



**SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED**

**Invitation to the Extraordinary General Meeting of  
Shareholders**

**No. 1/2017**

**On Thursday 7 December 2017 at 10.00 a.m.**

**At Sarocha Room, 3rd Floor, Swissotel Le Concorde Hotel  
204 Ratchadapisek Road, Huay Kwang, Huay Kwang, Bangkok**

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**The registration of all attendees will begin at 08.00 a.m. onward**

**Invitation to the Extraordinary General Meeting of Shareholders No. 1/2017**  
**SINGLE POINT PARTS (THAILAND) PUBLIC COMPANY LIMITED**

20 November 2017

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

To: Shareholders

Attachment:

1. Copy of the minutes of the AGM 2017
2. Information memorandum on asset disposal and connected transactions (IM 2)
3. Independent financial advisor opinion report regarding to asset disposal
4. Information Memorandum on Asset Acquisition (IM2)
5. Fair value measurement report of Terabyte Net Solution Public Company Limited
6. Company's Articles of Association regarding the AGM
7. Registration process, proxy and voting process
8. Profile of Independent Director proposed as proxy holders
9. Proxy Form B
10. Map of Extraordinary General Meeting venue

Single Point Parts (Thailand) Public Company Limited (**the Company**) will hold the Extraordinary General Meeting of Shareholders number 1/2017 on Thursday December 7, 2017 at 10.00 a.m. at Sarocha Room, 3<sup>rd</sup> Floor, Swissotel Le Concorde Hotel, 204 Ratchadapisek Road, Huay Kwang, Huay Kwang, Bangkok to consider the following agenda;

**Agenda 1 To consider and adopt the minutes of the Annual General Meeting of shareholders 2017**

**Rationale:**

The company secretary prepared the minutes of the Annual General Meeting of Shareholders for 2017 held on Wednesday April 26, 2017, which were certified by the Board of Directors and agreed that the minutes correctly contained the resolutions of the Annual General Meeting of Shareholders. Apart from having been delivered to the SET and Ministry of Commerce within the date required by law, the minutes have also been posted on the company's

website (Attachment 1). Therefore, it was deemed appropriate to present the minutes to the Annual General Meeting of Shareholders for approval.

**Board's Opinion:**

The Annual General Meeting of Shareholders should acknowledge the minutes of the Annual General Meeting of Shareholders for 2016 because it was recorded correctly and completely.

**Resolution:**

This matter shall be passed by the affirmative resolution of majority vote of the total number of votes of the shareholders who are present at the meeting and are entitled to vote.

**Agenda 2      To consider and approve the disposal of the parts of the land and structures thereon totaling not less than THB 253 million to Prima Growth Company Limited and the entering into the connected Transaction**

**Rationale:**

As the Company plan to dispose the parts of land and structures locate on 53/1 Moo 3 Intra Industrial Park, Bangpain - Nakornsawan Road (Highway no.32), Namtan Sub District, Inburi District, Singburi totaling amount approximately THB 253 million to Prima Growth Company Limited (“**PRIMA**”). This transaction is considered as disposal of the Company’s assets according to the Notification of the Capital Market Supervisory Board No. Tor Jor.20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of the Stock Exchange of Thailand on Disclosure and Compliance by Listed Companies on Acquisition or Disposal of Assets B.E.2547 (“**Notification of Acquisition or Disposition of Assets**”).The maximum transaction size is 38.49% based on total value of consideration paid criterion. The calculation is based on the consolidated financial statement of the Company, audited by certified auditor, for the period ended 30 June 2017.

The Company has no acquisition of assets during the past 6 months prior to this transaction date. Thus, the transaction is classified as a Class 2 transaction, the transaction size equals to or more than 15% but not exceed 50%.

Moreover, this disposal of assets is the transaction between the Company and connected person of the Company. Thus, it is considered as connected transaction as stated in the Notification of the Capital Market Supervisory Board No. Tor.Jor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of the Stock Exchange of Thailand on

Disclosure and Compliance by Listed Companies on the Connected Transactions B.E.2546 (and its amendment) (“Notification of Connected Transactions”). The transaction size is more than THB 20 million or accounting for 57.54% of net tangible asset of the Company which is greater than 3% of net tangible asset. As a result, the Company must obtain an approval from its shareholders and discloses the information memorandum to the Stock Exchange of Thailand prior to entering the mentioned transaction as well as having the following duties:

- 1) Disclose information regarding disposal of assets and connected transactions of the Company to the Stock Exchange of Thailand (“SET”)
- 2) Appoint an independent financial advisor to render opinions on entering into disposal of asset transactions and connected transactions to SET and the Company’s shareholders.
- 3) Hold shareholders’ meeting to obtain approval to enter into disposal of asset transactions and connected transactions with the vote not less than three-fourths of total votes of the shareholders who attend the meeting and have the rights to vote, excluding the votes of the shareholders who have conflict of interest in such transaction.

The Company has the purposes to utilize cash received from this asset disposal as follow;

- 1) Invest in ordinary shares of Terabyte Net Solution Public Company Limited (“TERA”) amounting not exceed THB 175,440,000 by purchasing share of 87,720,000 shares, equivalent to 51.00 % of the total issued shares in order to benefit the Company and its shareholders, increase value added and well return and in line with company’s reorganization plan and consistent with current economic and industry as detail in agenda 3.
- 2) Pay for transferring fee, specific business tax and corporate income tax relating to the disposal of asset total amount of THB 12,070,000.
- 3) Repay loan from financial institution approximately amount of THB 25,000,000.
- 4) Use as working capital of the Company and / or its subsidiaries approximately amount of THB 10,000,000.
- 5) The remaining cash approximately amount of THB 30,490,000 will be used for investing in other business as appropriate in order to benefit the Company and its shareholders.

The purpose of cash utilization may change as appropriate. If there is any change in the purpose of cash utilization with increment or decrement more than THB 20,000,000 the Company will propose to the Board of Directors for approval.

The detail of transaction is in Information memorandum on asset disposal and connected transactions (attachment 2 and 3).

