



700 MOO 6, SUKHUMVIT ROAD, TAMBOL BANGPOO MAI, AMPUR MUANG, SAMUTPRAKARN 10280 THAILAND .

TEL (662)7095633 FAX:(662) 7096033,7096044 Website : [www.cpl.co.th](http://www.cpl.co.th) / Email : [contact@cpl.co.th](mailto:contact@cpl.co.th)

March 25, 2015

Subject: Invitation to The 2015 Annual General Meeting of Shareholders

To: Shareholders of CPL Group Public Company Limited

- Attachments:
1. Copy of Minute AGM of Shareholders for the year of 2014
  2. Company's Annual Report 2014 (CD – ROM)
  3. Preliminary information on the retiring directors being proposed for re-election
  4. Definition of the Company's Independent Director
  5. The Company's Articles of Association concerning Shareholder Meeting and vote costing
  6. Names of independent Directors that shareholder can grant proxy
  7. Proxy Form A, Proxy Form B and Proxy Form C
  8. Request form for Annual Report 2014 (Hard Copy)
  9. Map to the meeting place
  10. Registration Form

The Board of Director of C.P.L. Group Public Company Limited, has resolved that the Annual General shareholders' Meeting for the year 2014 will be held on April 28, 2015, 14.00 p.m. at the Mapel 3, Maple Hotel No. 9 Srinakarin Road, Bangna Bangkok 10540, Thailand. Please find the agenda as follows:

**Agenda 1 : To consider and adopt the Minute of the Annual General Meeting of Shareholders for the year of 2014.**

Facts and Reasons : The Annual General Meeting of shareholders for the year of 2014 was held on April 29, 2014. And the minutes were prepared and sent to the Stock Exchange of Thailand within 14 days of the meeting. The details were publicly disclosed on the Company's website.

Board's opinion : The Board has recommended that the minutes of the Annual General Meeting of Shareholder for the year 2014 be adopted because they were accurately recorded as show in attachment 1.

Voting : The resolution for this agenda requires the majority of votes of shareholders and proxy holders attending the meeting and having the right to vote.

**Agenda 2 : To acknowledge the report of operation results from the Board of Directors.**

Facts and Reasons : The Operation results of the company for the year 2014 as reported in the annual report shall be distributed as Attachment 2

Board's opinion : To acknowledge the operation results for the previous year.

Voting : The resolution for this agenda requires the majority of votes of shareholders and proxy holders attending the meeting and having the right to vote.

**Agenda 3 : To consider and approve the Balance Sheet (Statement of Finance Position) and the Statement of Income for the year ended December 31, 2014.**

Facts and Reasons : The audited balance sheet and statement of income for the year ended December 31, 2014 the report from the Certified Public Accountant shall be distributed, details of which appear in Attachment 2

Board's opinion : The Balance Sheet and the Statement of Income for the year ended December 31 2014, should be approved.

Voting : The resolution for this agenda requires the majority of votes of shareholders and proxy holders attending the meeting and having the right to vote.

**Agenda 4 : To consider and approve the appropriation of the net profit for the dividend payments.**

Facts and Reasons : The company have a policy to pay a dividend of not less than 60 % from a Net profit after tax base on the company financial statement. However, the actual dividend payment depends on cash flow, investment plan of the company and terms and conditions of the agreements entered by the company together with all other necessity and suitability in the future.

Board's opinion : Recommend the appropriation of net profit for year 2014 as dividend payment to the shareholder whose names appeared in shareholder's list on the closing date of registered book of March 10, 2015 at the rate of 2.50 baht per share, to be paid on May 20, 2015.

The details of dividend payment are as following

Dividend Payment Details	2014	2013
Net Profit (Net Loss	88,960,743.26 Baht	65,904,194.76 Baht
Retain Earning	534,300,004.84 Baht	502,832,216.38 Baht
Number of Shares	26,399,995 share	26,399,995 shares
Dividend per Share	2.50 Baht	2.00 Baht
Total Dividend	65,999,987.50 Baht	52,799,990 Baht
Payout Ratio	74.19 %	80.12 %

Remark : Dividend Tax Credit

The dividends payment in this item are from the Company's profit after the deduction of income tax. Therefore, individual shareholders who receive the dividend will be entitled to a tax credit as stipulated in

Article 47 bis of The Revenue Code. The details of the tax credits are shown in the table below. The deductive tax rate 20%.

Voting : The resolution for this agenda requires the majority of votes of shareholders and proxy holders attending the meeting and having the right to vote.

**Agenda 5 : To consider and approve the appointment of the directors to replace those who will retire by rotation in 2015.**

Fact and Reasons : The Company should re-elect the retiring directors to resume their directorship. The retiring board directors are: Mr. Suwatchai Wongchareonsin, Mr. Pavasith Wongchareoensin and Mr. Mongkon Laoworapong .

