



LT. F 020/2015

March 20, 2015

Subject : Notification of invitation to the 2015 Annual Ordinary General Meeting of Shareholders
To : Shareholders
Enclosure : 1. 2014 Annual report
2. Attached documents for agenda items No. 1, 4, 5, 6, 7 and 8
3. Articles of Association in compliance with shareholders' meeting
4. Evidences required for attending the Meeting
5. Map of the Venue
6. Proxy form
7. Request form for annual report

Whereas the Board of Directors' Meeting of TICON Industrial Connection Public Company Limited ("the Company") No.1/2015, held on February 26, 2015, has unanimously agreed to call the Annual Ordinary General Meeting of Shareholders for the year 2015 on April 22, 2015, at 2:30 p.m., at the Chatrium Ballroom, 4th Floor, the Chatrium Hotel Riverside Bangkok, 28 Soi Charoen Krung 70, Charoen Krung Road, Khwaeng Bang Kho Laem, Khet Bang Kho Laem, Bangkok, to transact the following agenda:

1. To certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014 held on September 29, 2014

Objective and rationale : The Minutes of the Extraordinary General Meeting of Shareholders No.1/2014, Attachment 1, need the Shareholders to certify the accuracy.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to certify the said Minutes as the Minutes were accurately taken and included all resolutions passed by the Meeting.

2. To acknowledge the Company's performance for the year 2014

Objective and rationale : The Management should report the Company's performance to the Shareholders.

Opinion of the Board : The Board agreed to report the Company's performance for the year 2014 to the Shareholders.

3. To consider and approve the audited Financial Statements of the Company for the fiscal period ended December 31, 2014

Objective and rationale : According to the Public Limited Companies Act B.E. 2535, the Company is required to propose its financial statements, audited by the Certified Public Accountant, for each fiscal year to the Shareholders for approval.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the audited financial statements of the Company for the fiscal period ended December 31, 2014 as the said financial statements were presented in a complete, true and fair manner, in compliance with generally accepted accounting principles and all governing rules and regulations. The financial statements are shown in the Company's 2014 annual report.



4. To consider and approve allotment of 2014 net profit for dividend payment in cash

Objective and rationale : The Shareholders should receive returns from investment in the Company.

Opinion of the Board : By taking into consideration the Company's dividend policy, 2014 net profit and cash flows, the Board has considered it appropriate for the Shareholders at the Meeting to approve the allotment of 2014 net profit for dividend payment of Baht 0.50 per share, the details of which appear in Attachment 2.

The list of shareholders to be entitled to the dividend will be determined on April 30, 2015 (Record date). The closing date of the share register will be May 6, 2015. Payment will be made on May 19, 2015.

5. To consider and approve change in total number of the Company directors and the election of directors to replace the directors retiring by rotation

Objective and rationale : According to TICON's Articles of Association, one-third of the directors shall vacate office each year. For this year, three directors comprising Mr. Jirapongs Vinichbutr, Mr. Wei Cheng Kuan and Mrs. Yupadee Kuan shall retire by rotation. However, two of them, Mr. Wei Cheng Kuan and Mrs. Yupadee Kuan declined to continue their directorships. Therefore, the Company has to change the total number of the Company directors and elect a new director.

5.1 Change in total number of the Company directors from 9 persons to 8 persons

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the change in total number of the Company directors from 9 persons to 8 persons since some directors declined to continue their directorships.

5.2 Election of directors to replace the directors retiring by rotation

5.2.1 To re-elect Mr. Jirapongs Vinichbutr to be a director for another term

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to re-elect Mr. Jirapongs Vinichbutr, to conduct his duties for another term, due to his suitable qualifications. Mr. Jirapongs is not director of TICON's competitors which may cause the conflict of interest. His personal details are shown in Attachment 3.

5.2.2 To elect Mr. Nate Charanvas to be a director to replace Mr. Wei Cheng Kuan who declined to continue his directorship

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to elect Mr. Nate Charanvas, to be a director to replace Mr. Wei Cheng Kuan, due to his suitable qualifications and professional experience. His profile is shown in Attachment 4.



6. To consider and approve compensation for the Company directors for the year 2015

Objective and rationale : In order to encourage the Company directors to create value for the Company, the directors should be paid reasonable compensation.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve compensation for the Company directors for the year 2015 not exceeding Baht 13,000,000 in total, details of which are shown in Attachment 5.

7. To appoint the Company's auditors and determine their remunerations for the year 2015

Objective and rationale : According to the Public Limited Companies Act B.E. 2535, the Company's auditors shall be appointed and their remunerations shall be determined each year by the Annual Ordinary General Meeting of Shareholders. Moreover, to be in compliance with the principles of good corporate governance, the Company should not use the same auditor's service for more than 5 consecutive years.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to appoint Mr. Sophon Permsirivallop or Miss Pimjai Manitkajohnkit or Miss Rosaporn Decharkom or Mrs. Sumana Punpongsanon, of EY Office Limited, to be the Company's auditor for the year 2015. Total 2015 remuneration for audit service is proposed not to exceed Baht 800,000. Additional details are in Attachment 6.

8. To consider and approve the issuing and offering of debentures with the maximum outstanding amount at any time totaling not more than Baht 25,000 million, increasing from Baht 18,000 million

Objective and rationale : Proceeds from the debentures issuance will be used for funding operations and business expansion both domestic and overseas, as well as for repayment of a certain portion of the Company's debts.

Opinion of the Board : The Board has considered it appropriate for the Shareholders at the Meeting to approve the issuing and offering of debentures with the maximum outstanding amount at any time totaling not more than Baht 25,000 million. This will provide the Company with flexibility to raise funds via issuing debentures, details of which are shown in Attachment 7.

9. Other business (if any)

Kindly attend the Meeting at the date, time and place mentioned above. Registration will start at 12.30 p.m.

On behalf of the Board of Directors
TICON Industrial Connection Public Company Limited

(Miss Lalitphant Phiriyaphant)
Secretary to the Board of Directors



(Translation)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS NO. 1/2014

September 29, 2014

Time and Place

The Meeting was held on September 29, 2014 at 2:30 p.m. at the Chatrium Ballroom, 4th Floor, the Chatrium Hotel Riverside Bangkok, 28 Soi Charoen Krung 70, Charoen Krung Road, Bang Kho Laem, Bang Kho Laem, Bangkok.

Directors Present**4 persons**

Khun Chali Sophonpanich
 Khun Threekwan Bunnag
 Khun Chatchaval Jiaravanon
 Khun Virapan Pulges

Chairman of the Board of Directors
 Audit Committee's member
 Audit Committee's member
 Managing Director

Management Present**4 persons**

Khun Lalitphant Phiriyaphant
 Khun Siriporn Sombatwatthana
 Khun Sittisak Thareerat
 Khun Pornpimol Supawiratbancha

Chief Financial Officer and Company Secretary
 Head of Administration
 Head of Legal
 Head of Finance

Advisors Present**4 persons**

Khun Yundyong Thantiviramanon
 Khun Krongkarn Noppawan
 Khun Charin Satchayan
 Khun Kamfai Suaprae

Independent Financial Advisor,
 Baker Tilly Corporate Advisory Services (Thailand) Limited
 Independent Financial Advisor,
 Baker Tilly Corporate Advisory Services (Thailand) Limited
 Legal Advisor, Charin & Associates Limited
 Legal Advisor, Charin & Associates Limited

Preliminary Proceeding

Khun Lalitphant Phiriyaphant, Company Secretary, stated that the Company had 7,846 shareholders in all, holding altogether 1,072,802,973 shares. There were 401 shareholders present either in person or by proxy, representing 764,139,092 shares, or 71.23 percent of paid-up shares, and thus constituting the quorum as required by the Articles of Association of TICON.

Khun Lalitphant introduced directors, management, independent financial advisors and legal advisors, to the Meeting.

Khun Lalitphant informed the Meeting of the voting method that any disapproval or abstention against each agenda item shall be indicated on ballot with voter's signature. In case the voter is a custodian and needs to split the votes, the number of votes is required to indicate on the ballot. 1 share is equivalent to 1 vote.

Khun Chali Sophonpanich, Chairman of the Board of Directors, chaired the Meeting. The Chairman convened the Meeting and introduced the following agenda.