**Board's Opinion:**

The Board of Directors has considered the asset disposal transaction including the transferring of Permit for Factory Operation license (Ror. Ngor. 4) and other licenses relating to disposed asset and agreed that entering into such transaction is appropriate and beneficial to the Company and shareholders of the Company as the Company will receive proceeds from selling land and buildings unutilized in operating business involving hard disk and electronic components (current core business); therefore, such proceeds can be used in other areas for the benefit of the Company. The Board of Directors, as a result, has approved the transaction and agreed to propose the shareholders to consider and approve the transaction.

**Resolution:**

This matter shall be passed by the affirmative resolution of vote of not less than three-fourths total votes of the shareholders who attend the meeting and have the rights to vote, excluding the votes of the shareholders who have conflict of interest in such transaction.

**Agenda 3 To consider and approve the Company's acquisition of the shares in Terabyte Net Solution Public Company Limited amounting to 87,720,000 shares, equivalent to 51.00% of the total issued shares equal to amount not exceed THB 175,440,000 from Any I Corporation Company Limited, Mr. Surasit Kiwprasopsak and Mr. Jirawat Charuthitiphan. The acquisition transaction constitutes the purchase or acceptance of transfer of business of other companies or private companies by the Company pursuant to Section 107 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto)**

**Rationale:**

As the Company plan to acquire the shares in Terabyte Net Solution Public Company Limited ("TERA") amounting to 87,720,000 shares, equivalent to 51.00% of the total issued shares equal to amount not exceed THB 175,440,000 from 3 sellers, (1) Any I Corporation

Limited, (2) Mr. Surasit Kiwprasopsak and (3) Mr. Jirawat Jarutitipun, they are not connected parties under the Notification of the Capital Market Supervisory Board Re: Criteria for Entering into the Connected Transaction. The maximum transaction size is 26.69% based on total value of consideration paid criterion. The calculation is based on the consolidated financial statement of the Company and TERA, audited by certified auditor, for the period ended 30 June 2017.

The Company has no acquisition of assets during the past 6 months prior to this transaction date. Thus, the transaction is classified as a Class 2 transaction, the transaction size equals to or more than 15% but not exceed 50%. Therefore, the Company needs to immediately report and disclose to the Stock Exchange of Thailand (“SET”) containing at least information required by Information Memorandum (1) at the end of Notification of Acquisition or Disposition of Assets and to send its shareholders the written notice of its decision to enter into the transaction within 21 days from the date reported to the SET. The Company has send the information memorandum on asset acquisition to its shareholders on 19 October 2017 as the detail disclosed in the information memorandum on asset acquisition (attachment 4).

However, this acquisition of asset is also considered as an acquisition or acceptance to transfer other businesses to the Company’s business pursuant to Section 107 (2) (b) of the Public Limited Company Act B.E.2535 (1992) (including any amendment thereto), which is required to obtain approval from the Extraordinary General Meeting of shareholders with the vote not less than three-fourths of the total number of shares from shareholders attending the meeting and having rights to vote.

**Board’s Opinion:**

The Board of Directors has considered the transaction and agreed that entering into such transaction is appropriate and grant the long-term benefit to the Company and shareholders of the Company. The Board of Directors, as a result, has approved the transaction and agreed to propose the shareholders to consider and approve the transaction.

**Resolution:**

This matter shall be passed by the affirmative resolution of vote of not less than three-fourths of the total number of votes of the shareholders who are present at the meeting and are entitled to vote.

**Agenda 4** To consider and approve the authorization of Mr. Kowit Nuangsuk or Mr. Maitree Tangsanakul or Mr. Prawin Srisutto to execute any agreement, documentation, or other contracts relevant to or in connection with the asset acquisition, the asset disposal and the connected transaction, as well as to undertake any act necessary for, relevant to, or in connected with such transactions on behalf of the Company until completion of such transactions.

**Rationale:**

For the Company to enter into the transaction of disposal the parts of land and structures totaling amount approximately THB 253 million to PRIMA and entering into connected transaction as the detail disclosed in agenda 2 and acquire the shares in TERA amounting to 87,720,000 shares, equivalent to 51.00% of the total issued shares from Any I Corporation Company Limited, Mr. Surasit Kiwprasopsak and Mr. Jirawat Charuthitiphan. The acquisition transaction constitutes the purchase or acceptance of transfer of business of other companies or private companies by the Company as detail in agenda 3. It is appropriate to propose to the shareholders meeting to consider and approve the authorization of Mr. Kowit Nuangsuk or Mr. Maitree Tangsanakul or Mr. Prawin Srisutto to execute any agreement, documentation, or other contracts relevant to or in connection with the asset acquisition, the asset disposal and the connected transaction, as well as to undertake any act necessary for, relevant to, or in connected with such transactions on behalf of the Company until completion of such transactions.

**Board's Opinion:**

The Board of Directors has agreed to propose the shareholders to consider and approve the authorization of Mr. Kowit Nuangsuk or Mr. Maitree Tangsanakul or Mr. Prawin Srisutto to execute any agreement, documentation, or other contracts relevant to or in connection with the asset acquisition, the asset disposal and the connected transaction, as well as to undertake any act necessary for, relevant to, or in connected with such transactions on behalf of the Company until completion of such transactions.

**Resolution:**

This matter shall be passed by the affirmative resolution of majority vote of the total number of votes of the shareholders who are present at the meeting and are entitled to vote.

**Agenda 5      Other matter (if any)**

The Company determined the date to record the names of the shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2017 (Record Date) to be 16 October 2017. The company is pleased to invite the shareholders to attend the meeting at the above-mentioned time and venue. Shareholders or proxy holders want to participate in this meeting, please study how to register, proxy and vote (attachment 6) and Proxy Form B (attachment 9) as attached.

