

(Translation)

21 March, 2017

- Subject : Invitation of the Annual General Shareholder's Meeting Year 2017
- Attention : Shareholders of RS Public Company Limited
- Enclosures : 1. Annual Report and Financial Statement Year End 2016 (CD-ROM)
2. Financial Statement and Management Discussion and Analysis from Annual Report 2016 in Brief (Consideration Document of Agenda 1 and 2)
3. Information of the directors whose terms expired by rotation and proposed to re-elect to be the directors of the company for another term.  
(Consideration Document of Agenda 4)
4. The details of warrants issued and offered to the existing shareholders (RS-W3)
5. The increasing capital form (Form F 53-4)
6. Instruction for filing of Proxy Form ,Registration Procedures and The name of Independent Director as the proxy to attend the meeting and vote.
7. The Company's Articles of Association concerning the Shareholders' Meeting
8. Definition of Independent Directors.
9. Proxy Form (Form B)
10. Map to the venue of the Annual General Shareholder's Meeting Year 2017

As the Board of Directors of RS Public Company Limited passed the resolutions to hold the Annual General Shareholder's Meeting Year 2017 on 5 April 2017 at 10.00 a.m. at Vibhavadee Ballroom C, Centara Grand at Central Plaza Ladprao Bangkok, No.1695 Phaholyothin Road, Chatuchak, Bangkok 10900 to consider the following agendas:

**Agenda 1**      **To acknowledge the operating results of the company Year 2016.**

Principle and Reason      The operating results and any information of the Company for the year 2016 was presented in the Annual Report Year 2016 which enclosed herewith (Enclosure no.1 and no. 2).

Board's opinion      It appropriate to report the operating results and any information of the Company for the year 2016 to the Shareholder's Meeting.

The Company would like to announce the progress of anti-corruption. The Company recognizing the importance of good corporate governance, including the issue of anti-corruption and a willingness to support the fight against corruption continues with the development of anti-corruption policies. The Board of Directors Meeting No. 1/2017 held on 22 February, 2017, has considered and approved the anti-corruption policy of the company is to make practices more clearly.

**Agenda 2**      **To consider and approve the statements of financial position and statements of comprehensive income for the Year 2016.**

Principle and Reason      According to Section 112 of the Public Company Limited Act B.E. 2535 which requires that The Board of Directors prepare the statement of financial position and the statements of comprehensive income as of the last day of a company's accounting period and submit them to the Annual General Shareholder's Meeting for further consideration and approval.

The Board of Directors already the statement of financial position and the statements of comprehensive income for year 2016 which considered from the Audit Committee and certified by the Company's accounting which was presented in the Annual Report of year 2016 in the section of financial statement (Enclosure no.1 and no.2).

Board's opinion      It appropriates to propose to the Shareholder's Meeting to approve the statement of financial position and the statements of comprehensive income. Which considered from the Audit Committee and certified by the Company's accounting.

**Agenda 3**      **To consider and approve the nil dividend payment of the year 2016.**

Principle and Reason

The operating result of the consolidated operating results for the year 2016 was a net loss and proposed that the shareholder' s Meeting to approve the nil dividend payment for the year 2016.

Board's opinion      It appropriates to propose to the Shareholder's Meeting to approve the nil dividend payment for the year 2016.

Agenda 4      To consider and approve the re-election of directors to replace those retired by rotation.

Principle and Reason      According to the Public Companies Act B.E. 2535 and the Articles of Association of the Company, at every Annual General Shareholder's Meeting, one-third of the directors shall be retired by rotation. This year, directors whose terms expired by rotation are Mr. Phisit Dachanabhirom General Pairoj Panichsamai and Mrs. Wansuda Thanasaranart

Regulation and procedure to nominate the director

Proceed through The Nomination and Remuneration Committee addition, The company had given opportunity to our shareholders to propose Shareholders Meeting Agenda as well as to nominate persons to be elected as the directors in the Annual General Shareholder's Meeting Year 2017. Nevertheless, there are no proposals from shareholder.

