



บริษัท ชโย กรุ๊ป จำกัด (มหาชน)
Chayo Group Public Company Limited
เลขทะเบียน/Juristic Person ID:
0107560000214

เลขที่ 44/499-504 ถนนพหลโยธิน แขวงอนุสาวรีย์ เขตบางเขน
กรุงเทพมหานคร 10220
No. 44/499-504 Phahonyothin Road, Anusawari Sub-
district, Bang Khen District, Bangkok Metropolis, 10210

-Translation -

No. CGC073/62

18 October 2019

Re: Invitation to the EGM of Shareholders No. 2/2019

Dear: Shareholders of Chayo Group Public Company Limited

- Enclosure**
1. Copy of the minutes of the 2019 AGM of Shareholders
 2. Capital Increase Report Form (F 53-4)
 3. Details relating to documents and required evidences for attending the shareholders meeting to register and vote during the shareholders meeting
 4. Proxy Form A., Form B, and Form C.
 5. List and biography of independent director nominated by the company to be proxy and definition of the company's independent director
 6. Articles of Association concerning the shareholders meeting
 7. Venue map of the Extraordinary General Meeting of Shareholders No. 2/2019

The Board of Directors' Meeting of Chayo Group Public Company Limited (the "Company") No. 6/2019 held on 1 October 2019 has passed a resolution to convene the Extraordinary General Meeting of Shareholders No. 2/2019 on Friday 8 November 2019 at 10.00 am (registration start at 9.00 am) at Gemini Hall, 3rd floor, Miracle Grand Convention Hotel, No.99, Kamphangphet 6 Road, Talad Bang Khen Sub-district, Laksi District, Bangkok Metropolis, 10210 with the agendas as follows:

Agenda 1 **To certify the minutes of the 2019 Annual General Meeting of Shareholders, held on 30 April 2019**

Objective and Rationale: The Annual General Meeting of Shareholders for the year 2019 was held on 30 April 2019. The meeting minutes was prepared by the Company and a copy of the said minutes was delivered along with this invitation notice as per the Enclosure 1.

The Board of Directors' Opinion: The Board of Directors' Meeting is of the view that the minutes were correctly prepared and therefore propose to the shareholders meeting to certify the minutes of the Annual General Meeting of Shareholders for the year 2019 held on 30 April 2019.

Required Votes:

This agenda requires an approval from the shareholders' meeting with a majority vote of shareholders attending the meeting and having the right to cast the vote.

Agenda 2 **To consider and approve the interim dividend payment (payment made in dividend shares and cash)**

Objective and Rationale: Due to the Company's policy for dividend payment, the Company is required to make a dividend payment for no less than 40% of the net profit after tax and legal reserve. The dividend payment rate shall be based on the investment policy, terms and conditions under loan agreements or relevant agreements (if any), financial statement and any other campaigns relating to the Company. The Board of Directors may consider and amend the dividend payment policy in order to comply with the future business development plan of the consortium. In this regard, such dividend payment shall not be exceeded than the retained earnings as shown in the specific financial statement and shall be complied with the relevant laws and regulations.

The Board of Directors' Opinion The Board of Directors' Meeting of the Company No. 6/2019 held on 1 October 2019 resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2019 for consideration and approval of the interim dividend payment in dividend shares and cash with the following conditions:

1. Distribution of dividend as ordinary shares of the Company from unallocated retained earnings as of 2018 in the amount no more than 30,000,000 shares, each share having a par value of THB 0.5 to the shareholder in the rate of 20 existing shares to 1 dividend shares altogether having total share value of no more than THB 15 million or calculated as the dividend distribution rate of THB 0.025 per share (in the case where each shareholder has fraction of share from such pro rata dividend share calculation, the Company will remove and not pay for such fraction)
2. The payment make in cash shall be made in the value of THB 0.0027778 per share or shall be in the amount of not exceeding THB 1,666,680. When included 1. And 2. The dividend payment shall be the payment make in shares in the value of THB 0.027778 per share or shall be in the amount of not exceeding THB 16,666,680. In this regard, all of the dividend cash will be withhold by the withholding tax where indicated by law.
3. The Record Date of the dividend payment is 18 November 2019. The dividend payment date is 3 December 2019.

Required Votes:

This agenda requires an approval from the shareholders' meeting with a majority vote of shareholders attending the meeting and having the right to cast the vote.