Yours faithfully

(Mr. Kowit Nuangsuk)

Director

Company Secretary Office  
Tel (035) 226 700-1 Ext. 107  
Krittaphat Litthichai



**Single Point Parts (Thailand) Public Company Limited**  
**Minutes of the Annual General Meeting of Shareholders for the Year 2017**  
**Held on 26 April 2017 at 2.00 p.m.**  
**At Orchestra Ballroom Floor 2, Jazzotel Hotel**  
**514 Soi Ramkhamhaeng 39, Pracha U-tit Road, Wangthonglang, Bangkok**

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Dr. Pakorn Apaphant, Chairman, acted as the Chairman of the Meeting. The Chairman thanked the shareholders for their attendance at the Annual General Meeting of the Shareholders for the year 2017 of the Company and informed that there were 9 shareholders, holding an aggregated 47,387,138 shares, and 21 proxies, holding an aggregated 90,344,071 shares. The total number of shareholders and proxies were 30 persons, holding an aggregated 137,731,209 shares and representing 59.37 percent of the total issued shares of the Company in the total of 232,005,000 shares. Therefore, the quorum was formed in pursuance to the Articles of Association No.30 of the Company.

Ms. Siritorn Chanawongse, Company Secretary, introduced directors, management staffs and related persons who were present at the Meeting as follows:

**Directors Present**

- |                                  |                                                                            |
|----------------------------------|----------------------------------------------------------------------------|
| 1. Dr. Pakorn Apaphant           | Chairman and Chairman of the Audit Committee                               |
| 2. Mr. Prapoht Pholpipattanapong | Vice Chairman, Chairman of Executive Committee and Chief Executive Officer |
| 3. Mr. Maitree Tungsanakul       | Director and Vice Chief Executive Officer                                  |
| 4. Mr. Kamol Thammanichanond     | Audit Committee and Chairman of Nomination and Compensation Committee      |
| 5. Mr. Narong Sutthipongpithan   | Audit Committee                                                            |
| 6. Mr. Wichien Luknatim          | Director and Business Development Director                                 |
| 7. Mr. Kowit Nuangsuk            | Director and Office of CEO Director                                        |

**Directors not in Attendance**

- |                          |          |
|--------------------------|----------|
| 1. Mr. Sunge Sapphansaen | Director |
|--------------------------|----------|

**Management Staffs and Related Persons Attending the Meeting**

- |                             |                                               |
|-----------------------------|-----------------------------------------------|
| 1. Mr. Prawin Srisutto      | Finance Director                              |
| 2. Ms. Siritorn Chanawongse | Administration Director and Company Secretary |

3. Mr. Apirak Ati-anuwat Auditor from Dr.Virach and Associates Office
4. Mr. Wittaya Kaewkangsadarn Legal Consultant from Weerawong, Chinnavat & Peangpanor Ltd.

The Chairman then declared the Annual General Meeting of Shareholders for the year 2017 was opened and asked Ms. Siritorn to explain the voting method for this Meeting.

Ms. Siritorn then explained the voting method that according to Article 31 of the Company's Articles of Association, 1 share shall be counted as 1 vote. To vote, any person with the right to vote shall vote by putting a mark [✓] in the square bracket in the ballot of each agenda as per one's wish and was not required to indicate the number of votes. The computer program used by the Company would automatically calculate their total number of votes according to their right. In addition, the computer program would process the votes, and the voting result would appear immediately on the screen. When any agenda had been voted with proper and valid resolution, such agenda would not be brought back to reconsider. The shareholders and proxies should sign their names on the provided space of the ballot to confirm their voting and to be used as evidence in case an error in counting votes occurs.

The Board of Directors then delegated a Company's staff to record the voting result and invited 3 volunteers from the shareholders attending the Meeting to be witnesses to the record of the information from the ballots in every agenda together with the Company's staff in order to prove the transparency of this meeting. After finished explaining the voting method, the Chairman then proceeded with the meeting's agenda as followings.

**Agenda 1 To Consider and Adopt the Minutes of the Annual General Meeting of Shareholders for 2016**

The Chairman asked the Meeting to consider and adopt the minutes of the Annual General Meeting of Shareholders for 2016 held on April 27, 2016 with the invitation to this Meeting.

The Meeting considered and approved by majority of total shares held by the shareholders attending the meeting and voted as follows:

Approved	Disapproved	Abstained	Total	Calculated Vote
137,731,209	- 0 -	- 0 -	137,731,209	137,731,209
100.00%				100.00%

**Agenda 2 To Acknowledge the Report of the Operation of the Company for the Year 2016**

The Chairman advised the Meeting that there would not be voting for agenda 2 which was meant to be just for information to the meeting and asked Mr. Prapoth, Vice Chairman, to make the presentation.

Mr. Prapoth presented to shareholders the Company and subsidiaries operating results of 2016 as comparing to previous year, the Company and subsidiaries total income was 422.6 MB, comprising from sales and subcontract 361.9 MB or 85.64%, income from rental of property for investment 56.5 MB or 13.37%, and other income 4.2 MB or 0.99% of total revenue respectively. Sales and subcontract 361.9 MB was comprised of income of HDD business 47.8 MB or 11.32% of total income, income from Non HDD business 108.6 MB or 25.7% of total income, and income from service business 205.5 MB or 48.62% of total income.

Other incomes was 4.2 MB, comprising from sales of scrap from production process of 2.1 MB or 49.21%, income from rental of fixed assets 0.6 MB or 13.68%, and other incomes including profit from sales of consumable supply, trading securities, exchanges rate and interest totaling 1.5 MB or 37.11%.

In conclusion for the Company and subsidiaries operating results for the fiscal year 2016, the Company had total incomes 422.63 MB, total expenses 439.8 MB, and net loss (17.2) MB.

The Meeting acknowledged the report of the operation of the Company and subsidiaries for the fiscal year 2016 as proposed.

**Agenda 3      To Consider and Approve the Balance Sheet and the Profit and Loss Statements for the Fiscal Year Ended December 31, 2016**

The Chairman asked Mr. Prapoth to present the important information to the Meeting.