1. To certify the Minutes of the 2014 Annual Ordinary General Meeting of Shareholders, held on April 22, 2014

The Chairman stated that the Board of Directors has considered it appropriate for the Shareholders at the Meeting to certify the Minutes of the 2014 Annual Ordinary General Meeting of Shareholders as the Minutes were accurately taken and included all resolutions passed by the Meeting.

The Chairman then proposed the Meeting to consider certifying the said Minutes.

Khun Lalitphant then asked whether any shareholders would like to be a witness for the vote counting. Khun Prasarn Kerdyu was the volunteer.

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : Majority vote of shareholders attending the Meeting and casting their votes		
Shareholders attending the Meeting & casting their votes	764,108,621	100.00 %
Certified	764,108,621	100.00 %
Not certified	-	0.00 %

RESOLVED: THAT the said Minutes be certified.

2. To consider and approve the Private Placement offering and allotment and the entering into the connected transaction

The Chairman asked Khun Lalitphant to explain the rationale of the approval of the Private Placement offering and allotment and the entering into the connected transaction.

Khun Lalitphant informed the Meeting that according to the 2014 Annual Ordinary General Meeting of Shareholders, the Meeting approved the increase of registered capital by issuing and allotting new ordinary shares totaling 183,262,047 shares, at a par value of Baht 1 per share, to accommodate the exercise of the Transferable Subscription Rights (TICON-T2) ("TSRs") of up to 183,262,047 units (1 TSR conveys the right to purchase 1 ordinary share of the Company, at exercise price of Baht 15 per share). On May 8, 2014, the Company reported the results of issuance and allocation of the TSRs to the Stock Exchange of Thailand ("SET") in which there were 182,757,024 issued TSRs. The remaining TSRs were 505,023 units. Following the exercise of the TSRs, on July 2, 2014 the Company reported to the SET the exercise result from the total issued TSRs of 182,757,024 units, in which there were 157,670,212 exercised units resulting in the allocation of 157,670,212 ordinary shares, with 25,086,812 units remain unexercised. Therefore, the Company has 25,086,812 ordinary shares left from such exercise of the TSRs ("the Remaining Shares").

In this regard, the Company has received the letter of intent (the "LOI") from Rojana Industrial Park Public Company Limited ("ROJANA"), a major shareholder of the Company, notifying the Company of its intention to subscribe for the Remaining Shares, at a proposed subscription price per share equal to the weighted average market price of the Company's shares traded on the SET 7 consecutive business days prior to the date on which the Shareholders' Meeting of the Company considers this matter, plus Baht 0.50 per share, and in any event the offering price will not be less



than Baht 15 per share, subject to the conditions stipulated therein (details as per the information reported to the SET on July 22, 2014). Calculations of the proposed subscription price per share were as follows:

Date	Total Volume (Shares)	Total Value (Baht)
26 September 2014	8,228,826.00	151,788,619.10
25 September 2014	14,272,342.00	259,693,072.60
24 September 2014	2,538,560.00	45,018,800.00
23 September 2014	3,010,740.00	53,170,684.00
22 September 2014	942,700.00	16,450,710.00
19 September 2014	1,185,601.00	20,720,577.40
18 September 2014	4,161,612.00	72,261,357.60
Total	34,340,381.00	619,103,820.70

Proposed subscription price (619,103,820.70 / 34,340,381.00) + 0.50 = Baht 18.53 per share
 Fair value based on IFA's opinion = Baht 16.54 - 20.35 per share
 Total proceeds to be received = Baht 464,858,626.36

In addition, as ROJANA is considered a connected party, the offering and allotment of the Remaining Shares to ROJANA is considered as a connected transaction according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003. Such transaction is considered a transaction in the type of assets and services, having the value of not less than Baht 376,302,180 (assuming that the lowest offer price is at Baht 15 per share) or 3.65 percent of Net Tangible Assets ("NTA") of the Company as of June 30, 2014, which is more than Baht 20 million and more than 3 percent of NTA of the Company. Therefore, the Company is required to disclose information on the connected transaction to the SET (details as per Attachment 2 attached to the invitation letter to this Meeting and distributed to all shareholders) and to seek the shareholders' approval for entering into such transaction by the votes of not less than $\frac{3}{4}$ of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of the shareholders who have interest. In this regard, Baker Tilly Corporate Advisory Services (Thailand) Limited. has been appointed as the independent financial advisor to express opinion on the entering into the connected transaction (details as per Attachment 3 attached to the invitation letter to this Meeting and distributed to all shareholders).

Khun Virapan Pulges, Managing Director, informed the Meeting the opinion of the Company's Board of Directors' Meeting No. 5/2014 held on August 7, 2014 that the Board has considered several alternatives to offer and allot such 25,086,812 Remaining Shares, including the offering of such shares to the existing shareholders or to Private Placement in order for the Company to achieve the fund raising as originally planned, and opined that the offering and allotment of the Remaining Shares to ROJANA is the most beneficial to the Company because the offering price per share is premium to the market price and higher than the exercise price under the TSRs as of the date of the Board's Meeting. This will enable the Company to receive more proceeds from the offering and allotment of the Remaining Shares. In addition, given that the Remaining Shares are the shares unexercised by the existing shareholders who have been offered TSRs, it is uncertain if the right offering of the Remaining Shares to the existing shareholders again will be attractive to existing shareholders, especially if the offering price is the same as offered to ROJANA. If the right offering is not successful, it will delay the fund raising plan of the Company. Moreover, as ROJANA offered to subscribe all the Remaining Shares, it is more certain that the Company will receive the sufficient proceeds. Finally, as ROJANA is a current shareholder of the Company, who already has thorough understanding of the



Company's business, the term and process of the offering will be shorter than that of the offering to others (details as per Attachment 4 attached to the invitation letter to this Meeting and distributed to all shareholders).

Khun Lalitphant informed the Meeting that the Company's Board of Directors' Meeting approved the offering and allotment of the Remaining Shares to ROJANA in accordance with the LOI on a Private Placement basis according to the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares, approved the entering into the connected transaction and approved the authorization of Khun Virapan Pulges to take any actions necessary and relevant to the entering into the transaction in all respects until completion of the transaction.

The Chairman hereby proposed the Meeting to approve the offering and allotment of 25,086,812 Remaining Shares, with a par value of Baht 1 per share, to ROJANA at the offering price of Baht 18.53 per share in accordance with the LOI, on a Private Placement basis, and approve the entering into the connected transaction. Additionally, proposed for the Shareholders at the Meeting to approve the authorization of Khun Virapan Pulges and/or any person entrusted by Khun Virapan Pulges to have the power to contact, negotiate, amend, agree, execute, and deliver all relevant documents, instruments, and/or agreements with the counterparties and/or any related persons relating to the entering into the transaction, including but not limited to contacting, seeking approval from relevant authorities, such as the Office of the Securities and Exchange Commission (the "Office of the SEC") and the SET, as well as amending the relevant information memorandum to be disclosed, disclosing relevant information, making statement and information to relevant authorities, and determining conditions and relevant details in relation to the Private Placement offering and allotment and the entering into the connected transaction, including but not limited to the offering price, offer period, date and time of subscription and method of payment, and to take any action necessary and relevant to the entering into the transaction in all respects until completion of the transaction, and to appoint and/or remove substitute to take the foregoing actions.

Khun Lalitphant informed the Meeting that in the event that the Shareholders' Meeting of the Company does not approve the entering into the transaction as described in this agenda, the Company will not enter into other transactions as further described in Agenda 3 (Whitewash). In the event that the Shareholders' Meeting of the Company approves the entering into the transaction in this agenda, the Company shall only enter into such transaction provided that the Shareholders' Meeting of the Company also approves the entering into the transactions as further described in Agenda 3 (Whitewash).

