

(Translation)

Minutes of the 2019 Annual General Meeting of Shareholders  
of  
JCK Hospitality Public Company Limited

Time and Place

The Meeting was held on Tuesday April 30, 2019 at 14.00 hours at Sathorn 1 room, Mezzanine, Anantara Bangkok Sathorn, located at No.36 Naratiwas-Rachanakarin Road, Kwaeng Yannawa, Khet Sathorn, Bangkok, 10120

Preliminary

Dr. Apichai Taechaubol, Chairman of the Board of Directors presiding as Chairman of the Meeting, informed the Meeting that there were 55 shareholders attending the Meeting themselves and by proxy, totaling 436,038,000 shares equivalent to 69.7351 percent of the total 625,277,672 shares being sold, which duly formed a quorum as stated in the Articles of Association.

The Chairman announced the Meeting convened and assigned Mr. Ratchawut Damrongsuksan, the Company Secretary's Assistant, to report to the Meeting on the promotion of good corporate governance practice and for equitable and fair treatment to all shareholders as follows.

The Company had offered the right to shareholders to propose, to the 2019 Annual General Meeting of Shareholders, any agenda and qualified candidate for directorship of the Company. Besides, it had sent out a request for advance question that shareholders would need for clarification at the 2019 Annual General Meeting of Shareholders in an attempt to comply with good corporate governance practice and for the purpose of an equitable and fair treatment to all shareholders with criteria and procedure as announced on the Company's website during October 31 – December 28, 2018. The shareholders may fill in the document "Form to Propose Agenda to the 2019 Annual General Meeting of Shareholders", and send back to the Company via e-mail address or facsimile and submit the original document to the Company together with other supporting documents as required by the Company within December 31, 2018. Apparently, there was no shareholders exercised such right.

The 7 members of the Board of Directors and the 4 Executives were introduced to the Meeting as follows.

**Board members who attended the Meeting**, totaling 7 members;

- |                                     |   |
|-------------------------------------|---|
| (1) Dr. Apichai Taechaubol          | Director / Chairman of the Board /Chairman of Executive Committee |
| (2) Mr. Prasong Vara-ratanakul      | Independent Director/Chairman of Audit Committee                  |
| (3) Mr. Chotiwit Taechaubol         | Director/Executive Committee Member/Chief Executive Officer       |
| (4) Mr. Chetawan Anuntasomboon      | Independent Director/Audit Committee Member                       |
| (5) Mrs. Rachanee Siwawej           | Director/Executive Committee Member                               |
| (6) Mrs. Siriporn Pinprayong        | Independent Director/Audit Committee Member                       |
| (7) Dr. Varnadharma Kanchanasuvarna | Independent Director  |

The proportion of directors who attended the meeting is 100%.

**Executives who attended the Meeting**, totaling 4 members;

- |                                |   |
|--------------------------------|---|
| (1) Ms. Vipavadee Vanamethin   | Chief People Officer                                    |
| (2) Mr. Apichart Chankiatkong  | Director – Accounting and Finance and Company Secretary |
| (3) Mrs. Rujinart Pornkittikun | Project Development and Procurement Manager             |
| (4) Mr. Anan Ratanamunkong     | Operation Manager                                       |

The Company Secretary's Assistant introduced representatives from Dharmniti Auditing Co., Ltd., the Company's auditor, which had sent 2 representatives to attend the Meeting consisting of Miss Potjanarat Siripat and Miss Duangkaew Sriwongthai. In addition, Mr. Therapan Petchsuwan and Mr. Visarut Onnuam, the representatives from Far East Law Office (Thailand) Company Limited, the Company's solicitor, also attended. The representatives from the Stock Exchange of Thailand, namely Miss Anassaya Suramethakul and Miss Tharika Kiatbarama, and a representative from the Thai Investor Association, Mr. Thaweelarp Chamanun, also attended the Meeting.