The Nomination and Remuneration Committee's opinion

The Nomination and Remuneration Committee will consider the persons who have highly knowledge, truly understand the business company, appropriate qualification by the law to propose to the Boards and the Shareholders Meeting to approve the re-election. The Nomination and Remuneration Committee considered and appropriate to propose Mr. Phisit Dachanabhirom General Pairoj Panichsamai and Mrs. Wansuda Thanasaranart. whose terms expired by rotation to be the directors of the Company for another term, because of, they are highly knowledge and experience with the strong specialty which able to make more benefits to the Company including they can bring us the new vision and present to the board as well with their effort and strength.

Board's opinion The Board of Director who are not connected persons agree with The Nomination and Remuneration Committee that it appropriate to propose to the Shareholder's meeting to approve Mr. Phisit Dachanabhirom General Pairoj Panichsamai and Mrs. Wansuda Thanasaranart. whose terms expired by rotation to be the directors of the Company for another term.

The Board of Director does not regulate the term of independent directors to no more than nine years, so the Independent directors are highly knowledge and experience, thus a director for a long time to understand the Company's business better.

The informations concerning the directors proposed to be re-elected are as the enclosure no. 3

**Agenda 5**      **To consider the director's remuneration.**

Principle and Reason      As to inform the Shareholder Meeting of the directors' remuneration.

Regulation and procedure to consider the director's remuneration

The Nomination and Remuneration Committee's consideration bases on the average rate of the other companies in the same industry and the directors' duties and responsibilities.

Board and the Nomination and Remuneration Committee's opinion

The Board and the Nomination and Remuneration Committee recommend that as the directors' remuneration approved by the Annual General Meeting of Shareholders Year 2013 held on April 19, 2013 is in the appropriate level. Hence, the Board has no proposal to adjust it.

Nevertheless, as to be in line with the Principles of Good Corporate Governance, the Board agrees to inform the Shareholders Meeting of the resolutions concerning the approval of the directors' remuneration as followings :-

The director's remuneration to be not exceeding Baht 1,000,000 per year and The Board of Directors is authorized to determine the remuneration of each director which The Board of Directors decided The Board's allowance as follows:

The Chairman will be get Baht 25,000 per attendance.

The other director will be get Baht 20,000 per attendance.

In addition, the Audit Committee's remuneration will be as followings:-

The Chairman of The Audit Committee will be get Baht 23,000 per attendance and Baht 46,000 per month

The Member of Audit Committee will be get Baht 17,250 per attendance and Baht 40,250 per month.

The aforementioned resolutions regarding the director's remuneration remain in effect since May 1, 2014 until changing by the Shareholder's Meeting.

**Comparison to the Director's Remuneration of the previous year:**      Unchanged

Detail of Remuneration and Meeting allowance are as follows:

No.	Board of Director	Year 2016	
		Fixed remuneration (Baht)	Meeting allowance (Baht)
1.	Mr. Surachai Chetchotisak	-	150,000
2.	Mrs. Pornpan Techarungchaikul	-	120,000
3.	Mr. Darm Nana	-	120,000
4.	Mr. Danaisidh Peslapunt	-	120,000
5.	Mr. Soopachai Nilawan	-	120,000
6.	Mr. Sorat Vanichvarakij	-	120,000
7.	Mr. Phisit Dachanabhirom	-	120,000
8.	General Pairoj Panichsamai	-	120,000
9.	Mrs. Wansuda Thanasaranart	-	120,000
	<b>Total</b>		<b>1,110,000</b>

**Agenda 6** To consider and approve the appointment of auditors and determination of audit fee for the year 2017.

Principle and Reasons According to Section 120 of the Public Companies Limited Act B.E. 2535 which requires that the Annual General Shareholder's Meeting must appoint the Company's auditor and determine the auditor's remuneration.

