



บริษัท มั่นคงเคหะการ จำกัด (มหาชน)
M.K REAL ESTATE DEVELOPMENT PUBLIC COMPANY LIMITED

March 27, 2015.

Subject : Invitation of the Annual General Meeting of Shareholders No. 1/2015

To : Shareholders of M.K. Real Estate Development Plc.

- Attachments :
1. Minutes of the Annual General Meeting of Shareholders No. 1/2014. held on Monday, April 28, 2014. [Click](#)
 2. Annual Report 2014 included: The Company's balance sheet, profit and loss statements for the year ended December 31, 2014. [Click](#)
 3. Definition of Independent Director and Responsibilities of the Board of Directors. [Click](#)
 4. Transactions for attending on the meeting. [Click](#)
 5. The Company's Objectives about shareholders. (The full version is posted on www.mk.co.th) [Click](#)
 6. Map of location for the meeting. [Click](#)
 7. Profile of the new Independent director. [Click](#)
 8. Proxy Form : Type B (Recommend) [Click](#)
 9. Registration Form. [Click](#)

Notice of M.K. Real Estate Development Public Company Limited is hereby given that the Annual General Meeting of Shareholders No. 1/2015 held on Tuesday, April 28, 2015 at 2:00 pm. At Meeting room located at the 3rd Floor, M.K. Building, Bantadthong Road, Wang Mai sub-district, Patumwan, Bangkok 10330 (Tel.02-216-6600-18), to consider the agenda as follows.

- 1) To certify the Minutes of the Annual General Meeting of Shareholders No.1/2014 held on Monday, April 28, 2014.

Board's opinion, recommend the shareholders to certify minutes of the Annual General Meeting of shareholders No.1/2014. (**Attachment No.1** and Posting on www.mk.co.th).

- 2) To certify Annual Report 2014 on the Company's operating results for the year ended December 31, 2014.

Board's opinion, recommend the shareholders to acknowledge and certify the board of directors' report on the Company's operating results for 2014.

- 3) To consider and approve the company's balance sheets, profit and loss statements for the year ended December 31, 2014.

Board's opinion, recommend the shareholders to approve the company's audited balance sheets, profit and loss statements for the year ended December 31, 2014 which are audited by the C.P.A. and approved by the Audit Committees. (**Attachment No.2**).



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Highlight on Attachment No.2

Details	Year 2013	Year 2014
• Total Assets	6,782,618,415 Baht	7,361,251,880 Baht
• Total Liabilities	1,502,787,850 Baht	1,891,386,710 Baht
• Total Revenues	2,798,130,351 Baht	2,384,897,593 Baht
• Profit from Ordinary activities Shareholders' equity of the parent company	428,561,464 Baht	447,331,656 Baht
• Earnings Per Share	0.50 Baht	0.52 Baht

- 4) To consider the annual dividend payment for 2014's operating results and the allocation of net profit for legal reserve. The company's policy of dividend payment rate is at least 30% of each year net profit. After the board of directors approved the dividend rate, it has to be approved by shareholders' meeting respectively.

Board's opinion, recommend the shareholders to approve the annual dividend payment for the operation from January 1, 2014 to December 31, 2014 at the rate of dividend Baht 0.35 per share that is from retained earnings, of which 0.10 Baht per share was paid as an interim dividend on September 12, 2014. The rest dividend payment will be paid at Baht 0.25 per share. The existing number of 860,384,157 shares, amount of Baht 215,096,039.25 in total. The dividends will be paid to shareholders on Thursday, May 28, 2015.

The rate of dividend is reserved to be changed and/or approved by the annual general meeting of shareholders.

