number of Votes	Percentage
Approved	1,063,288,717	100.00
Disapproved	531	0.00
Abstained	-	0.00
Total	1,063,289,248	100.00

Remark This agenda item must be approved by a majority of the total number of votes of the shareholders attending the meeting and casting their votes.

Agenda 2 Approve the Company to enter into the purchase of ordinary shares of Tonson Development Company Limited with the vote casted as follows:

Approve the Company to enter into the purchase of ordinary shares of Tonson Development Company Limited (“TONSON”) from Trillionaire Holding Company Limited (“TRILLIONAIRE”) for 1,472,500 ordinary shares with a par value of 100 Baht per share, equivalent to 47.50 percent of total paid-up and issued shares of TONSON at a price of no more than 220,000,000 Baht, which The Company

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will pay in cash and to provide a loan to TONSON in proportion to its shareholding in an amount not exceeding 70 Million Baht at an interest rate of 8% per annum in order to be used as a reserve fund for the development of Tonson One Residence Condominium Project. However, TONSON must obtain approval for the Environmental Impact Assessment Report (EIA) and the construction permit prior to the purchase of the ordinary shares.

The shareholders approved the resolution with the following votes:

Result	Number of Votes	Percentage
Approved	546,138,483	100.00
Disapproved	500	0.00
Abstained	0	0.00
Total	546,138,983	100.00

Remark This agenda item must be approved by more than three-quarter (3/4) vote of the shareholders who attended the meeting and were eligible to vote. The shareholders who have conflict of interest and have no right to vote on this agenda are Mr. Supachoke Panchasarp and the person under 258 section, holding 517,150,265 shares or 46.05% of the total issued and paid-up shares.

Agenda 3 Approved the decrease of the Company's registered capital by reduction of par value of the share and offsetting shares discounts on common shares and partial of deficit and the amendment to clause 4 of the memorandum of association to be in line with the decrease of the Company's registered capital as follows:

Approve the decrease of the Company's registered capital for 561,500,000 Baht from 1,123,000,000 Baht to 561,500,000 Baht by reduction of par value of the share from 1.00 Baht each to 0.50 Baht each. The reduction will result the registered and paid-up capital to decrease from 1,123,000,000 Baht to 561,500,000 Baht and offsetting shares discounts on common shares and partial of deficit while the number of shares still remain at 1,123,000,000, and the amendment to Article 4 of the Memorandum of Association to be in line with the decrease of the Company's registered capital. The details are as follows:

"Article 4 Registered Capital of 561,500,000 Baht (Five hundred and sixty-one million five hundred thousand Baht)

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Divided into 1,123,000,000 Shares (One thousand one hundred twenty three million shares)

With a par value of 0.50 Baht (Fifty Satang)

Categorized into

Ordinary shares 1,123,000,000 Shares (One thousand one hundred twenty three million shares)

Preferred shares - Shares (- shares)"

The shareholders approved the resolution with the following votes:

Result	Number of Votes	Percentage
Approved	1,063,288,848	100.00
Disapproved	500	0.00
Abstained	-	0.00
Total	1,063,289,348	100.00

Remark This agenda item must be approved by more than three-quarter (3/4) vote of the shareholders who attended the Meeting and were eligible to vote.

Agenda 4 Approved the increase of the Company's registered capital and the amendment to Clause 4 in the memorandum of association to be in line with the increase of the Company's registered capital as follows:

Approve the increase of the Company's registered capital for 100,000,000 Baht from 561,500,000 Baht to 661,500,000 Baht by issuing 200,000,000 newly issued ordinary shares, with a par value of 0.50 Baht per share for the allotment of newly issued ordinary shares to the existing shareholders by way of Rights Offering and the amendment to Article 4 in the Memorandum of Association to be in line with the increase of the Company's registered capital. The details are as follows:

"Article 4 Registered Capital of 661,500,000 Baht (Six hundred and sixty-one million five hundred thousand Baht)

Divided into 1,323,000,000 Shares (One thousand three hundred twenty three million shares)

With a par value of 0.50 Baht (Fifty Satang)

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Categorized into

Ordinary shares 1,323,000,000 Shares (One thousand three hundred twenty three million shares)

Preferred shares - Shares (- shares)"

The shareholders approved the resolution with the following votes:

Result	Number of Votes	Percentage
Approved	1,063,288,848	100.00
Disapproved	500	0.00
Abstained	-	0.00
Total	1,063,289,348	100.00

Remark This agenda item must be approved by more than three-quarter (3/4) vote of the shareholders who attended the Meeting and were eligible to vote.

Agenda 5 Approved the allotment of newly issued ordinary shares to the existing shareholders by way of Rights Offering as follows:

Approve to allot not exceeding 200,000,000 newly issued ordinary shares with a par value of 0.50 Baht per share at the offering price of 1.00 Baht per share to the existing shareholders and the Company will determine the ratio of subscription for new ordinary shares, date for fixing the names of the shareholders who have the right to subscribe for newly issued ordinary shares (Record Date), subscription and payment dates, and any other details later. Since the Company is in the process of requesting a loan from a financial institution to be a source of fund for purchasing the shares of TONSON. When the result of the consideration is known, the number of new ordinary shares to be offered and issued would be determined.

Also approve the authorization to the Board of Directors of the Company or any person designated by the Board of Directors to proceed, specify or change the ratio of subscription for new ordinary shares, date for fixing the names of the shareholders who have the right to subscribe for newly issued ordinary shares (Record Date), Subscription and payment dates, and any other terms and details in issuing and offering the newly issued ordinary shares, as well as to amend wordings or information in any documents, minutes of shareholders' meeting and/or applications and/or to carry out any actions to comply with the public company registrar in submitting the application for registration of capital increase to the Department of Business Development, the Ministry of Commerce (MOC) including to list the newly issued shares as

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securities on the Market for Alternative Investment (mai) and deliver other information, documents and evidences to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, the Ministry of Commerce or other relevant authorities.

The shareholders approved the resolution with the following votes:

Result	Number of Votes	Percentage
Approved	1,063,288,848	100.00
Disapproved	500	0.00
Abstained	-	0.00
Total	1,063,289,348	100.00

Remark This agenda item must be approved by a majority of the total number of votes of the shareholders attending the meeting and casting their votes.

Please be informed accordingly.

Sincerely yours

Asset Five Group Public Company Limited

Signed

(Mr. Kriangkrai Siravanichkan)
Chairman of the Board of Directors