

February 23, 2017

Re: Dividend Payments, Amendments to the Objectives, and 2017 Annual General Meeting of Shareholders

Dear The President
The Stock Exchange of Thailand

The Board of Directors of S & P Syndicate Public Company Limited No. 2/2017 at a meeting held on February 23, 2017, passed the following resolutions:

1. Payment of annual dividend for the operating period from January 1, 2016 to December 31, 2016 is at the rate of 0.80 Baht per share for a total of 490,408,365 shares. The interim dividend payment of 0.10 Baht per share (for the period of January 1 – June 30, 2016) was paid on September 9, 2016. Thus, the year-end dividend would be in the amount of 0.70 Baht per share (for the period of July 1 – December 31, 2016), which will be paid to shareholders on May 11, 2017. However, such right is still uncertain until approved by a meeting of shareholders.

2. Approval of the Amendments to the Company's Objectives by amending Clause 3. (Company's Objectives) of the Memorandum of Association as follows.

2.1 Clause 2.of the Objectives shall be amended to read as follows:

Current

Clause 2. "To borrow money from, overdraw on accounts with banks, juristic persons, or any other financial institutions; and to lend money or grant credit otherwise, with or without collateral; as well as to accept, issue, transfer, and endorse bills or other negotiable instruments".

New

Clause 2. "To borrow money from, overdraw on accounts with banks, juristic persons, or any other financial institutions; and to lend money or grant credit otherwise, with or without collateral; as well as to accept, issue, transfer, and endorse bills or other negotiable instruments, including operating business services of providing and underwriting debts, liabilities, and performances of agreements of the other parties for the subsidiary companies, affiliate companies, branch offices, representative offices of the Company, and any other persons, including rendering guaranty service for persons entering into the kingdom or traveling outside the kingdom pursuant to the immigration laws, laws on taxation and other laws".

2.2 Adding Two Clauses into the Objectives from 33 Clauses to 35 Clauses as follows:

Clause 34. "To carry on the services in relation to the productions and sale of electricity generated from solar energy and all kinds of renewable energies."

Clause 35. "To carry on the direct sales and direct marketing business in relation to all kinds of consumer products, and products defined in all the above objectives."

3. The 2017 Annual General Meeting of Shareholders will be held on Friday April 21, 2017, at 2 pm. at the Busarakam Ballroom, Floor 2, AVANI Atrium Hotel Bangkok, located at 1880 New Petchburi Road, Bangkok, Huaykwang, Bangkok 10310.

4. The Company will identify the rightful shareholders who may both attend the 2017 Annual General Meeting of Shareholders and receive dividend on Thursday March 20, 2017 and summarize rightful shareholders list under Section 225, Securities and Stock Exchange Act B.E. 2535 by recording from closed share registration book on Tuesday March 21, 2017.

5. The 2017 Annual General Meeting agendas will comprise of:

- Agenda 1 Adoption of the minutes of the 2016 Annual General Meeting of Shareholders
- Agenda 2 Acknowledge of the Company's operation results of 2016
- Agenda 3 Approval of the balance sheet and profit and loss statement ending December 31, 2016
- Agenda 4 Approval for the 2016 annual dividend payment
- Agenda 5 Approval of the directors' remuneration
- Agenda 6 Appointment of directors to replace those retiring by rotation
- Agenda 7 Appointment of the auditor and determination of its remuneration for the 2017 accounting period
- Agenda 8 Approval the amendments to the Company's Objectives by amending Clause 3 of the Memorandum of Association (Company's Objectives)
- Agenda 9 Other business (if any)
This agenda is provided so that shareholders may ask questions and/or the Board of Directors may give explanations on questions or queries (if any). Therefore, no other matter will be proposed for approval to the Meeting of Shareholders and no resolution will be passed on this agenda.

Moreover, S & P Syndicate Public Company Limited has provided an opportunity for the shareholders to propose agendas and nominate candidates to be elected as directors pursuant to the principles of good corporate governance relating to the rights and equitable treatment of shareholders. Nonetheless, neither agenda nor candidate has been proposed to the 2017 Annual General Meeting of Shareholders.

The Company will disclose the 2017 Annual General Meeting of Shareholders' itinerary and agenda online at <http://www.sandp.co.th> prior to the meeting.

Please be informed accordingly.

Yours faithfully

(Kessuda Raiva)

Chief Executive Officer

S&P Syndicate Public Company Limited