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Country Group Development Public Company Limited  
Minutes of the 2013 Annual General Meeting of Shareholders  
held on 29 April 2013  
At Sathorn Room, 4th Floor, Q. House Lumpini Building,  
South Sathorn Road, Tungmahamek, Sathorn, Bangkok

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Date, time and Place

The Meeting was held on 29 April 2013 at Sathorn Room, 4th Floor, Q. House Lumpini Building, South Sathorn Road, Tungmahamek, Sathorn, Bangkok, beginning at 10.00 a.m.

Preliminary Proceedings

Mr. Vikrom Koompirochana, the Chairman of the Board, acted as the Chairman of the Meeting. The Chairman welcomed and informed the meeting that there were 22 shareholders present in persons and 33 shareholders present by proxies totaling of 55 shareholders, which represented 1,331,681,016 shares, equivalent to 54.47% of the total issued shares of the Company, which was not less than 25 persons, not less than one third of total paid-up shares and was sufficient to form a quorum according to the Company's Articles of Association.

After the opening of the Meeting, there were additional shareholders registering for the meeting. Consequently, the total number of shareholders who present in persons and by proxies attending the Meeting was 65 shareholders, representing 1,335,012,376 shares equivalent to 54.61% of the total issued shares of the Company.

The Secretary introduced the Directors who were present at the Meeting as follows:

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| 1. Mr. Vikrom Koompirochana                  | Chairman of the Board  |
| 2. Mr. Sadawut Taechaubol                    | Deputy Chairman of the Board                                 |
| 3. Mr. Subhakorn Bhalakula                   | Chairman of Audit Committee and Independent Director         |
| 4. Police Major General Werapong Chuenpakdee | Director, Member of Audit Committee and Independent Director |
| 5. Mr. Hsu-Feng Shueh                        | Director, Member of Audit Committee and Independent Director |
| 6. Mr. Gavintorn Atthakorn                   | Independent Director   |
| 7. Mr. Ben Taechaubol                        | Director   |
| 8. Mr. Songwut Vejjanukroh                   | Director and Company Secretary                               |

Mr. Jjarat Pingclasai and Mr. Jirasak Ponghathaikul, the Company's Directors, cannot attend the Meeting due to his business appointment.

The Chairman introduced the auditor of the Company, Miss Pranee Phonngam from United Auditing Limited were also present in the meeting.

The Chairman assigned Mr. Songwut Vejjanukroh, the Secretary of the Board of Directors and the Company Secretary, to act as the Secretary of the Meeting and conductor in the Meeting according to the agenda by order. Prior commencing the Meeting, the Chairman authorized the Secretary to inform the voting process in each agenda.

1. The vote by ways of any process would count for one share one vote. If any shareholder had the vested interest in any agenda, that shareholder would not have the right for voting for that agenda.
2. Negative Vote will be applied in the Meeting. For each agenda, the Chairman would ask the Meeting if anybody disagreed with the agenda or wished to abstain from voting. If nobody disagreed or wished to abstain from voting, the Chairman would assume that the Meeting unanimously approved the agenda. If any shareholder disagreed or wished to abstained from voting, the Chairman would ask for the shareholders to vote by using the voting card by marking the symbol [✓] in a frame of the voting card, then raise a hand up and wait for the staff to pick up the voting card. If any shareholder agreed or did not abstain from voting, the Chairman would assume approval.

A proxy holder does not have to vote on the voting card, if the proxy grantor (shareholder) has already vote on the proxy form. The Company will count the vote from the proxy form.

3. In the Agenda Item 6 : Approval the fixing the directors' remuneration for the year 2013. Mr. Ben Taechaubol, Mr. Jirasak Ponghathaikul and Mr. Jjarat Pingclasai had interest and no right to vote in the said Agenda.
4. Any shareholders who wish to ask questions or give opinion in each Agenda will be asked for their name and surname for the Company's information.

Upon completion of the explanation of the voting process, the Chairman proposed the Meeting to consider the agenda as follows:

**Agenda Item 1    To consider and adopt the minutes of the Extraordinary General Shareholders' Meeting no. 1/2013, held on January 25, 2013.**

The Chairman authorized the Secretary to inform the Meeting of the details on the minutes of the Extraordinary General Shareholders' Meeting no.1/2013. The Secretary proposed the Meeting to consider and certify the Minutes of the Extraordinary General Shareholders' Meeting no. 1/2013, held on January 25, 2013 which was sent to shareholders.

