



No. 043/2561

18 December 2018

Subject: Notification of the Resolutions of the Extraordinary General Meeting of Shareholders No. 1/2018

To: President,
The Stock Exchange of Thailand

Reference is made to the fact that Adamas Incorporation Public Company Limited (“the Company”) convened the Extraordinary General Meeting of Shareholders on 18 December 2000188 at 9:000000 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 2018 General Meeting of Shareholders, held on 27 April 2018 with the vote casted as follows:

Result	Number of Votes	Percentage
Approved	339,563,177	100.00
Disapproved	31	0.00
Abstained	-	0.00
Total	339,563,208	100.00
Void ballots	-	

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 Acknowledged cancellation of amendment to the Articles of Association of the Company on Articles 3000 according to the resolution of the 2018 Annual General Meeting of shareholders

Original

“Articles 30, The authorized directors are 2 directors jointly sign and the Company’s seal affixed.

-Translation-

The Board of Directors has the authority to determine and make amendments to the names of the authorized directors.”

Amendment

“Articles 30, The authorized directors are 2 directors jointly sign and the Company’s seal affixed.

The Board of Directors has the authority to determine and make amendments to the number of directors and/or the names of the authorized directors.”

Since Department of Business Development, Ministry of Commerce notify that the amendment of the number and / or the name of the authorized director of the Company can be made by resolution of the Board of Directors. Hence, there is no need to amend the Company’s Articles of Association.

Agenda 3 Approved the decrease of the Company’s registered capital from 780,163,587 Baht to 370,163,587 Baht by removing 410,000,000 unsold shares with a par value of 1 Baht per share, 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	370,163,587 Baht	(Three hundred seventy million one hundred sixty three thousand five hundred eighty seven Baht)
	Divided into	370,163,587 Shares	(Three hundred seventy million one hundred sixty three thousand five hundred eighty seven shares)
	With a par value of	1 Baht	(One Baht)
	Categorized into		
	Ordinary shares	370,163,587 Shares	(Three hundred seventy million one hundred sixty three thousand five hundred eighty seven shares)
	Preferred shares	- Shares	(- shares)”

The shareholders approved the resolution with the following votes:

Result	Number of Votes	Percentage
Approved	339,563,208	100.00
Disapproved	-	0.00
Abstained	-	0.00
Total	339,563,208	100.00
Void ballots	-	

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 to amend the Company's objectives and Article 3 in the Memorandum of Association regarding company's objectives to be in line with amendment of the Company's objectives. The details are as follows:

Agenda 4.1 Added objectives

- 1) To operate business by allocating, purchasing, selling and exchanging land.
- 2) To operate business by providing project management as well as sale of commercial buildings, residential buildings, office buildings, and all types of other construction.

Agenda 4.2 Cancelled objectives

Clause 9. To operate business on transportation and freight handling both goods and people via land, water, air in both domestically and internationally as well as pick-up service from the port according to customs clearance and all types of freight.

Clause 10. To operate business as tour operators including business related to all types of tours.

Clause 11. To operate business by providing services of gathering, collecting, producing, publishing, and distributing statistics in agriculture, industry, commerce, finance, marketing, as well as business analysis and evaluation.

Clause 12. To operate business by providing services in Legal, Accounting, Engineering and Advertising.

Clause 13. To operate business by providing services in guaranteeing debt, liability, and contractual obligation of another person including guaranteeing of a person traveling in and out of

-Translation-

the country in accordance with Immigration Act, Revenue Code and other laws applicable.

Clause 16. To operate business as a private hospital or a clinic taking care of a patient and sick as well as training and instructing on medication and hygiene.

Clause 18. To operate business by repairing, maintaining, inspecting, and spraying rust protection for all types of vehicle as well as installing, inspecting and repairing for all types of disaster protection equipment.

Clause 19. To operate business as laundry service, barber shop, and beauty salon.

Clause 20. To operate business by shooting printing enlarging photography as well as document.

Clause 21 To operate business as massage parlor.

Clause 23. To operate business by providing servicing and producing radio and television advertisement as well as all types of communication and all types of outdoor advertisement.

The shareholders approved the resolution with the following votes:

Result	Number of Votes	Percentage
Approved	339,563,208	100.00
Disapproved	-	0.00
Abstained	-	0.00
Total	339,563,208	100.00
Void ballots	-	

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 Company to execute material content differently from content stated on Mr. Kriangkrai Siravanichkan's Tender Offer regarding plan to sell shares of the Company since there is a change in a target company that the Company will acquire.

Original

Plan to sell shares of the Company

-Translation-

“After the Company increases capital in order to acquire new assets by the way of Share Swap, the Offeror may reduce the shareholding proportion to between 20% - 51% depending on the size of the new acquired assets. Currently, size of the new assets are not concluded, therefore, the Offeror cannot disclose the certain shareholding proportion. The person(s) who purchase newly issued share shall be the Concert party of the Offeror.

Nevertheless, shareholding proportion of the Offeror and the Concert party shall be in the level that has control in the Company, which is not lower than 75% of the voting rights of the Company. In addition, shareholding proportion of the Tender Offeror and the Concert party after share swap may cause submission of another Tender Offer, which the Tender Offeror and the Concert party shall comply with related rules and regulations.”

