

Invitation to
The 2016 Annual General Meeting
Of The Shareholders

S 11 GROUP PUBLIC COMPANY LIMITED

Thursday 7 April 2016 (10.00 a.m.)

At the meeting room, 3rd floor,

No. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen,

Saimai, Bangkok 10220



Subject: Invitation to the 2016 Annual General Meeting of Shareholders

To: Shareholders of S 11 Group Public Company Limited (hereinafter referred to as “the Company”)

- Attachments:
1. Copy of the minutes of the 2015 Annual General Meeting of Shareholders
 2. 2015 Annual report in CD-ROM
 3. Detail of debentures and debt instruments
 4. Profiles of the candidates who have been nominated to replace the directors retiring by rotation
 5. The Company's Articles of Association concerning shareholders meetings and voting procedures
 6. Documents or evidence showing the identity of the shareholder or proxy of the shareholder entitled to attend the meeting
 7. Proxy form
 8. Profile of the independent director proposed as proxy by the Company
 9. Map of the place of the meeting

The Board of Directors has resolved to hold the 2016 Annual General Meeting of Shareholders (the Meeting) on Thursday 7 April 2016 at 10.00 a.m. at the meeting room, 3rd floor, no.888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen, Saimai, Bangkok. The agenda of the Meeting will be as follows:

1. **To certify the minutes of the 2015 Annual General Meeting of Shareholders.**

Facts and reasons: The 2015 Annual General Meeting of Shareholders was held on 23rd April 2015. The Company accurately recorded the minutes and submitted to the Ministry of Commerce in the given period. A copy of the Minutes of the 2015 Annual General Meeting of Shareholders is attached as Attachment 1.

Board's opinion: The Board proposes that the Shareholders Meeting certify the minutes of the 2015 Annual General Meeting of Shareholders, as detailed in Attachment 1.

Voting: Majority votes of the Shareholders who joined and voted in the meeting.

2. **To acknowledge the report of the Company's operating results for the year 2015.**

Facts and reasons: For the financial year ended 31 December 2015, the Company had an income of Baht 1,134.63 million and net profit of Baht 353.0 million. Detailed information of the

Company's operating results is provided in the Annual Report (CD-ROM) attached hereto (see details in Attachment 2).

Board's opinion: The Board proposes that the Shareholders Meeting acknowledge the Company's operating results, as detailed in Attachment 2.

Voting: -Acknowledge agenda, no voting.-

3. To consider and approve the issuing and offering debentures and debt instruments which are securities according to the Securities and Exchange Act with a total value not exceeding Baht 2,000 million.

Facts and reasons: As the Company continually expands, the issuing and offering debentures and debt instruments give the opportunity for the Company to seek for utmost benefits to the Company's business. The board approved the issuing and offering debentures and debt instruments which are securities according to the Securities and Exchange Act with a total value of not exceeding Baht 2,000 with details in Attachment 3.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the issuing and offering debentures and debt instruments which are securities with a total value of not exceeding Baht 2,000, as detailed in the Attachment 3.

Voting: Not less than 2 in 3 of the Shareholders who joined in the meeting.

4. To certify and approve the audited financial statements for the year ended 31 December 2015.

Facts and reasons: The Board has had the Company's audited financial statements for the financial year ended 31 December 2015 prepared in order to be submitted to the Annual General Meeting of Shareholders for its consideration and approval in accordance with section 112 of the Public Limited Companies Act as amended (see details in Attachment 2).

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the Company's audited financial statements for the financial year ended 31 December 2015, as detailed in the Annual Report (Attachment 2).

Voting: Majority votes of the Shareholders who joined and voted in the meeting.

5. To consider and approve the profit apportionment as legal reserve and dividend payment derived from operating results for the year ended 31 December 2015.

Facts and reasons: Under section 115 of the Public Limited Companies Act as amended, the Company must pay dividends from its profit only and section 116 provides that the Company must set aside at least five percent of its net annual profit as statutory reserve until the reserve reaches 10 percent of the Company's registered capital.

The Company's policy is to pay dividends at a minimum rate of 40 percent of its net profit after income tax and legal reserve. However, the Company may determine the dividend payout at a lower rate than the above rate, depending on the Company's business profit, financial statement, capital liquidity, necessity of the optimisation of working capital to operate or expand business, and other factors concerning the management of the Company relying on the decision of the board of directors and/or the shareholders.

According to the Company's operating results for the financial year ended 31 December 2015, the Company had an income of Baht 1,134.63 million and a net profit of Baht 353.0 million and net profit after legal reserve of Baht 17.65 million, totalling of Baht 335.34 million.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the apportionment of profit of Baht 17,649,620.85 as legal reserve, provided the outstanding balance of legal reserve amount of Baht 38,460,028.36 or 6.27 percent of paid-up capital and the payment of dividend to the Company's shareholders whose names are in the Shareholder Register on 18 April 2016. The record date for determining the shareholders who are entitled to the dividend payment is 18 April 2016. The book closing date for gathering the list of shareholders in accordance with section 225 of the Securities and Exchange Act is 19 April 2016. The dividend payout rate is Baht 0.27 per share or estimated to be the rate of stock dividend payment for 46.89 (compared to the previous year for 48.92), such dividend payment ratio has followed the Company's dividend payment policy. The due date for payment is 3 May 2016.

The above right to receive dividends remains uncertain unless the 2016 Annual General Meeting of Shareholders has granted approval.

Voting: Majority votes of the Shareholders who joined and voted in the meeting.

6. To consider and approve the appointment of directors replacing those retired by rotation.

Facts and reasons: Under Article 17 of the Company's Articles of Association, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. Following the conversion into public company limited, the 2016 Annual General Meeting is the second AGM of the Company. Therefore, the retiring directors by drawing were:

1. Mr. Surasak Khemthongkum Managing Director
2. Mr. Richard Wee Keng Kwok Director
3. Mr. Thanisorn Dejthamrong Member of Audit Committee

The selection of persons to serve on the Board of Directors of the Company is not made through the procedures of the Nominating Committee because the Company does not have a Nominating Committee. The selection process is at the discretion of the Board meeting, which will select suitable candidates whose qualifications meet the requirements provided under the Public Limited Companies Act and the notifications of the Securities and Exchange Commission and the Stock Exchange of Thailand. The Company has given the opportunity for the shareholder to nominate the candidate whom is regarded as qualified without prohibited characteristic to be considered for election as the director based on the criteria revealed in the Company's website. However, nobody has nominated the list to the Company.

Board's opinion: The Board proposes that the Shareholder Meeting consider the re-appointment of the following retiring directors to retain their offices as the Company's directors after their original term of directorship ends on a rotating basis. The three nominated directors are named as follows:

1. Mr. Surasak Khemthongkum Managing Director
2. Mr. Richard Wee Keng Kwok Director
3. Mr. Thanisorn Dejthamrong Member of Audit Committee

Profiles of the three directors are set out in Attachment 4. The qualifications of independent director of the Company meet the requirements of the Capital Market Supervisory Board (please see details

in the "Definition of Independent Director" contained in the Annual Report in the section "Corporate Governance", which is attached to this notice as Attachment 2.)

Voting: Majority votes of the Shareholders who joined and voted in the meeting.

