



Letter Invitation for the AGM 2014

Certification No. 107551000088

Date: March 22, 2014

Subject: Invitation Letter to attend the 2014 Annual General Shareholders' Meeting

Attention: The Shareholder of Phol Dhanya Public Company Limited.

Attachments:

1. Copy Minutes of the 2013 Annual General Shareholders' Meeting held on April 30, 2013
2. 2013 Annual Report of the Board of Directors and Statements of Financial Position, Statement of Comprehensive Income ended December 31, 2013 (CD-ROM)
3. Profile of directors retiring by rotation and propose is for re-election and the definition of Independent Director
4. The Company Auditor's Information and Experience
5. Information of The Independent Director for Shareholders Proxy
6. Shareholder's Proxy Form (Form B)
7. Documents or evidence required to prove the identity of the Shareholder or Shareholder's representative in order to attend the meeting and the process of voting and voting rules.
8. Articles of Associations of the Company relating to the Shareholder's meeting.
9. Registration Form (To be taken by the shareholders for the meeting).
10. Location Map where the shareholder's meeting take place (Company address)

NOTICE IS HEREBY GIVEN that the 2014 Annual General Meeting of Shareholders of Phol Dhanya Public Company Limited ("the Company") will be held on Wednesday April 23, 2014 at 2.00 p.m. at The Company's Conference room on the third Floor, at 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150 in order to consider the following agenda:-

Remark: The Company facilitated shareholders to exercise their rights to put forward an AGM agenda in advance during October 1, 2013 to December 31, 2013, However no shareholder submitted such agenda during the period.

Agenda 1 To consider and adopt the Minutes of the 2013 Annual General Meeting of Shareholders held on April 30, 2013

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)



Purposes and Rationale: The Annual General Meeting of shareholders for 2013 was held on April 30, 2013 and the minutes has submitted such to the Stock Exchange of Thailand within 14 days of the date of Annual General Meeting. The Board of Directors has considered that such minutes are correct according to the resolution of the Shareholders meeting, therefor, The details were publicly disclosed on the Company's website (www.pdgth.com) dated May 14, 2013 and submitted to the Ministry of Commerce with the time period require by law. Nor shareholder's amendment.

The Board's Opinion: The Board has recommend that the minutes of the Annual General Meeting of shareholders for 2013, held on April 30, 2013 be adopted because they were completely and accurately recorded as shown in Enclosure 1.

Agenda 2 To Acknowledge the company operating results for 2013

(Required Vote: As this item is for information to shareholders; therefor, a vote is not required)

Purposes and Rationale: The Company has summarized the operating results for 2013 along with the significant changes occurred during the year 2013 (details shown in Annual Report 2013) which is attached together with the notice letter invitation per details in Enclosure 2.

The Board's Opinion: The Board has agreed to present on the Company's operating results for 2013 along with the significant changes that occurred during the year, as shown in enclosure 2.

Agenda 3 To consider and approve the 2013 Annual Statements of Financial position, Statement of Comprehensive Income and Auditor's report ended on December 31, 2013

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: Under Section 112 of the Public Limited Companies Act B/E.2535, the board of directors shall prepared the Annual Statements of Financial Position and Comprehensive Income Statements of the Company and Subsidiaries of the last day of the fiscal year of the Company to the shareholders for acknowledgement.

The Company has prepared the Statements of Financial Position and Statements of Comprehensive Income, and the Auditor's Report for the year end as of December 31, 2013 in which such has already been examined by the auditor and approved by the meeting of Audit Committee no. 3/2014 held on February 27, 2014 and the Board of Directors Meeting no. 3/2014 held on February 27, 2014. In this regard, the Audit Committee and the Board of Directors have considered such and, then approved for its correction and adequacy. The Company would like to propose such the Annual General



Meeting of Shareholders to consider for approval the Statements of Financial Position and Statements of Comprehensive Income, and the Auditor's Report for the year end as of December 31, 2013 (as per details appeared in the Enclosure 2.)

The Board's Opinion: The Board has agreed to propose such to the Shareholders' meeting for consideration of approval the Statements of Financial Position and Comprehensive Income Statements, and Auditor's Report for the year end of December 31, 2013, which have been approved for its correction and adequacy by the Audit Committee and the Board of Director, to the shareholders' meeting for approval. A summary of the Company's significant financial status and results is shown in the table below.

Selected Information from the Company's Financial Statements

(Unit: million baht)

Descriptions	Consolidated Statement		The Company's Statement	
	2013	2012 ¹	2013	2012 ¹
Total Assets	511.45	507.96	513.22	504.93
Total Liabilities	202.75	215.99	197.67	211.94
Paid up Capital (shares) ²	135	135	135	135
Shareholders' Equity	310.52	294.79	315.55	292.99
Total Income	773.88	790.03	776.26	789.48
Profit from operation	49.74	44.62	57.66	39.56
Net Profit (equity holders of the Company)	50.75	45.43	57.66	39.56
Earning per share (baht/share)	0.38	0.34	0.43	0.29

Note: ¹ Revision refer to the Statements of Financial Position and Statements of Comprehensive Income end of December 31, 2013

² Calculated by weighted average shares

Paid 135 Million shares at a par value of 1(one) Baht. The total registered capital 135 Million Baht ended December 31, 2013

The Company's financial statements are shown on the Annual Report 2013 included with the invitation to this meeting and shown in Enclosure 2.