Agenda 3 **To consider and approve the decrease of the Company's registered capital in the amount of THB 8,000,000 from the existing registered capital of THB 308,000,000 to the new registered capital of THB 300,000,000 by adjusting the unallocated ordinary shares which are the leftover from the allocation of the issued ordinary shares under the general mandate pursuant to resolution of Extraordinary General Meeting of Shareholders No. 1/2019**

Objective and Rationale: Due to the Extraordinary General Meeting of Shareholders' approval No. 1/2019 on 3 January 2019 of the offering and allocation of 56,000,000 newly issued ordinary shares with a par value of Baht 0.50 per share by way of private placement under the general mandate. In light of this, there are 16,000,000 of the newly issued ordinary shares by way of private placement under the general mandate that the Company has not yet allocated as indicated in the resolution of the Extraordinary General Meeting of Shareholders No.1/2019.

The Board of Directors' Opinion: The Board of Directors' Meeting of the Company No. 6/2019 held on 1 October 2019 resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2019 for consideration and approval of the decrease of the Company's registered capital of 8,000,000 shares from the existing registered capital of THB 308,000,000 to the new registered capital of THB 300,000,000 by adjusting the unallocated ordinary shares which are the leftover from the allocation of issued ordinary shares under the general mandate in the total 16,000,000 shares with a par value of 0.50 per share where indicated in the resolution of the Extraordinary General Meeting of Shareholders No.1/2019.

Required Votes:

This agenda must be approved by a vote of no less than three-fourths (3/4) of the total number of votes of shareholders attending and having the right to cast the vote.

Agenda 4 **To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association (the registered capital) to be in line with the decrease of the Company's registered capital**

Objective and Rationale: As a result of the approval on the decrease of registered capital of the Company in an amount of THB 8,000,000 from the existing registered capital of THB 308,000,000 to a new registered capital of Baht 300,000,000 by adjusting the unallocated ordinary shares of 16,000,000 shares with a par value of 0.50 per share which are the leftover from the allocation of issued ordinary shares under the general mandate where indicated in the agenda 3.

The Board of Directors' Opinion: The Board of Directors' Meeting of the Company No. 6/2019 held on 1 October 2019 resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2019 for consideration and approval of the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital by cancelling the existing provision and replacing it with the following provision:

| | | | | |
|------------|---------------------|-------------|--------|------------------------------|
| “Clause 4. | Registered Capital | 300,000,000 | Baht | (Three Hundred Million Baht) |
| | Divided into | 600,000,000 | Shares | (Six Hundred Million Shares) |
| | Par value per share | 0.50 | Baht | (Zero Point Fifty Baht) |
| | Consisting of | | | |
| | Ordinary shares | 600,000,000 | Shares | (Six Hundred Million Shares) |
| | Preference shares | - | Shares | “(-)” |

Requires Votes:

This agenda must be approved by a vote of no less than three-fourths (3/4) of the total number of votes of shareholders attending and having the right to cast the vote.

Agenda 5 **To consider and approve the increase of the registered capital of the Company by issuance of newly issued ordinary shares from the existing registered capital of Baht 300,000,000 (Three Hundred Million Baht) to a new registered capital of Baht 315,000,000 (Three Hundred and Fifteen Million Baht)**

Objective and Rationale: Due to the Company's issuance of the dividend shares, the Company is required to increase its registered capital by issuing newly issued ordinary shares as to support such dividend shares payment.

The Board of Directors' Opinion The Board of Directors' Meeting of the Company No. 6/2019 held on 1 October 2019 resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2019 for consideration and approval of the increase of the registered capital of the Company in an amount of Baht 15,000,000 from the existing registered capital of Baht 300,000,000 to a new registered capital of Baht 315,000,000 by issuing 30,000,000 newly issued ordinary shares with a par value of Baht 0.50 per share. In this regard, please refer to Enclosure 2 (Capital Increase Report Form) as per attached with the Notice of the Extraordinary General Meeting of Shareholders.

Required Votes:

This agenda must be approved by a vote of no less than three-fourths (3/4) of the total number of votes of shareholders attending and having the right to cast the vote.

Agenda 6 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association (the registered capital) to be in line with the increase of the Company's registered capital

Objective and Rationale: As a result of the approval on the increase of registered capital of the Company in an amount of THB 15,000,000 from the existing registered capital of THB 300,000,000 to a new registered capital of Baht 315,000,000 by issuing 30,000,000 newly issued ordinary shares with a par value of Baht 0.50 per share as to support the payment in dividend shares where indicated in the agenda 5 and in order to legitimize it, it is therefore necessary to propose to the Extraordinary General Meeting of Shareholders No. 2/2019 for consideration and approval of the amendment to Clause 4 of the Memorandum of Association of the Company (the registered capital) to be in line with the increase of registered capital of the Company by cancelling the existing provision and replacing it with the following provision:

| | | | | |
|------------|---------------------|-------------|--------|--|
| "Clause 4. | Registered Capital | 315,000,000 | Baht | (Three Hundred and Fifteen Million Baht) |
| | Divided into | 630,000,000 | Shares | (Six Hundred and Thirty Million Shares) |
| | Par value per share | 0.50 | Baht | (Zero Point Fifty Baht) |
| | Consisting of | | | |