Shares Dividend Details	Year 2013		Year 2014	
1. Profit from Ordinary activities (Baht) Shareholders' equity of the parent company	428,561,464		447,331,656	
2. No. of shares (shares)	860,384,157		860,384,157	
3. Dividend per share (Baht : shares)	0.30		0.35	
	0.10	0.20	0.10	0.25
4. Amount of Dividend payment (Baht)	258,115,247.10		301,134,454.95	
5. Dividend Payment Ratio (%)	60.23		67.32	

The Company had allocated up to 10% of net profit for the legal reserve of registered capital already, so that do not consider to allocate more. (The Company's registered capital is Baht 861,316,848 and had allocated for legal reserve equal to Baht 86,761,685)

- 5) Approved an amendment of Clause 17 and Clause 26 of the Company's Regulation.



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Existing Clause 17. In case of the position of Director is vacant before the expiration term, the board of directors selects a qualify shareholder whose characteristics are not prohibited by Section 68 of the Public Companies Act, 2535, to attend at the next Board Meeting. If the term of membership is less than two months, the replacement term of director can be only for the remaining term of the relevant tenure.

Resolutions of the Committee must not less than three-fourths of the remaining directors.

New Clause 17. In case of the position of Director is vacant before the expiration term, the board of directors selects a quality person whose characteristics are not prohibited by law, to attend at the next Board Meeting. If the term of membership is less than two months, the replacement term of director can be in office only for the remaining term of the relevant tenure.

Resolutions of the Committee must not less than three-fourths of the remaining directors.

Existing Clause 26. Name and number of directors who are authorized to bind the company. Two directors of four directors above can sign together with company's seal. Approved one delegated director sign with company seal for the case of some specific purposes including the application for and/or transference of water or electrical or telephone or con-struction permit or home registration, conjugate entrance way and sub drain pipe to the public line.

New Clause 26. Name and number of directors who are authorized to bind the company. Two directors of four directors above can sign together with company's seal. Approved one delegated director sign with company seal for the case of some specific purposes including the application for, transference and/or cancellation in Letter of guaranty of water or electrical or telephone or con-struction permit or home registration, conjugate entrance way and sub drain pipe to the public line.

The shareholders' meeting or the board of directors may assign a director to bind the company and the seal of the Company.

Board's opinion, recommend the shareholders to approve the amendment to new Clause 17 and Clause 26 as shown above for continuing operation of the company.

- 6) Appoint the new directors to replace those whose tenure has ended, and fix the number of directors, their authority, and their remuneration for 2015. (Board of director's report is posted on www.mk.co.th and **Attachment No.2** annual report on Listed in the Board of Directors and Management page 10 to 20)

There are 4 retired directors by rotation in 2015 AGM as follows:

- (1) Mr. Chuan Tangmatitham,
- (2) Mrs. Anchan Tangmatitham,
- (3) Mr. Nuttplustrhone Nonthachit,
- (4) Mr. Pree Buranasiri

The Nominating Committee undertook nomination procedures for candidates most appropriate and benefit in compliance with directors' quorum, qualifications, wisdom, talents, experience and expertise. Forgoing with conflict of interest, the Nominating Committee proposed to re-elect 3 retiring directors by rotation and 1 additional candidate to fulfill the quorum. The candidate's profile is enclosed in **Attachment No.7.**



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Board's opinion, : Recommend the shareholders to approve the following persons for replacement as follows :

- (1) Mr. Chuan Tangmatitham,
- (2) Mrs. Anchan Tangmatitham,
- (3) Mr. Nuttplusthron Nonthachit,
- (4) Mrs. Malai Rachataswan

The Nominating Committee had approved their benefit qualifications, wisdoms, talents and experiences for the company and not to be the director or management of other business which is a listed company that have conflict of interest. For (4) candidate, she is also qualified as independent director compliance with the Stock Exchange of Thailand and the company's definition of a woman Independent Director. The directors who may have conflict of interest did not vote for this resolution.

1. Approved the Authorized directors; as follows :

- | | | | |
|---------------|--------------|-----------------|--------------|
| 1. Mr.Chuan | Tangmatitham | 3. Mr.Chukiat | Tangmatitham |
| 2. Mrs.Anchan | Tangmatitham | 4. Miss Chutima | Tangmatitham |

Two directors of four directors above can sign together with company's seal.