Audit Committee's opinion Audit Committee considered based on the amount of duties, success compare with auditor's fee, independent, experience, expert and readiness. It appropriate to propose to The Board of Director for the Shareholder's meeting to approve the appointment of Mr. Sudwin Panyawongkhanti CPA License No. 3534 or Mrs. Anutai Poomsurakul CPA License No. 3873 or Mr. Vichien Khingmontir CPA License No. 3977 of PricewaterhouseCoopers ABAS Co., Ltd. to be Company's auditor for the year 2017 of which anyone of them or any other auditor appointed by PricewaterhouseCoopers ABAS Co., Ltd. in case that the aforesaid auditors cannot perform the audit, is authorized to audit, review and express opinion for quarterly and yearly Financial Statements with the determination Audit's fee of Year 2017 at the amount of Baht 1,100,000 which increasing amount Baht 100,000 from Year 2016 or increasing 10 % In addition, if there are any tasks arising other than the audit tasks, The Board of Director's authorized to determine the

extraordinary expenses on case by case basis. PricewaterhouseCoopers ABAS Co., Ltd. as auditors of the Company since 2015.

In addition, PricewaterhouseCoopers ABAS Co., Ltd. and auditors who proposed to appoint to be Company's auditor are not related with The company, Subsidiary, Executives, Major shareholder or above related person that make him/her unable to free his/her responsibilities.

Board's opinion The Board of Director agreed with Audit Committee's opinion that it appropriate to propose to the Shareholder's meeting to approve the appointment Mr. Sudwin Panyawongkhanti CPA License No. 3534 or Mrs. Anutai Poomsurakul CPA License No. 3873 or Mr. Vichien Khingmontir CPA License No. 3977 of PricewaterhouseCoopers ABAS Co., Ltd. to be Company's auditor for the year 2017 of which anyone of them or any other auditor appointed by PricewaterhouseCoopers ABAS Co., Ltd in case that the aforesaid auditors cannot perform the audit, is authorized to audit, review and express opinion for the Company for quarterly and yearly Financial Statements with the determination Audit's fee of Year 2017 at the amount of Baht 1,100,000. In addition, if there are any tasks arising other than the audit tasks, The Board of Director's authorized to determine the extraordinary expenses on case by case basis.

**Agenda 7. To approve the issuance and offering of warrants to the existing shareholders.**

Principle and Reasons The Company intends to issue and offer not greater than 193,332,870 units of warrants to the existing shareholders at the ratio of 5 ordinary shares to 1 unit of warrants at the offering price Baht 0 (Baht Zero), Exercise ratio : 1 unit of warrants: 1 ordinary share and Exercise price Baht 12.50 per share (the summary of warrants' details are specified in the attachment 4).

Board's opinion The Board recommended that the Shareholder Meeting should approve the issuance and offering of not greater than 193,332,870 units of warrants to the existing shareholders as the summary of warrants' details are specified in the attachment 4.

In this regard, the Board of Directors or the Chief Executive Officer or the person(s) entrusted by the Chief Executive Officer to determine criteria, conditions, and other details related to the Warrants. Said person(s) shall also be empowered to negotiate and sign in any relevant documents and agreements and perform any other necessary actions related to the Warrants including the issuance and offering, listing the reserved ordinary shares from the exercise of Warrants on the SET, as well as to proceed for the necessary approval from relevant authorities.

**Agenda 8**      To approve the increase of the Company's registered capital and amendment to Clause 4 of the Memorandum of Association with respect to the registered capital.

Principle and Reasons      As a result of the issuance of warrants #3 in agenda 7, the Company needs to increase its registered capital as to reserve for the warrants exercise. In addition, the Company requires the amendment to Clause 4 of the Memorandum of Association with respect to the registered capital.

Board's opinion      The Board recommended that the Shareholders' Meeting should approve the increase of the Company's registered capital from Baht 1,009,937,646 to Baht 1,203,270,516 by issuing 193,332,870 new ordinary shares at the par value of Baht 1 per share, totaling Baht 193,332,870.