Mr. Prapoth presented to the shareholders important summary of the Company's Balance Sheet and the Profit and Loss Statements for the fiscal year ended December 31, 2016, which was distributed to the shareholders together with the invitation to this Meeting. The summary of Consolidated Financial Statements was as follows:

Total Assets	Baht	688.7	million
Total Liabilities	Baht	226.6	million
Total Shareholders' Equity	Baht	462.1	million
Total Revenues	Baht	422.6	million
Gross Margin	Baht	84.0	million
Net Profit (Loss)	Baht	( 17.2 )	million

The reason for Company's loss in year 2016 due to the expenses and amortization total of 16.6 MB with details as follows:

- |                                                        |      |      |         |
|--------------------------------------------------------|------|------|---------|
| 1. Loss on diminution from investments in subsidiaries | Baht | 2.6  | million |
| 2. Severance pay                                       | Baht | 12.0 | million |
| 3. Amortized the unused computer software and assets   | Baht | 2.0  | million |

For details of Separate Financial Statements for the fiscal year ended December 31, 2016, Mr. Prapoth summarized as following:

Total Assets	Baht	680.4	million
Total Liabilities	Baht	214.2	million
Total Shareholders' Equity	Baht	466.2	million
Total Revenues	Baht	395.8	million
Gross Margin	Baht	76.1	million
Net Profit (Loss)	Baht	( 29.6 )	million

There were total 40.2 MB of expenses and amortization with details as follows:

- |                                                        |      |      |         |  |
|--------------------------------------------------------|------|------|---------|--|
| 1. Loss on diminution from investments in subsidiaries | Baht | 25.2 | million |  |
| Single Point Energy and Environment Co., Ltd.          |      |      |         |  |
| 2. Loss on diminution from investments in subsidiaries | Baht | 2.6  | million |  |
| Single Point Plating Co., Ltd.                         |      |      |         |  |
| 3. Severance pay                                       | Baht | 10.8 | million |  |
| 4. Amortized the unused computer software and assets   | Baht | 1.6  | million |  |

The Meeting considered and approved by majority of total shares held by the shareholders attending the meeting, and voted.

Approved	Disapproved	Abstained	Total	Calculated Vote
137,731,209	- 0 -	- 0 -	137,731,209	137,731,209
100.00%				100.00%

**Agenda 4 To Consider and Approve the Appropriation of the Net Profit and Waive Dividend Payment for the Year 2016 and to Acknowledge No Interim Dividend Payment for the Year 2016**

The Chairman asked Mr. Prapoth to present data. Mr. Prapoth informed the Meeting that from 2016 Separate Financial Statements, the Company had net loss of 29.6 MB from its operations and loss per shares of 0.128 Baht, and then notified the Meeting that legal reserve was not additionally required in this fiscal year because all legal reserve had already fully made up to 10% of registered share capital.

Mr. Prapoth made an apology to the shareholders for no interim dividend and year-end dividend in the second half of 2016 because of negative operating results and non-compliance to the Company's articles.

The Meeting approved the appropriation of the net profit and the waive of dividend payment for the year 2016 and acknowledged no interim dividend payment for the Year 2016 as proposed with the majority of total shares held by the shareholders attending the meeting and voted as follows:

Approved	Disapproved	Abstained	Total	Calculated Vote
137,731,209	- 0 -	- 0 -	137,731,209	137,731,209
100.00%				100.00%

**Agenda 5 To Consider the Election of the Directors to Replace the Directors who Retire by Rotation**

The Chairman asked Ms. Siritorn to present data. Ms. Siritorn declared to the Meeting that according to Public Limited Company Act B.E. 2535 and Article 15 of the Articles of Association of the Company specified that "at every general meeting one-third of directors shall retire". The 3 directors who retired by rotation in this period were as follows.

1. Mr. Kamol Thammanichanond
2. Mr. Maitree Tungsanakul
3. Mr. Prapoth Pholpipattanapong

Ms. Siritorn then proposed the Meeting to consider and elect the directors who retired by rotation to be re-appointed as the directors of the Company for another term.

The Meeting approved the re-appointment of those 3 directors who retired by rotation with the majority of total shares held by the shareholders attending the meeting and voted as follows:

	Approved	Disapproved	Abstained	Total	Calculated Vote
1) Mr. Kamol	136,614,109	100	1,117,000	137,731,209	137,731,209
	100.00%				100.00%
2) Mr. Maitree	136,614,209	- 0 -	1,117,000	137,731,209	137,731,209
	100.00%				100.00%
3) Mr. Prapoth	136,614,209	- 0 -	1,117,000	137,731,209	137,731,209
	100.00%				100.00%

**Agenda 6 To Consider the Determination of Remuneration and Gratuity of the Directors for 2017**

The Chairman asked Ms. Siritorn to present data. Ms. Siritorn asked the Meeting to consider the determination of remuneration and gratuity of the directors as same as specified in the resolution of the Annual General Meeting of Shareholders for the year 2016 , held on April 27, 2016 as follows:

- 1) Remuneration**
- Not exceeding Baht 300,000 per year for Chairman and Chairman of Audit Committee
  - Not exceeding Baht 250,000 per year for Audit Committee
  - Directors who are not members of the Audit Committee shall not receive any remuneration
- 2) Meeting Attendance** - Not exceeding Baht 5,000 for all directors per each attendance
- 3) Gratuity**
- Not exceeding 3% of total dividend paid to shareholders in each calendar year
  - Paying to Chairman and Vice Chairman at the rate higher than others directors at 20% and 10% respectively, and authorizing the Board of Directors to allocate gratuity as it deems appropriate. The gratuity should be paid in the approved fiscal year by using the same method of the calculation as aforementioned unless the shareholders' meeting resolves otherwise

The Meeting approved by the vote of more than two-third (2/3) of the total number of votes of the shareholders attending the meeting and having the right to vote as proposed by the Chairman in all respects as follows:

Approved	Disapproved	Abstained	Total	Calculated Vote
101,569,471	- 0 -	36,161,738	137,731,209	101,569,471
100.00%				100.00%

Remarks: 2 directors holding an aggregated 36,161,638 shares had no right to vote.