7. To consider and approve the determination of directors' remuneration for the year 2016

Facts and reasons: The Company does not have the Remuneration Committee to consider and determine directors' remuneration. However, the Board meeting has determined director's remuneration on the basis of the Company's operating results in the previous year, the directors' performance and their scope of responsibilities by comparing how the other operators in the same industry or other similar industries remunerate their directors.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the following directors' remuneration in total amount of not over Baht 2,500,000 for the year 2016 onwards until shareholders approve further changes, whereby the Board of Directors considered and authorized the remuneration under the conditions as follow:-

1. A meeting allowance will be provided to the Board of Directors and the Audit Committee as follows:
 - the chairman of the Board of Directors is entitled for a meeting allowance of Baht 10,000 for each attendance;
 - the chairman of the Audit Committee is entitled for a meeting allowance of Baht 10,000 for each attendance;-
 - all other members of the Board of Directors and the Audit Committee are entitled for a meeting allowance of Baht 10,000 for each attendance.
2. The total bonus for directors and independent directors will be up to Baht 1,200,000
3. The remuneration is paid to the Board of Directors and the Audit Committee of the Company
4. Directors can be appointed as either Board of Director or any Standing Sub-Committee. The remuneration shall be paid in accordance with the appointment position of each director.

The scopes of powers, duties and responsibilities of the Board, the Audit Committee and the Risk Management Committee are detailed in the Annual Report under the heading "Corporate Governance", which is attached to this notice as Attachment 2.

Table of comparison of the remuneration paid to directors in 2016 and 2015

Unit: Baht

| Type of remuneration | 2016 (as proposed) | | |
|----------------------|-----------------------|---------------------------------|----------|
| | Chairman of the Board | Chairman of the Audit Committee | Director |
| 1. Meeting allowance | 10,000 | 10,000 | 10,000 |
| 2. Bonus | Up to Baht 1,200,000 | | |

| Type of remuneration | 2015 | | |
|----------------------|-----------------------|---------------------------------|----------|
| | Chairman of the Board | Chairman of the Audit Committee | Director |
| 1. Meeting allowance | 10,000 | 10,000 | 10,000 |
| 2. Bonus | Up to Baht 1,200,000 | | |

Voting: Not less than 2 in 3 of the Shareholders who joined in the meeting.

8. **To consider and approve the appointment of auditors and to determine their remuneration.**

Facts and reasons: Section 120 of the Public Limited Companies Act requires that the Annual General Meeting of Shareholders appoint the auditors and determine their remuneration.

In addition, as prescribed by the Notification of the Securities and Exchange Commission No. Gor Jor 39/2548 Re: Rules, conditions and procedures for disclosure of information on the issuer's financial condition and operating results (issue no. 20), the Company must ensure the rotation of the auditors if any of the auditors have performed their duties for five consecutive financial years. However, the rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any auditors in the existing auditing firm to replace the old ones.

The Audit Committee also selected, by considering independency, knowledge in the accounting standard, working performance, and proposed fee and proposes that the Shareholder Meeting approve the appointment of Ms. Somjai Khunapasut, CPA no. 4499 and/or Ms. Rattana Jala, CPA no. 3734 and/or Ms. Ratchada Yongsawadwanich, CPA no. 3951 of EY Office Limited which are the Company's auditor for three years to be the auditors of the Company and its subsidiaries located in

Thailand for the financial year 2016 with their remuneration of up to Baht 1,800,000 per annum excluded other out-of-pocket expenses such as travelling.

Table of comparison of the auditors' remuneration

| Auditors' remuneration | Financial Year 2015 | Financial Year 2014 |
|---------------------------------------|---------------------|---------------------|
| 1. Auditing fee | Baht 1.60 million | Baht 1.40 million |
| 2. Other service charges and expenses | - | - |

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the appointment of Ms. Somjai Khunapasut, CPA no. 4499 and/or Ms. Rattana Jala, CPA no. 3734 and/or Ms. Ratchada Yongsawadwanich, CPA no. 3951 of EY Office Limited to be the auditors of the Company and its subsidiaries in Thailand for the financial year 2016 with their remuneration of up to Baht 1,800,000 per annum excluded other out-of-pocket expenses such as travelling.

The above nominated auditors do not have any relationship or interest with or in the Company or any of its executives, major shareholders or their affiliates.

9. To consider any other business (if any).

You are therefore invited to attend the meeting on the date, time and place above. For a shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form either form A or B and submit it to the Company before attending the meeting. A Foreign shareholder who appoints a custodian in Thailand to deposit and take care of his shares, please use the attached proxy form either form A or B or C.

In case you are unable to attend the Meeting, you may appoint an independent director, whose CV is attached to the proxy form, as your proxy to attend and vote at the Meeting on your behalf.

The Company fixes 2 March 2016 as the record date for determining the shareholders entitled to attend the 2016 AGM and 3 March 2016 as the share register book closing date for preparing a list of the eligible shareholders under Section 225 of the Securities and Exchange Act.

Yours sincerely,

S 11 Group Public Company Limited

Mr. Samart Chiradamrong

Chairman of the Board of Directors

Minute of the Annual General Meeting of Shareholder for the year 2015

S 11 Group Public Company Limited

Date, Time and Venue

The meeting was held on 23rd April 2015 at 10.00 a.m. at No.888 Soi.Chatuchot 10, Chatuchot Road, Kwaeng Ao-Ngoen, Khet Sai Mai, Bangkok 10220

Mr. Chatchai Chotanakarn, Vice Chairman, was the Chairman of the meeting. Chairman welcomed the shareholders presenting at the meeting and recorded that 91 shareholders were attending the meeting in person and 17 shareholders by proxy, representing 108 shareholders being counted to be 462,027,045 shares or 75.3715 percent of total paid up shares (total paid up shares was 613,000,000 shares), thus constitution a quorum in accordance with the company's Articles of Association. The meeting be composed not less than 25 shareholders presenting in person or by proxy or not less than a half of all shareholders and counted shares be not less than 1/3 of the paid up shares.

After Chairman already called to order the meeting, 1 shareholder was attending the meeting in person and there was additional attendant during the meeting. Then total shareholders were 92 shareholders attending the meeting in person and by proxy, representing 109 shareholders holding total of 462,037,045 shares or 75.3731 percent of total paid up shares.

Chairman asked the secretary of the company to introduce the Board of Directors and management who joined the meeting and to inform the vote counting procedure.