**Resolved**    The Meeting considered and unanimously resolved that the minutes of the Extraordinary General Shareholders' Meeting no. 1/2013, held on January 25, 2013 be certified with the following votes:

- Approve:	1,333,001,116	votes, or equal to	100.00%
- Disapprove:	-	votes, or equal to	- %
- Abstain:	-	votes, or equal to	- %

**Agenda Item 2    To acknowledge results of business operation of the Company for the year 2012.**

The chairman asked Mr. Ben Taechaubol, Chief Executive Officer, to inform the meeting of the Company's operating results in 2012.

Mr. Ben Taechaubol, Chief Executive Officer, informed the Meeting of the Company's financial status and overall operating results of the year 2012, ending 31 December 2012, including the operating results of the Company and its subsidiaries, namely A-HOST Co., Ltd. ("A-HOST"), AVision Co., Ltd. ("AVision") and ABCs Co., Ltd. ("ABCs"); AVision and ABCs are the subsidiaries of A-HOST due to the shareholding proportion.

In 2012, the Company entered into the property development business with the Elements Srinakarin Project situated on the Company's own land of 13-1-22 rai in size, which accommodated 8-story of 7 residential buildings and 1 parking building. The Project is divided into 4 projects and each of the projects is developed independent of one another.

- The first phase was opened for reservation (Building 1 and 2). The Company recorded sales of 80% of Phase 1. Phase 1 is constructing and expected to be completed for transfer ownership to customers within the third quarter of this year.
- The second phase was opened for reservation (Building 3). The Company recorded sales of 54% of Phase 2.
- The third phase planed to open for reservation next 2-3 months.

In addition, the Shareholders' Meeting approved the acquisition and transfer of entire business of Landmark Development Group Co., Ltd. ("LDG"), whose main asset is the long-term leasehold interest in 36 rai of land owned by the Crown Property Bureau. The acquisition also provided the Company with ownership of the Landmark Waterfront Project, which consists of 3 projects, 1) Capella Hotel: 5-star all suites hotel; 2) Capella Residences Condominium: 73 floor building; and 3) Jumeirah Hotel.

The Company is in the process of acquisition and transfer of the entire business of LDG, including the offering of the 3,700,000,000 new shares to the LDG Shareholder Group. In the part of construction of Landmark Waterfront Project, piling of sale office was completed and is in the process of applying construction licence for whole project.

The Chairman informed the meeting that this Agenda proposed for shareholder's acknowledgement and is not required to voting.

**Agenda 3    To consider and approve the balance sheet and the profit and loss statements for the fiscal year ending 31 December 2012.**

The chairman asked the secretary to inform the 2012 balance sheet and the profit and loss statement ending 31 December 2012, which have been considered by the Audit Committee and examined by the Company's auditor from United

Auditing Limited, was present at the meeting. The meeting could refer to the 2012 Annual Report that had been dispatched to all shareholders regarding this matter.

The Chairman proposed the meeting to consider and approve the balance sheet and the profit and loss statements for the fiscal year ending 31 December 2012.

**Resolved** The Meeting considered and approved the balance sheet and the profit and loss statements for the fiscal year ending 31 December 2012 which was considered by the Audit Committee and examined by the auditors as proposed with the following vote:

- Approve:	1,335,012,116	votes, or equal to	100.00%
- Disapprove:	-	votes, or equal to	- %
- Abstain:	-	votes, or equal to	- %

**Agenda 4     To consider and approve the suspension of dividend payment for the year 2012**

The Chairman authorized the Secretary to inform the Meeting regarding the details of the suspension of dividend payment for the year 2012. The Secretary informed that according to the Company's Articles of Association and legality, the Company had the deficit in the amount of THB 650,267,259. Therefore, the Company could not pay the dividend in accordance with the Public Limited Companies Act, Section 115.

The Chairman proposed to the Meeting to consider and approve the suspension of dividend payment for the year 2012 as the detail proposed in the Meeting.