The company has invited all shareholders to nominate qualified persons to be elected as Company's director as well as to propose the meeting agenda to the Company. However, there was neither proposal of director nominee nor meeting agenda submitted to the Company. The board of directors, except directors who are considered as having conflict of interest in this election, in considering for maximum benefit of the Company's business took into account Company's Board Component, qualifications, experiences, expertise together with self proven assessment records of four retired directors. The board of director commented that the above 3 persons have proven themselves with the best knowledge and abilities in managing the company and thus suggest for them to be re-elected.

Board's opinion : The General Meeting should re-elect these 3 directors to continue their services for another term as those person are qualified with proven track records and posses the best knowledge, competency and experience in managing the company in accordance to the regulation of public companies. The resumes of each director shall be distributed as attachment 3

Voting : The resolution for this agenda requires the majority of votes of shareholders and proxy holders attending the meeting and having the right to vote.

**Agenda 6 : To consider and approve the remuneration of the Company Board of director's for the year 2015.**

Fact and Reasons: The Company set the directors and managements remuneration at the appropriate rate which is suitable for their liabilities and comparable to that of leading companies in the same sector. The new director remuneration for year 2015 as below

Type of Remuneration	2015	2014
Director Fee		
Chairman & Managing Director	25,000 baht	25,000 baht
Director	20,000 baht	20,000 baht
Meeting Attendance Fee*	5,000 per times	5,000 per times

\*Only pay to those who attend the meeting.

Directors who are the Company's employee will receive monthly remuneration excluded the remuneration as an employee of the Company.

Board's opinion : The shareholder should approve the director's remuneration for year 2015 in order to suit the increasing responsibilities and to be in line with Directors' remuneration among the same industry. Total remuneration for directors not exceed 3,000,000 baht.

Voting : The resolution for this agenda requires the majority of votes of shareholders and proxy holders attending the meeting and having the right to vote.

**Agenda 7 : To consider the appointment of the auditor and the audit fee for year 2015.**

Facts and Reasons : In compliance with Section 120 of the Public Company Act B.E. 2535 which specify that the Shareholder's Meeting shall appoint the auditor and fix the auditor's remuneration annually and the same auditor of the past years could be appointed again. The Audit Committee considered and proposed the appointment of the Company's auditor regarding their professional experiences in auditing field and to fix the annual fee for the year 2015 regarding the audit workload as well as benchmarking with the audit fee of other companies as follows :

**The Company:** S.K. Accountant Services Co.,Ltd and/or CWWP Co.,Ltd.

**Names of auditors:** Ms. Wanraya Puttasatien Certified Public Accountant No. 4387 and/or  
Mr.. Cherdasakul Onnmongkul Certified Public Accountant No. 7195  
Ms. Waraporn Intaraprasit Certified Public Accountant No. 7881 (When complies  
SEC approve), Ms. Wanraya Puttasatien has been the Company's auditor for 3 years  
start from 2012, Mr. Charedsakul Onnmongkul and Ms Waraporn Intaraprasit Never  
signed the Company's Finance Statement

**Audit Fee :** To propose the 2015 annual remuneration fee of 520,000 Baht.

**Relation with the Company:** No share(s) held and provides service in auditing only.

Beside, S.K. Accountant Services Co.,Ltd has been the Company's auditor for many year and had thoroughly understand the Company's business.

Board's opinion : The Board of Directors with the endorsement of Audit Committee view that the above auditors should be approved the company with the audit fee 520,000 baht.

Voting : The resolution for this agenda requires the majority of votes of shareholders and proxy holders attending the meeting and having the right to vote.

Agenda 8 : Any other business (if any).

This agenda is provided for shareholders to ask questions and/or for directors to clarify any queries (if any).

No other matters will be proposed for consideration and approval; thus, no voting shall be made. The Record Date (to collect the names of shareholders who have the right to attend the shareholders' meeting as

stipulated in Section 225 of the Securities and Exchange Act, R.E. 2535) will be on March 9, 2015. The Company's share registration book will be closed on March 10, 2015.

All shareholders are invited to attend the Annual General Meeting of Shareholders for 2015 on April 28, 2015. Shareholders unable to attend in person may appoint another person to attend the meeting. All shareholders and proxy holders are requested to bring the attached form of proxy with documentary proof of their status as a shareholder duly entitled to attend or as the duly appointed proxy of such shareholders to show to the registration staff on the day of the meeting.

Shareholders may appoint Independent Directors to represent and vote on their behalf. (Information and resumes of these three directors are attachment 7 with the proxy)

The company will prepare Revenue Stamps service for the shareholders who appoint their proxies. For this meeting, the company has invited the auditor who is independent and has no conflict of interests with the company, to attend the meeting in order to answer any question regarding the financial statements of the company.

The Company would like to invite all shareholders to attend the meeting on the date, time and place as mentioned above.

Yours sincerely,



(Mr.Suwatchai Wongcharoensin)

Director and Company Secretary

Secretary Section 02 – 709 – 5633 – 8 Ext 401, 302

Remark: Shareholders can access our Company's Website at [www.cpl.co.th](http://www.cpl.co.th) from March 25, 2015 for download all document support.