The secretary of the company introduced the Board of Directors and management as follow;

Directors who attended the meeting

- | | |
|------------------------------|---|
| 1. Mr. Chatchai Chotanakarn | Vice Chairman, Chairman of Audit Committee and Independent Director |
| 2. Mr. Surasak Khemthongkum | Managing Director |
| 3. Mrs. Vachira Na Ranong | Audit Committee and Independent Director |
| 4. Mr. Thanisorn Dejthamrong | Audit Committee and Independent Director |
| 5. Mr. Sirawat Wanglee | Director |
| 6. Mr. Thosaporn Lerdbhan | Director |
| 7. Mr. Gilbert Ee Guan Hui | Director |
| 8. Mr. Richard Wee Keng Kwok | Director |

Directors who could not attended the meeting

1. Mr. Samart Chiradamrong Chairman

External Auditor of the company

1. Ms. Somjai Khunapasut
2. Mr. Jittapu Mollasat

Legal Advisory

1. Mr. Somyod Suteerapornchai

Other Attendants

1. Ms. Watcharaporn Meruthong Finance and Accounting Manager
2. Ms. Katika Chiradamrong Company secretary, as a secretary of the meeting

The meeting was commenced as follow:

The secretary of the company informed the vote counting procedure in each agenda as follow;

1. Shareholders who attending the meeting in person and by proxy, and have been authorized to vote in the meeting shall receive voting cards upon the registration, shall sign in every voting cards.
2. The meeting shall consecutively consider the issues according to the agenda in Invitation Letter to the meeting by proposing data in each agenda and opening the opportunities to shareholders for their interrogations before any resolutions according to that agenda. In case that shareholder or the proxy requires for making an inquiry or expressing an opinion, please show your hands and inform your name and surname. In case that you are the proxy, please always inform the name of the shareholder who authorized you for meeting attendance every time.
3. After details in each agenda have been informed, except Agenda 2 which was the agenda proposed for acknowledgement by the meeting without voting, shareholder may cast the vote in their voting cards which shall be collected by the company's officers for each agenda. The company's officers shall collect the voting cards of shareholders who against and then following with the voting cards of the shareholders who abstain. Against and abstain votes will be subtracted from the total number of votes cast by the shareholders presented at the meeting and the rest shall be the affirmative votes in favor of such agenda. And after the meeting was closed, the company's officers shall collect the rest of agree voting cards from shareholders.

For considering Agenda 5 the appointment of directors replacing those retired by rotation, the company determines the vote casting for each directors and shall prior collect the vote casting of against and abstain which will be subtracted from the total number of vote casting by the shareholders presented at the meeting and the rest shall be the affirmative votes in favor of such agenda in order to state the vote result of each directors to the meeting and collect the rest of the agree voting cards after the meeting was closed.

4. Each shareholder and proxy shall have one vote for each share of which he/she is the holder and any shareholders having gain and loss in any agenda shall have no right to vote in that agenda. For proxy, the company shall count and record their vote of agree against and abstain. In case of shareholders attending the meeting after the meeting was commenced, shareholders have rights to register and attend the meeting but are allowed voting only on the rest of agendas.

And in case of shareholders leaving the meeting before the meeting was closed, shareholders shall make a prior voting by submitting the voting cards to the company's officers.

5. For counting votes in each agenda, the majority votes of the shareholders who present and vote at the meeting shall be relied on, except Agenda 6 the determination of directors' remuneration must be approved by voting of not less than 2/3 of total votes cast by the shareholders who present at the meeting. For counting votes of each agenda, against and abstain votes will be subtracted from the total number of votes cast by the shareholders presented at the meeting and the rest shall be the affirmative votes in favor of such agenda. Anyhow, In case that nobody expresses any opposing opinions or other opinions, it shall be considered that the meeting agrees or unanimously approves.
6. The company secretary shall declare the result of each vote counting after the vote casting of each agenda was finished by announcing the number of vote results of agree, against, abstain and the percentage compared to the total number of votes cast by the shareholders presented at the meeting.

Chairman then requested the meeting to consider the agenda as follows:

Agenda no.1 To certify the minute of the Extraordinary General Meeting of Shareholders no. 1/2014

Chairman presented the minute of the Extraordinary General Meeting of Shareholder no. 1/2014 held on 10th September 2014 which was attached to the notice sent to all shareholders.

Chairman allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not giving company the suggestion. Chairman then proposed the meeting to certify the minute of the Extraordinary General Meeting no. 1/2014 held on 10th September 2014.

Resolution: The meeting certified the minute of the Extraordinary General Meeting no. 1/2014 as follow;

| Resolution | Number of Resolved Vote | Percentage of shareholders who presented and voted |
|------------------------------|-------------------------|--|
| 1. Agree | 462,027,045 | 100.00 |
| 2. Against | - | 0.00 |
| 3. Abstain | - | 0.00 |
| Total Number of Vote Casting | 462,027,045 | 100.00 |

Agenda no.2 To acknowledge the report of the company's operating results for the year 2014

Chairman requested Mr. Surasak Khemthongkum, Managing Director, to report the company's operating performance for the year 2014.

Managing Director has stated the performance and significant changing for the year 2014 as follow;

The operating results of the company for the year ended 31 December 2014, the company generated the net profit of Baht 213.02 million or increased 83.15% from Baht 116.30 million compared to the same period of 2013. Total revenue for the year 2014 was Baht 934.03 million, increased 27.04% from Baht 735.25 million compared to the same period of the previous year in 2013. Major increased revenue was hire purchase interest income. Total expense for the year 2014 was increased 12.35% from Baht471 . 32million to Baht 529. 53million compared to the same period of the previous year in 2013.

Chairman allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not giving company the suggestion. Chairman then proposed the meeting to acknowledge the report of the company's

operating results for the year 2014 which was attached to the notice sent to all shareholders (see details in Attachment 2).

Resolution: The meeting acknowledged the company's operating performance for the year 2014 as proposed. (The agenda proposed for acknowledgement by the meeting without voting)

Agenda no.3 To certify and approve the audited financial statement for the year ended 31 December 2014

Chairman informed the meeting that according to section 112 of the Public Limited Companies Act as amended, the company shall prepare the financial statement year ended 31 December 2014 which has been audited by the external auditor and reviewed by Audit Committee and agreed by the Board.

Chairman then proposed the meeting to consider and approve the financial statement year ended 31 December 2014 which has been audited by the external auditor and reviewed by Audit Committee and agreed by the Board to the shareholders as shown in the 2014 Annual Report (Enclosed 2)

Chairman allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not giving company the suggestion. Chairman then proposed the meeting to certify and approve the audited financial statement for the year ended 31 December 2014.

Resolution: The meeting approved the financial statement year ended 31 December 2014 which has been audited by the external auditor as follows;

| Resolution | Number of Resolved Vote | Percentage of shareholders who presented and voted |
|------------------------------|-------------------------|--|
| 1. Agree | 462,027,045 | 100.00 |
| 2. Against | - | 0.00 |
| 3. Abstain | - | 0.00 |
| Total Number of Vote Casting | 462,027,045 | 100.00 |

Agenda no.4 To consider and approve the profit apportionment as legal reserve and dividend payment derived from operating results for the year ended 31 December 2014

Chairman stated to the meeting that under section 115 of the Public Limited Companies Act as amended, the company must pay dividends from its profit only and section 116 provides that

the company must set aside at least five percent of its net annual profit as statutory reserve until the reserve reaches 10 percent of the Company's registered capital.

The company's policy is to pay dividends at a minimum rate of 40 percent of its net profit after income tax and legal reserve. However, the company may determine the dividend payout at a lower rate than the above rate, depending on the company's business profit, financial statement, capital liquidity, necessity of the optimization of working capital to operate or expand business, and other factors concerning the management of the company relying on the decision of the board of directors and/or the shareholders.