**Resolved** The Meeting considered and approved the suspension of dividend payment for the year 2012 as proposed with the following vote:

- Approve:	1,335,012,116	votes, or equal to	100.00%
- Disapprove:	-	votes, or equal to	- %
- Abstain:	-	votes, or equal to	- %

**Agenda 5     To consider the election of directors replacing those retired by rotation**

The Chairman informed the Meeting that according to Clause 20 of the Articles of Association which stipulates that at the Annual General Meeting of Shareholders, one-third of the directors who have been longest in office shall retire and Clause 19 which stipulated that the a retired director is eligible for re-election by the Annual General Meeting of Shareholders. In 2013, there are four retired directors namely,

1. Mr. Vikrom	Koompirochana	Chairman of the Board
2. Mr. Subhakorn	Bhalakula	Chairman of the Audit Committee
3. Mr. Gavintorn	Atthakor	Independent Director
4. Mr. Hsu-Feng	Shueh	Member of the Audit Committee

Based on Corporate Good Governance Principle, Mr. Vikrom Koompirochana, the Chairman of the Meeting, who was proposed for re-election in another term. The Chairman proposed the meeting to assign Mr. Songwut Vejjanukroh, the Company's director, act as the Chairman of the Meeting for this Agenda. There is no disagree by shareholder meeting.

The Chairman informed the meeting that Board of Directors, without participation by any director having interests therein, had considered the appropriateness of the qualification fully conform to the Public Company Limited Act B.E.2535, the Securities and Exchange Act, a handbook of Good Corporate Governance for the listed company and qualification of independent directors throughout the knowledge, ability, experience in related business operation and performance on behalf of a director during past period, bringing about the Company's utmost benefit. The Board of Directors has agreed to propose the Shareholders' Meeting to consider and elect the 4 directors retired by rotation in 2013 should be reelected to continue their office.

In addition, directors are the independent director according to the definition of Independent Director set by the Company which is in line with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand as detailed in the Enclosure 4.

In this regard, the profiles of each of the directors proposed for the replacement of those retired by rotation are enclosed herewith (Enclosure 3).

The Chairman proposed to the Meeting to consider and approve the re-election of the directors who retired by rotation, to be the directors for another term as the detail proposed in the Meeting.

**Resolved** The Meeting considered the election of directors for an individual nominee and approved the re-election of the directors who retired by rotation, to be the directors for another term as proposed with the following vote:

1. Mr. Vikrom Koornpirochana, Chairman of the Board, is re-elected as director for another term.

- Approve:	1,335,012,116	votes, or equal to	100.00%
- Disapprove:	-	votes, or equal to	- %
- Abstain:	-	votes, or equal to	- %

2. Mr. Subhakorn Bhalakula, Chairman of the Audit Committee, is re-elected as director for another term.

- Approve:	1,335,012,116	votes, or equal to	100.00%
- Disapprove:	-	votes, or equal to	- %
- Abstain:	-	votes, or equal to	- %

3. Mr. Gavintorn Atthakor, Independent Director, is re-elected as director for another term.

- Approve:	1,335,012,116	votes, or equal to	100.00%
- Disapprove:	-	votes, or equal to	- %
- Abstain:	-	votes, or equal to	- %

4. Mr. Hsu-Feng Shueh, Member of the Audit Committee, is re-elected as director for another term.

- Approve:	1,335,012,116	votes, or equal to	100.00%
- Disapprove:	-	votes, or equal to	- %
- Abstain:	-	votes, or equal to	- %

#### **Agenda 6     To consider fixing the directors' remuneration for the year 2013**

The Chairman proposed to the meeting of shareholders to approve the directors' remuneration for the year 2013 during January 1, 2013 to December 31, 2013 in the amount of not exceeding THB 5.5 million which was the same rate of the directors' remuneration in the last year. The Board of Director has considered the remuneration package of the directors for the fiscal year 2013 by taking into account the Company's performance, conformity to industry and market norms, duties and responsibilities of the Board of Directors and sub-committees which details of the individual director's remuneration was appeared in the Company's annual report for the year 2012 was sent to shareholders.

The shareholders who had the vested interest in this agenda were namely Mr. Ben Taechaubol, Mr. Jjarat Pingclasai and Mr. Jirasak Ponghathaikul, acting as the directors who had no right for voting.

The Chairman proposed to the Meeting to consider fixing the directors' remuneration for the year 2013 in the amount of not exceeding THB 5.5 million as the detail proposed in the Meeting.