2. Approved the Directors' remuneration (same rate as the year 2014) : as follows :

1. For the Directors' Meeting in 2015 : Totally not exceed 800,000 Baht/year ;

- Chairman of Directors 15,000.-Baht/each meeting
- Director 10,000.-Baht/each meeting

2. For the Nomination Sub-Committee and Compensation Sub-Committee.

- Chairman of Sub-Committee 15,000.-Baht/each meeting
- Sub-Committee 10,000.-Baht/each meeting

3. Bonus payment of directors for year ended 2014: as follows:

- For the twelve directors, total Baht 2,820,000.- (Two million and eight hundred and twenty thousand Baht) Or 235,000.- Baht/Person
- In 2013, Bonus payment for twelve directors, total Baht 2,856,000.- (238,000.-Baht/Person)
- This bonus is considered on normal net profit of operating result for each year.

7) Appoint the auditor and fix the auditing fees for 2015.

Board's opinion, : Appointed the following persons as auditors for 2015 period as follows :

<u>Name</u>	<u>CPA No.</u>	<u>Auditing Firm</u>
Miss Vannaporn Jongperadechanon	4098	KPMG Phoomchai Audit Co.,Ltd.
Or Mr. Vichien Thamtrakul	3183	KPMG Phoomchai Audit Co.,Ltd.

The proposal is appropriately recommended by Audit Committee. Both Auditors have no conflict of interest to the company and subsidiary's related persons.

The auditing fees of the Company's Financial Statements and Consolidated Financial Statements for the year 2015 are Baht 1,190,000.- which are the same rate as the year 2014 auditing fees. Details are as follows :



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Auditing fees	Year 2014	Year 2015
- Financial Statements for 3 quarters	585,000	585,000
- Annually Financial Statements	605,000	605,000
- Other Services	-	-
Total	1,190,000	1,190,000

8) Appoint the new Audit Committee to replace those whose tenure has ended and fix their remuneration.

Board's opinion, : Approved the new Audit Committee to replace those whose tenure has ended as follows :

The member of the Audit Committee are:

1. Mr.Kasem Thurakisna Chairman of Audit Committee
2. Mr.Anan Ahandrik Audit Committee
3. Mrs.Malai Rachataswan Audit Committee

And Approved Audit Committee's remuneration (the same rate as the year 2014) :

For Audit Committee's meeting: not exceed 250,000.-Baht/year

- Chairman of Audit Committee 15,000.-Baht/each meeting
- Audit Committee 10,000.-Baht/each meeting

9) Consider other issues (if any).

Further more, the Board of Directors approved the shareholders register book for the right to receive for the Annual General Meeting of shareholders. No. 1/2015 and receive dividend, shall be recorded date on Tuesday, April 7, 2015. Also, Wednesday, April 8, 2015 shall be the book closing date on which the shareholders list as specified in section 225 of the securities and Exchange Act shall be complied.

On its website, invited all shareholders to propose qualified candidates items for the AGM agenda and Director Nominee in advance. Despite the invitation, neither candidates nor agenda items were proposed. Until now, no shareholders have proposed the above items yet.

The Company also produced the annual report 2014 in CD if the shareholders who need this please contact : Office of Information Systems, 719 M.K. Building, Bantadthong Road, Wang Mai sub-district, Patumwan, Bangkok 10330 Tel.02-216-6600-18 # 291 or Fax to : 02-216-6619

Please be invited to the annual general meeting of shareholders on the above schedule, by start registering at 12:00 noon.

For Proxy, please fill in the **attached form no.8** or download form www.mk.co.th. For Proxy to 2 independent directors please fill in **attached form no.4** For Registration process, Please bring in the Registration Form **attached no.9**. For Shareholders' convenience and right if you have any query please send e-mail to system@mk.co.th or Fax to : 02-216-6619

Please be informed accordingly.

Sincerely yours,

MR. Nuttplus throne Nonthachit
Director and Assistant Managing Director-Administration
Corporate Secretary