According to the company's operating results for the financial year ended 31 December 2014, the company had an income of Baht 934,025,215 and a net profit of Baht 213,022,059. The Board then proposed the meeting to consider and approve the apportionment of profit of Baht 10,651,103.53 as legal reserve, provided the outstanding balance of legal reserve amount of Baht 20,756,407.51 or 3.39 percent of paid-up capital and the payment of dividend to the company's shareholders whose names are in the Shareholder Register on 29 April 2015. The record date for determining the shareholders who are entitled to the dividend payment is 29 April 2015. The book closing date for gathering the list of shareholders in accordance with section 225 of the Securities and Exchange Act is 30 April 2015. The dividend payout rate is Baht 0.17 per share and the due date for payment is 13 May 2015.

Anyhow, the rate of dividend payment from the company's overall operation in fiscal year ended as of 31 December 2014 will be equal to the rate of Baht 0.17 per share (authorized capital of 613,000,000 shares at par value of Baht 1.0 per share) estimated to be dividend payment rate compared with net profit after corporate tax for 48.92% and 51.36% when compared with net profit after corporate tax and legal reserve that has been correspondent to the company's dividend payment policy.

Chairman allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not giving company the suggestion. Chairman then proposed the meeting to consider and approve the profit apportionment as legal reserve and dividend payment derived from operating results for the year ended 31 December 2014 as proposed.

Resolution: The meeting approved the apportionment of profit of Baht 10,651,103.53 as legal reserve and the payment of dividend to the company's shareholders whose names are in the Shareholder Register on 29 April 2015. The record date for determining the shareholders who are entitled to the dividend payment is 29 April 2015. The book closing date for gathering the list of shareholders in accordance with section 225 of the Securities and Exchange Act is 30

April 2015. The dividend payout rate is Baht 0.17 per share and the due date for payment is 13 May 2015 as follows;

| Resolution | Number of Resolved Vote | Percentage of shareholders who presented and voted |
|------------------------------|-------------------------|--|
| 1. Agree | 462,027,045 | 100.00 |
| 2. Against | - | 0.00 |
| 3. Abstain | - | 0.00 |
| Total Number of Vote Casting | 462,027,045 | 100.00 |

Agenda no.5 To consider and approve the appointment of directors replacing those retired by rotation

Chairman stated to the meeting that under Article 17 of the company's Articles of Association, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the company. In each subsequent year, the directors who occupy the position for the longest period must retire. Therefore, the retiring directors in 2015 Annual General Meeting were;

1. Mr. Ee Guan Hui Gilbert Director
2. Mr. Thosaporn Lerdbhan Director
3. Mrs. Vachira Na Ranong Member of Audit Committee

Profiles of the three directors are set out in Attachment 3 which was attached to the notice sent to all shareholders.

Chairman then informed that the selection of persons to serve on the Board of Directors of the Company is not made through the procedures of the Nominating Committee because the Company does not have a Nominating Committee. The selection process is at the discretion of the Board meeting, which will select suitable candidates whose qualifications meet the requirements provided under the Public Limited Companies Act and the notifications of the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Board, not including these three directors who retired by rotation, considered and agreed to re-election these three directors for another term of office and then proposed the meeting to consider and approve the above mentioned directors to re-election for another term of office.

Chairman allowed the meeting to inquire questions and propose appropriated person to be elected as the company's directors. As a result, shareholders had no inquiry and did not propose any person to be elected as directors of the company. Chairman then proposed the meeting to consider and approve the re-election director as follow;

1. Mr. Ee Guan Hui Gilbert as director

| Resolution | Number of Resolved Vote | Percentage of shareholders who presented and voted |
|------------------------------|-------------------------|--|
| 1. Agree | 462,027,045 | 100.00 |
| 2. Against | - | 0.00 |
| 3. Abstain | - | 0.00 |
| Total Number of Vote Casting | 462,027,045 | 100.00 |

2. Mr. Thosaporn Lerdbhan as director

| Resolution | Number of Resolved Vote | Percentage of shareholders who presented and voted |
|------------------------------|-------------------------|--|
| 1. Agree | 431,475,885 | 99.51 |
| 2. Against | - | 0.00 |
| 3. Abstain | 2,103,660 | 0.49 |
| Total Number of Vote Casting | 462,027,045 | 100.00 |

3. Mrs. Vachira Na Ranong as member of Audit Committee and independent director

| Resolution | Number of Resolved Vote | Percentage of shareholders who presented and voted |
|------------------------------|-------------------------|--|
| 1. Agree | 462,027,045 | 100.00 |
| 2. Against | - | 0.00 |
| 3. Abstain | - | 0.00 |
| Total Number of Vote Casting | 462,027,045 | 100.00 |

Agenda no.6 To consider and approve the determination of directors' remuneration for the year 2015

Chairman stated to the meeting that the company does not have the Remuneration Committee to consider and determine directors' remuneration. However, the Board meeting has determined director's remuneration on the basis of the company's operating results in the

previous year, the directors' performance and their scope of responsibilities by comparing how the other operators in the same industry or other similar industries remunerate their directors. The Board proposes meeting to consider and approve the following directors' remuneration in total amount of not over Baht 2,500,000 for the year 2015 onwards until shareholders approve further changes, whereby the Board of Directors considered and authorized the remuneration under the conditions as follow;

1. A meeting allowance will be provided to the Board of Directors and the Audit Committee as follows:

- the chairman of the Board of Directors is entitled for a meeting allowance of Baht 10,000 for each attendance;
- the chairman of the Audit Committee is entitled for a meeting allowance of Baht 10,000 for each attendance;-
- all other members of the Board of Directors and the Audit Committee are entitled for a meeting allowance of Baht 10,000 for each attendance.

2. The total bonus for directors and independent directors will be up to Baht 1,200,000

3. The remuneration is paid to the Board of Directors and the Audit Committee of the Company

4. Directors can be appointed as either Board of Director or any Standing Sub-Committee. The remuneration shall be paid in accordance with the appointment position of each director.

Chairman allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not giving company the suggestion. Chairman then proposed the meeting to consider and approve the determination of directors' remuneration for the year 2015 as proposed.

Resolution: The meeting approved the remunerations of the Board of Director for the year 2015 as details proposed as follow;

| Resolution | Number of Resolved Vote | Percentage of shareholders who presented and voted |
|------------------------------|-------------------------|--|
| 1. Agree | 462,027,045 | 100.00 |
| 2. Against | - | 0.00 |
| 3. Abstain | - | 0.00 |
| Total Number of Vote Casting | 462,027,045 | 100.00 |

Agenda no.7 To consider and approve the appointment of auditors and to determine their remuneration

Chairman stated to the meeting that according to section 120 of the Public Limited Companies Act requires that the Annual General Meeting of Shareholders appoint the auditors and determine their remuneration.

In addition, as prescribed by the Notification of the Securities and Exchange Commission No. Gor Jor 39/2548 Re: Rules, conditions and procedures for disclosure of information on the issuer's financial condition and operating results (issue no. 20), the company must ensure the rotation of the auditors if any of the auditors have performed their duties for five consecutive financial years. However, the rotation does not mean that the company is required to engage a new auditing firm. The company may appoint any auditors in the existing auditing firm to replace the old ones.