The Chairman agreed with Khun Jinnapak Pornpiboon, a shareholder, regarding the allotment of the Remaining Shares from the exercise of TSRs that the Company should allow other shareholders to subscribe for the Remaining Shares. However, ROJANA has notified the Company of its intention to subscribe for the Remaining Shares, at a proposed subscription price per share equal to the weighted average market price of the Company's shares traded on the SET 7 consecutive business days prior to the shareholders' meeting day, plus Baht 0.50 per share, which is premium to the current market price. Presently, other shareholders are able to buy the Company's shares on the SET with the price lower than the proposed subscription price from ROJANA. Moreover, the allotment of the 25 million Remaining Shares to ROJANA with total amount approximately Baht 460 million will enable the Company to receive more proceeds from the allotment of the Remaining Shares and to raise the fund more quickly than that of the offering to others. The Company's Board of Directors has considered and opined that the proposal of ROJANA is reasonable and beneficial to the Company as Khun Virapan informed the Shareholders.



Khun Virapan replied Khun Nara Sripatch, a proxy of Thai Investors Association, regarding ROJANA's role in management of the Company after the allotment of the Remaining Shares, which will result in ROJANA Group holding in the Company's shares altogether more than 25 percent of the total number of votes of the Company, that the Company understands that ROJANA has no policy to change the Board of Directors and management of the Company as identified in the Request Form for Shareholders' Meeting Resolution to Approve the Acquisition of New Securities without Requirement to Make a Tender Offer for All Securities of the Business (Form 247-7) reported to the Office of the SEC.

Moreover, Khun Virapan replied to queries of Khun Nara regarding plans for utilizing the proceeds approximately Baht 460 million to be received from the shares allotment that due to the Company's substantial expansion in warehouses development which resulted in a high debt to equity ratio, the proceeds will be beneficial to the Company for more business expansion.

Khun Krongkarn Noppawan, Independent Financial Advisor, replied Khun Pramote Libratanasakul, a shareholder, regarding IFA's opinion on the connected transaction and the application for a waiver of the tender offer for all securities of the Company by virtue of the resolution of the shareholders' meeting of the Company (Whitewash) that ROJANA is the connected person as it is the Company's major shareholder. After the shares allotment, ROJANA will hold approximately 26 percent stake, which is higher than 25 percent of the total number of votes of the Company. The IFA is of the opinion that the shares allotment to ROJANA will be beneficial to the Company as the proceeds to be received will be used for the Company's business expansion. Moreover, ROJANA has proposed to buy the shares at the price calculated from weighted average market price of the Company's shares traded on the SET 7 consecutive business days prior to the shareholders' meeting day plus Baht 0.50 per share, which is higher than the market price. The IFA has made valuation of the Company's shares by various methods, and found that the fair value of the Company's shares is in a range of Baht 16.54 - 20.35 per share. The transaction price is Baht 18.53 per share, which is in the range. Therefore, the IFA is of the opinion that the proposed subscription price from ROJANA is fair. The transaction will result in control dilution and earnings dilution merely 2.29 percent.

Khun Krongkarn replied to queries of Khun Pramote regarding ROJANA's rights to oppose the Company's entering into any important transactions when ROJANA holds the Company's shares more than 25 percent of the total number of votes, that ROJANA is able to counterbalance the approvals which require voting not less than $\frac{3}{4}$ of the total number of votes of the shareholders attending the meeting and having voting right, such as an increase/decrease of registered capital of the Company, an amendment to the Company's Memorandum of Association, a waiver for the acquisition of newly issued ordinary shares without the requirement to make a tender offer for all securities of the business by virtue of the resolution of the Shareholders' Meeting (Whitewash), an acquisition or disposal of assets, a connected transaction, an issuance of debentures, or a delisting of securities from the SET, etc.

Khun Virapan replied to queries of Khun Pramote that the Company was not required to arrange shareholders' meeting to approve the sales and/or leases of properties approximately Baht 4 billion to the Real Estate Investment Trust (REIT), which is expected to be established in Q4/2014, according to the relevant regulations. He added that, the Company has already submitted the filing for issuance and offering of the trust units to the Office of the SEC. Presently, the filing is under consideration process.

After consideration, the Meeting resolved as follows:



Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : Not less than $\frac{3}{4}$ of the total number of votes of the shareholders attending the Meeting and having voting right, excluding the votes of the shareholders who have interest.*		
Shareholders attending the Meeting & having voting right	501,830,316	100.00 %
Approved	500,379,496	99.71 %
Disapproved	1,450,820	0.29 %
Abstained	-	0.00 %

RESOLVED: THAT the offering and allotment of 25,086,812 shares, with a par value of Baht 1 per share, to ROJANA at the offering price of Baht 18.53 per share in accordance with the LOI, on a Private Placement basis, the entering into the connected transaction, and the authorization as proposed by the Chairman be approved in all respects.

***Remark:** This agenda requires the votes of not less than $\frac{3}{4}$ of the total number of votes of the shareholders attending the Meeting and having voting right, excluding the votes of (i) ROJANA as shareholder who has interest, and (ii) Khun Direk Vinichbutr as the person in the same group as ROJANA, according to the Request Form for Shareholders' Meeting Resolution to Approve the Acquisition of New Securities without Requirement to Make a Tender Offer for All Securities of the Business (Form 247-7), holding altogether 262,673,229 shares, representing 24.48 percent of the total voting right of the Company. ROJANA does not have related persons under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended) ("the SEC Act").

3. To consider and approve the waiver from making a tender offer for all the Company's securities by virtue of the resolution of the Shareholders' Meeting of the Company (Whitewash)

Khun Lalitphant informed the Meeting that ROJANA is holding the shares in the Company equal to 24.34 percent of the total voting right of the Company (the latest closing date of the Share Register Book of the Company). With regard to the proposed transaction as set forth in Agenda 2, in the event that the transaction is completed, it will result in ROJANA holding the shares in the Company altogether in the number of 286,181,319 shares, representing 26.07 percent of the total voting right of the Company after the allotment which is more than 25 percent but less than 50 percent of the total voting right of the Company and will trigger the tender offer threshold. As a result, ROJANA will be required to make a tender offer for all of the Company's securities pursuant to the SEC Act and the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeover.

As one of the conditions precedent to subscribe for the Remaining Shares, ROJANA shall have received a waiver from making a tender offer for all the Company's securities by virtue of the resolution of the Shareholders' Meeting of the Company (Whitewash) in accordance with the Notification of the Office of the SEC No. SorChor 36/2546 Re: Rules for the Application for a Waiver from the Requirement to Make a Tender Offer for All Securities of the Business by Virtue of the Resolution of the Shareholders' Meeting of the Business, by the votes of not less than $\frac{3}{4}$ of the total number of votes of the shareholders attending the meeting and having the right to vote, whereby the whitewash waiver applicant has no right to vote and excluding the votes of its related persons under Section 258 of the SEC Act (details of the whitewash waiver as per Attachment 5 attached to the invitation letter to this Meeting and distributed to all shareholders).



In this connection, Baker Tilly Corporate Advisory Services (Thailand) Ltd. has been appointed as an independent financial advisor to express opinion on the grant of whitewash waiver to ROJANA (details as per Attachment 3 attached to the invitation letter to this Meeting and distributed to all shareholders).

Khun Virapan stated the opinion of the Company's Board of Directors' Meeting No. 5/2014 held on August 7, 2014 regarding the grant of waiver from making a tender offer for all the Company's securities by virtue of the resolution of the Shareholders' Meeting of the Company (Whitewash) to ROJANA that the transaction is reasonable and will enable the Company to receive more proceeds from the offering and allotment of the Remaining Shares, enabling the Company for expanding planned project by not having to finance a loan. Also, as stated in Form 247-7 which ROJANA had filed with the Office of the SEC, ROJANA has no plan or policy to materially change the main objectives, or business operation policy, business plan of the Company and its subsidiaries.

Khun Lalitphant informed the Meeting that the Company's Board of Directors' Meeting approved the waiver from making a tender offer for all the Company's securities by virtue of the resolution of the Shareholders' Meeting of the Company (Whitewash) to ROJANA and the authorization of Khun Virapan to have the power to take any action necessary and relevant to the entering into the transaction in all respects until completion of the transaction.