**Resolved** The Meeting considered and approved the directors' remuneration for the year 2013 in the amount of not exceeding THB 5.5 million as the detail proposed with the following vote:

- Approve:	640,258,262	votes, or equal to	100.00%
- Disapprove:	-	votes, or equal to	- %
- Abstain:	-	votes, or equal to	- %

#### **Agenda 7     To consider appointing the auditors and fixing the auditor's remuneration for the year 2013**

The Chairman authorized the Secretary to inform regarding the details of appointing the auditors and fixing the auditors' remuneration for the year 2013. The Secretary informed that the shareholder meeting shall consider the re-appointment of United Auditing Limited for 2013 upon recommendation by the Audit Committee. The Audit Committee considered the re-appointment auditors in all appropriate matters: satisfactory performance, auditor independence and appropriate remuneration. The Board of Directors proposed to the Meeting of Shareholders to appoint Dr. Junyaporn Techamontrikul, Certified Public Accountant No. 6720, of United Auditing Limited to be the Company's auditor, being authorized to conduct the audit and express an opinion on the annual financial statements of the Company for the year 2013 to examine and express the opinion to the Company's financial statement. In the absence of the above-named auditor, United Auditing Limited is authorized to identify other Certified Public Accountants with United Auditing Limited to carry out the work. The audit fee for the auditor will be THB 1,490,000 which excludes other expenses that United Auditing Limited may charge the Company on an actual basis, such as transportation fee for auditing, postage stamp, communication fee, etc. The auditors' remuneration for this year was the same rate of the audit fee in the last year.

In addition, United Auditing Company Limited and the above-named proposed auditor is the auditor of the Company's subsidiaries. United Auditing Company Limited and above-named auditor have no any relationship or interests which would affect their performance as an independent Auditor with respect to relations with subsidiaries, management, and major shareholders including their related persons.

Furthermore, Dr. Junyaporn Techamontrikul, Certified Public Accountant No. 6720 has been the Company's auditor for the second year by the end of the year 2013.

The Chairman proposed to the Meeting to consider appointing a new auditor and fixing the auditor's remuneration as the detail proposed in the Meeting.

**Resolved** The Meeting considered and approved that Dr. Junyaporn Techamontrikul, Certified Public Accountant No. 6720, of United Auditing Limited to be the Company's auditor, any being authorized to conduct the audit and express an opinion on the annual financial statements of the Company for the year 2013 to examine and express the opinion to the Company's financial statement. In the absence of the above-named auditor, United Auditing Limited is authorized to identify other Certified Public Accountants with United Auditing Limited to carry out the work. The audit fee will be THB 1,490,000 which excludes other expenses that United Auditing Limited may charge the Company on an actual basis, such as transportation fee for auditing, postage stamp, communication fee, etc as the detail proposed with the following vote:

- Approve:	1,335,012,376	votes, or equal to	100.00%
- Disapprove:	-	votes, or equal to	- %
- Abstain:	-	votes, or equal to	- %

**Agenda Item 8** To consider any other subject (if any)

Mr. Suthiphong Pholsawek, shareholder, inquired of the impacts of Landmark Waterfront Project regarding the construction of a new bridge over the Chao Phraya River, which would invade the area of the Landmark Project. Is there change of Drawing of Construction of the Project?

Mr. Ben Taechaubol, Chief Executive Officer, informed that the construction of bridge project is in the process of feasibility study which conducted a study and proposed 3 plans. The bridge project is taken long time to approval, while Landmark Waterfront Project construction will arise soon. However, the Company consulted with the Bangkok Metropolitan Administration if the expropriation will occur, construction drawing of the bridge size shall be adjusted to smaller and shift construction area to over canal beside Chartium buildings. In that case only 4 rai of land would be expropriated, impacts may have on the Project is less because said area is in set back of building as per existing construction drawing of the Project.

There was no other agenda proposed to the Meeting. The Chairman thanked the shareholders and declared the Meeting adjourned at 10.47 p.m.

Signature - Vikrom Koornpirochana -  
Chairman in the Meeting  
(Mr. Vikrom Koornpirochana)

Minutes of meeting be recorded by

- Songwut Vejjanukroh -  
(Mr. Songwut Vejjanukroh)  
The Secretary of the Board of Directors