The Board proposes the meeting to approve the appointment of Ms. Somjai Khunapasut, CPA no. 4499 and/or Ms. Rattana Jala, CPA no. 3734 and/or Ms. Ratchada Yongsawadwanich, CPA no. 3951 of EY Office Limited to be the auditors of the company and its subsidiaries located in Thailand for the financial year 2015 with their remuneration of up to Baht 1,600,000 per annum excluded other out-of-pocket expenses such as travelling.

The above nominated auditors do not have any relationship or interest with or in the company or any of its executives, major shareholders or their affiliates.

Chairman allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not giving company the suggestion. Chairman then proposed the meeting to consider and approve the appointment of auditors and to determine their remuneration as details proposed.

Resolution: The meeting approved the appointment of auditors as proposed with their remuneration of up to Baht 1,600,000 per annum excluded other out-of-pocket expenses such as travelling as follow;

| Resolution | Number of Resolved Vote | Percentage of shareholders who presented and voted |
|------------------------------|-------------------------|--|
| 1. Agree | 462,037,045 | 100.00 |
| 2. Against | - | 0.00 |
| 3. Abstain | - | 0.00 |
| Total Number of Vote Casting | 462,037,045 | 100.00 |

Agenda no.8 To consider any other business (if any)

Chairman informed the meeting that if shareholders require proposing other agenda, counted shares from those shareholders shall not be less than 1/3 of the issued shares.

Chairman allowed the meeting to inquire questions and give the company supplementary suggestions.

Mr. Thongthos Panglad, the Right Protection Volunteers authorized by Thai Investors Association, gave suggestion to the company that the company should present the company's operating performance upon projector which shareholders obviously notice as some shareholders might not bring the annual report to the meeting.

Mr. Thongthos Panglad then asked the company to describe the Anti-corruption policy of the company

Mr. Surasak Khemthongkum, Managing Director, explained that the company values good corporate governance and mechanisms of organizational management that are efficient, transparent, and effective while also taking into account concerns related to corporate social responsibility and stakeholder benefits. The company emphasize on every Anti-corruption case and has arranged a written proper policy in order to prudently make a decision on any course of action that could possibly lead to corruption, making an organizational culture, and to serve as an apparent guideline in performing business and effectively developing to sustainability organization.

Chairman allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not giving company the suggestion. Chairman then declared the meeting adjourned

The meeting was closed at 11.40 am.

Mr. Chatchai Chotanakarn

Chairman

Minutes certification has been verified

Ms. Katika Chiradamrong

Company Secretary

Detail of the issuing and offering debentures and debt instruments

a) issuing and offering debentures and debt instruments which are securities according to the Securities and Exchange Act (including, but not limited to, debentures, short-term debentures, bills and short-term bills) in different forms in one or several issue(s) and/or as a program, depending on discretion and funding needs of the company with a total value of not exceeding Baht 2,000 million subject to the following conditions;

Type of Debt Instruments : secured or unsecured, subordinated or unsubordinated, convertible or non-convertible, with named certificate and with or without a debentureholders' representative (in case of debentures).

Currency : Thai Baht or the equivalent in foreign currency by using the exchange rate prevailing on each issue date.

Total Value : The principal amount of the debt instruments to be issued shall not exceed Baht 2,000 million. The amount includes any outstanding debt instruments which have been issued but have not yet been redeemed, at any time.

Term of Debt Instruments : Not exceeding 20 years

Offering Method : Offering to public, high networth investors or onshore and/or offshore institutional investors in accordance with a notification of the Securities and Exchange Commission Notification and/or the Office of the Securities and Exchange Commission and/or any other applicable rules which are in force at the time of issuing and offering of the debt instruments.

The type, amount, total value, term, interest rate, offering price per unit, the offering period, offering method, allotment method, redemption conditions of the debt instruments and any other related details will be at the

discretion of the company's board of directors or directors or any persons authorized by the board of directors or directors to act as they deem appropriate.

b) the approval be hereby given to the company's board of directors or directors or any person authorized by the company's board of directors or directors to issue and offer the debt instruments, including to consider and specify the type, amount, total value, term, interest rate, offering price per unit, offering period, offering method, allotment method and redemption conditions of the debt instruments and any other related details as appropriated. The company's board of directors or directors or any person authorized by the company's board of directors or directors are also authorized to take any actions necessary for and in connection with the issuing and offering of the debt instruments, including but not limited to the appointment of a financial advisor, a counsel for the issuing and offering of the debt instruments, a credit rating agency, a debentureholders' representative and/or a registrar for the debt instruments and to execute (with or without the company's seal affixed), amend and negotiate any agreements and/or documents including to contact, inform and submit documents to the Office of the Securities and Exchange Commission, the Bank of Thailand, the Stock Exchange of Thailand, the Thai Bond Market Association and/or any other authorities relating to the issuing and offering of the debt instruments.

Profiles of the independent directors proposed as proxy by the Company

| | |
|---|--|
| Name | Mr. Surasak Khemtongkum |
| Age | 50 years |
| Nationality | Thai |
| Address | 49/737 Soi.Sukapiban 5 Soi.45, Ao-Ngoen, Saimai, Bangkok |
| Educational qualification | - MBA Rangsit University |
| Directorship training | - Certificate of attendance Directors Accreditation Program (DAP) Class 63/2007, IOD |
| Work Experience | - 2013 – Present Managing Director, S 11 Group PCL - 2011 – 2013 Director / Credit & Marketing Manager, S 11 Group PCL - 2007 – 2011 Director / Credit & Marketing Manager, Group Lease PCL - 2003 – 2007 Credit & Marketing Manager, Group Lease PCL |
| Current job positions | Managing Director |
| <u>In any listed companies</u> | - S 11 Group PCL |
| <u>In any non- listed companies</u> | - None - |
| <u>In any companies which may result in a conflict of interest with the Company</u> | - None - |
| Nature of the nominated directorship | Director |
| Term of office | 4 years 8 months |
| % of shareholding in the Company | Ordinary shares 1,872,743 shares, representing 0.31 percent |

Direct and indirect interests in the - None -
Company or in the relevant subsidiaries

Historical records or meeting - 7 times out of 7 meetings of the board of directors

Attendance in 2015

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

| | |
|---|---|
| Name | Mr. Richard Wee Keng Kwok |
| Age | 51 years |
| Nationality | Singaporean |
| Address | 16 Leedon Road, Singapore 267862 |
| Educational qualification | - B.A. Law, University of Kent, Canterbury, United Kingdom |
| Directorship training | - Certificate of attendance Directors Accreditation Program (DAP) Class 108/2014, IOD |
| Work Experience | - 2011 – Present Director, S 11 Group PCL - 2008 – Present Director, The Excimer Center Pte. Ltd. (Singapore) |
| Current job positions | Director |
| <u>In any listed companies</u> | - S 11 Group PCL |
| <u>In any non- listed companies</u> | - The Excimer Center Pte. Ltd. (Singapore) |
| <u>In any companies which may result in a conflict of interest with the Company</u> | - None - |
| Nature of the nominated directorship | Director |
| Term of office | 4 years 10 months |
| % of shareholding in the Company | Ordinary shares 96,986,500 shares, representing 15.82 percent (holding directly 50,915,287 shares, indirectly and through Custodian 46,071,213 shares) |
| Direct and indirect interests in the Company or in the relevant subsidiaries | - None - |
| Historical records or meeting Attendance in 2015 | - 6 times out of 7 meetings of the board of directors |