The Chairman hereby proposed the Meeting to approve the waiver from making a tender offer for all the Company's securities by virtue of the resolution of the Shareholders' Meeting of the Company (Whitewash) to ROJANA and the authorization of Khun Virapan Pulges and/or any person entrusted by Khun Virapan Pulges to have the power to contact, negotiate, amend, agree, execute, and deliver all relevant documents, instruments, and/or agreements with the counterparties and/or any related persons relating to the entering into the transaction, including but not limited to contacting, seeking approval from relevant authorities, such as the Office of the SEC and the SET, as well as amending the relevant information memorandum to be disclosed, disclosing relevant information, making statement and information to relevant authorities, and determining conditions and relevant details relating to the waiver from making a tender offer for all the Company's securities, and to take any action necessary and relevant to the entering into the transaction in all respects until completion of the transaction, and to appoint and/or remove substitute to take the foregoing actions.

In response to the queries from Khun Nara, a proxy of Thai Investors Association, and Khun Jinnapak, a shareholder, Khun Charin Satchayan, the Legal Advisor, clarified the difference between the waiver from making a tender offer for all the Company's securities by virtue of the resolution of the Shareholders' Meeting of the Company (Whitewash) and the non-waiver. In the event that ROJANA has not sought for the Whitewash waiver, ROJANA will be required to make a tender offer to purchase all shares of more than 70 percent of the Company's total issued shares from the other shareholders. ROJANA has to prepare a large amount of money for the transaction, which will consume a lot of time and will delay the Company's fund raising plan. In the event that the Shareholders' Meeting does not approve the entering into the Whitewash transaction, ROJANA will not be able to subscribe for the Remaining Shares as described by Khun Lalitphant in Agenda 2. However, In the event that the Shareholders' Meeting approves the entering into the transaction in this Agenda, ROJANA will be able to subscribe for all the Remaining Shares and hold altogether 26.07 percent of the total voting right of the Company, without any requirement to make a tender offer for all of the Company's securities. ROJANA is ready to do the transaction very soon because its Board of Directors has already approved the transaction. Nevertheless, ROJANA will be required to make a tender offer for all the Company's securities when purchases more TICON shares until its stake triggers the tender offer threshold at 50 percent of the total voting right of the Company,

Khun Virapan replied to a shareholder on the question of why the Company could not allow the TSR holders to exercise their rights to purchase the Company ordinary shares more than their allotted



rights that the 2014 Annual Ordinary General Meeting of Shareholders approved the issuance of the TSRs which 1 TSR conveyed the right to purchase only 1 ordinary share of the Company. In case where there were any shares remaining unexercised, the remaining unexercised shares will be allocated to specific persons (Private Placement).

After consideration, the Meeting resolved as follows:

Voting results:

	Number of votes (1 share / 1 vote)	Percentage of required votes
Voting required : Not less than $\frac{3}{4}$ of the total number of votes of the shareholders attending the Meeting and having voting right, whereby the whitewash waiver applicant has no right to vote and excluding the votes of its related persons under Section 258 of the SEC Act*		
Shareholders attending the Meeting & having voting rights	501,832,816	100.00 %
Approved	455,921,692	90.85 %
Disapproved	45,911,124	9.15 %
Abstained	-	0.00 %

RESOLVED: THAT the waiver from making a tender offer for all the Company's securities by virtue of the resolution of the Shareholders' Meeting of the Company (Whitewash) to ROJANA and the authorization as proposed by the Chairman be approved in all respects.

Remark: This agenda requires the votes of not less than $\frac{3}{4}$ of the total number of votes of the shareholders attending the Meeting and having voting right, by which shareholder who has no right to vote, and shareholder whose votes shall not be included in the voting on this agenda are (i) ROJANA who is the applicant for the waiver, (ii) Khun Direk Vinichbutr as the person in the same group as ROJANA, according to the Request Form for Shareholders' Meeting Resolution to Approve the Acquisition of New Securities without Requirement to Make a Tender Offer for All Securities of the Business (Form 247-7), and (iii) related persons under Section 258 of the SEC Act which is none. In this connection, ROJANA and Khun Direk altogether hold 262,673,229 shares, representing 24.48 percent of the total voting right of the Company.

4. Other business (if any)

No other business was proposed for consideration.



Questions and Answers

Regarding a query from a shareholder on the acquisition of land located on Asia Industrial Estate, Khun Virapan said that the land area is approximately 100 rai. Presently, the Company's factories are under construction there. Asia-Industrial Estate is near Toyota's factory - Bangpakong. It takes about 10-minute drive from Asia Industrial Estate to Toyota's factory.

In addition, Khun Charin replied to the queries from Khun Boonyong Thitiwattanakul on the waiver from making a tender offer for all the Company's securities by virtue of the resolution of the Shareholders' Meeting of the Company (Whitewash) that any acquisition of the Company's shares which trigger the tender offer threshold at 25 percent, 50 percent, or 75 percent of the total voting right of the Company, a tender offer for all of the Company's securities is required, otherwise a waiver from making a tender offer for all securities of the Company must be approved by Shareholders' Meeting. In the event that the holding in the Company increasingly or decreasingly crosses every 5 percent of the total voting right of the Company, such change is required to report to the Office of the SEC.

Regarding a query from Khun Anu Wongsarakit on ROJANA's plan for the Company's management, Khun Virapan stated that according to Form 247-7 which ROJANA submitted to the Office of the SEC, ROJANA has no plan to materially change the Company's management.

In response to a query from a shareholder on the Company's partnership with industrial estate developers, the Chairman said that the Company could cooperate with every developer as long as the transaction is proper and beneficial to the Company. However, for the time being the Company has no plan to hold shares of ROJANA or other industrial estate developers. In the aspect of offering the Company's shares to other industrial estate developers, the Chairman stated that those developers are able to purchase the existing shares on the SET. If the Company increases capital by issuing new shares for the offering, there will be a dilution to existing shareholders. This is also a point of concern for the Company.

In addition, Khun Virapan replied to the queries from Khun Nara, a proxy of Thai Investors Association, on the Company's plan to expand abroad that the Company is currently exploring the investment opportunities in Myanmar, Vietnam, Laos, Cambodian and Indonesia.

There being no further questions, the Chairman then declared the Meeting closed at 3:40 p.m.

- Chali Sophonpanich -

(Mr. Chali Sophonpanich)
Chairman of the Meeting

Translation certified by

(Mr. Virapan Pulges)
Director

Dividend payment

The Company has a policy of paying dividends of no less than 40 percent of net profit after taxation. However, whether the Company will pay dividends and the amount thereof will depend upon the Company's results, financial conditions, and other relevant factors. At present, there is no dividend payment restriction under any loan agreements between the Company and any lenders.

Proposed dividend payment from 2014 performance, and the 2013 historical payment are as follows:

(Unit: Baht)

	2013	2014
Net profit of equity holders of the Company	1,414,234,953	761,735,050
Dividend per share	1.00	0.50
Total amount	913,786,163	549,571,188
Pay-out ratio (%)	64.61	72.15*

* In compliance with the Company's dividend policy.

Personal details of director

Mr. Jirapongs Viniichbutr	Director
Age	: 64 years
Education	: Master of Business Administration, George Washington University : Director Accreditation Program, Thai Institute of Directors Association : Director Certification Program, Thai Institute of Directors Association
Duration of directorship	: 11 years (end of 2014)
Related experience	: 2012-Present : Managing Director, Rojana Prachinburi Industrial Park Co., Ltd. : 2012-Present : Managing Director, Rojana Rayong 2 Industrial Park Co., Ltd. : 2010-Present : Director, Shanghai TICON Investment Management Co., Ltd. : 2005-Present : Chairman of the Board, TICON Logistics Park Co., Ltd. : 1993-Present : Managing Director, Rojana Industrial Park Public Co., Ltd.
Criteria and procedure for nomination	: The Company Nomination Committee has proposed the Board of Directors Meeting to consider approving Mr. Jirapongs Viniichbutr to be a director for another term. Mr. Jirapongs has qualifications in accordance with the Public Limited Companies Act B.E. 2535 and the Notification of the Capital Market Supervisory Board, as well as has excellent knowledge/competence/experience in relation to the Company's business.
Shareholding	: -None- (as at March 16, 2015)
Directorship/management in other businesses	: Director and management of 4 non-listed companies
Relationship among directors/management	: Mr.Chai Viniichbutr's relative
Number of attendance at the 2014 Board of Directors' Meetings	: 8/8