The Company Secretary's Assistant explained to the Meeting the voting procedures for those who attended by themselves and by proxy that at the Annual General Meeting of Shareholders, voting ballots were provided for every agenda. One share was equal to one vote. In each agenda, if no shareholder disagreed or abstained from voting, the shareholders shall be considered unanimously resolving to adopt the agenda as suggested by the Director. However, should a shareholder disagree or would like to abstain from voting, he/she was asked to raise his/her hand and cast a vote in a distributed ballot when registered. The ballot shall be handed over to staff for counting purpose, the result of which will be later notified to the Meeting. The Company would record votes of approval, disapproval or abstention by shareholders who had appointed a proxy to attend the Meeting on their behalf and who had already voted in a ballot in the registration of meeting resolution based on each meeting's agenda.

For question and opinion, the Company would provide the shareholders with opportunity to ask any question or to express any opinion related to relevant agendas as appropriate. Before questioning or expressing the opinion, the Company would require the shareholders to identify themselves to the Meeting.

The Chairman assigned Mr. Ratchawut Damrongsuksan, the Company Secretary's Assistant, to act as the Company Secretary's Assistant of the Shareholders' Meeting in accordance with the following agendas.

**Agenda 1 To adopt the Minutes of the 2018 Annual General Meeting of Shareholders**

The Company Secretary's Assistant proposed the Minutes of the 2018 Annual General Meeting of Shareholders held on April 23, 2018 for the Meeting to approve.

**Vote required :** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

**Resolved:** The Meeting, having considered the matter, resolved with simple majority votes to adopt the 2018 Annual General Meeting of Shareholders held on April 23, 2018 with the following votes:

Resolutions	Casted votes (1 share = 1 vote)	Percentage of shares held by shareholders or proxies presented at the meeting and are eligible to vote
1. Approved	436,035,318	99.9994
2. Disapproved	2,750	0.0006
3. Abstained	0	0.0000
4. Void ballot	0	0.0000

**Remark :** In this agenda, there were 2 shareholders/proxy holders, increasing from the start of the Meeting, holding 68 shares.

**Agenda 2 To acknowledge the report of the Company's operating results in year 2018**

The Company Secretary's Assistant reported the Company's operation results in year 2018 to the shareholders for acknowledgment which can be summarized as follows.

In the year 2018, the Company has faced the challenges from both the slowdown in economy and also the increase in competitiveness in restaurant and beverage market, especially the restaurants in style of buffet of sukiyaki, shabu and grill shop. Besides the expansion of both small and large entrepreneurs, each of them also use various marketing strategies in order to attract customers and to increase its market share such as special discount promotion to draw both existing and new customers, offer various menu of foods and new brands of restaurants to offer additional choices for the consumers.

According to the economic slowdown in 2018 which had impact to decrease in Consumer Confidence Index and the purchasing power and also the expansion of new and old restaurant business operators resulting in a higher competition in this business. The Company, therefore, has to use various strategies to maintain its existing customer base while building up new customer base. The Company has adjusted the corporate image starting from changing the name of the Company to cover the wide range of restaurant services, adjusting the existing brand image of the restaurant, creating new menu to match with the festivals and times, setting up promotion program to boost the sale, improving the services, presenting new brand of food to expand new customer base that has purchasing powers for Chinese and Italian food in A La Carte style, managing resources to be more effective as well as administering expenses and cost of production.

The significant developments of the Company in the year 2018 were as follow:

- Change the name of the Company from “Hot Pot PCL.” to “JCK Hospitality PCL.” to convey the message to consumers and investors to understand the new image of the Company that it is not just focusing on Shabu, Suki operation on the type of buffet only, but providing various types and styles of menu with our expertise in the long-term service business which will be used in our Company’s new brand restaurants.
- Opening new brand restaurant which is Chinese Dim sum, Hong Kong style named “Zheng Dou” in 3 branches, located at Int-intersect shopping mall, HomePro Rama 3 and at the Iconsiam Bangkok Shopping mall. The Company also has Italian restaurant under brand “Signor Sassi” which is a very famous and well-known in Great Britain located at Siam Paragon Shopping Mall.
- The Company also seeks for opportunity to open new brand restaurants in order to expand its investment and risk, to respond the need of different target groups, and to expand its business to premium market which has high purchasing power. These also include the improvement of existing brand in order to upgrade its image by means of offering the food that are high quality, good taste and improving better service standard.
- The Company emphasizes on administration and management within the organization and the branch restaurant, controlling on the production and the products supplied from the factory or the central kitchen, resources management which includes human resources or other utensil assets, to control the cost of food to be appropriate while still maintain the quality and

variety of menu that meet the requirement of customers and trends. The Company also considers closing of the branches that the sales are not balance with the expenses in order to reduce its losses.