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

| | |
|----------------------------------|--|
| Name | Mr. Thanisorn Dejthamrong |
| Age | 63 years |
| Nationality | Thai |
| Address | 709 Moo.15, Bangkaew Sub-District, Bangpee District, Samutprakarn Province |
| Educational qualification | <ul style="list-style-type: none"> - Ph. D. (Economics), University of Washington, Seattle, Washington, USA - M.A. (Economics), University of Washington, Seattle, Washington, USA - Bachelor's degree in Economics, Thammasart University |
| Directorship training | <ul style="list-style-type: none"> - Certificate of attendance Directors Accreditation Program (DAP) Class 106/2013, IOD |
| Work Experience | <ul style="list-style-type: none"> - 2013 – Present Audit Committee / Independent Director, S 11 Group PCL - 2012 – Present Economic Advisor, Banpu PCL - 2003 – 2005 Project Advisor Fiscal Policy Research Institute Foundation - 2003 – 2005 Project Advisor Government Saving Bank, Bank for Agriculture and Agricultural Cooperatives - 1998 – 2003 Director of Research Information Office Financial Restructuring Authority (FRA) - 1995 – 1998 Assistant Managing Director Kiatnakin Finance and Securities PLC - 1990 – 1992 Research Economist Research and Training Centers of Southeast Asian Central Banks (SEACEN) Malaysia, seconded by the Bank of Thailand - 1988 – 1995 Assistant Economists, the Bank of Thailand - 1982 – 1985 Economists, the Bank of Thailand |
| Current job positions | Audit Committee / Independent Director / Economic Advisor |

In any listed companies - S 11 Group PCL

- Banpu PCL

In any non- listed companies - None -

In any companies which may result in a - None -

conflict of interest with the Company

Nature of the nominated directorship Audit Committee / Independent Director

Term of office 2 year 6 months

% of shareholding in the Company - None –

Direct and indirect interests in the - None -

Company or in the relevant subsidiaries

Historical records or meeting - 6 times out of 7 meetings of the board of directors

Attendance in 2015 - 6 times out of 6 meetings of the Audit Committee

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

Articles of Association concerning the Shareholders' Meeting and Voting Procedures

1. Proxy

Chapter V Clause 35

A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The proxy instrument must contain at least the following particulars:

- a) the amount of shares held by the shareholder;
- b) the name of the proxy; and
- c) the meeting at which the proxy is appointed to attend and vote.

2. Meeting Procedures

Chapter V Clause 36

The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

3. Quorum

Chapter V Clause 34

A quorum of a meeting of shareholders requires a lesser of a number of twenty-five (25) shareholders or one-half or more of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

4. Voting Procedures

Chapter V Clause 37

In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

Chapter V Clause 38

A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting, except where it requires otherwise in these Articles of Association or by law.

5. Appointment of Directors

Chapter IV Clause 14

The Company has a board of directors consisting of at least 5 persons. The board of directors must elect one of their members to be the Chairman and may elect another member to be a Vice-Chairman and any other positions as they see fit. At least one-half of the directors must reside in Thailand.

Chapter IV Clause 15

A director need not be a shareholder of the Company.

Chapter IV Clause 16

A meeting of shareholders must elect the directors in accordance with the following procedures and rules:

- (1) Each shareholder has one vote for each share held;
- (2) A shareholder may cast votes for each individual director or a group of directors as determined by a meeting of shareholders. In casting the votes, each shareholder must cast all the votes he/she has under sub-clause (1) above in electing the individual director or the group of directors, as the case may be, in which case those votes are not divisible; and
- (3) The election of directors requires a resolution of shareholders passed by a majority vote. In the case of an equality of votes, the Chairman of the meeting must exercise a casting vote.

Chapter IV Clause 17

At every annual general meeting of shareholders, at least one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

A retiring director is eligible for re-election.

Documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting

The policy of the Board of The Stock Exchange of Thailand, dated 19th February, 1999, relating to good practices for holding of a shareholders' meeting, aims to establish guidelines for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. In order for the shareholders' meeting of the Company to be transparent, fair and beneficial to shareholders, the Company considers it appropriate to inspect the documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting. This will also be applied in the future. However, since some shareholders may not be familiar with this, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis as the Company considers appropriate.

1. Natural person

1.1 *Thai nationality*

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer); or
- (b) in case of proxy, a copy of identification card of the shareholder and a copy of identification card or passport (in case of a foreigner) of the proxy.

1.2 *Non-Thai nationality*

- (a) passport of the shareholder; or
- (b) in case of proxy, a copy passport of the shareholder and a copy identification card or passport (in case of a foreigner) of the proxy.

2. Juristic person

2.1 *Juristic person registered in Thailand*

- (a) A copy of corporate affidavit, issued within 3 months by Department of Business Development, Ministry of Commerce; and
- (b) A copy of identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including a copy of identification card or passport (in case of a foreigner) of the proxy.

2.2 *Juristic person registered outside of Thailand*

- (a) A copy of corporate affidavit; and
- (b) A copy of identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including a copy of identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarised by a notary public.

3. A Deceased Shareholder

In this, the administrator of the deceased's estate attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of court order appointing him/her as administrator of the deceased's estate certified by the administrator.

4. A Minor Shareholder

Their parent or legal guardian attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of house registration of the minor shareholder certified by parent or legal guardian.

5. A Incompetent or Quasi-incompetent Shareholder

The guardian or curator attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of court order appointing him/her as a guardian or curator certified by guardian or curator.

In case the documents required above are in other language than Thai or English, Thai or English translation verified by shareholders or authorized persons of such juristic shareholder shall be provided.

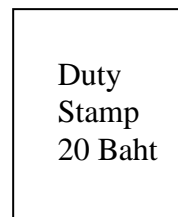
In addition, documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting are in accordance with regulation of relating authorities and given no obstruction or unreasonable obligation to shareholders (i.g. not required original identification card of shareholders in case of proxy and/or any other documents or evidence than specified by notification of relating authorities)

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 8.30 a.m. on 7 April 2016.

Remark

If any shareholder cannot attend the 2016 Annual General Meeting of Shareholders, the shareholder may grant the proxy to independent director of the Company to act as proxy holder to attend and vote on his/her behalf by sending the duly completed proxy form to S 11 Group Public Company Limited at no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen, Saimai, Bangkok 10220

**Form of Proxy, Form A. (General Form)
Annexed to Notice of Department of Business Development
Re: Form of Proxy (No. 5) B.E. 2550 (2007)**



Made at

Date Month Year

(1) I/We nationality
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code

(2) being a shareholder of S 11 Group Public Company Limited, holding shares
in total which are entitled to cast votes as follows:
ordinary shares: shares in total which are entitled to cast votes; and
preferred shares: shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years, residing/located at No.
..... Road, Tambol/Kwaeng, Amphur/Khet,
Province, Postal Code, or

(2) Mr. Chatchai Chotanakarn Independent Director Age 63 Years
Residing at No. 14 Boonchoosri Lane, Dindaeng Road, Samsaennai, Phayathai, Bangkok 10400

(3) Mr.Thanisorn Dejthamrong Independent Director Age 63 Years
Residing at No.709, Village No.15, Bangkaew sub-district, Bang Phli district, Samut Prakan
Prakan province 10540

(4) Mrs.Vachira Na Ranong Independent Director Age 61 Years
Residing at No. 256, Sukhimvit 55 (Thonglor) Lane, Khlong Tan Nuea, Wattana, Bangkok 10110

any one of them as my/our proxy to attend and vote on my/our behalf at the 2016 Annual General Meeting of Shareholders to be held on 7 April 2016 at 10.00 a.m. at the meeting room, 3rd, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen, Saimai, Bangkok, or such other date, time and place as may be adjourned.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed Grantor
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Remarks

A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.

