



บริษัท ศรีตรังแอโกรินดัสทรี จำกัด (มหาชน) สาขารุงเทพ
อาคารพาร์คเวนเชอร์ อีโคเพล็กซ์ ห้องเลขที่ 1701, 1707-1712 ชั้น 17
เลขที่ 57 ถนนวิภาวดี แขวงจตุรัส เขตปทุมวัน กรุงเทพฯ 10330 ประเทศไทย
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SRI TRANG AGRO-INDUSTRY PUBLIC COMPANY LIMITED (BANGKOK BRANCH)
17TH FLOOR, PARK VENTURES ECOPLEX UNIT 1701, 1707-1712
57 WIRELESS ROAD, LUMPINI, PATHUMWAN, BANGKOK 10330, THAILAND

9 March 2020

Re: Dividend Payment, Schedule for the 2020 Annual General Meeting of Shareholders and Connected Transaction

To: President
The Stock Exchange of Thailand / The Singapore Exchange

The Board of Directors' Meeting No. 2/2020 of Sri Trang Agro-Industry Public Company Limited (the "**Company**"), held on 9 March 2020, has resolved the significant resolutions which can be summarized as follows:

1. Approved the dividend payment from the performance results of the Company for the year 2019 to the shareholders of Baht 0.35 per share, totaling Baht 537.6 million. it will be paid from the portion of net profit after deduction of net loss carried forward for five years up to the present accounting period whereby individual shareholders shall not be entitled to a tax credit

If the proposed dividend is approved by the shareholders at the 2020 Annual General Meeting of Shareholders, the Board of Directors has fixed 13 May 2020 as the record date for determining the shareholders entitled to receive a dividend.

Shareholders who hold shares of the Company through direct securities accounts with the Central Depository (Pte) Limited ("**CDP**") ("**Depositors**") or persons with shares standing to the credit of their securities accounts with the Depository Agents at 5.00 p.m. (Singapore time) on 13 May 2020 will be entitled to receive the dividend for the year 2019.

The annual dividend for the year 2019 will be paid on 29 May 2020.

2. Approved the re-election of
 1. Mr. Kitichai Sincharoenkul Director
 2. Mr. Samacha Potavorn Director / Independent Director
 3. Mr. Patrawut Panitkul Director
 4. Mr. Vitchaphol Sincharoenkul Director

the retiring directors, to hold office for another term.

3. Approved the remuneration of directors for the year 2020 with the details as follows:

Chairman of the Board	Baht 75,000 / person / month
Directors of the Company	Baht 56,000 / person / month
Chairman of the Audit Committee	Baht 85,000 / person / month
Audit Committee Member	Baht 70,000 / person / month
Chairman of the Board and Chairman of the Audit Committee allowance	Baht 10,000 person / time
Directors of the Company and Audit Committee Member allowance	Baht 7,500 person / time

4. Approved the appointment of the following persons:

1. Mr. Supachai Phanyawattano, Certified Public Accountant (Thailand) No. 3930, or
2. Ms. Krongkaew Limkittikul, Certified Public Accountant (Thailand) No. 5874, or
3. Mr. Natthawut Santipet, Certified Public Accountant (Thailand) No. 5730

of EY Office Limited to be the auditor of the Company and its subsidiaries for the year 2020 and approved the auditing fee for the year 2020 totaling not exceeding Baht 11,354,000

5. Approved 23 March 2020 as the record date for determining the shareholders entitled to attend the 2020 Annual General Meeting of shareholders.

Depositors or persons with shares standing to the credit of their securities accounts with Depository Agents at 5.00 p.m. (Singapore time) on 23 March 2020 may exercise their voting rights in respect of the number of shares credited to their securities accounts through CDP.

6. Resolved to convene the 2020 Annual General Meeting of shareholders on 30 April 2020 at 10.30 a.m. at Grand Convention Hall B, 8th floor, Lee Gardens Plaza Hotel, 29 Prachathipat Road, Hat Yai, Songkhla with the following agenda items:

Agenda Item 1 To consider and certify the minutes of the Extraordinary General Meeting of Shareholders No.1/2019, held on 6 November 2019

Agenda Item 2 To acknowledge the performance results of the Board of Directors of the Company for the year 2019 and to consider and approve the audited financial statements of the Company for the year ended 31 December 2019

Agenda Item 3 To consider and approve the dividend payment of the Company for the year 2019

Agenda Item 4 To consider and approve the election of directors to replace the directors who retire by rotation

Agenda Item 5 To consider and approve the determination of remuneration of directors for the year 2020

Agenda Item 6 To consider and approve the appointment of the auditor and determination of auditing fee for the year 2020

Agenda Item 7 Other matters (if any)

7. 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 2020

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 business and investment plans and the business operation policy of the Company.
- 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 2020 – 6 May 2022.

Value and Size Calculation

- a) The calculation of Net Tangible Assets (NTA) based on the Company's latest audited consolidated financial statements as of 31st December 2019.

$$\begin{aligned} \text{NTA} &= \text{Total Asset} - \text{Net Intangible Assets} - \text{Total Liabilities} - \text{Minority shareholders' equity} \\ &= 58,330,866,449 - 3,844,808,852 - 32,842,480,278 - 1,369,357,692 \text{ Baht} \\ &= 20,274,219,627 \text{ Baht} \end{aligned}$$

- b) Calculated 3% of NTA = 608.227 Million Baht (more than 20 Million Baht)

- c) Size of Transaction = 10.272 Million Baht 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 9.14% shareholding	Son
2	Mr. Kitichai Sincharoenkul	Director and a shareholder with 1.10% shareholding	Son
3	Mr. Lee Paul Sumade	Director and a shareholder with 2.86% shareholding	Son
4	Mr. Veerasith Sinchareonkul	Director and a shareholder with 1.81% shareholding	Nephew
5	Mr. Vitchaphol Sincharoenkul	Director and a shareholder with 1.66% 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
 Mr. Vitchaphol Sincharoenkul

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, and is widely known 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.

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