In the year 2019, the Company foresees that it will expand the business continuously as a result of the recovery of the domestic economy and the tourist market which expected to increase especially the tourists from China which are the customers who have high purchasing power and in favor of the food in style of shabu, sukiyaki and grilled food. In addition, the support from the government sector in promoting the investment and injection of fund into the economic system continuously has helped increasing of the population's revenue and hence resulting in recovery of domestic consumption and boosting the purchasing power of the consumers. All of these are positive factors to the restaurant business. The Company is still taking care in cost management, the services including adjusting business strategy to be in line with the economic situation promptly. The Company will stand firm and continuously develop in order to create a sustainable business base and to accelerate the development of business to continuously grow in the future while adhering to the principles of good corporate governance.

JCK Hospitality Public Company Limited operates business under good corporate governance and business ethics by fostering in the responsibility to social, community, environment and all kind of stakeholders, including anti-corruption, to develop the Company to sustainable growth. The Company holds anti-corruption policy as a principle in work process and business operation in which the management has paid continuous attention throughout the year 2018. The directors, management and staffs of all levels shall comply with the anti-corruption policy and business ethics as well as relevant regulations and operating manuals of the Company by not becoming involved in all kind of corruption whether directly or indirectly.

**Vote required :** This agenda is for shareholders acknowledgment; therefore, voting is not required.

**Resolved:** The Meeting acknowledged the Annual Report of the Board of Directors and the 2018 operating results of the Company.

**Agenda 3** To consider and approve the Financial Statements for the fiscal year ended December 31, 2018

The Company Secretary's Assistant submitted the Financial Statements, for the Meeting to consider and approve, which comprise of the consolidated Statement of

Financial Position, the related consolidated Statement of Comprehensive Income, Statement of changes in shareholders' equity and cash flows for the fiscal year ended December 31, 2018 which have been audited and certified true and correct by the auditor, and also have been reviewed by the Audit Committee. The results are presented in the 2018 Annual Report.

**Vote required :** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

**Resolved:** The Meeting, having considered the matter, resolved with simple majority votes to approve the Statement of Financial Statements which comprise of the consolidated Statement of Financial Position, the related consolidated Statement of Comprehensive Income, Statement of changes in shareholders' equity and cash flows for the fiscal year ended December 31, 2018 with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,036,518	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark : In this agenda, there were 2 shareholders/proxy holders increasing, holding 1,200 shares.

**Agenda 4      To consider and approve the allocation of the 2018 profit, and the omission of dividend payment**

The Company Secretary's Assistant informed the Meeting that according to Clause 45 of the Company's Articles of Association, the Company shall allocate no less than 5 percent of its annual net profit deducted by accumulated loss brought forward (if any) as its reserves until the reserves reach no less than 10 percent of its registered capital.

For the dividend payment policy, the Company will pay no less than 40 percent of net profit after deduction of income tax and reserve fund as prescribed by laws. The dividend payment in each year is subject to business plan, liquidity, necessity and other suitable factors in the future. The Board's resolution on the dividend payment is subject to the approval of the Shareholders' Meeting. The Board of Directors may pay an interim dividend to shareholders from time to time should it deem that the Company has enough profit to do so before reporting to the Shareholders' Meeting at a subsequent meeting.

According to the Company's accumulated loss at the end of 2018, the Board of Directors deems appropriate that the Annual General Meeting of Shareholders approve to omit dividend payment and the legal reserve for the business performance in 2018.

**Vote required :** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

**Resolved:** The Meeting, having considered the matter, resolved with simple majority votes to omit the legal reserve and dividend payment with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,036,518	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

#### **Agenda 5 To consider and elect the directors in replacement of those retired by rotation**

The Company Secretary's Assistant reported to the Meeting that according to the Public Limited Company Act B.E. 2535 and Clause 17 of the Company's Articles of Association, one-third of directors shall be retired by rotation at every Annual General Meeting of Shareholders. If the number of the directors retiring from office does not amount to exactly one-third, the nearest whole number of one-third shall be used. The directors who shall be retired by rotation shall be eligible for re-appointment by the shareholders.