Personal details of person proposed to be appointed as a new director

Mr. Nate Charanvas

Age	: 52 years
Education	: Master of Business Administration, University of New Haven : Director Accreditation Program, Thai Institute of Directors Association
Related experience	: 2011-Present : Director, Bangkok Office 3 Co., Ltd. : 2011-Present : Director, Bangkok Office 4 Co., Ltd.
Criteria and procedure for nomination	: The Company Nomination Committee has proposed the Board of Directors Meeting to consider appointing Mr. Nate Charanvas to be a new director. Mr. Nate has qualifications in accordance with the Public Limited Companies Act B.E. 2535 and the Notification of the Capital Market Supervisory Board, as well as has excellent knowledge/competence/experience in relation to the Company's business.
Shareholding	: -None- (as at March 16, 2015)
Directorship/management in other businesses	: Managing Director, Thai Metal Drum Mfg. Public Co.,Ltd. : Director and management of 3 non-listed companies
Relationship among directors/management	: Mr.Chai Vinichbutr's relative

Directors' compensation

(Unit: Baht)

Compensation	2014	Proposal for 2015
1) Meeting allowance - Chairman of the Board - Board's member - Audit Committee's member	20,000/person/meeting 10,000/person/meeting 10,000/person/meeting	Same as 2014's
2) Bonus	Depending on the Company's performance	
3) ESOP as directors' compensation	- None-	
Total compensation for the year	not exceed 13,000,000	

The compensation has been determined by taking into consideration duties and responsibilities of each Director, information of such compensation as practiced among listed companies, the Company's performance and business expansion, as well as the duration that the same amount of the compensation has been in effect. The proposed compensation has already been considered by the Company Compensation Committee.

2013 Market Information

Table 1 : Compensation for directors, classified by business sector

Unit : Million Baht / Person / Year

Sectors	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Agribusiness	15	0.423	0.040	0.960
Automotive	15	0.378	0.154	1.142
Banking	11	3.346	0.878	6.396
Commerce	19	0.875	0.069	3.421
Companies Under Rehabilitation	8	0.405	0.023	1.462
Construction Materials	19	0.930	0.059	8.337
Construction Services	17	0.688	0.203	1.874
Electronic Components	11	0.937	0.173	2.722
Energy & Utilities	29	1.347	0.121	4.830
Fashion	23	0.468	0.052	1.874
Finance and Securities	28	0.714	0.126	2.846
Foods & Beverages	28	0.798	0.087	4.963
Health Care Services	15	0.657	0.053	3.919
Home & Office Products	9	0.272	0.120	0.550
Industrial Materials & Machinery	7	0.432	0.038	1.770
Information & Communication Technology	25	0.897	0.064	4.344
Insurance	18	0.419	0.075	0.929
Media & Publishing	27	0.617	0.019	3.049
Medium-Sized Enterprises (mai)	88	0.313	0.035	1.934
Mining	1	0.393	0.393	0.393
Packaging	13	0.458	0.168	1.050
Paper & Printing Materials	1	0.427	0.427	0.427
Personal Products & Pharmaceuticals	5	0.469	0.360	0.637
Petrochemicals & Chemicals	12	0.937	0.056	4.082
Professional Services	2	0.168	0.062	0.275
Property Development	50	0.761	0.088	3.620
Steel	24	0.357	0.059	1.820
Tourism & Leisure	12	0.307	0.094	0.649
Transportation & Logistics	16	0.925	0.065	2.256
Overall	548	0.686	0.019	8.337

Source: Directors' and Management' 2013 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 2 : Compensation for directors, classified by revenue

Unit : Million Baht / Person / Year

Revenue (Million Baht)	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Less than 500	79	0.295	0.019	1.023
500 - < 1,000	63	0.278	0.058	1.053
1,000 - < 2,000	99	0.359	0.038	1.784
2,000 - < 3,000	59	0.520	0.061	3.049
3,000 - < 5,000	58	0.553	0.040	2.846
5,000 - < 10,000	73	0.617	0.105	2.128
10,000 - < 20,000	50	0.945	0.112	3.119
≥ 20,000	67	2.155	0.287	8.337
Overall	548	0.686	0.019	8.337

Source: Directors' and Management' 2013 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 3 : Compensation for directors, classified by net profit

Unit : Million Baht / Person / Year

Net profit (Million Baht)	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Less than 0	98	0.428	0.019	2.407
0 - < 50	83	0.303	0.040	3.049
50 - < 100	55	0.359	0.077	1.245
100 - < 200	71	0.440	0.055	1.934
200 - < 300	44	0.435	0.097	1.770
300 - < 500	48	0.582	0.071	3.119
500 - < 1,000	50	0.725	0.168	1.873
1,000 - < 3,000	54	0.961	0.122	2.846
≥ 3,000	45	2.722	0.465	8.337
Overall	548	0.686	0.019	8.337

Source: Directors' and Management' 2013 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 4 : Compensation for the Audit Committee, classified by business sector

Unit : Baht / Person / Year

Sectors	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Agribusiness	7	0.284	0.053	0.634
Automotive	9	0.121	0.013	0.207
Banking	8	0.602	0.172	0.903
Commerce	11	0.201	0.070	0.310
Companies Under Rehabilitation	5	0.129	0.010	0.280
Construction Materials	12	0.182	0.040	0.517
Construction Services	8	0.230	0.030	0.455
Electronic Components	4	0.265	0.093	0.440
Energy & Utilities	16	0.184	0.031	0.470
Fashion	13	0.136	0.027	0.291
Finance and Securities	13	0.194	0.073	0.375
Foods & Beverages	18	0.322	0.050	2.798
Health Care Services	9	0.149	0.048	0.307
Home & Office Products	5	0.143	0.080	0.204
Industrial Materials & Machinery	4	0.092	0.050	0.133
Information & Communication Technology	13	0.263	0.052	0.610
Insurance	10	0.165	0.046	0.300
Media & Publishing	14	0.180	0.023	0.600
Medium-Sized Enterprises (mai)	41	0.105	0.033	0.587
Mining	1	0.200	0.200	0.200
Packaging	6	0.117	0.058	0.217
Paper & Printing Materials	1	0.120	0.120	0.120
Personal Products & Pharmaceuticals	4	0.250	0.036	0.450
Petrochemicals & Chemicals	8	0.299	0.048	0.700
Professional Services	1	0.067	0.067	0.067
Property Development	25	0.253	0.028	0.635
Steel	11	0.122	0.041	0.240
Tourism & Leisure	6	0.175	0.026	0.333
Transportation & Logistics	14	0.245	0.027	0.544
Overall	297	0.201	0.010	2.798

Source: Directors' and Management' 2013 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 5 : Compensation for the Audit Committee, classified by revenue

Unit : Million Baht / Person/ Year

Revenue (Million Baht)	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Less than 500	35	0.097	0.027	0.440
500 - < 1,000	30	0.121	0.010	0.375
1,000 - < 2,000	59	0.160	0.026	0.635
2,000 - < 3,000	29	0.150	0.030	0.463
3,000 - < 5,000	29	0.199	0.031	0.558
5,000 - < 10,000	42	0.194	0.036	0.610
10,000 - < 20,000	30	0.234	0.013	0.576
≥ 20,000	43	0.420	0.070	2.798
Overall	297	0.201	0.010	2.798

Source: Directors' and Management' 2013 Compensations for Listed Companies, the Stock Exchange of Thailand

Table 6 : Compensation for the Audit Committee, classified by net profit

Unit : Million Baht / Person / Year

Net profit (Million Baht)	No. of companies surveyed	Avg. Annual Compensation		
		Avg.	Min.	Max.
Less than 0	52	0.156	0.010	0.544
0 - < 50	40	0.125	0.028	0.635
50 - < 100	27	0.130	0.038	0.610
100 - < 200	37	0.173	0.030	0.600
200 - < 300	29	0.174	0.023	0.634
300 - < 500	24	0.188	0.026	0.558
500 - < 1,000	26	0.175	0.013	0.455
1,000 - < 3,000	34	0.260	0.040	0.700
≥ 3,000	28	0.493	0.141	2.798
Overall	297	0.201	0.010	2.798

Source: Directors' and Management' 2013 Compensations for Listed Companies, the Stock Exchange of Thailand

