



DO 14/59

March 28, 2016.

Subject : Invitation of the 2016 Annual General Meeting of Shareholders

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

- Attachments :
1. Minutes of the Extraordinary General Meeting of Shareholders No. 1/2015
 2. Annual Report 2015 and the 2015 financial statement included the Company's balance sheet, profit and loss statements for the year ended December 31, 2015.
 3. Definition of Independent Director and Responsibilities of the Board of Directors
 4. Transactions for attending in the Meeting
 5. The Company's regulation about shareholders. (The full version is posted on www.mk.co.th.)
 6. Map of the Meeting location
 7. Proxy Form: Type B (Recommend)
 8. Registration Form

According to the Board of Directors Meeting of M.K. Real Estate Development Public Company Limited resolved to specify the 2016 Annual General Meeting of Shareholders, to be held on Thursday, April 28, 2016 at 2:00 p.m. at Jamjuree Ballroom, mezzanine floor, Pathumwan Princess Hotel, No.444 MBK Center, Phayathai Road, Wangmai, Pathumwan, Bangkok to consider the agenda items with Board's opinion as per the following details:

Agenda 1 : **To certify the Extraordinary General Meeting of shareholders No.1/2015**
(Resolution: The Meeting considered and resolved to approve by a majority of shareholders' votes who attended the Meeting.)

Board's opinion : The Board of Directors found it appropriate for the Meeting to certify Extraordinary General Meeting of shareholders No.1/2015, held on Wednesday, August 26, 2015
(Attachment No.1 was posted on www.mk.co.th)

Agenda 2 : **To acknowledge the 2015 operating result of the Company's and Annual Report**
(Resolution: The Meeting considered and resolved to approve by a majority of shareholders' votes who attended the Meeting.)

Board's opinion : The Board of Directors found it appropriate for the Meeting to acknowledge the 2015 operating result of the Company's and Annual Report.

Agenda 3 : **To approve the 2015 financial statement of the Company, the company's balance sheets, profit and loss statements for the year ended December 31, 2015**
 (Resolution: The Meeting considered and resolved to approve by a majority of shareholders' votes who attended the Meeting.)

Board's opinion : The Board of Directors found it appropriate for the Meeting to approve the 2015 financial statement of the Company, the company's balance sheets, profit and loss statements for the year ended on December 31, 2015 which were certified to approve by the C.P.A. Auditors and the Audit Committees (**Attachment No.2**).

Highlight on Attachment No.2 was follows:

Details	Year 2014	Year 2015
• Total Assets	7,361,251,880 Baht	11,677,556,675 Baht
• Total Liabilities	1,891,386,710 Baht	5,039,827,022 Baht
• Total Revenues	2,384,897,594 Baht	3,996,519,001 Baht
• Profit from Owners of the Company	447,331,656 Baht	626,714,925 Baht
• Earnings Per Share	0.52 Baht	0.71 Baht

Agenda 4 : **To approve the net profit allocation and dividend for the 2015**
 (Resolution: The Meeting considered and resolved to approve by a majority of shareholders' votes who attended the Meeting.)

The Company's policy of dividend payment rate is at least 30% of net profit per each year. After the Board of Directors approved the dividend rate, it has to be approved by shareholders' Meeting.

Board's opinion : The Board of Directors found it appropriate for the Meeting to approve the net profit allocation and dividend payment according to the 2015 operating results of the Company at the rate of Baht 0.25 per share from retained earnings with the total amount of Baht 248,002,544.25. The dividend will be paid to the shareholders on Wednesday, May 25, 2016 subject to the shareholders' approval to be obtained from the 2016 AGM.

Then the Board of Directors will specify the Record Date and the date of closing its share registration book to determine the name of the shareholders who are entitled to receive dividends subject to the shareholders' approval to be obtained from the 2016 AGM.

The compared rate of dividend payments approved by the AGM of shareholders for the past year.