At the 2019 Annual General Meeting of Shareholders, there were 3 directors who shall be retired by rotation as follow:

- |    |               |               |   |
|----|---------------|---------------|---|
| 1. | Mr. Chotiwit  | Taechaubol    | Director<br>Executive Committee Member<br>Chief Executive Officer |
| 2. | Mr. Chetawan  | Anuntasomboon | Independent Director<br>Audit Committee Member                    |
| 3. | Mrs. Rachanee | Siwawej       | Director<br>Executive Committee Member                            |

The Board of Directors has considered this matter and proposed to the Annual General Meeting of Shareholders to approve the re-election of such 3 directors to be in the position for another term.

The Company had announced on the Company's website during October 31 to December 28, 2018 to invite shareholders to nominate any person with suitable qualification to be eligible for the appointment of directors in the 2019 Annual General Meeting of Shareholders. After the time has lapsed, there was no shareholders exercised such right.

Mr. Jdej Wantana, a proxy holder of Mr. Susikhatak Atchariyasombat, holding 15,837,500 shares, proposed the Meeting to re-elect Mr. Chotiwit Taechaubol, Mr. Chetawan Anuntasomboon and Mrs. Rachanee Siwawej as the directors for another term.

**Vote required :** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

**Resolved:** The Meeting, having considered the matter, resolved with simple majority votes of the shareholders who attended the meeting and are eligible to vote to re-elect three directors who were retiring on rotation as directors, for another term.

Whereas the Meeting had elected each individual person, with the following votes:

1. The Meeting resolved, with simple majority votes, to re-elect **Mr. Chotiwit Taechaubol** as directors with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,036,518	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

2. The Meeting resolved, with simple majority votes, to re-elect **Mr. Chetawan Anuntasomboon** as directors with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,036,518	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

3. The Meeting resolved, with simple majority votes, to re-elect **Mrs. Rachanee Siwawej** as directors with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,036,518	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

#### Agenda 6 To determine directors' remuneration

The Company Secretary's Assistant informed the Meeting that pursuant to Clause 30 of the Company's Articles of Association, the directors shall be entitled to receive remuneration from the Company in form of awards, meeting allowances, fees, bonus or any form of compensation in accordance with the Company's Articles or approval from the shareholders' meeting.

The Board of Directors has considered and determined such remuneration by comparing with those in the same kind of business or industry and with the similar size as well as the Company's performance and business growth.

The Board therefore deems appropriate to propose the General Meeting of Shareholders to determine the remuneration of the directors and Audit Committee members' in 2019 for an amount not exceeding Baht 2,000,000 per year. The Board of Directors shall determine the remuneration to each of the directors.

**Vote Required :** Not less than two-thirds of the total number of votes of the Shareholders present at the meeting, pursuant to Section 90 of the Public Limited Company Act B.E.2535.

**Resolved:** The Meeting, having considered the matter, resolved with not less than two-thirds of the total number of votes of the shareholders presented at the Meeting to approve of director's remuneration for the year 2019 at Baht 2,000,000 per year whereby the Board of Directors has authorized to allocate the remuneration to each director with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,049,518	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark : In this agenda, there were 1 shareholder/proxy holder increasing, holding 13,000 shares.

#### **Agenda 7 To appoint the auditor and to determine the auditor's fees**

The Company Secretary's Assistant informed the Meeting that in order to comply with the Public Limited Company Act B.E. 2535 which requires the Annual General Meeting of Shareholders to appoint the auditors and to determine the auditor's fee every year, and according to the regulation of The Securities and Exchange Commission (SEC) about the rotation of the auditor in accordance with international standard, the listed companies have to change its auditor every 7 years, and have to space the same auditor for 5 years, in order to promote independence and building trust to investors. By the recommendation from the Audit Committee, the Board of Directors deems appropriate to propose to the 2019 Annual General Meeting of Shareholders to appoint the auditor from EY Office Limited as an auditor of the Company for the year 2019 in replacement of Dharmniti Auditing Co., Ltd. which has been being the auditor of the Company since 2009 – 2018 totaling 9 years. Either of the following auditors shall audit and express opinions to the Company's financial statements, and in the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place.