Agenda 4 To consider and approve the distribution of ordinary stock and cash dividend payment for the year 2013

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: The Company has the dividend payment policy of not less than 40 percent of net profit after reduction of all reserve funds according to the requirement of relevant laws and the Articles of Association, with taking into account of prevailing business conditions, economic outlook, future investment of the Company and its subsidiary and other relevant factors without any affected or impacted to the Company operation upon Board consider

Previous Dividend payments from the consolidated financial statement as follow:

(unit : million baht)

Consolidate Financial	2014	2013 ^{/1}
1. Dividend Policy	Not less than 40 percent of net profit (under conditions)	
2. Net Profit (million baht)	50.75	45.43
3. Total shares (shares)	135	135
4. Earning per share (Baht/share)	0.38	0.34
5. Dividend per share (Baht/share)	0.43	0.24
5.1 Interim dividend (1 January -30 June 2013)	0.13	0.11
5.2 Cash dividend (1 July -31 December 2013)	0.10	0.13
5.3 Stock dividend rate per share (amount of existing share : stock dividend) (5:1)	0.20	-
Total dividend payment (baht/share)	0.43	0.24
6. Total dividend payment (Baht)	58.05	32.40
7. Dividend payout ratio compared to net income (%)	114.39%	71.32%

Remarks: ^{/1} Revision refer to the Statements of Financial Position and Statements of Comprehensive Income end of December 31, 2013

^{/2} Dividend Tax Credit

The Dividend mentioned in this payment form net 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 47bis of The Revenue Code. The details of the tax credit are shown in the table below:

Operating period covering each dividend payment	Dividend (baht per share)	Deductive tax rate	Tax Credit
January 1, 2013 – June 30, 2013 (paid on September 6, 2013)	0.13	25%	25/75
July 1, 2013 – December 31, 2013 (shall be paid on May 21, 2014) ¹²	0.20	20%	20/77

The Board's Opinion:

Since the Company has its net profit according to separate financial statements of the year 2013 in the whole amounts of Baht 57.66 million equal to earning per share at Baht 0.43. The Company has enough cash flow to make the dividend payment according to the Company's policy. The Board of Director, therefore approved to propose such to the Shareholders' meeting for consideration the approval regarding the allocation of the legal reserve fund and the dividend payment as follows:

For the operation result of the first half year, the Board of Director's meeting no. 8/2013 held on August 9, 2013 has approved the interim dividend payment for the operation result of first six months of the year 2013 (January 1, 2013 to June 30, 2013) has been paid on September 6, 2013 as the rate of Baht 0.13 per share of the total amounts Baht 17.55 million.

For the operation result of the second half of the year 2013 (July 1- December 31, 2013) in separate financial statements of the year 2013. The Board of Director has approved to propose the Shareholders' Meeting for consideration and approval as follows:

1. To allocate the profit to the legal reserve fund of the year 2013 in the amount of Baht 2.7 million, which such was calculated from 5% of the net profit of the separate financial statement year 2013 amount Baht 57.66 million to complete the legal reserve 10% of the new registered capital (Baht 162 million)
2. Paid the dividend payment by ordinary shares in the ratio of five(5) current shares per one (1) dividend share, not exceeding Baht 27 million at par value 1 Baht per share, or totally not exceeding Baht 27 million or shall be converted to be Baht 0.20 per share. In case that any shareholders holds the indivisible share remaining after such allocation, the dividend shall be paid by cash in the amount of Baht 0.20 per share
3. Paid the dividend by cash at the rate of Baht 0.10 per share, or in total amounts of Baht 13.50 million

The total of profit allocated for legal reserve fund of the Year 2013 is amount of Baht 2.7 Million and the total of the stock dividend and cash dividend payment in whole year shall be equivalent to the of Baht 0.43 per share (forty-three stangs) of the total amounts approximately Baht 58.05 Million (Fifty-eight million and five thousand baht only)



or payout ratio of 114.39% of the net profit year end 2013 equity holders of the Company. All the dividend shall be deducted for the withholding tax as the stipulated by law.