**Agenda 7 To Consider and Appoint the Auditor and Fix the Remuneration of the Auditor for the Year 2017**

The Chairman asked Ms. Siritorn to present data. Ms. Siritorn proposed the Meeting to consider the appointment of the auditors for the year 2017 from Dr.Virach and Associates and to fix the remuneration of the auditor for the Company at not exceeding Baht 1,220,000 per annum, and for the subsidiaries at not exceeding Baht 410,000 per annum . The nominated auditors were as follows:

- |                                |              |
|--------------------------------|--------------|
| 1) Mr.Virach Apimetheethamrong | CPA No. 1378 |
| 2) Mr.Chaiyakorn Unpitipongsa  | CPA No. 3196 |
| 3) Mr.Apirak Atianuwat         | CPA No. 5202 |

The Meeting approved by majority of total shares held by shareholders attending the meeting and voted as proposed by the Chairman with the vote as follows:

Approved	Disapproved	Abstained	Total	Calculated Vote
137,714,709	- 0 -	16,500	137,731,209	137,714,209
100.00%				100.00%

**Agenda 8      To Consider and Approve the Business Reorganization Plan by Way of Partial Business Transfer to Subsidiary**

The Chairman declared to the Meeting that the Public Limited Companies Act B.E.2535 section 107 (2)(A) and the Article 31 of the Company's Articles of Association required that sale or transfer of the Company's business, in whole or in essential part, to other persons should be approved by vote not less than three-fourth (3/4) of the total votes of the shareholders who attended the meeting and had the right to vote. Then, the Chairman asked Mr. Prapoth to make the presentation.

Mr. Prapoth informed the Meeting that the Company had a business reorganization plan in order to be consistent with the economic environment and current industry trend as well as being more efficient by way of partial business transfer to a subsidiary. The steps to proceed were as follows :

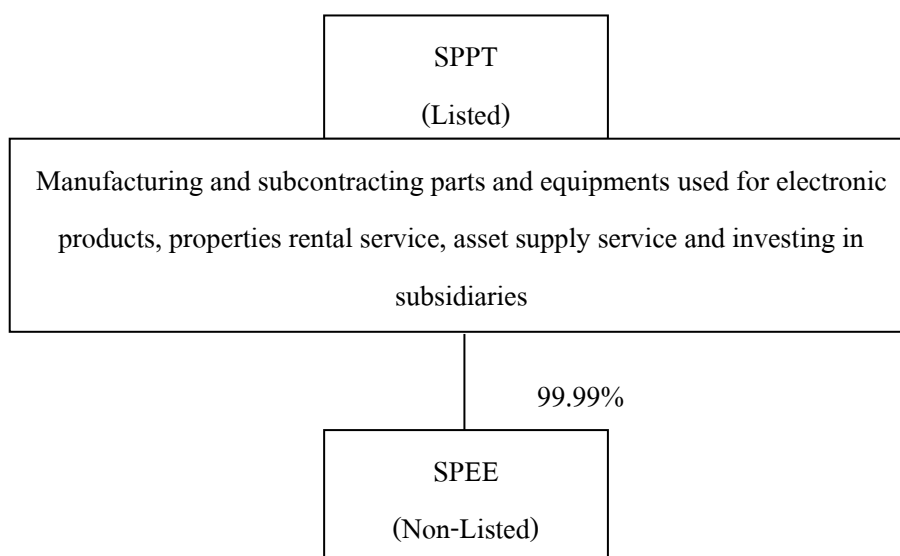
1. Establishing Single Point Engineering Company Limited (SPEN) on December 9, 2016
2. Transferring partial business, privileges, contractual rights and obligations, as well as licenses and promotional certificates related to the business of manufacturing metal parts for electronic and automotive products to SPEN with the following details:
  - 2.1 Service Agreement with customer of Singburi factory, by which SPEN would sign the contract instead of the Company
  - 2.2 Employees of Singburi factory
  - 2.3 Employees of Ayutthaya factory
  - 2.4 Machines, equipments as well as properties, license and promotional certificates related to both factories

Article 2.1 and 2.2 had already been done on February 28, 2017 and the rest was expected to be completed within July 2017. The value of such partial business transfer would equal to book value or adjusted book value or fair value, depending on types of properties and liabilities of

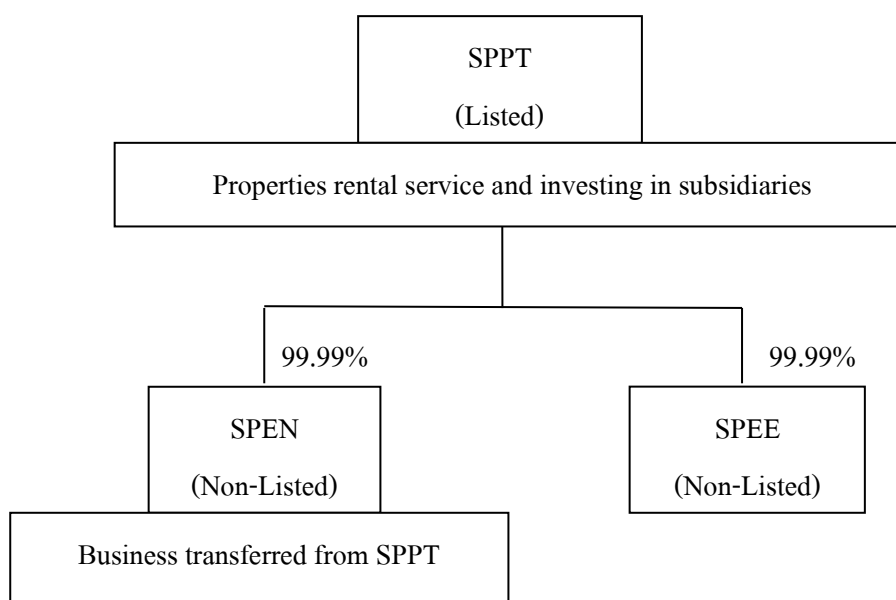
transferred business as of business transferring date. After the partial business transfer, the Company would maintain as the listed company in the Stock Exchange of Thailand.