1. Miss Supanee Triyanantakul CPA No. 4498 and/or  
(as an auditor for the first year)
2. Miss Watoo Kayankannavee CPA No. 5423 and/or  
(as an auditor for the first year)

3. Mr. Preecha Arunnara CPA No. 5800  
(as an auditor for the first year)

The auditors whose names appeared above have no relationship or transaction that may lead to a conflict of interest with the Company/subsidiaries/management/major shareholders or any person related to the above persons, and to propose the 2019 auditor's fee of the Company for Baht 1,850,000.- (One million eight hundred fifty thousand Baht) per year, increasing by Baht 610,000.- from the year 2018 which the auditor's fee was Baht 1,240,000.- per year.

EY Office Limited is, known for its auditing experiences of various listed companies, reliable and owns creditability here and abroad. The firm has good reputation and also has adequate personnel to maintain its audit standard at an international level. Nor does it have any interest with the Company, subsidiaries, executives or major shareholders or those related thereto in any manner, either.

For the Non-Audit fee, the Company did not receive any service from the auditor's audit office during the past fiscal year.

**Vote required :** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

**Resolved:** The Meeting, having considered the matter, resolved with simple majority votes to appoint the EY Office Limited, by the auditors namely Ms. Supanee Triyanantakul CPA No. 4498 and/or Ms. Watoo Kayankannavee CPA No. 5423 and/or Mr. Preecha Arunnara CPA No. 5800 as the auditors of the Company in year 2019 with the total audit fee of Baht 1,850,000.- per year, with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,049,518	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

- Agenda 8** To consider and approve to decrease the registered capital of the Company and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the decrease of the registered share capital.

The Company Secretary's Assistant informed to the Meeting that the Company has to completely decrease registered capital of the Company and to amend Clause 4 of the Memorandum of Association of the Company prior to any increase of its capital in compliance with the provisions of the Public Limited Company Act that requires the Company to decrease the share capital by cancelling non allotment of the registered share capital prior to increase new registered share capital.

Therefore, it deemed appropriate to propose to the Meeting of Shareholders to consider and approve the decrease of the registered capital of the Company from Baht 194,880,000 to Baht 156,319,418 by canceling non allotment of 154,242,328 ordinary shares at the par value of Baht 0.25 per share, and right offering to existing shareholders for 105,522,628 shares and private placement with General Mandate for 48,720,000 shares, and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital by cancellation of the existent contents and use of the new contents as stated below:

"Clause 4 Registered Capital	Baht 156,319,418	(One Hundred fifty Six Million Three Hundred Nineteen Thousand Four Hundred and Eighteen Baht)
Divided into	625,277,672 shares	(Six Hundred Twenty Five Million Two Hundred Seventy Seven Thousand Six Hundred and Seventy Two shares)
Par value of	Baht 0.25	(Twenty Five Satang)
Divided as follows;		
Ordinary shares	625,277,672 shares	(Six Hundred Twenty Five Million Two Hundred Seventy Seven Thousand Six Hundred and Seventy Two shares)
Preferred shares	- shares	(-)"

**Vote Required** : Not less than three-fourths of the total number of votes of the shareholders present at the meeting and eligible to vote, pursuant to Clause 38 of the Company's Articles of Association.

- Resolved:** The Meeting, having considered the matter, resolved by not less than three-fourths of the total number of votes of the shareholders presented at the Meeting and were eligible to vote, to approve to decrease the registered capital of the Company

and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the decrease of the registered share capital by the details as proposed with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,049,518	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

**Agenda 9 To consider and approve to increase the registered capital of the Company and to amend Clause 4.of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital.**

The Company Secretary's Assistant informed to the Meeting that the Company needs to raise funds in order to be used as working capital, repaying debt, and for using it as reserve fund for branch renovation and new branches expansion and to support future investment. Therefore, the Company has the intention to increase the registered capital of the Company, and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital.