Duty
Stamp
20 Baht

Form of Proxy, Form B.
(Form Specifying Various Particulars for Authorisation Containing Clear and Concise Details)
Annexed to Notice of Department of Business Development
Re: Form of Proxy (No. 5) B.E. 2550 (2007)

Made at

Date Month Year

(1) I/We nationality
residing/located at No., Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code

(2) being a shareholder of S 11 Group Public Company Limited, holding shares
in total which are entitled to cast votes as follows:
ordinary shares: shares in total which are entitled to cast votes; and
preferred shares: shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years, residing/located at No.,
..... Road, Tambol/Kwaeng, Amphur/Khet,
Province, Postal Code, or

- (2) Mr. Chatchai Chotanakarn Independent Director Age 63 Years
Residing at No. 14 Boonchoosri Lane, Dindaeng Road, Samsaennai, Phayathai, Bangkok 10400
- (3) Mr.Thanisorn Dejthamrong Independent Director Age 63 Years
Residing at No.709, Village No.15, Bangkaew sub-district, Bang Phli district, Samut Prakan
Prakan province 10540
- (4) Mrs.Vachira Na Ranong Independent Director Age 61 Years
Residing at No. 256, Sukhivvit 55 (Thonglor) Lane, Khlong Tan Nuea, Wattana, Bangkok 10110

any one of them as my/our proxy to attend and vote on my/our behalf at the 2016 Annual General Meeting of Shareholders to be held on 7 April 2016 at 10.00 a.m. at the meeting room, 3rd, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen, Saimai, Bangkok, or such other date, time and place as may be adjourned.

(4) I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

- Agenda no 1: To certify the minutes of the 2015 Annual General Meeting of Shareholders.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 2: To acknowledge the report on the Company's operating results for the year 2015.
- Agenda no. 3: To consider and approve the issuing and offering debentures and debt instruments which are securities according to the Securities and Exchange Act with a total value not exceeding Baht 2,000 million.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:

- Approve Disapprove Abstain
- Agenda no. 4: To certify and approve the audited financial statement for the year ended 31 December 2015.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 5: To consider and approve the profit apportionment as legal reserve and dividend payment derived from operating results for the year ended 31 December 2015.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 6: To consider and approve the appointment of directors replacing those retired by rotation.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Appointment of all directors
- Approve Disapprove Abstain
- Appointment of any director(s)
- Name of Director : Mr. Surasak Khemthong
- Approve Disapprove Abstain
- Name of Director : Mr. Richard Wee Keng Kwok
- Approve Disapprove Abstain
- Name of Director : Mr. Thanisorn Dejthamrong
- Approve Disapprove Abstain
- Agenda no. 7: To consider and approve the determination of directors' remuneration for the year 2016.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 8: To consider and approve the appointment of auditors and to determine their remuneration.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 9: To consider any other business (if any).
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or

addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed Grantor
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Remarks

1. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
2. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
3. In case there are more agendas to be discussed than those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form B.

Attachment to Proxy Form B.

A proxy is granted by a shareholder of S 11 Group Public Company Limited

For the 2016 Annual General Meeting of Shareholders to be held on 7 April 2016 at 10.00 a.m. at the meeting room, 3rd, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen, Saimai, Bangkok, or such other date, time and place as may be adjourned.

-
- Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

Agenda no. re: Appointment of directors (Continued)

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

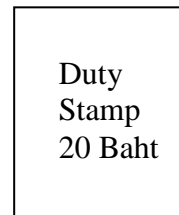
Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain

Name of Director
 Approve Disapprove Abstain



Form of Proxy, Form C.

(This form is used only if the shareholder is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.)

Annexed to Notice of Department of Business Development

Re: Form of Proxy (No. 5) B.E. 2550 (2007)

 Made at

Date Month Year

(1) We
 located at No., Road, Tambol/Kwaeng,
 Amphur/Khet, Province, Postal Code
 in our capacity as the custodian for,
 being a shareholder of S 11 Group Public Company Limited, holding shares in total which
 are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and
 preferred shares: shares in total which are entitled to cast votes,

(2) We wish to appoint

(1) age years, residing/located at No.,
 Road, Tambol/Kwaeng, Amphur/Khet, Province
, Postal Code, or

(2) Mr. Chatchai Chotanakarn Independent Director Age 63 Years
 Residing at No. 14 Boonchoosri Lane, Dindaeng Road, Samsaennai, Phayathai, Bangkok 10400

(3) Mr.Thanisorn Dejthamrong Independent Director Age 63 Years
 Residing at No.709, Village No.15, Bangkaew sub-district, Bang Phli district, Samut Prakan
 Prakan province 10540

(4) Mrs.Vachira Na Ranong Independent Director Age 61 Years
 Residing at No. 256, Sukhimvit 55 (Thonglor) Lane, Khlong Tan Nuea, Wattana, Bangkok 10110

any one of them as our proxy to attend and vote on our behalf at the 2016 Annual General Meeting of Shareholders to be held on 7 April 2016 at 10.00 a.m. at the meeting room, 3rd, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen, Saimai, Bangkok, or such other date, time and place as may be adjourned.

(3) We authorise our proxy to attend the meeting and cast the votes on our behalf in the following manner:

- The voting right in all the voting shares held by us is granted to the proxy.
- The voting right in part of the voting shares held by us is granted to the proxy as follows:
 - Ordinary shares: shares in total, which are entitled to cast votes; and
 - Preferred shares: shares in total, which are entitled to cast votes,
 - Total: votes

(4) We authorise our proxy to cast the votes on our behalf at the above meeting in the following manner:

- Agenda no. 1: To certify the minutes of the 2015 Annual General Meeting of Shareholders.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 2: To acknowledge the report on the Company's operating results for the year 2015.
- Agenda no. 3: To consider and approve the issuing and offering debentures and debt instruments which are securities according to the Securities and Exchange Act with a total value not exceeding Baht 2,000 million.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 4: To certify and approve the audited financial statement for the year ended 31 December 2015.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 5: To consider and approve the profit apportionment as legal reserve and dividend payment derived from operating results for the year ended 31 December 2015.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no.6: To consider and approve the appointment of directors replacing those retired by rotation.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Appointment of all directors
 - Approve with votes Disapprove with votes Abstain with votes
 - Appointment of any director(s)
 - Name of Director : Mr. Surasak Khemtongkum
 - Approve with votes Disapprove with votes Abstain with votes
 - Name of Director : Mr. Richard Wee Keng Kwok
 - Approve with votes Disapprove with votes Abstain with votes
 - Name of Director : Mr. Thanisorn Dejthamrong
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 7: To consider and approve the determination of directors' remuneration for the year 2016.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

- Agenda no. 8: To consider and approve the appointment of auditors and to determine their remuneration.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes
 - Disapprove with votes
 - Abstain with votes

- Agenda no. 9: To consider any other business (if any).
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes
 - Disapprove with votes
 - Abstain with votes

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed Grantor
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Remarks

1. This Form C. is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.
2. The necessary evidence to be enclosed with this proxy form is:
 - (1) The power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
 - (2) A certification that the authorised signatory of the proxy form is licensed to operate the custodial business.
3. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
4. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
5. In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form C.