Dividend payment details	Year 2014		Year 2015
1. Profit from Owners of the Company (Baht)	447,331,656		626,714,925
2. The number of shares (shares)	860,384,157		992,010,177
3. Dividend payment per share (Baht : shares)	0.35		0.25
	0.10	0.25	
4. Amount of Dividend payment (Baht)	301,134,454.95		248,002,544.25
5. Dividend Payment Ratio (%)	67.32		39.57

The Company had already allocated its net profit up to 10% of registered capital for the legal reserve, so there was no need to appropriate additional net profit as legal reserve. (The Company's registered capital is Baht 992,010,177 and had already allocated for legal reserve equal to Baht 99,201,018.)

Agenda 5

: To elect new directors in replacement of those who retire by rotation

(Resolution: The Meeting considered and resolved to approve by a majority of shareholders' votes who attended the Meeting.)

Board of director's report is posted on (www.mk.co.th) and **Attachment No.2** (of Annual Report identified the Board of Directors topic of page 14 to 23.)

Four directors who retire by rotation are:

- (1) Mr. Suthep Wongvorazathe,
- (2) Mr. Philipvira Bunnag,
- (3) Mr. Suksri Phurthamkul,
- (4) Mr. Att Asavanund

Miss Chutima Tangmatitham and Mrs. Anchan Tangmatitham resigned from the directors since June 16, 2015 before retire by rotation. The Company does not appoint any appropriate person to be new directors who replace those two resigned directors.

The Nominating Committee had considered and approved their beneficial qualifications, wisdoms, talents and experiences for the company. The Nominating Committee resolved to approve re-electing of those four retiring directors to be the Company's directors for another term. The directors who may have conflict of interest leaved the Meeting and did not vote for this resolution.

Board's opinion

: The Board of Directors found it appropriate for the Meeting to approve re-electing

of those four retiring directors to be the Company's directors for another term, namely,

- (1) Mr. Suthep Wongvorazathe,
- (2) Mr. Philipvira Bunnag,
- (3) Mr. Suksri Phurthamkul,
- (4) Mr. Att Asavanund

The Company confirm that the Company has 12 directors, and reserve the right to appoint any appropriate person to replace Miss Chutima Tangmatitham and Mrs. Anchan Tangmatitham who resigned before retire by rotation. The Company appoint the Board of Directors to consider and appoint any appropriate person to be the new directors who replace those two resigned directors.

The Nominating Committee had considered and approved their beneficial qualifications, wisdoms, talents and experiences for the company. For No. (4) director, he is also qualified as the definition of an independent director compliance with the Rule of the Capital Market Committee of Thailand. The directors who may have conflict of interest leaved the Meeting and did not vote for this resolution.

Agenda 6 : **To approve the additional meeting allowance of the Board of Directors for fiscal year 2015**

(Resolution: The Meeting considered and resolved to approve as proposed with the number of the votes over 2/3 of the total votes attending the Meeting.)

Board's opinion : The Board of Directors found it appropriate for the Meeting to approve the additional meeting allowance of the Board of Directors for fiscal year 2015 because in 2015 the approved meeting allowance budget was not exceed 800,000 Baht for 6 attending meeting per year. But the number of actual meeting took place in year 2015 was 15, therefore, the total amount for actual meeting allowance will be 1,385,000 Baht. Then the additional meeting allowance of the Board of Directors over the approved budget in the amount of 585,000 Baht.

Agenda 7 : **To approve special remuneration for directors for the year 2015 as follows:**

(Resolution: The Meeting considered and resolved to approve as proposed with the number of the votes over 2/3 of the total votes attending the Meeting.)

Board's opinion : The Board of Directors found it appropriate for the Meeting to approve special remuneration for directors for the year 2015 for twenty directors, total amount of

2,432,000 Baht equal to 235,000 Baht per person according to working period of each director in year 2015. (equal to the year 2014, totaling amount of 2,820,000 Baht according to working period of each director in year 2014)

Agenda 8 : **To approve the remuneration of directors in year 2016**

(Resolution: The Meeting considered and resolved to approve as proposed with the number of the votes over 2/3 of the total votes attending the Meeting.)