In order to be in line with the aforesaid Capital Increase, it is necessary to amend Clause 4 of the Memorandum of Association, by replacing the existing Clause with the followings :-

Clause 4. Registered capital	1,203,270,516 Baht	(One thousand two hundred three million two hundred and seventy thousand five hundred and sixteen Baht)
Divided into	1,203,270,516 Shares	(One thousand two hundred three million two hundred and seventy thousand five hundred and sixteen shares)
Par value per share	1 Baht	(One Baht)
Categorized into		
Ordinary shares	1,203,270,516 Shares	(One thousand two hundred three million two hundred and seventy thousand five hundred and sixteen shares)
Preferred shares	- 0 - Share	(None)

In this regard, the Board of Directors or the Chief Executive Officer or the person(s) entrusted by the Chief Executive Officer shall have the power to do any acts and things necessary and in connection with the registration of the amendment to said Memorandum of Association, including but not limited to having a power for amending or adding the wording pursuant to the recommendations, comments or instructions of the Registrar of the Ministry of Commerce and/or other government authorities.

**Agenda 9**      **To approve the allocation of new issued ordinary shares.**

Principle and Reasons In order to be in line with the increase of the registered capital of the Company in agenda 8, it is necessary to approve the allocation of 193,332,870 new issued ordinary to reserve for the exercise of the Warrants to purchase the ordinary shares of the Company #3 (RS-W3) offered to the existing shareholders.

Board's opinion The Board recommended that the Shareholders' Meeting should approve the allocation of 193,332,870 new issued ordinary shares as proposed.

**Agenda 10.**      **To consider other issues (if any).**

The Company would like to invite the shareholders to the Annual General Shareholder's Meeting of year 2017 at the date, time and place mentions herein. The registration will be started at 9.00 a.m. the details of registration procedures are as instructions. (Enclosure no.6)

Any shareholders would like to appoint a proxy to attend the meeting and vote on your behalf at this meeting, the details of proxy procedures are as instructions. (Enclosure no.6)

Any shareholders wishes to appoint the Company's independent director (the name of independent director was presented in enclosure no.6) as the proxy to attend the meeting and vote on your behalf at this meeting, please fill the information and sign in proxy form include affix duty stamp and send the completed proxy form and verified documents to "Legal Office RS Public Company Limited, Building No. 419/1, Ladphrao 15, Chomphon, Chatuchak, Bangkok 10900" at least 1 working day prior to the meeting date.

Any shareholders would like to receive the Annual Report 2016 in hard-copy , please contact the "Investor Relation Department of RS Public Company Limited, Building No. 419/1, Ladphrao 15, Chomphon, Chatuchak, Bangkok 10900 Tel. (02) 511-0555 ext. 1496 e-mail address: [rsir@rs.co.th](mailto:rsir@rs.co.th)".

The affirmative resolution in each agenda will be consist of the vote as follow:

Agenda 2,3,4,6 and 9 requires affirmative resolution with a majority vote of the total number of Shareholders attending and casting votes at the meeting.

Agenda 7 and 8 requires affirmative resolution with the vote not less than three of four votes of Shareholders attending and casting votes at the meeting.

The shareholder may view the invitation letter for the Annual General Shareholder's Meeting and related document on the Company's website from 9 March 2017 onwards. For more information, any shareholders have query on the above mentioned Meeting Agenda, please contact to Ms. Chayanutda Kaewngam Tel. 02-511-0555 ext 1319.

The Company determined the Record Date for the right to attend the Annual General Shareholder's Meeting Year 2017 and to receive dividends on 8 March 2017, and collect the names of shareholders as stipulated in the Securities and Exchange Act, Section 225 by closing the share registration book on 9 March 2017.

Please be informed accordingly,

Yours sincerely,

-Signature-

(Mr. Surachai Chetchotisak)  
Chairman of Board of Director