Therefore, it deemed appropriate to propose to the Meeting of Shareholders to consider and approve the increase of the registered capital of the Company from Baht 156,319,418 to Baht 203,215,243 by issuing 187,583,300 new ordinary shares with par value of Baht 0.25 per share for the allotment to investors via private placement in General Mandate as per the details in Capital Increase Report Form (Attached 5), and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital by cancellation of the existent contents and use of the new contents as stated below:

“Clause 4 Registered Capital	Baht 203,215,243	(Two Hundred Three Million Two Hundred Fifteen Thousand Two Hundred and Forty Three Baht)
Divided into	812,860,972 shares	(Eight Hundred Twelve Million Eight Hundred Sixty Thousand Nine Hundred and Seventy Two shares)
Par value of	Baht 0.25	(Twenty Five Satang)

Divided as follows;

Ordinary shares	812,860,972 shares	(Eight Hundred Twelve Million Eight Hundred Sixty Thousand Nine Hundred and Seventy Two shares)
Preferred shares	- shares	(-)"

**Vote Required :** Not less than three-fourths of the total number of votes of the shareholders present at the meeting and eligible to vote, pursuant to Clause 38 of the Company's Articles of Association.

**Resolved:** The Meeting, having considered the matter, resolved by not less than three-fourths of the total number of votes of the shareholders presented at the Meeting and were eligible to vote, to approve to increase the registered capital of the Company and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital by the details as stated with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,049,518	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

#### **Agenda 10 To consider and approve the allocation of the newly issued ordinary shares**

The Company Secretary's Assistant reported to the Meeting that as aforementioned in Agenda 9 with respect to the plan of funding for working capital, repaying debt, and for using it as reserve fund for branch renovation and new branches expansion and to support future investment, in compliance with the law, the Meeting is required to consider and approve the allocation of 187,583,300 newly issued ordinary shares with par value of Baht 0.25 per share.

Therefore, it deemed appropriate for the Meeting of Shareholders to consider and approve the allocation of newly issued ordinary shares with details as follows:

1. The amount not exceeding 125,055,534 newly issued ordinary shares or equal to 20.00% of the current paid-up capital of the Company, for offering to existing shareholders (Right Offering) in General Mandate

Therefore, the Board of Directors and/or the Executive Committee and/or Chairman and/or Chief Executive Officer and/or Deputy Chief Executive Officer and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Chairman and/or Chief Executive Officer and/or Deputy Chief Executive Officer shall be authorized to allot and offer in the same time or to separate into partial for offering in lots from time to time and have the right to take any actions necessary as appropriate regarding to the offering of such increased ordinary shares, e.g. set XR date, and objective of the issuance and offering of such ordinary shares, specify offering price and ratio for allotment including subscription period, allotment method and the payment process, etc., including change of the subscription period and payment and determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, including the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares in the Market for Alternative Investment (MAI) and submission of information and documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other relevant authorities.

This allocation of newly issued ordinary shares to existing shareholders in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which be determined by the Company or within the date of the Annual General Meeting of Shareholders which be determined by the law, whichever date is earlier.

2. The amount not exceeding 62,527,766 newly issued ordinary shares or equal 10.00% of the current paid-up capital of the Company, for offering in entirety or in portions for offering in lots from time to time to investors in private placement in General Mandate categorized under the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed Companies to Offer Newly Issued Shares to Investors in Private Placement which such persons are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) and amended, whereby the Board of Directors and/or the Executive Committee and/or Chairman and/or Chief Executive Officer and/or Deputy Chief Executive Officer and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Chairman and/or Chief Executive Officer and/or Deputy Chief Executive Officer shall have the authority to determine the offering price of the shares at the best market price in accordance with the market condition during the offering period to the investor(s) and shall not lower than one of the following price:

- (A) The weighted average of share price trading on the Stock Exchange of Thailand for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the determination date of the offering price

of such shares in each time ("Market Price"), whereby such weighted average of share price is required to use the average price of shares trading in each day, provided that, the determination date of offering price is required to backward not exceeding 3 trading days prior to the first date of offering shares to the investor(s). However, the Board of Directors of the Company may determine the discount on the offering price but shall not exceed 10% of such Market Price.

- (B) The price which is determined by the book building method surveyed by the securities company.

In this regard, the Board of Directors and/or the Executive Committee and/or Chairman and/or Chief Executive Officer and/or Deputy Chief Executive Officer and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Chairman and/or Chief Executive Officer and/or Deputy Chief Executive Officer shall offer the entire shares within the period not exceeding 12 months from the date of the Shareholders meeting of the Company has resolved for the approval of such offering shares.

