



SUPALAI PUBLIC COMPANY LIMITED

SPL.168/2017

August 9, 2017

Subject Invitation to attend the Extraordinary General Meeting of Shareholders No.1/2017

To Shareholders of Supalai Public Company Limited

Enclosures

1. Copy Minutes of the 2017 Annual General Meeting of Shareholders.
2. The details of information concerning the rights offering of warrant No.4 of the Company to existing shareholders.
 - a. Capital Increase Form (F53-4).
 - b. Indicative Terms of Warrants to Purchase Ordinary Shares of Supalai Public Company Limited No. 4 ("SPALI-W4") to be allotted to the existing shareholders.
 - c. Clarification of capital increase and suspension of dividend payment
3. The Article of Association regarding the Shareholder's Meeting
4. Certification and document to be presented prior to meeting, Proxy and vote
5. The detail of independent directors to be the proxy
6. Proxy Form B up by Department of Business Development
7. Location map of the Company

Whereas the Board of Directors of Supalai Public Company Limited passed a resolution to summon the Extraordinary General Meeting of Shareholders No.1/2017 on Tuesday, September 12, 2017 at 2:30 p.m. at Supalai Grand Tower, at Auditorium Room, 33rd Floor, 1011, Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok, 10120 Tel.0-2725-8888 to consider the matters as below:-

Agenda 1 To certify the Minutes of the 2017 Annual General Meeting of Shareholders on April 21, 2017.

Objectives & Rationale The Company convened the Annual General Meeting of the year 2017 on April 21, 2017 to consider issues as required by laws. The minutes of such meeting sent to the Stock Exchange of Thailand within the period of time set by law and also available on the Company's website (www.supalai.com) as per details in Enclosure # 1.

Opinion of the Board of Directors Proposed to certify by the meeting as the minutes was correctly recorded and has been publicized together with this invitation letter and documents related to the General Meeting of Shareholders at the Company website (www.supalai.com) since May 3, 2017 details as attached in Enclosure # 1.

Resolution This agenda shall be approved by the meeting of shareholders by the majority votes of the shareholders attending and casting their votes at the meeting.

Agenda 2 To consider and approve the reduction of the Company's registered capital in the amount of Baht 53,446,751 from Baht 1,770,000,000 to the new registered capital of Baht 1,716,553,249 by cancelling 53,446,751 authorized but unissued ordinary shares at Baht 1.00 par value as well as the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the reduction of the Company's registered capital.

Objectives & Rationale Presently, the Company's registered capital is 1,770,000,000 shares but paid-up capital is 1,716,553,249 shares and 53,446,751 authorized but unissued ordinary shares.

Opinion of the Board of Directors The Board of Directors opined that the Shareholders should approve the reduction of the Company's registered capital in the amount of Baht 53,446,751 from Baht 1,770,000,000 to the new registered capital of Baht 1,716,553,249 by cancelling 53,446,751 authorized but unissued ordinary shares at Baht 1.00 par value as well as the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the reduction of the Company's registered capital and using the following statement.

"No. 4 Registered capital of THB 1,716,553,249			(Thai Baht One Thousand, Seven Hundred and Sixteen Million, Five Hundred and Fifty Three Thousand, Two Hundred and Forty Nine)
Comprised of	1,716,553,249 shares		(One Thousand, Seven Hundred and Sixteen Million, Five Hundred and Fifty Three Thousand, Two Hundred and Forty Nine shares)
Par value of	THB 1.00 each		(Thai Baht One)
Divided into			
Ordinary share of	1,716,553,249 shares		(One Thousand, Seven Hundred and Sixteen Million, Five Hundred and Fifty Three Thousand, Two Hundred and Forty Nine shares)
Preferred share of	- none -		(-)"

In this regard, the person delegated by the Board of Directors who has the duty to register the amendment of the objectives at the Department of the Business Development, Ministry of Commerce, shall be authorized to amend the details in the amended objectives in line with the registrar's order.

Resolution This agenda shall be approved by the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

Agenda 3 To consider and approve the issuance and allocation of the right offering of the Company's warrants No.4 (SPALI-W4) with a total amount not exceeding 429,138,312 units to existing shareholders at the ratio of 4 existing ordinary shares to 1 unit of warrant at no cost and with the exercise price of Baht 4 per share (details of which are presented in Enclosure 2)

Objectives & Rationale To maintain the appropriate level of debt to equity ratio and use as fund for the business expansion of the Company to invest in property development projects to increase revenue and improve the operation performance for maximum benefit to the Company and the shareholders.