Attachment to Proxy Form C.

A proxy is granted by a shareholder of S 11 Group Public Company Limited

For the 2016 Annual General Meeting of Shareholders to be held on 7 April 2016 at 10.00 a.m. at the meeting room, 3rd, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen, Saimai, Bangkok, or such other date, time and place as may be adjourned.

-
- Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

 - Agenda no. re:
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

 - Agenda no. re: Appointment of directors (Continued)
 - Name of Director
 - Approve with votes Disapprove with votes Abstain with votes

Name of Director
 Approve with votes Disapprove with votes Abstain with votes

Name of Director
 Approve with votes Disapprove with votes Abstain with votes

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Name of Director
 Approve with votes Disapprove with votes Abstain with votes

Profiles of the independent directors proposed as proxy by the Company

| | |
|---|--|
| Name | Mr. Chatchai Chotanakarn |
| Age | 63 years |
| Nationality | Thai |
| Address | 14 Soi.Boonchusri, Dindang Road, Samsen Nai, Prayathai, Bangkok |
| Educational qualification | - M.S. (Computer Science) Florida Institute of Technology, U.S.A - M.S. (Agricultural Economics) Kasetsart University |
| Directorship training | - Certificate of attendance Directors Accreditation Program (DAP) Class 62/2007, IOD |
| Work Experience | - 2013 – Present Chairman of the Audit Committee and Independent Director, S 11 Group PCL - 2014 Advisory of Managing Director, Bangkok Life Assurance PCL - 2008 – 2013 IT Senior Vice President, Bangkok Life Assurance PCL - 2011 - 2007 IT Director, Bangkok Life Assurance PCL - 1998 - 2000 IT Director, Financial Sector Restructuring Authority Organization - 1994 - 1998 IT Director, Savco Wholesale Co., Ltd. - 1987 - 1994 Project Manager, Bank of Thailand |
| Current job positions | Chairman of the Audit Committee / Independent Director / Vice Chairman |
| <u>In any listed companies</u> | - S 11 Group PCL |
| <u>In any non- listed companies</u> | - None – |
| <u>In any companies which may result in a conflict of interest with the Company</u> | - None - |
| Nature of the nominated directorship | - None - |
| Term of office | 2 year 6 months |
| % of shareholding in the Company | - None - |

Direct and indirect interests in the Company or in the relevant subsidiaries - None -

Historical records or meeting - 6 times out of 7 meetings of the board of directors

Attendance in 2015 - 5 times out of 6 meetings of the audit committee

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

| | |
|-------------------------------------|--|
| Name | Mrs. Vachira Na Ranong |
| Age | 61 years |
| Nationality | Thai |
| Address | 256 Soi. Sukhumvit 55, Klongtun Nua, Wattana, Bangkok |
| Educational qualification | <ul style="list-style-type: none"> - Master's degree in Finance, Marshall University, USA - Bachelor's degree in Banking and Finance, Chulalongkorn University |
| Directorship training | <ul style="list-style-type: none"> - Certificate of attendance Directors Certification Program (DCP) Class 124/2009, IOD - Certificate of attendance Directors Accreditation Program (DAP) Class 61/2007, IOD |
| Work Experience | <ul style="list-style-type: none"> - 2013 – Present Audit Committee / Independent Director, S 11 Group PCL - 2012 – Present Director and Vice President, Thai Investors Association - 2003-2010 Deputy Secretary, General Administration Group Government Pension Fund (GPF) - 2002-2003 Project Advisor, Fiscal Policy Research Institute (FPRI) - 1998-2002 Assistant Secretary General, Financial Sector Restructuring Authority (FRA) - 1989-1997 Vice President, Finance One PLC - 1988-1989 Director, The Siam Sanwa Industrial Credit Co., Ltd. (SICCO) - 1979-1987 Manager, Thai Investment and Securities Co., Ltd. (TISCO) |
| Current job positions | Audit Committee / Independent Director / Director / Vice President |
| <u>In any listed companies</u> | - S 11 Group PCL |
| <u>In any non- listed companies</u> | - Thai Investors Association |

In any companies which may result in a conflict of interest with the Company - None -

Nature of the nominated directorship Audit Committee / Independent Director

Term of office 2 year 6 months

% of shareholding in the Company - None -

Direct and indirect interests in the Company or in the relevant subsidiaries - None -

Historical records or meeting - 7 times out of 7 meetings of the board of directors

Attendance in 2015 - 6 times out of 6 meetings of the Audit Committee

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

| | |
|----------------------------------|--|
| Name | Mr. Thanisorn Dejthamrong |
| Age | 63 years |
| Nationality | Thai |
| Address | 709 Moo.15, Bangkaew Sub-District, Bangpee District, Samutprakarn Province |
| Educational qualification | <ul style="list-style-type: none"> - Ph. D. (Economics), University of Washington, Seattle, Washington, USA - M.A. (Economics), University of Washington, Seattle, Washington, USA - Bachelor's degree in Economics, Thammasart University |
| Directorship training | <ul style="list-style-type: none"> - Certificate of attendance Directors Accreditation Program (DAP) Class 106/2013, IOD |
| Work Experience | <ul style="list-style-type: none"> - 2013 – Present Audit Committee / Independent Director, S 11 Group PCL - 2012 – Present Economic Advisor, Banpu PCL - 2003 – 2005 Project Advisor Fiscal Policy Research Institute Foundation - 2003 – 2005 Project Advisor Government Saving Bank, Bank for Agriculture and Agricultural Cooperatives - 1998 – 2003 Director of Research Information Office Financial Restructuring Authority (FRA) - 1995 – 1998 Assistant Managing Director Kiatnakin Finance and Securities PLC - 1990 – 1992 Research Economist Research and Training Centers of Southeast Asian Central Banks (SEACEN) Malaysia, seconded by the Bank of Thailand - 1988 – 1995 Assistant Economists, the Bank of Thailand - 1982 – 1985 Economists, the Bank of Thailand |
| Current job positions | Audit Committee / Independent Director / Economic Advisor |

In any listed companies - S 11 Group PCL
 - Banpu PCL

In any non- listed companies - None -

In any companies which may result in a conflict of interest with the Company - None -

Nature of the nominated directorship Audit Committee / Independent Director

Term of office 2 year 6 months

% of shareholding in the Company - None –

Direct and indirect interests in the Company or in the relevant subsidiaries - None -

Historical records or meeting - 6 times out of 7 meetings of the board of directors

Attendance in 2015 - 6 times out of 6 meetings of the Audit Committee

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

Map 1



Map 2