For the allotment and offering of capital increase ordinary shares of the Company above, the Board of Directors and/or the Executive Committee and/or Chairman and/or Chief Executive Officer and/or Deputy Chief Executive Officer and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Chairman and/or Chief Executive Officer and/or Deputy Chief Executive Officer shall have the authorities to consider the fixing of other details regarding the allotment and offering of capital increase ordinary shares, such as searching of investors in private placement; fixing of the terms, conditions and details regarding the allotment and offering of capital increase ordinary shares and/or allot newly issued ordinary shares as consideration for the acquisition; negotiation, entry into agreement and execution of relevant documents and agreements regarding the allotment and offering of capital increase ordinary shares; and execution of applications for permission and necessary and relevant evidence regarding such allotment and offering of capital increase ordinary shares, including determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, as well as the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares the Market for Alternative Investment (MAI) and submission of information and documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other relevant authorities.

The allocation of newly issued ordinary shares to investors in private placement above in any case shall not enable any investors to hold the Company's shares in an increasing nature reaching or crossing the point where a tender offer must be made, as prescribed in the Notification of the Capital Market Supervisory Board No. Tor Jor. 12/2554 Re: Rules, Conditions and

Procedures for the Acquisition of Securities for Business Takeovers, or in violation of the foreign limit as specified in the Company's Articles of Association.

**Vote required :** Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

**Resolved:** The Meeting, having considered the matter, resolved with simple majority votes to approve the allocation of the newly issued ordinary shares by the details as proposed with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,050,618	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark: In this agenda, there were 2 shareholders/proxy holders increasing, holding 1,100 shares.

**Agenda 11 To consider and approve the issuance and offering of debentures in the amount not exceeding Baht 500 million**

The Company Secretary's Assistant informed the Meeting that In order to be one of the options to raising funds from investors to use as the working capital, improve current branches and expand new branches to fulfill customers need, which will increase the Company's good tendency of operation in the future, the Board of Directors deemed appropriate for the Shareholders' meeting to consider and approve the issuance and offering of debentures in the amount not exceeding Baht 500 million by the details as follows:

**Details of Debentures**

<b>Issuer</b>	JCK Hospitality Public Company Limited
<b>Type of Debentures:</b>	All types of debentures, (secured and/or unsecured debentures), depending on the suitability of market conditions at the time of offering.
<b>Size of Debentures:</b>	The total value of Debentures (as par value) by issuing either single or multiple offerings, and when including the existing amount (as par value) and debentures issued but not redeemed, at any time shall not exceed Baht 500 million or other currency in equivalent amount.
<b>Currencies:</b>	In Baht and/or the equivalent in other currency.

<b>Maturity:</b>	Not exceeding 5 years from the issue date for each tranche.
<b>Offering:</b>	Debentures may be offered in whole or in part, and/or as a program, and/or in revolving nature to the public and/or on a limited offering or private placement basis, and/or to institutional investors in Thailand and overseas according to notifications of the Securities and Exchange Commission (SEC) and/or other related rules and regulations in force at the time the debentures are offered.
<b>Debentures Redemption:</b>	Debenture holders may or may not have the right to redeem debentures prior to maturity, depending on the terms and conditions of each debenture issuance.
<b>Interest Rate:</b>	Depends on market conditions at such time the debentures are issued and offered or under terms and conditions of the debentures issued at such time. This shall be subject to notifications of SEC and/or other related notifications, rules and regulation in force at such time the debentures are issued and offered.
<b>Special Condition:</b>	If the Company redeems or repays debentures, the Company will be entitled to re-issue debentures to replace those that are redeemed or repaid, under the condition and the size of debentures as specified above.