Opinion of the Board of Directors The Board of Directors opined that the Shareholders should approve the issuance of the right offering of the Company's warrants No.4 (SPALI-W4) with a total amount not exceeding 429,138,312 units to existing shareholders at the ratio of 4 existing ordinary shares to 1 unit of warrant at no cost and with the exercise price of Baht 4 per share. The Board of Directors also opined that the Shareholders should approve the Company to terminate non-exercised warrants in case there are non-exercised warrants at the maturity date.

Resolution This agenda shall be approved by the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

Agenda 4 To consider and approve the increase of the Company's registered capital from Baht 1,716,553,249 to the new registered capital of Baht 2,145,691,561 by issuing 429,138,312 newly issued ordinary shares at Baht 1.00 par value per share as well as the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the increase of the Company's registered capital.

Objectives & Rationale To accommodate the exercise of warrants to existing shareholders.

Opinion of the Board of Directors The Board of Directors opined that the Shareholders should approve the increase of the Company's registered capital from Baht 1,716,553,249 to the new registered capital of Baht 2,145,691,561 by issuing 429,138,312 newly issued ordinary shares at Baht 1.00 par value per share as well as the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the reduction of the Company's registered capital and using the following statement.

	"No. 4 Registered capital of THB 2,145,691,561	(Thai Baht Two Thousand, One Hundred and Forty Five Million, Six Hundred and Ninety One Thousand, Five Hundred and Sixty One)
Comprised of	2,145,691,561 shares	(Two Thousand, One Hundred and Forty Five Million, Six Hundred and Ninety One Thousand, Five Hundred and Sixty One shares)
Par value of	THB 1.00 each	(Thai Baht One)
Divided into		
Ordinary share of	2,145,691,561 shares	(Two Thousand, One Hundred and Forty Five Million, Six Hundred and Ninety One Thousand, Five Hundred and Sixty One shares)
Preferred share of	- None-	(-)"

In this regard, the person delegated by the Board of Directors who has the duty to register the amendment of the objectives at the Department of the Business Development, Ministry of Commerce, shall be authorized to amend the details in the amended objectives in line with the registrar's order.

Resolution This agenda shall be approved by the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

Agenda 5 To consider and approve the allocation not exceeding 429,138,312 newly issued ordinary shares for the exercise of warrant to accommodate the exercising of Warrant No.4. (SPALI-W4)

Objectives & Rationale To allocation not exceeding 429,138,312 newly issued ordinary shares for the exercise of warrant to accommodate the exercising of Warrant No.4. (SPALI-W4).

Opinion of the Board of Directors The Board of Directors opined that the Shareholders should approve the allocation not exceeding 429,138,312 newly issued ordinary shares for the exercise of warrant to accommodate the exercising of Warrant No.4. (SPALI-W4)

Resolution This agenda shall be approved by the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

Agenda 6 To consider other matters (if any)

The Company would like to invite you to attend the Extraordinary General Meeting of Shareholders No.1/2017 on Tuesday 12 September 2017 at Supalai Grand Tower 1011 Rama 3 Chong Nonsi Sub District, Yannawa District, Bangkok 10120 and the registration will start at 12:30 p.m., onward. The Company will fix shareholder list for the right to attend the Extraordinary General Meeting of Shareholders No.1/2017 on July 26, 2017, and on July 27, 2017, the Company will close the shareholders' registration book to collect names as described in the article 225 of the Securities and Exchange Act.

Should you be unable to attend the Meeting in person, you may appoint anyone of audit committee who are independent directors by using one of three proxy form attached as Enclosure # 6 as follow:

1. Assist.Prof. Aswin Bijayayodhin, 76 years
1 Soi Vibhavadi 16/31 Din-Dang, Din-Dang, Bangkok 10400
2. Mr.Anant Gatepithaya, 65 years
426 Soi Pronguthit 1 ,Pracharajbumpen Road, Samsaen-Nok, Huaykwang, Bangkok 10310
3. Mr.Prakit Pradipasen, 74 years
58/1 Soi Indramara 40, Sutthisarn Road, Din-Dang, Din-Dang, Bangkok 10400

As your proxy to attend and vote at the Meeting on your behalf. Please fill in and sign only one proxy form you deem appropriate and return to the Company within Friday 1 September 2017. Furthermore, the Company will provide stamp for proxy form on the Meeting day.

Sincerely yours,



(Dr.Prateep Tangmatitham)

Chairman of the Board of Directors