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No. CGD 58/0018

March 16, 2015

Subject: Informing on the Resolutions of the Board of Directors' Meeting No. 3/2015 and the fixing of the date of the 2015 Annual General Meeting of the Shareholders

To: The President  
Stock Exchange of Thailand

Enclosure: (1) Capital Increase Report Form  
(2) Summary of the Indicative Terms of CGD-ESOP#1

The Board of Directors Meeting No. 3/2015 of Country Group Public Company Limited (the "**Company**") held on March 16, 2015 has passed the important resolutions which can be summarized as follows:

1. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve the Company's balance sheet and profit and loss accounts for the year 2014, ended on 31 December 2014, which was audited and given an opinion by the auditor.

2. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve non-declaration of appropriation of profits as legal reserve and also approve the non-declaration of dividend payment for the year 2014.

3. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve the reelection of the following 2 directors who shall retire from their office by rotation as directors of the Company for another term.

- (1) Mr. Ben Taechaubol Director and Chief Executive Officer
- (2) Mr. Jirasak Ponghathaikul Director

4. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve the appointment of the following 2 new directors

- (1) Police Major General Ittipol Ittisarnronnchai appointed to Independent Director
- (2) Mr. Wang Yiu Sing Tse appointed to Director

5. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve the payment of the remuneration of the directors of the Company for the year 2015 in the amount of Baht 5,500,000. The above remunerations are the same rate as approved by the 2014 Annual General Meeting of Shareholders.

6. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd., namely Mrs. Nisakorn Songmanee CPA License No.5035 or Dr. Suppamit Thechamontrikul CPA License No.3356 or Mr. Permsak Wongpatcharakorn CPA License No.3427 or Mr. Niti Jeungnijirun CPA License No.3809 to be auditors of the Company and the Company's subsidiaries Year 2015, by empowering the auditor to conduct an audit and express an opinion on the Company's financial statements. In the absence of the above-named auditor, Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd is authorized to identify one other Certified Public Accountant within Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd. to carry out the work. The remuneration of said auditors shall be at the rate of Baht 2,000,000

7. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve the issuance and offering of the warrants to purchase the ordinary shares of the Company (the "**Warrants**") in the amount of 40,000,000 units to the directors and the employees of the Company and/or its subsidiaries free of charge (the "**CGD-ESOP#1**"). The summary of the indicative terms of the CGD-ESOP#1 are as appeared in Enclosure No.2.

In addition, the Board of Directors, Chief Executive Officer and/or a person entrusted by Board of Directors or Chief Executive Officer, shall be authorized to have the powers to do any act and thing necessary or in connection with the implementation of the CGD-ESOP#1, the issuance and offering of the Warrants in all respects as deemed appropriate, subject to the applicable laws including but not limited to determine, amend, change or add any terms and conditions necessary or in connection with the issuance and offering of the Warrants in accordance with the applicable law.

8. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve the reduction of the registered capital of the Company from Baht 10,081,725,948 to Baht 9,774,953,771 by cancelling 306,772,177 authorized but unissued ordinary shares at a par value of Baht 1.00 each, the canceled shares will be the reserved share for CGD-W3 amount of 6,772,177 shares and the increased share for Private Placement amount of 300,000,000 shares, in order for the Company to be able to increase its capital to another amount as well as approved the amendment to Clause 4 of the Memorandum of Association of the Company regarding the registered capital of the Company to be in line with the capital reduction as follows:

"Clause 4. Registered capital of	Baht 9,774,953,771	(Baht Nine Billion Seven Hundred Seventy Four Million Nine Hundred Fifty Three Thousand Seven Hundred and Seventy One)
Divided into	9,774,953,771 shares	(Nine Billion Seven Hundred Seventy Four Million Nine Hundred Fifty Three Thousand Seven Hundred and Seventy One shares)
With a par value of	Baht 1.00	(Baht one) each
Categorized into		
Ordinary shares	9,774,953,771 shares	(Nine Billion Seven Hundred Seventy Four Million Nine Hundred Fifty Three Thousand Seven Hundred and Seventy One shares)
Preference shares	- shares	(- shares)".

9. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve the issuance and offering of common share, totally 300,000,000 shares (three hundred million shares) to "Private Placement (PP)" and/or institutional investors and/or specific investors, as per the Announcement of the Capital Market Supervisory Board No.Tor.Jor.28/2551 on the Application an Approval of Offering for Sale of Newly Issued Shares (and Amendments) ("Announcement of Capital Market Supervisory Board No. Tor.Jor. 28/2551"); whereas, such persons shall not be the related parties of the Company; provided that the offer prices of common stock rights issue shall not be lower than 90% of the market prices, as per the Announcement of the Office of the Securities and Exchange Commission (OSEC) No. Sor.Jor. 39/2551 on Calculation of the Office Prices of Securities and Determination of Market Prices for Consideration of Offering for Sale of Newly Issued Shares at Low Prices but Not Lower than the Par Value of 1 Baht per Share; whereby, the offer prices of shares shall be calculated based on the weighted average prices of the Company's shares traded in the Stock Exchange of Thailand (SET) for at least 7 (seven) consecutive working days but not exceeding 15 (fifteen) consecutive working days prior to the dates of determination of the offer prices at each time (whereas, the dates of determination of the offer prices shall include the first dates of offering for sale to investors); provided that the offering for sale thereof shall be complete within 12 (twelve) months as from the date when the Shareholders' Meeting has passed its resolution to approve the issuance and offering for sale of such shares, which may be single or multiple offering for sale, thus, depending on the suitability of the condition of money markets and capital markets so that the Company shall receive the maximum benefits thereof.

The Board of Directors or Chief Executive Officer shall be empowered to determine and fix the conditions and/or details necessary for the sale of shares, for example, the number of shares to be offered each time, offering price, subscription period, payment period etc. Said person(s) shall also be empowered to sign any relevant document and to do any act and thing necessary and in connection with the offering of the said shares. The details of Clarification on the Capital Increase

10. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve the increase of the registered capital of the Company from Baht 9,774,953,771 to Baht 10,114,953,771 by issuance of 340,000,000 new ordinary shares at a par value of Baht 1.00 each, as well as approved the amendment to Clause 4 of the Memorandum of Association of the Company regarding the registered capital of the Company to be in line with the capital increase as follows:

" Clause 4. Registered capital of		Baht 10,114,953,771 (Baht Ten Billion One Hundred Fourteen Million Nine Hundred Fifty Three Thousand Seven Hundred and Seventy One)
Divided into	10,114,953,771 shares	(Ten Billion One Hundred Fourteen Million Nine Hundred Fifty Three Thousand Seven Hundred and Seventy One shares)
With a par value of	Baht 1.00	(Baht one) each
Categorized into		
Ordinary shares	10,114,953,771 shares	(Ten Billion One Hundred Fourteen Million Nine Hundred Fifty Three Thousand Seven Hundred and Seventy One shares)
Preference shares	- shares	(- shares)".

11. Approved to propose to the 2015 Annual General Meeting of Shareholders to consider and approve the allocation of 340,000,000 new ordinary shares, at a par value of Baht 1.00 each resulting from the capital increase to reserve the exercise of the rights to purchase the Company's ordinary shares of the holders of the Warrants under the CGD-ESOP#1 amount of 40,000,000 shares and to issue and offer to Private Placement amount of 300,000,000 shares.

12. Approved the convening of the 2015 Annual General Meeting of Shareholders which will be held on April 30, 2015 at 09.00 a.m. at Anoma Grand Room, the 3<sup>rd</sup> floor Anoma Hotel, 99 Rachdamri Road, Pathumwan, Bangkok. The agendas for the 2015 Annual General Meeting of Shareholders are as follows:

- Agenda 1 The matters to be informed by the Chairman.
- Agenda 2 To consider approving the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014 held on July 18, 2014.
- Agenda 3 To ratify the appointment of auditor for Financial Statement for Quarter 3/2013 ended September 30, 2013
- Agenda 4 To acknowledge the Company's operating performance in the year 2014.
- Agenda 5 To consider approving the balance sheet and the profit and loss accounts for the year 2014 ended 31 December 2014.
- Agenda 6 To consider approving the non-declaration of appropriation of profits as legal reserve and also approve the non-declaration of dividend payment.
- Agenda 7 To consider the election of directors to replace the directors who retired by rotation.
- Agenda 8 To consider the appointment of new directors
- Agenda 9 To consider fixing the annual remuneration and meeting allowance for directors for the year 2015.
- Agenda 10 To consider appointment of the auditors and fix their remuneration for the year 2015.
- Agenda 11 To consider approving the issuance and offering of the warrants to purchase the ordinary shares of the Company to the directors and the employees of the Company (ESOP).
- Agenda 12 To consider approving the reduction of the registered capital by the cancelling unissued
- Agenda 13 To consider the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the capital reduction.
- Agenda 14 To consider the issuing and the offering of the increase share for Private Placement
- Agenda 15 To consider the increase of the registered capital and
- Agenda 16 To consider the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the capital increase.
- Agenda 17 To consider the allotment of new ordinary shares resulting from the capital increase.
- Agenda 18 Other business (if any).

The Record Date for determining the name of the shareholders who shall have the rights to attend the 2015 Annual General Meeting of Shareholders is fixed on April 2, 2015, and the share registration book will be closed to collect names of those shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) on April 3, 2015

Please be informed accordingly.

Yours sincerely,

-Signature-  
(Mr. Chatchai Chordokrak)  
Company Secretary