In this regard, the Board of Directors and/or the Executive Committee and/or Chairman and/or Chief Executive Officer and/or Deputy Chief Executive Officer and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Chairman and/or Chief Executive Officer and/or Deputy Chief Executive Officer are authorized to determine any conditions and other details necessary for, and pertinent to, the issuance and offering for sale of the debentures, such as the determination of the name, offer amount at each issuance, type, security (if any), offer price per unit, term, maturity period, redemption period, right of early redemption, interest rate, principal repayment method, allocation method, details of offering, etc., as well as to arrange for the registration of such debentures with the Thai Bond Market Association or any other secondary market and the appointment of a financial advisor, underwriter, rating agency, asset appraiser, legal advisor, registrar, debenture holders' representative or other relevant advisors or any persons who are relevant to the issuance and offer for sale of debentures, and enter into, agree upon, sign any documents and other relevant agreements as well as to contact, provide information, submit applications to the Office of the Securities and Exchange Commission or other relevant authorities and take any action necessary for a pertinent to the issuance of the debentures.

**Vote Required :** Not less than three-fourths of the total number of votes of the shareholders present at the meeting and eligible to vote, pursuant to Clause 38 of the Company's Articles of Association.

**Resolved:** The Meeting, having considered the matter, resolved with simple majority votes to approve the issuance and offering of debentures in the amount not exceeding Baht 500 million by the details as proposed by the Company Secretary's Assistant with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,051,918	99.9994
2. Disapprove	2,750	0.0006
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark: In this agenda, there were 3 shareholders/proxy holders increasing, holding 1,300 shares.

#### Agenda 12 Other matter (if any)

The Chairman asked if any shareholders would like to submit other matters to the Meeting or if anyone had any question. Mr. Phanupong Chongcharoen, a proxy holder from Mr. Kasem Arpornthip, holding 28,942,050 shares raised a proposal for the Meeting to consider the amendment of the Company's Memorandum of Association Clause 3 (Objective) with details as follows:

##### The wording to be deleted (as crossed out).

- (13) To undertake trading in paper, stationary, text book, printed form, books, learning material, equipment for film and movie making, calculator, printer, printing device, ~~printed material, newspaper,~~ document container and office stationary communication device, computer and parts and equipment of all said goods.
- (25) To undertake business in hotel, restaurant, ~~bar, nightclub,~~ bowling, movie theater and other entertainment hall, resort, stadium, swimming pool.
- (33) To undertake services in legal, accounting, engineering, architecture ~~as well as advertising business,~~
- (42) To register, apply, purchase, rent or arrange by other mean for copyright, patent, trademark, certify mark, service mark, ~~concession,~~ license or any privilege right for the company's benefit.

##### The whole content to be cancelled (as crossed out).

- ~~(19) To undertake printing business, printing services, printing for distribution and issuing of newspaper.~~

- ~~(24) To undertake business in mining, mineral crushing factory, and business in mineral separation, alteration, melting, polishing, surveying, analyzing and inspecting of mineral, crushing and transporting of mineral.~~
- ~~(27) To undertake travel business and all other business related to travel.~~
- ~~(31) To undertake creation and distribution of movies.”~~
- ~~(36) To undertake services of collecting, compiling, preparing, printing and disseminating of statistics and information in agriculture, industry, commerce, finance, marketing, as well as analyzing and evaluating business performance.~~
- ~~(44) To undertake business in operating or servicing on tape recording or television material.~~

The submission of this agenda must be approved by not less than one-third of the Company's total paid-up shares according to Public Limited Company Act B.E.2535. The Meeting has considered the matter and approved with the following votes;

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,054,868	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark: In this agenda, there were 2 shareholders/proxy holders increasing, holding 200 shares.

As the Meeting has approved the submission of the Agenda, the Board of Directors, therefore, submitted such matter to the Shareholders Meeting to consider and approve by not less than three-fourths of the total number of votes of the shareholders or proxy present at the meeting and are eligible to vote.

**Resolved:** The Meeting has considered the matter and approved, by not less than three-fourths of the total number of votes of the shareholders or proxy present at the Meeting and are eligible to vote, the amendment of the Company's Memorandum of Association, Clause 3 (Objective) with details as stated with the following votes.

## Attached 1

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the meeting and are eligible to vote
1. Approve	436,054,868	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

As there was no further matter to discuss or question from the shareholders, the Chairman expressed his appreciation to the shareholders for attending the Meeting and announced the meeting adjourned.

The Meeting was adjourned at 15.00 hours.



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Chairman of the Meeting  
(Dr. Apichai Taechaubol)