Details of the Company's auditors and their compensation

1. The proposed auditors have neither interest in, nor relationship with, the Company/Subsidiaries/management/major shareholders or related persons of the said parties.
2. Mr. Sophon Permsirivallop, one of the proposed auditors, has been auditor of the Company and its 3 Thai subsidiaries since 2014 (1 year).
3. The auditor of the subsidiary established in China in 2010 works for another audit firm in China. The reason for using services from a local audit firm is the convenience for working. This subsidiary has only a few accounting transactions for the time being.
4. As for the subsidiary established in the United States of America in 2012, presently, it is in the process of nominating an auditor since this subsidiary has not yet operated.
5. The auditor of TICON Property Fund, TPARK Logistics Property Fund, TICON Industrial Growth Leasehold Property Fund and TICON Freehold and Leasehold Real Estate Investment Trust, associated company, works for the same audit firm as the Company's. The appointments of these funds' auditors have been made by their fund managers.
6. The 2015 compensation of Baht 800,000 proposed for this meeting for approval increases by Baht 10,000 from the 2014's compensation. This compensation is for audit service only.
7. The Company Audit Committee has considered the appointment of the auditors and the determination of their compensation, and was of the opinion that during 2014, Mr. Sophon Permsirivallop had worked efficiently and given his opinion independently. In addition, the proposed compensation for audit service is appropriate as compared to the compensations proposed by another 2 audit firms.

Debentures details

Objectives	To fund operations, business expansion and/or repay a certain portion of the Company's debts
Type	Amortization or bullet payment, secured or unsecured, subordinated or unsubordinated debentures including derivative debentures with or without debenture holder's representative, subject to the prevailing market conditions at the time of issuing and offering
Amount	The total outstanding amount of debentures at any time will not exceed Baht 25,000 million.
Maturity	Subject to the prevailing market conditions at the time of issuing and offering
Offering	Offered domestically and/or outside Thailand to the public and/or institutional investors and/or investors in special characteristic in whole or in part which could be single or multiple offerings
Interest	Subject to the prevailing market conditions at the time of issuing and offering
Early redemption	Debenture holders and/or the Company may or may not hold the right to redeem the debentures prior to maturity depending upon the conditions of each issue of the debentures
Other conditions	To authorize the Board of Directors and/or the Managing Director and/or persons entrusted by the Board of Directors or Managing Director to make decision on all relevant matters in regard to the issuance of the debentures

TICON's Articles of Association in compliance with shareholders' meeting

Chapter 4 Meetings of Shareholders

28. The Board of Directors shall hold an annual general meeting within 4 months after the end of each fiscal year.

All meetings of shareholders other than annual general meetings referred to in the foregoing paragraph are called "Extraordinary Shareholders' Meeting". The Board of Directors may hold an extraordinary shareholders' meeting at any time as they may think fit; or shareholders holding an aggregate of at least one-fifth of the total shares issued or at least 25 shareholders holding an aggregate of at least one-tenth of the total shares issued may at any time request in writing that an extraordinary shareholders' meeting be held, by clearly stating the reason for convening such meeting in the written request. In such case, the Board of Directors shall hold a meeting of shareholders within one month after receipt of the request.

29. In calling a meeting of shareholders, the Board of Directors shall give notice specifying the place, the date, the hour, the agenda of the meeting, the matters proposed for acknowledgment, approval or consideration, as the case may be, and the directors' opinion on such matters. Such notice shall be given to each shareholder and the Share Registrar at least 7 days prior to the meeting and shall also be published in a daily newspaper for 3 days consecutively and at least 3 days in advance of the meeting.

A meeting of shareholders may be held at the Company's head office or at any other place throughout the Kingdom.

30. A shareholder may appoint a proxy to attend and vote on his behalf at a meeting of shareholders. An instrument appointing a proxy shall be dated and signed by the shareholder and shall be in the form determined by the Share Registrar.

The proxy instrument shall be presented to the Chairman of the Board of Directors or the person designated by the Chairman before the proxy attends the meeting.

31. Not less than 25 shareholders and their proxies, if any, or not less than one-half of the total number of shareholders, holding, in either case, an aggregate of not less than one-third of the total shares issued shall constitute a quorum for a meeting of shareholders.

If the shareholders present at any meeting one hour after time specified for the meeting do not constitute a quorum and that meeting is held upon request of the shareholders, the meeting shall be adjourned. If such meeting is not held at the shareholders' request, a meeting shall be re-convened and the notice therefore shall be given to all shareholders at least 7 days in advance. No constitution of a quorum is required at the reconvened meeting.

At the shareholders' meetings, the Chairman of the Board of Directors shall preside. If the Chairman of the Board is not present or is unable to perform his duties at a meeting, the Vice Chairman of the Board, if any, shall preside at that meeting. If there is no such Vice Chairman or if the Vice Chairman is not present or is unable to perform his duties, one of the shareholders present shall be elected chairman of the meeting.

32. In casting votes at a meeting of shareholders, each shareholder shall have one vote for each share held by him.

Voting shall be done in public, except where at least 5 shareholders request secret voting and the meeting resolves to take a ballot. In that case, the method of voting shall be determined by the chairman of the meeting.

A resolution of a general meeting shall be adopted by the following votes:

- (1) In a normal case, a resolution shall require the affirmative vote of a majority of shareholders present and voting at the meeting. In the case of a tie, the chairman of the meeting shall have a second and casting vote; and
- (2) In any of the following cases, a resolution shall require the affirmative vote of at least three-fourths of the shareholders present and voting:
 - (a) Sale or transfer of any part or all of the Company's major businesses to others;
 - (b) Acquisition or take-over of any other public or private company;
 - (c) Execution, amendment or termination of a contract for the lease of any part or all of the Company's major businesses to others, licensing of the operations of the Company's businesses, or amalgamation with another person or juristic person for profit-sharing;
 - (d) Amendment of the Memorandum of Association or the Articles of Association;
 - (e) Increase or decrease of the Company's capital or issuance of debentures; and
 - (f) Merger or dissolution of the Company.

33. Matters to be resolved by an annual general meeting are the following:

- (1) To review the directors' report covering the work done during the previous period;
- (2) To consider and approve the Company's balance sheet and profit and loss account as of the end of the Company's fiscal year;
- (3) To consider and approve the appropriation of profits;
- (4) To elect new directors to replace those retiring on expiration of their terms;
- (5) To fix the directors' emoluments;
- (6) To appoint an auditor and fix his/her remuneration; and
- (7) To consider other businesses, if any.

Evidences required for attending Meeting

1. Individual persons

1.1 Thai individual person

- a) Shareholder's Identification Card such as personal I.D. card, driver licence or identification card of Government officer or identification card of State Enterprise officer
- b) In case of appointing proxy : Copy of Identification Card of Shareholder and Identification Card or Passport (in case of foreigner) of Proxy

1.2 Foreign individual person

- a) Shareholder's Passport
- b) In case of appointing proxy : Copy of Passport of the Shareholder and Identification Card or Passport (in case of foreigner) of proxy

2. Juristic persons

2.1 Thai juristic person

- a) Company's Affidavit issued, within the past 30 days, by Department of Business Development, Ministry of Commerce
- b) Copy of Identification Card or Passport (in case of foreigner) of authorized director(s) who sign under Power of Attorney and Identification Card or Passport (in case of foreigner) of Proxy

2.2 Foreign juristic person

- a) Company's Affidavit which contains details of the persons authorized to sign on behalf of that company
- b) Copy of Identification Card or Passport (in case of foreigner) of authorized director(s) who sign under Power of Attorney and Identification Card or Passport (in case of foreigner) of Proxy

All copy documents are required to be certified as true copies of the original and any documents prepared in any countries other than Thailand are required to be certified by a Notary Public.