In addition, the Executive Committee or the authorized person of Executive Committee would be authorized and assigned to carry out all actions which were related to or necessary for such business reorganization by way of partial business transfer to subsidiary, including (but not limited to) determination of sale price for partial business transfer, establishment of registered capital of Single Point Engineering Company Limited in order to be consistent with the value of the transferred business as per the requirements relating to the partial business transfer, preparation and signing the requisition form or any documents relevant to partial business transfer as well as document submission to the relevant authorities.

#### BEFORE BUSINESS RESTRUCTURING



#### AFTER BUSINESS RESTRUCTURING





Information of the newly incorporated subsidiary

Name	SINGLE POINT ENGINEERING COMPANY LIMITED
Registered Capital	5 Million Baht, consisted of 500,000 common shares, par value at 10 Baht per share
Shareholder	The Company would hold 99.99 percent of the total shares. To comply with the law concerning number of share, another 5 Executives of the Company should hold one share each.
Objective	Operating business of product design as well as manufacturing parts of machines and automotive components

Before voting on this Agenda, there were questions from the shareholders.

Mr. Naruchit Tangsuan, shareholder:

Question: What was the objective of the Company's structure as presented earlier?

Answer: Mr. Prapoth answered that the business reorganization was for accommodation additional new business as well as to classify the Company's business types. Single Point Engineering Co., Ltd. would manufacture electronic parts. Any progress on the new business would be informed in the later meeting.

Mr. Naruchit Tangsuan, shareholder:

Question: What was the new business direction?

Answer: Mr. Prapoth answered that the business relating to manufacturing of parts would be under Single Point Engineering Co., Ltd., which had a project of new product from a new customer.

Mr. Naruchit Tangsuan, shareholder:

Question: Did the new parts use existing proficiency of Single Point Parts (Thailand) Public Co., Ltd. or be other parts besides automotive and electronic components?

Answer: Mr. Prapoth answered that this new parts required existing skills of Single Point Parts (Thailand) Public Co., Ltd. but just changed to be under Single Point Engineering Co., Ltd. This was a product from new customer.

Mr. Naruchit Tangsuan, shareholder:

Question: What was the potential growth opportunity of the product? How much demand of order was?

Answer: Mr. Prapoth answered that this new product used the Company's existing skill and machines. This was a motor part used in new product. The Company was now under

negotiation process and making samples for customer's approval. This was expected to bring significant income to the Company.

Mr. Naruchit Tangsuan, shareholder:

Question: Was there any additional investment for this new part? Were there many production processes in case of using the existing machines?

Answer: Mr. Prapoth answered that the company had encountered machine problems in the past years, by which the machines were suitable for only small parts; meanwhile the new parts were more complicated. Therefore, in order to reduce production cost from many production processes, new machines were needed. The machines which were not suitable with existing parts and had long service years would be sold out. In addition, due to high customer's demand of order, the Company was negotiating with the customer to borrow their vacant machines or the machines that they were not proficient to use.

Ms.Piyawan Intharuek, volunteer from Thai Investors Association:

Question: How the business transfer effected to the Company's operation in year 2017? What was the risk?

Answer: Mr. Prapoth answered that after business transferring, the Company expected that financial performance would be improved.

Mr. Naruchit Tangsuan, shareholder:

Question: Did the Company expect to have profit?

Answer: Mr. Prapoth answered that the Company expected this year performance would be profited. One of the reasons for loss in year 2016 was due to the amortization as reported earlier; otherwise, the Company would have profit.

Mr. Naruchit Tangsuan, shareholder:

Question: Did the profit include sales of new parts?

Answer: Mr. Prapoth answered that sales of new parts would be recognized from Q2/2017 onwards, which the profit would affect on the Company's better financial performance.

Mr. Naruchit Tangsuan, shareholder:

Question: Comparing to HDD business, how did the Company have negotiation power with the customer or competition ability among other competitors?

Answer: Mr. Prapoth answered that according to 2016 financial performance, main business of the Company consisted of HDD business and Non HDD business. The Company had expected that income of HDD business for 2016 reduced from 2015 at the amount of

20.8 MB due to the regression of HDD industry. The Company had prepared to encounter this problem by reducing the allocation of HDD business and increasing other businesses' allocation. In 2016, income of Non HDD business increased 28.8 MB which had not yet included additional new parts. The Company tried the best to increase Non HDD sales. Currently, non HDD business was categorized into 4 groups: 1. Automotive parts 2. Watch components 3. Medical parts 4. Machine parts

Mr. Naruchit Tangsuan, shareholder:

Question: Was the new part in the aforementioned 4 groups?

Answer: Mr. Prapoth answered that new part was not in the aforementioned 4 groups. It was for Drone components.

Mr. Naruchit Tangsuan, shareholder:

Question: What were the factors for the increase or decrease of order for this new business?

Answer: Mr. Prapoth answered that besides the dependence on domestic customers, the Company had tried to expand to overseas customers by cooperating with the government to open a booth in an overseas exhibition which had started since last year. From this, the Company got 2 new well-known customers from Germany and started to have increasing order during the past 6-7 months. In addition, there was a Japanese customer visiting our factory and sending drawing for quotation submission.

The Meeting approved by the vote of more than three-fourth (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote as proposed by the Chairman in all respects as follows:

Approved	Disapproved	Abstained	Total	Calculated Vote
137,731,209	- 0 -	- 0 -	137,731,209	137,731,209
100.00%				100.00%

Before closing the meeting, there were questions from the shareholders.

Mr. Panthep Sathidawornchai, shareholder:

Question: What was the Company's direction of growth after business transferring?

Answer: Mr. Prapoth answered that after business transferring, the Company tried to reduce risks from fluctuation of HDD business by looking for and converting to other businesses.

Mr. Panthep Sathidawornchai, shareholder:

Question: What was the background of the investment in Fiber One Public Company Limited?  
What was the future direction?

Answer: Mr. Kowit answered that the investment in Fiber One Public Company Limited was one of the ways to find other new business besides Non HDD business due to the recession of HDD business. Currently, partial payment of shares had been made and the Company was doing due diligence. Any progress would be updated in the later meeting.

Mr. Naruchit Tangsuan, shareholder:

Question: What kind of business Fiber One Public Company Limited was doing?