PLEASE BRING THE REGISTRATION FORM WITH SHAREHOLDERS' ID WITH BARCODE AND PROXY FORM (IF ANY) TO PRESENT TO THE OFFICERS ON THE DATE OF THE MEETING FOR EXPEDIENCY IN REGISTRATION.



| | | | | |
|--|-------------------|-------------|--------|---|
| | Ordinary shares | 630,000,000 | Shares | (Six Hundred and Thirty Million Shares) |
| | Preference shares | - | Shares | (-)" |

The Board of Directors' Opinion: The Board of Directors' Meeting of the Company No. 6/2019 held on 1 October 2019 resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2019 for consideration and approval of the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the registered capital.

Required Votes:

This agenda must be approved by a vote of no less than three-fourths (3/4) of the total number of votes of shareholders attending and having the right to cast the vote.

Agenda 7 To consider and approve the allocation of newly issued ordinary shares as to support the dividend shares payment from the increase of the Company's registered capital

Objective and Rationale: Pursuant to the approval on the increase of registered capital of the Company as set out in the aforementioned agenda 6, it is necessary for the Company to allocate its newly issued shares as to support the dividend shares payment.

The Board of Director's Opinion: The Board of Directors' Meeting of the Company No. 6/2019 held on 1 October 2019 has resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2019 for consideration and approval of the offering and allocation of not exceeding 30,000,000 newly issued ordinary shares with a par value of Baht 0.50 per share as to support the dividend shares payment.

In this regard, please refer to Enclosure 2 (Capital Increase Report Form) as per attached with the Notice of the Extraordinary General Meeting of Shareholders.

Required Votes:

This agenda requires an approval from the shareholders' meeting with a majority vote of shareholders attending the meeting and having the right to cast the vote.

Agenda 8 Other businesses (if any)

PLEASE BRING THE REGISTRATION FORM WITH SHAREHOLDERS' ID WITH BARCODE AND PROXY FORM (IF ANY) TO PRESENT TO THE OFFICERS ON THE DATE OF THE MEETING FOR EXPEDIENCY IN REGISTRATION.



In this regard, 16 October 2019 is a record date for determining the entitlement of shareholders attend the Extraordinary General Meeting of Shareholders No. 2/2019. The shareholders are therefore cordially invited to attend the Extraordinary General Meeting of Shareholders on Friday 8 November 2019. The Company will commence the registration to attend the meeting at 09.00 a.m. on the date of the meeting.

In the event you cannot attend the meeting on your own, please appoint other individual to attend the meeting and cast the vote in this meeting by filling out the details and signing the name in any type of proxy form, by which the Company has attached Proxy Form A., B., and C. as appeared in Enclosure 5 or the shareholders may download the aforementioned proxy forms from the Company's website at www.chayo555.com by using one of the form as stated only. In light of this, we ask your cooperation to please deliver to us the proxy forms along with the attached documents to the Company within 5 November 2019 by making the delivery to the Secretariat Division of Chayo Group Public Company Limited, No. 44/499-504, Phahonyothin Road, Anusawari Sub-district, Bang Khen District, Bangkok Metropolis, 10210.

In addition, to facilitate convenience to shareholders, the shareholder may grant proxy to one of the independent director to attend the meeting and cast the vote on the shareholder's behalf. The information of the independent directors and qualifications are as appeared in Enclosure 6 which has been attached along with this invitation. The shareholders are therefore cordially invited to attend the meeting on the aforementioned date, time, and location.

Best Regards,

A handwritten signature in black ink, appearing to be "Suksan Yasasin", written over a light blue horizontal line.

(Mr. Suksan Yasasin)

Director and Chief Executive Officer

Remarks

The shareholders can view the invitation to the Extraordinary General Meeting of Shareholders No. 2/2019 and enclosures on the Company's website from the date of 22 November 2019 onwards at www.chayo.com under the heading "investor relation">"shareholders meeting" and can submit questions with regards to agendas of the Extraordinary General Meeting of Shareholders No. 2/2019 in advance to the Secretariat Division of Chayo Group Public Company Limited, No. 44/499-504, Phahonyothin Road, Anusawari Sub-district, Bang Khen District, Bangkok Metropolis, 10210 or via email at nattwat@chayo555.com

For additional details,

Mr. Nattawat Yasasin

please contact:

Secretariat Division, Chayo Group Public Company Limited

Tel. No. [02-016-4499] Fax. No. [02-001-2555]