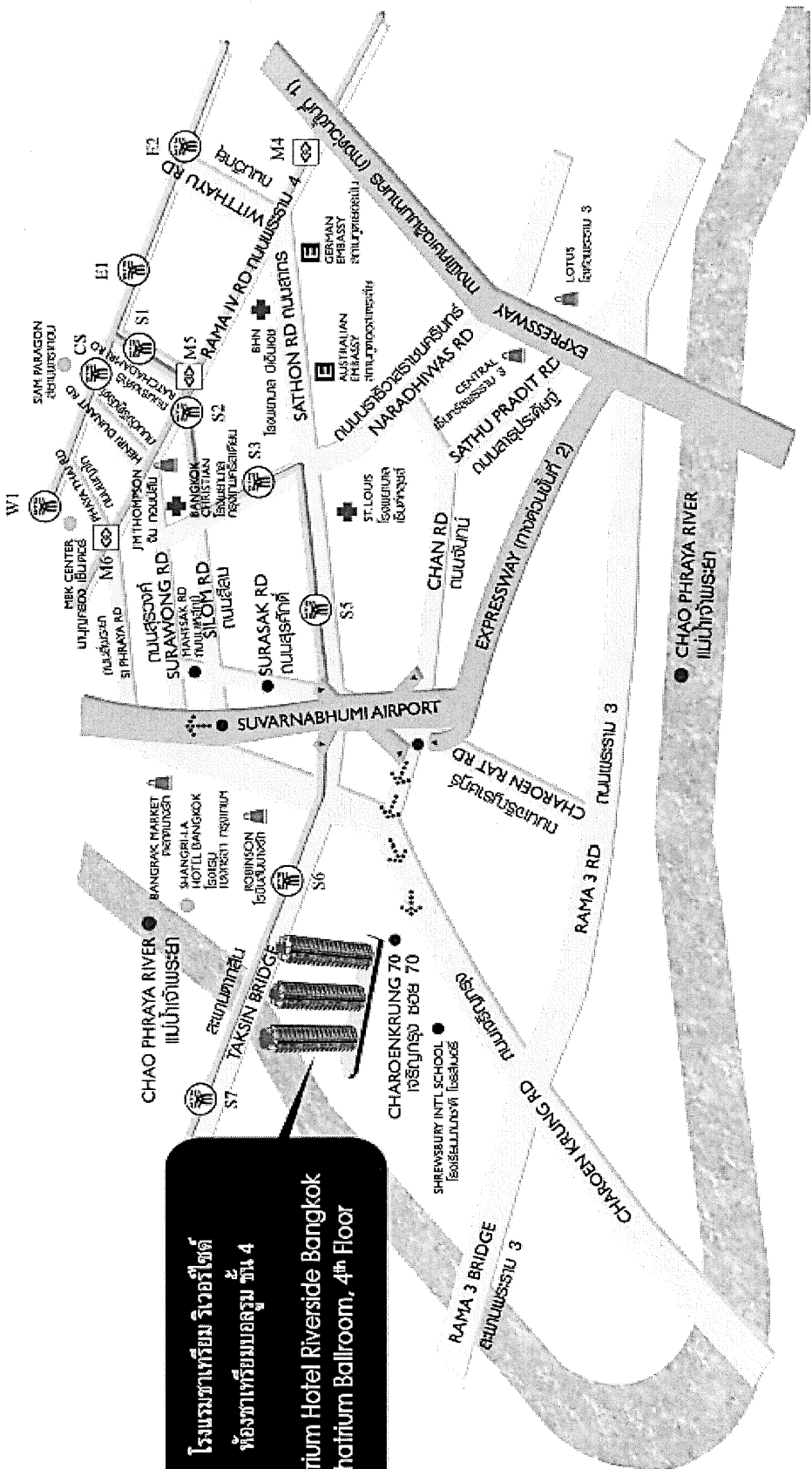
Note : 1) Shareholders/Proxies are requested to register at the Meeting between 12.30 p.m. and 2.30 p.m. of April 22, 2015.

- 2) Proxy holder(s) representing several shareholders are requested to send the documents to the Company before April 22, 2015.**

Meeting Venue

The Chatrium Ballroom, 4th Floor, the Chatrium Hotel Riverside Bangkok,
 28 Soi Charoen Krung 70, Charoen Krung Road,
 Khwaeng Bang Kho Laem, Khet Bang Kho Laem, Bangkok.
 Tel 0-2307-8888

โรงแรมชาเทรียม ริเวอร์ไซด์
 ห้องชาเทรียมบอลรูม ชั้น 4
Chatrium Hotel Riverside Bangkok
Chatrium Ballroom, 4th Floor



Transportations

Bus Routes : no. 1 and 75 or air conditioned bus no. 504 and 547
 BTS : Saphan Taksin Station and take hotel shuttle boat services from Sathorn Pier to the Chatrium Hotel pier (every 15 minutes)



LT.F 021/2015

March 20, 2015

Subject Appointing a proxy to attend the 2015 Annual Ordinary General Meeting of Shareholders
To Shareholders

Reference is made to TICON's Notification of the 2015 Annual Ordinary General Meeting of Shareholders to be held on April 22, 2015, at 2.30 p.m. at the Chatrium Ballroom, 4th Floor, the Chatrium Hotel Riverside Bangkok, 28 Soi Charoen Krung 70, Charoen Krung Road, Khwaeng Bang Kho Laem, Khet Bang Kho Laem, Bangkok.

In order to constitute a quorum at the Shareholders Meeting as required by the Articles of Association of TICON, the Company would like to request shareholders who are unable to attend the Meeting personally to appoint another person or

Mr. David Desmond Tarrant	Chairman of the Audit Committee
Age	72 years
Residing at	246/2 Soi.Thonglor 8, Sukhumvit 55, Khlongton Nuea Sub-District, Wattana District, Bangkok
Interest in consideration	The agenda to consider and approve compensation for the Company directors

to attend and vote on the shareholder's behalf by using the attached proxy form A or B.

Foreign shareholders who appoint a custodian in Thailand to act as their Depositor and Trustee should use the proxy form C., which can be downloaded from the Company's website at: <http://ticon.listedcompany.com/meeting.html>

After completing the necessary information in the proxy form, please affix a Baht 20 stamp and return the said form to the Company at least 1 day prior to the date scheduled for the Meeting.

Yours faithfully,

(Miss Lalitphant Phiriyaphant)
Secretary to the Board of Directors

Duty stamp 20 Baht

Proxy Form A

Written at

Date Month B.E.

- (1) I/We Nationality
residing at No. Road Sub-District
District Province Postal Code
- (2) being a shareholder of TICON Industrial Connection Public Company Limited
holding the total amount of shares and have the rights to vote equal to votes
as follows: ordinary share shares and have the rights to vote equal to votes
- (3) hereby appoint 1. age years
residing at No. Road Sub-District
District Province Postal Code, or
 2. age years
residing at No. Road Sub-District
District Province Postal Code, or
 3. age years
residing at No. Road Sub-District
District Province Postal Code

to be my/our proxy to attend and vote on my/our behalf at the 2015 Annual Ordinary General Meeting of Shareholders on Wednesday, April 22, 2015, at 2.30 p.m., at the Chatrium Ballroom, 4th Floor, the Chatrium Hotel Riverside Bangkok.

Any act performed by the proxy at said meeting except the proxy's voting that is not consistent with my/our voting intention as specified under this proxy, shall be deemed as having been performed by myself/ourselves in all respects.

Signed _____ Grantor
(.....)

Signed _____ Proxy
(.....)

Signed _____ Proxy
(.....)

Signed _____ Proxy
(.....)

Notes:

The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.

Proxy Form B

Written at

Date Month B.E.

(1) I/We Nationality
residing at No. Road Sub-District
District Province Postal Code

(2) being a shareholder of TICON Industrial Connection Public Company Limited
holding the total amount of shares and have the rights to vote equal to votes
as follows: ordinary share shares and have the rights to vote equal to votes

(3) hereby appoint [] 1. age years
residing at No. Road Sub-District
District Province Postal Code
.....,or

[] 2. age years
residing at No. Road Sub-District
District Province Postal Code
.....,or

[] 3. age years
residing at No. Road Sub-District
District Province Postal Code

to be my/our proxy to attend and vote on my/our behalf at the 2015 Annual Ordinary General Meeting of Shareholders
on Wednesday, April 22, 2015, at 2.30 p.m., at the Chatrium Ballroom, 4th Floor, the Chatrium Hotel Riverside Bangkok.