Answer: Mr. Kowit answered that Fiber One Public Company Limited provided an internet service by cooperating with condominium juristic person to install fiber optic to each room so that the residents could use fiber optic internet. This reduced the overlapping of installation from internet provider. The proportion of this investment was less than 50%; therefore, the Company did not establish the subsidiary.

Mr. Naruchit Tangsuan, shareholder:

Question: How additional investment to manufacture Drone parts affects 2017 depreciation expenses? When would that happen? How much incomes, expenses and production output would be?

Answer: Mr. Prapoth answered that some invested machines had already arrived and some would arrive in Q2/2017; therefore, the depreciation expenses would be recognized in Q2/2017 onwards. The machines which were not suitable for using would be sold out. The Company tried to control the depreciation expenses not to be too high. The revenue would be recognized in Q2/2017 and would be increased in Q3/2017 and Q4/2017 depending on negotiation result with the customer. The revenue of new business in 2017 was expected to be approximately 20 MB, which price and forecast of order had already been agreed until end of this year. In terms of manpower, there was no additional headcount for production operator but only engineer and technician were added. This business was expected to be profited.

Mr. Naruchit Tangsuan, shareholder:

Question: What was the direction of this business in the next 3 years?

Answer: Mr. Prapoth answered that current business quickly changed; therefore, it was too soon to answer. However, the Company would try to do the best.

The Chairman expressed his appreciation to all shareholders and authorized representatives who attended this today Meeting. The Board vowed to execute its duty and obligations to the Company with complete honesty and wished to thank all board committee members. The Chairman then

wished everyone to take good care of health and wished for a safe journey back home. The meeting adjourned at 4.00 p.m.

.....

(Dr. Pakorn Apaphant)

Chairman of the Meeting

Recorded by

.....

(Ms. Siritorn Chanawongse)

Company Secretary

## **Chapter 4 Meeting of Shareholders**

Article 27 The board of directors shall hold the annual ordinary meeting of shareholders within 4 months from the date ending the account period of the Company.

Article 28 In calling a meeting of shareholders, the board of directors shall issue a notice of meeting specifying place, date, time, agenda, and matters to be set forth to the meeting together with reasonable details, by expressly specifying as to the matters to be set forth to the meeting for information, approval, or consideration, as the case may be, including opinion of the board of directors on said matters, and send the same to the shareholders and the Registrar for information not less than 7 days before the date of the meeting. Besides, the notice of meeting shall also be announced in a newspaper for not less than 3 days before the date of the meeting.

Article 30 In the meeting of shareholders, there shall be shareholders and proxies (if any) present at the meeting in a number not less than 25 or not less than one-third of the total number of sold shares or not less than one half of the total number of shareholders and shares amounting to not less than one-third of the total number of sold shares to constitute a quorum.

In the event at any meeting of shareholders, upon the lapse of one hour from the time fixed for the meeting commencement, number of the shareholders present is insufficient to form a quorum under paragraph one; if such meeting is convened because the shareholders have requested, it shall be cancelled; if such meeting is convened not because the shareholders have requested, it shall be reconvened and the notice of meeting shall be sent to the shareholders not less than 7 days in advance of the date of the meeting. In the subsequent meeting no quorum is required.

Article 31 A resolution of the meeting of shareholders shall be supported by votes as follows: In a normal case, by the majority of votes of the shareholders present and voting; in case of an equality of votes, the chairman of the meeting shall have the casting vote. In cases as follows, by votes not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote:

- (a) Sale or transfer of business of the company, in whole or in essential part, to other persons
- (b) Purchase or acceptance of transfer of business of other companies or private companies by the company
- (c) Entering into, amending, or terminating a lease of business of the company in whole or in essential part; entrusting other person with the management of the company; or amalgamating business with other persons with the objective to share profit and loss
- (d) Amendment of the memorandum of association or articles of association
- (e) Increases or reductions of the capital or the issuance of bonds
- (f) Amalgamation or liquidation of the Company

## **Registration process, proxy and voting process**

### **Registration**

Shareholders or proxies can register and show documents or evidences for verifying at the meeting venue from 12.30 a.m. onward

### **Attendance in persons**

Shareholders want to register the meeting. They have to show national ID card or government official ID or diver card, including proof of change in name or surname (if any)

### **Appointment of a proxy**

Shareholders want to appoint proxies to participate the meeting and vote instead, please completely filled in and signed in the Proxy (Form B) attached to the meeting invitation, 20 baht worth of duty stamp is affixed with the date crossed out on the proxy for legal validity.

Shareholders want to give a proxy to Company's independent director, please make a mark (✓) in front of the independent director's name as stated in the proxy form B. Otherwise shareholders want to give a proxy to other persons, please indicate the name of such person being to act as a proxy. In case shareholder indicates more than one proxy. Only one proxy can attend the meeting and vote.

Please send a proxy (form B) with documents to Single Point Parts (Thailand) Public Company Limited at Secretary Office no 40, 42 Moo 9 Rojana Industrial Park, Tabon Thanoo, Amphur U-thai, Phranakorn Si-Ayutthaya 13210 within 4 December 2017 for convenience and documents verifying.

If any shareholders have a doubts or any questions about proxy procedure, they can ask the Company Secretary Office at (035) 226 700-1 ext.103 in office hour.

### **Documents required for proxy appointment**

#### Natural shareholder

- (1) Proxy (form B) with accurately and completely filled in and signed by the grantor and the proxy
- (2) Certified true and correct copy of national ID card or government official ID or diver card of the grantor
- (3) Proxies have to show their national ID card or government official ID or diver card

#### Juristic shareholder

- (1) Proxy (form B) with accurately and completely filled in and signed by authorized director with the Company' seal affixed and signed by the proxy
- (2) Certified true and correct copy of Affidavit of Incorporation (The grantor), issued not less than 3 months, and signed with the Company' seal affixed
- (3) Certified true and correct copy of national ID card or government official ID of authorized director

(4) Proxies have to show their national ID card or government official ID or diver card

### **Voting Process**

1. One share shall be counted one vote and the majority of votes shall be deemed solution. In case of an equality of Votes, the Chairman shall be entitled to a casting vote distinguishing.