Board's opinion : The Board of Directors found it appropriate for the Meeting to approve the meeting allowance of the Board of Directors for each committee as same rate of last year as per the following details :

The Meeting allowance of the Board of Directors, the Audit Committee, the Nomination Committee and Remuneration Committee (for directors who attend the meeting only) as follows:-

- Chairman of Committee 15,000 Baht per each meeting
- Member of Committee 10,000 Baht per each meeting

Agenda 9 : **To appoint the auditor and to approve the 2016 auditing fee**

(Resolution: The Meeting considered and resolved to approve by a majority of shareholders' votes who attended the Meeting.)

Board's opinion : The Board of Directors found it appropriate for the Meeting:

1. To appoint KPMG Phoomchai Audit Co.,Ltd to be Auditors for the year 2016 and appoint the following persons as the auditors, as recommended by the Audit Committee and endorses by the Board of Directors.

<u>Name the Auditors</u>		<u>CPA No.</u>
1. Miss Vipavan	Pattavanvivek	4795
2. Mr. Sukit	Vongthavaravat	7816
3. Miss Marisa	Tharathornbunphakul	5752
4. Miss Pattamawan	Wattanakul	9832

Proposed auditors have no relation or interest from the company, subsidiary, company's executives or major shareholders of the company and their related persons. They have never signed as Auditors for the Company's and the subsidiary's financial reports.

2. To approve the 2016 auditing fee of the Company , total amount of 1,440,000 Baht, which over 250,000 Baht comparing to year 2015 because there are two additional subsidiary companies then result of the increasing of work.

The auditing fees of the Company's Financial Statements and Consolidated Financial Statements for the year 2016 comparing to year 2015. Details are as follows:

Auditing fees	Year 2015	Year 2016
- Financial Statements for 3 quarters	585,000	690,000
- Annually Financial Statements	605,000	750,000
- Other Services	-	-
Total	1,190,000	1,440,000

Agenda 10 : **To approve an amendment of Article 41 of the Company's Article of Association to change the Company's Seal**

(Resolution: The Meeting considered and resolved to approve as proposed with the number of the votes over 3/4 of the total votes attending the Meeting.)

Board's opinion : The Board of Directors found it appropriate for the Meeting to approve change of the Company's seal as follows :

OLD



NEW



According to the Company's new logo in order to build brand-new image of the Company since September, 2015, Board of Directors considered to approve an amendment of Article 41 of the Company's Article of Association to change the Company's Seal.

Agenda 11 : **To consider other issues.** (If any)

Further more, the Board of Directors resolved to determine the name of the shareholders who are entitled to attend the 2016 AGM, appeared on share registration book on Tuesday April 5, 2016 (Record

Date). To determine the name of the shareholders under Section 225 of the Securities and Stock Exchange Act B.E. 2535 (revised edition B.E.2551) by closing its share registration book on Thursday, April 7, 2016.

On its website, the Company had invited all shareholders to propose the AGM agenda. Despite the invitation, no agenda item was proposed.

The Company also prepared the 2015 annual report in CD if the shareholders who would like to receive them, please contact at Director Office ,No. 719 M.K. Building, 6 the Floor, Bantadthong Road, Wang Mai sub-district, Patumwan, Bangkok 10330 Tel. 02-216-6600-18 # 291 or Fax to : 02-216-6666

Please be invited the shareholders to the Annual General Meeting of Shareholders on the above schedule, by starting registration at 12:00 noon.

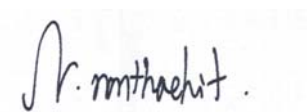
For representing proxy, please fill in the **attached form no.7** or download from www.mk.co.th. The representing proxy for independent director, please fill in **attached form no.4** and in order to be convenience for registration of shareholder process, Please fulfilled in registration form **attached no.8** and bring it to the Meeting.

The Company prepared for the shareholders who would like to attach duty stamp of proxy form and the ballots distributed at the registration. Then the Company will process the Meeting according to the Company's Article of Association **attached no.5**.

For the most beneficial Meeting of shareholders, the Company had invited all shareholders to propose the AGM agenda questions prior to the Meeting via our E-mail to system@mk.co.th or by Fax. 02-216-6619.

Please be informed accordingly.

Sincerely yours,



(Mr.Nuttplusthron Nonthachit)
Director and Company Secretary

Company Secretary Department
Tel. 02-2166600 Ext. 291