(3) In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

Agenda 1 To certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014 held on
September 29, 2014

- [] (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
[] (b) To grant my/our proxy to vote at my/our desire as follows:
[] Approve [] Disapprove [] Abstain

Agenda 2 To acknowledge the Company's performance for the year 2014

Agenda 3 To consider and approve the audited Financial Statements of the Company for the fiscal period
ended December 31, 2014

- [] (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
[] (b) To grant my/our proxy to vote at my/our desire as follows:
[] Approve [] Disapprove [] Abstain

Agenda 4 To consider and approve allotment of 2014 net profit for dividend payment in cash

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote at my/our desire as follows:
- Approve Disapprove Abstain

Agenda 5 To consider and approve change in total number of the Company directors and the election of directors to replace the directors retiring by rotation

Agenda 5.1 Change in total number of the Company directors from 9 persons to 8 persons

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote at my/our desire as follows:
- Approve Disapprove Abstain

Agenda 5.2 Election of directors to replace the directors retiring by rotation

Agenda 5.2.1 To re-elect Mr. Jirapongs Vinichbutr to be a director for another term

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote at my/our desire as follows:
- Approve Disapprove Abstain

Agenda 5.2.2 To elect Mr. Nate Charanvas to be a director to replace Mr. Wei Cheng Kuan who declined to continue his directorship

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote at my/our desire as follows:
- Approve Disapprove Abstain

Agenda 6 To consider and approve compensation for the Company directors for the year 2015

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote at my/our desire as follows:
- Approve Disapprove Abstain

Agenda 7 To appoint the Company's auditors and fix their remunerations for the year 2015

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote at my/our desire as follows:
- Approve Disapprove Abstain

Agenda 8 To consider and approve the issuing and offering of debentures with the maximum outstanding amount at any time totaling not more than Baht 25,000 million, increasing from Baht 18,000 million

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote at my/our desire as follows:
- Approve Disapprove Abstain

Proxy Form C

Written at

Date Month B.E.

- (1) I/We Nationality
 residing at No. Road Sub-District
 District Province Postal Code
 being a custodian of shareholders of TICON Industrial Connection Public Company Limited
 holding the total amount of shares and have the rights to vote equal to votes
 as follows: ordinary share shares and have the rights to vote equal to votes

- (2) hereby appoint 1. age years
 residing at No. Road Sub-District
 District Province Postal Code ,or
2. age years
 residing at No. Road Sub-District
 District Province Postal Code ,or
3. age years
 residing at No. Road Sub-District
 District Province Postal Code

to be my/our proxy to attend and vote on my/our behalf at the 2015 Annual Ordinary General Meeting of Shareholders on Wednesday, April 22, 2015, at 2.30 p.m., at the Chatrium Ballroom, 4th Floor, the Chatrium Hotel Riverside Bangkok.

- (3) In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:
- (a) To grant my/our proxy for the total shares held and entitled to vote
- (b) To grant my/our only for a part of the shares held as follows:
 ordinary share shares and have the rights to vote equal to votes
 The total rights to vote equal to votes

- (4) In this Meeting, I/we grant my/our rights to vote on my/our behalf as follows:

Agenda 1 To certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014 held on September 29, 2014

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote in accordance with my/our desire as follows:
 Approve votes Disapprove votes Abstain votes

Agenda 2 To acknowledge the Company's performance for the year 2014

Agenda 3 To consider and approve the audited Financial Statements of the Company for the fiscal period ended December 31, 2014

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote in accordance with my/our desire as follows:
 - Approve votes Disapprove votes Abstain votes

Agenda 4 To consider and approve allotment of 2014 net profit for dividend payment in cash

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote in accordance with my/our desire as follows:
 - Approve votes Disapprove votes Abstain votes

Agenda 5 To consider and approve change in total number of the Company directors and the election of directors to replace the directors retiring by rotation

Agenda 5.1 Change in total number of the Company directors from 9 persons to 8 persons

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote in accordance with my/our desire as follows:
 - Approve votes Disapprove votes Abstain votes

Agenda 5.2 Election of directors to replace the directors retiring by rotation

Agenda 5.2.1 To re-elect Mr. Jirapongs Vinichbutr to be a director for another term

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote in accordance with my/our desire as follows:
 - Approve votes Disapprove votes Abstain votes

Agenda 5.2.2 To elect Mr. Nate Charanvas to be a director to replace Mr. Wei Cheng Kuan who declined to continue his directorship

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote in accordance with my/our desire as follows:
 - Approve votes Disapprove votes Abstain votes

Agenda 6 To consider and approve compensation for the Company directors for the year 2015

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote in accordance with my/our desire as follows:
 - Approve votes Disapprove votes Abstain votes

Agenda 7 To appoint the Company's auditors and fix their remunerations for the year 2015

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote in accordance with my/our desire as follows:
 - Approve votes Disapprove votes Abstain votes

Agenda 8 To consider and approve the issuing and offering of debentures with the maximum outstanding amount at any time totaling not more than Baht 25,000 million, increasing from Baht 18,000 million

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote in accordance with my/our desire as follows:
 - Approve votes Disapprove votes Abstain votes

Agenda 13 Other business (if any)

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
- (b) To grant my/our proxy to vote in accordance with my/our desire as follows:
 - Approvevotes Disapprove votes Abstain votes

- (5) The proxy's voting for any agenda item when is not consistent with the voting intention specified under this proxy shall be deemed invalid and shall not be considered as the shareholder's voting.
- (6) In case I/we have not specified my/our voting intention on any agenda item or not clearly specified or in case the Meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any act performed by the proxy at said meeting except the proxy's voting that is not consistent with my/our voting intention as specified under this proxy, shall be deemed as having been performed by myself/ourselves in all respects.

Signed _____ Grantor
(.....)

Signed _____ Proxy
(.....)

Signed _____ Proxy
(.....)

Signed _____ Proxy
(.....)

Notes:

1. This Proxy Form C is used only for a shareholder whose name appears in the registration book who is a foreign investor and who has appointed a Custodian in Thailand to act as his/her Depository and Trustee.
2. Documents required to be attached with this proxy form are as follows:
 - (1) The shareholder's Power of Attorney authorizing the Custodian to sign the proxy on his/her behalf
 - (2) Letter of certification confirming that the person who signed the proxy has been authorized to engage in a custodian business.
3. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
4. The Shareholder may grant all of shares specified in Clause (1) or grant only a portion of the shares less than those specified in Clause (1) to the proxy.
5. For the agenda item appointing Directors, the whole Board of Directors or certain directors can be appointed.
6. If there is any agenda item in any matters other than those specified above, the grantor may make further statements in the attached allonge of proxy form C.

แบบฟอร์มขอรับรายงานประจำปี
Request Form for Annual Report

ผู้ถือหุ้นที่มีความประสงค์จะขอรับรายงานประจำปี 2557 ในรูปแบบของเล่มเอกสาร กรุณากรอกแบบฟอร์มด้านล่าง พร้อมแนบเอกสารดังต่อไปนี้ และส่งกลับมายังบริษัท

1. บุคคลธรรมดา : สำเนาบัตรประจำตัวประชาชน / หนังสือเดินทาง (ชาวต่างชาติ) ที่รับรองสำเนาถูกต้อง
2. นิติบุคคล : หนังสือรับรองของบริษัท ที่รับรองสำเนาถูกต้อง

Please fill in the Request Form if you need the 2014 Annual Report in a printed document and mail the completed form to us together with the following document:

1. Individual person : Signed copy of your identification card or passport (foreign person)
2. Juristic person : Signed copy of corporate affidavit

ชื่อผู้ถือหุ้น Shareholder's name	นาย / นาง / นางสาว / อื่นๆ		
	Mr. / Mrs. / Miss / Other		
เลขที่ผู้ถือหุ้น Shareholder's No.		จำนวนหุ้นที่ถือ No. of Shares held	
ที่อยู่สำหรับจัดส่ง Address			
เลขที่....., หมู่....., ถนน....., ซอย....., ตำบล..... No., Moo, Road, Soi, Tambon			
อำเภอ....., จังหวัด....., รหัสไปรษณีย์..... Amphur, Province, Post Code			
โทรศัพท์บ้าน..... โทรศัพท์มือถือ..... Tel: Home, Mobile Phone			
ลายมือชื่อ..... Signature			
วันที่..... /..... /..... Date			