Amendment

Plan to sell shares of the Company

“After the Company increases capital in order to acquire new assets by the way of Share Swap, the Offeror may reduce the shareholding proportion to approximately 29 percent”

The shareholders approved the resolution with the following votes:

Result	Number of Votes	Percentage
Approved	14,498,058	100.00
Disapproved	-	0.00
Abstained	-	0.00
Total	14,498,058	100.00
Void ballots	-	

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. Kriangkrai Siravanichkan, holding 87.82%.

Agenda 6 Approved the acquisition and entire business transfer of Asset Five Holding Company Limited, which is considered as Acquisition of Asset and Related Party Transaction. The details are as following:

Approved the Company to enter into the acquisition and entire business transfer of Asset Five Holding Company Limited (“AFH”), and the execution of the relevant agreements. The Company will receive all asset and all liabilities of AFH as well as rights, obligations, and responsibilities that AFH has or shall have on the transfer date. The Company will pay for the value in return of 752,836,413 Baht with the newly issued ordinary shares of the Company of no more than 752,836,413 shares at the offering price not less than the market price at the offering date. The market price shall be determined based on value appraised by the certified financial advisor and no less than 1.00 Baht per share. AFH shall be dissolved after the entire business transfer to comply with the tax waiver condition of the Revenue Code and the liquidation of assets will be made to the shareholders of AFH.

In addition, to propose to the Extraordinary General Meeting of Shareholders No. 1/2018 for approval of the authorization to Mr. Kriangkrai Siravanichkan and Mr. Titiwat Kuvijitsuwan to proceed, specify or change the transaction period, determination of terms and details in entering into the acquisition and entire business transfer of AFH, 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 Revenue Department in submitting the application for registration of entire business transfer or other relevant authorities.

The shareholders approved the resolution with the following votes:

Result	Number of Votes	Percentage
Approved	339,649,476	100.00
Disapproved	31	0.00
Abstained	-	0.00
Total	339,649,507	100.00
Void ballots	-	

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. No votes of shareholders with conflict of interest counted.

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Agenda 7 Approved the increase of the Company's registered capital from 370,163,587 Baht to 1,123,000,000 Baht by issuing 752,836,413 newly issued ordinary shares, with a par value of 1 Baht per share for the allotment of newly issued ordinary shares to specific investors (Private Placement) for the compensation of entire business transfer of Asset Five Holding Company Limited 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 1,123,000,000 Baht (One thousand one hundred twenty three million Baht)

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

With a par value of 1 Baht (One Baht)

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	339,649,507	100.00
Disapproved	-	0.00
Abstained	-	0.00
Total	339,649,507	100.00
Void ballots	-	

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. No votes of shareholders with conflict of interest counted.

Agenda 8 Approved the allotment of the Company's newly issued ordinary shares by the way of Private Placement to Asset Five Holding Company Limited for compensation of entire business transfer instead of cash payment. The details are as following:

Approved to allocate no more than 752,836,413 newly issued ordinary shares of the Company, with a par value of 1 Baht per share by the way of Private Placement to AFH for compensation of entire business transfer instead of cash payment at the offering price not less than the market price at the offering date. The market price shall be determined based on value appraised by the certified financial advisor and no less than 1.00 Baht per share. AFH shall be dissolved after the entire business transfer to comply with the tax waiver condition of the Revenue Code and the liquidation of assets will be made to the shareholders of AFH.

In addition, approved the authorization to the Board of Directors to determine offering price according to details mentioned above and to proceed any matters necessary for, relating to, and/or associating with the issuance and the offer of the newly issued ordinary shares to shareholder of AFH including without limitation to determination of date, time, conditions and other details necessary for or relating to the offer of the mentioned shares, signing contract and/or document, permits and evidence related to the allocation of the newly issued ordinary shares as well as contacting and submitting the aforementioned document, permits and evidence to Government agencies or related agencies and listing newly issued ordinary shares of the Company to the Stock Exchange of Thailand and authorizing to proceed any matters necessary for and suitable for the issuance and the offer of the newly issued ordinary shares in order to comply with relevant laws and regulations.

The shareholders approved the resolution with the following votes:

Result	Number of Votes	Percentage
Approved	339,649,507	100.00
Disapproved	-	0.00
Abstained	-	0.00
Total	339,649,507	100.00
Void ballots	-	

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 9 Approved Disposal Transaction of all investments in Sittarom Development Company Limited (“STR”), which is considered as Disposal of Asset and Related Party Transaction. The details are as following:

Approved to dispose all investments in STR for total 39,998 ordinary shares, equivalent to 100 percent of total STR shares to Mr. Kriangkrai Siravanichkan, the Chairman of the Board of Directors and a major shareholder of the Company in the amount of 129,000,000 Baht under the condition that before 25 December 2018, if there is any person wish to purchase STR’s shares at the better price or equal to Mr. Kriangkrai Siravanichkan’s offer. The Board of Directors will sell the shares to such person.

In addition, to propose to the Extraordinary General Meeting of Shareholders No. 1/2000188 for approval of the authorization to Mr. Titiwat Kuvijitsuwan to proceed, specify terms and details in entering into the disposal of all investment in STR.

The shareholders approved the resolution with the following votes:

Result	Number of Votes	Percentage
Approved	14,584,426	100.00
Disapproved	31	0.00
Abstained	-	0.00
Total	14,584,457	100.00
Void ballots	-	

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. Kriangkrai Siravanichkan, holding 887.882%.

Please be informed accordingly.

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Sincerely yours

Adamas Incorporation Public Company Limited

Signed

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