



บริษัท ศรีตรังแอโกรินดัสทรี จำกัด (มหาชน) สาขากรุงเทพ
อาคารปาร์คเวนเชอร์ อีโคเพล็กซ์ ห้องเลขที่ 1701, 1707-1712 ชั้น 17
เลขที่ 57 ถนนวิภาวดี แขวงจตุจักร เขตปทุมวัน กรุงเทพฯ 10330 ประเทศไทย

SRI TRANG AGRO-INDUSTRY PUBLIC COMPANY LIMITED (BANGKOK BRANCH)

17TH FLOOR, PARK VENTURES ECOPLEX UNIT 1701, 1707-1712

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9 March 2016

Re: Appointment of Vice Chairman and Connected Transaction

To: President
The Stock Exchange of Thailand

The Board of Directors' Meeting No. 2/2016 of Sri Trang Agro-Industry Public Company Limited (the "**Company**"), held on 9 March 2016, has resolved the significant resolutions which can be summarized as follows:

1. Approved the appointment of Mr. Prakob Visitkitjakarn to be the Vice Chairman of the Company, effective from 9th March 2016 onwards.
2. Approved the reappointment of Mr. Somwang Sincharoenkul as the Honorary Adviser for another term

This transaction is considered to be a connected transaction, with the details as follows:

1. Date of transaction: 9 March 2016
2. Nature of transaction: Advisory services to the business operation of the Company with the scope of work as follows:
 - Advise on the formulation of the Company's goals and vision.
 - Advise on the Company's investment and business plans and the business operation policy of the Company both domestically and internationally.
 - Advise on strategies in relation to the use of raw materials, procurement, price and quantity in each period pursuant to the local conditions.
 - Advise on dealings with communities, local authorities and government agencies in the southern part of Thailand.
3. Transaction value: Baht 428,000 per month paid in monthly basis, which is equivalent to a previous term, equals to Baht 5,136,000 per year in total. His term shall be for 2 years, starting on 6 May 2016 – 6 May 2018.

Value and Size Calculation

a) The calculation of Net Tangible Assets (NTA) based on the Company's latest audited consolidated financial statements as of 31 December 2015.

$$\begin{aligned} \text{NTA} &= \text{Total Asset} - \text{Net Intangible Assets} - \text{Total Liabilities} - \text{Minority} \\ &\quad \text{shareholders' equity} \\ &= \text{Baht } 43,878,627,598 - 330,312,214 - 22,544,718,863 - 94,236,247 \\ &= \text{Baht } 20,909,360,274 \end{aligned}$$

b) Calculated 3% of NTA = Baht 627.28 Million (more than Baht 20 Million)

c) Size of Transaction = Baht 10.272 Million or 0.05% of NTA which is more than 0.03% but less than 3% of NTA.

Therefore, the Company is required to get approval from the Meeting of the Board of Directors and disclose the information to the Stock Exchange of Thailand, but not required to seek approval from the shareholders meeting.

4. Connected persons to Mr. Somwang Sincharoenkul are as follows:

	Connected Person	Connection to the Company	Relationship
1	Mr. Viyavood Sincharoenkul	Chairman/Managing Director and a shareholder with 11.30% shareholding	Son
2	Mr. Kitichai Sincharoenkul	Director and a shareholder with 1.38% shareholding	Son
3	Mr. Lee Paul Sumade	Director and a shareholder with 2.85% shareholding	Son
4	Mr. Veerasith Sinchareonkul	Director and a shareholder with 1.75% shareholding	Nephew

5. Directors who have interests and/or directors who are connected persons.

Mr. Viyavood Sincharoenkul
Mr. Kitichai Sincharoenkul
Mr. Lee Paul Sumade
Mr. Veerasith Sinchareonkul

The connected persons/directors did not attend the meeting considering this agenda item and had no right to vote.

6. The opinion of the Company's Board of Directors :

The Board of Directors had an opinion that Mr. Somwang Sincharoenkul shall be reappointed to serve in this position for another term as he was the founder member in helping establish the Company, has had long experience and expertise in rubber industry for more than 40 years, and is widely known to have a respectable record in the view of rubber business community. The Board of Directors therefore had an opinion that Mr. Somwang Sincharoenkul would be suitable and be able to provide advice to the Company effectively and further support/promote the success of the Company.

7. Opinion of the Audit Committee:

The opinion of the Audit Committee of the Company did not differ from the opinion of the Board of Directors.

Please be informed accordingly.

Yours faithfully,



(Mr. Kitichai Sincharoenkul)
Director