2. Any shareholder having in a resolution a special interest shall not be entitled to exercise the right of proxy to vote, and the Chairman may ask him to leave the meeting temporarily. However, there is no prohibition for voting to elect or remove directors.

3. Shareholders attending the meeting in person can cast votes as they wish on the ballots handed to them at the registration. The proxy appointed by a shareholder can also cast a vote as directed by the grantor specified in the Proxy (Form B).

4. The Chairman will inform the meeting of voting results in each agenda. The counted votes will include all votes per directions of all shareholders attended the meeting in person and appointed proxies. Each agenda will use the last number of shares under possession of shareholders being present in the meeting.

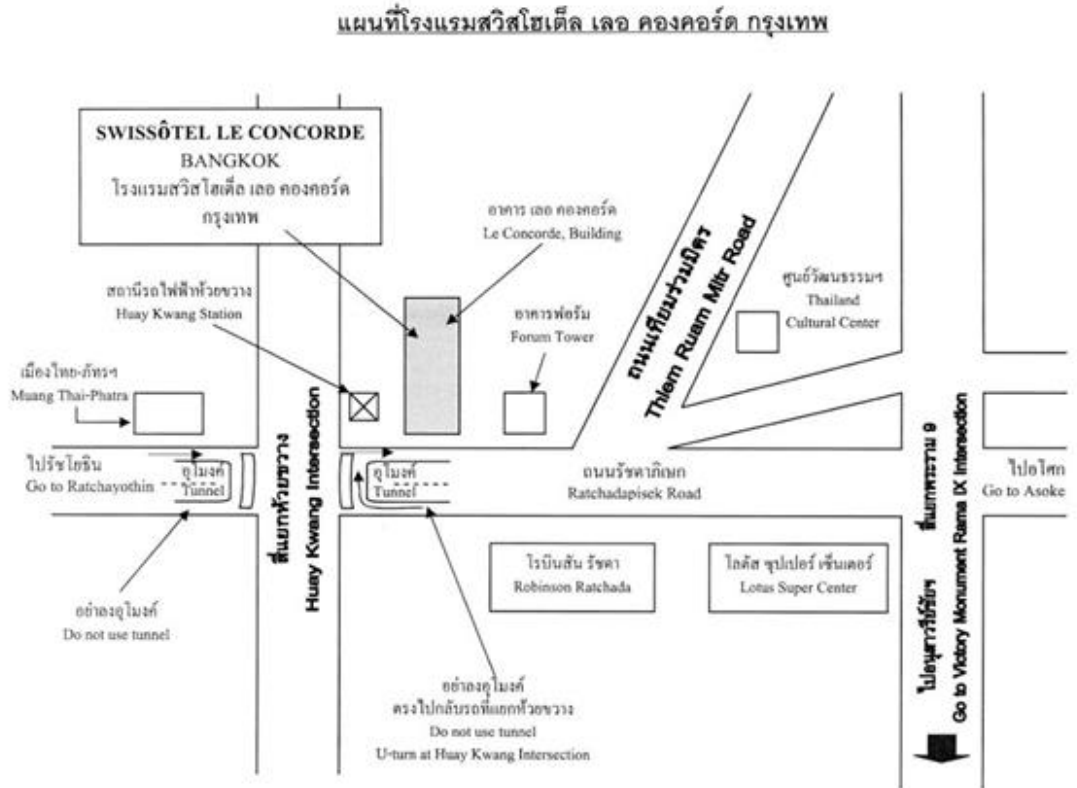


**Attachment 8****Profile of Independent directors proposed as proxy holders**

Name-Surname	<u>Mr. Kamol Thammanichnond</u>
Age	<u>77 years</u>
Nationality	Thai
Address	21/60, Soi Lad Prao 15, Lad Prao Rd.,Lard Yao, Jatuchark, Bangkok, 10900
Education	Bachelor of Accounting Bachelor of Business Administration Thammasart University
Training	DAP Certificate in class 26 (5/10/2004)
Present Positions	Director Audit Committee Chairman of Nomination & Remuneration Committee
Company Shareholdings (16 Oct.2017)	332,338 shares, equal to 0.14%
Conflict of interest in propose agenda in this EGM	None

**Profile of Independent directors proposed as proxy holders**

Name-Surname	Mr. Pakorn Apaphant, Ph.D.
Age	48 years
Nationality	Thai
Address	29/87 Moo 7 ,Bangkok Boulevard, Liang Muang Samakkee Road, Bang Talad , Pak-Kret, Nontaburi Province, 11120
Present Positions	Chairman of the Board, Chairman of Audit Committee
Education	- Ph.D. -Civil Engineering)Geomatics( Purdue University, Indiana, USA - Master of Science in Engineering, Civil Engineering, Purdue University, Indiana, USA - Bachelor of Engineering, Mechanical Engineering, King Mongkut's Institute of Technology, Ladkrabang, Bangkok, Thailand
Training	- The Thai Institute of Directors Association on the Directors Accreditation Program (DAP) - Leadership Communication Berkeley Executive Coaching Institute, USA - Executive Energy Program : EEP Class 1, The Institute of Industrial Energy, Federation of Thai Industries - Audit Committee Program )ACP(, Thai Institute of Directors )IOD( - Certification ofr Training course, on the development of a peaceful society, class 4 (4S4),KING PRAJADHIPOK' s INSTITUTUE's
Company Shareholdings (16 Oct.2017)	None
Conflict of interest in propose agenda in this EGM	None



- หากเดินทางมาด้วยรถไฟฟ้าใต้ดินให้ขึ้นที่สถานีหัวขบวนโดยใช้ประตูทางออกหมายเลข 2 ทางไปอาคารเลอ คอนคอร์ด์
- รถประจำทางที่ผ่าน : 12, 13, 73, 122, 136, 137, 175, 185, 206
- รถรับอากาศที่ผ่าน : ปอ.15, ปอ.18, ปอ.22, ปอ.136, ปอ.137, ปอ.514, ปอ.517, ปอ.528, ปอ.529