By specifying the list of shareholders who are entitled to receive the dividend on May 2, 2014 and collection the name of shareholders, according to Section 225 of the Securities and Stock Exchange Act, by the day of closing the registration book of suspend the transfer of share on May 6, 2014 and fixing the date of dividend payment will be made on May 21, 2014. (The said right is also uncertain due to pending for approval from the shareholders meeting held on April 23, 2014)

Agenda 5 To consider and approve the increased registered capital to allocate stock dividend, and Clause 4 of Memorandum of Association of the Company shall be amended to be consistent with the increase of registered capital

(Required Vote: Majority Vote of not less than third-four (3/4) of all the votes of the shareholders present the meeting)

Purposes and Rationale:

The Chairman informed that as the Board of Director's meeting adopted a resolution regarding the dividend payment in the form of ordinary share of the Company to shareholders, the details of which appeared in Agenda 4, the Company shall allocated ordinary shares to support the dividend payment for 27,000,000 shares. Since the Company fully paid up are not sufficient to support the stock dividend. The meeting, therefore, approved to proposed the Shareholders' meeting to consideration the approval to increased newly issued share from 135,000,000 shares to 162,000,000 shares, the new registered capital of 162,000,000 shares, divided into 27,000,000 shares at par value 1(one) Baht per share such to the Shareholders meeting for consideration of the approval to increase the registered capital to support the stock dividend, and Clause 4 of Memorandum of Association of the Company shall be amended to be consistent with the increase of registered capital of the Company.

The Board's Opinion: The Board of Director approved to propose such to the shareholders' meeting for consideration of the approval to increased capital from the previous registered capital of 135,000,000 Baht to the new registered capital of 162,000,000 Baht divided into 162,000,000 shares by newly issued ordinary share of 27,000,000 shares as par value 1(one) Baht per share for support the stock dividend payment and Clause 4 of Memorandum of Association of the Company shall be amended to be consistent with the increase of registered capital of the Company as follows:



“Clause 4. Registered capital (Baht) 162,000,000 (One hundred sixty-two Million Baht)
Divided into (shares) : 162,000,000 (One hundred sixty-two Million Baht)
Par value of (Baht) : 1 (One Baht)

Which is classified into

Ordinary shares (shares) : 162,000,000 (One hundred sixty-two Million Baht)
Preference shares (shares) : - (.....-.....)”

Agenda 6 To consider the approval for the increased shares allocation to support the stock dividend payment

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale:

The Chairman inform that as the Company adopted a resolution regarding the dividend payment in the form of ordinary shares of the Company to shareholders as described in Agenda 4, the Company shall allocate ordinary shares to support the stock dividend payment for 27,000,000 shares.

The Board’s Opinion: The Board of Director proposed to the Annual General Meeting of the Shareholders for the year 2014 for consideration of the approval to increase the registered capital by issuing ordinary for the increase of registered capital for 27,000,000 shares. The meeting, therefor, approved to propose such to the Annual General Meeting of the Shareholders for the year 2014 for approval to allocate ordinary shares of 27,000,000 shares to support the stock dividend payment.

Agenda 7 To elect directors to replace the retiring directors who shall retire by rotation

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

The Chairman informed that for this agenda comply with good corporate governance principles regarding to re-election director to replace the retiring directors. The Company provides shareholders to vote individually person by the ballots distributed to the shareholders for this agenda, whether to agree, disagree or abstain, to collect all the ballots.

Purposes and Rationale: Under Section 71 of the Public Limited Companies Act B/E.2535, and the Company’s Article of Associations No. 20, states that in every Annual General Meeting, one-third (1/3) of the Directors, or, if their number is not a multiple of three, then the number nearest to one-third (1/3) must retire from Office of Director in the first year. And at the second year after The Company incorporation, the draw lots process will be in use to find the retire Director. On the subsequent years, the directors who are the longest stay will be out of position. The retired director is eligible to re-elect for another term.

The Nominating and Compensating Committee's Opinion:

The Company has invited minor shareholders to proposed name of qualified person to be proposed to The Shareholders meeting for their consideration in the agenda of appointing of director, public via SET Community Portal and on Company's website, since October 1, 2013 to December 31, 2013) there was no anyone to proposed the nominated person to be a director for selection from the Shareholder's Meeting for the year 2014. In this year, there are 3 directors of the Board of Director who would be retired by rotation name as follows:

1. Mr. Noppadol Dheerabutrpongkul Independent Director
2. Mr. Chavalit Wangthamrong Director
3. Mr. Pramuk Vongtanakiat, M.D. Independent Director

The Nominating and Compensating Committee (excluding of those director who might have conflict of Interest on this item) has considered under the criteria of nomination from their qualification, all three existing directors who are retired by rotation in this year have the qualification as specified in the Public Company Act. B.E.2535. Moreover have knowledge, capability, experience in business relating to the Company's operation, ethics & integrity, duty of care and duty of loyalty, working in fully capacity.

In addition, the Company has defined the definition of independent director imposed the stricter rules equivalent to the requirement of the Capital Market Supervisory Board on the percentage of shareholding, which limit not exceeding 1% of the total voting shares in the Company, its subsidiaries, associates, major shareholder or person with controlling power over the Company (The Company's definition of Independent Director is attached as is Enclosure 3)

To proposed such to the Shareholders' Meeting for consideration the approval to re-appoint the three directors of the Company for another term.

Therefore the definition of independent directors and brief profiles of the three re-elected directors are appear on the Enclosure 3 which submitted together with the letter invitation

The Board's Opinion: The Board of Director (excluding of those director who might have conflict of interest on this item) has considered and agreed with the proposal of the Nominating and Compensating Committee since there are criteria of nomination by the qualification appoint that all three directors have met with the qualification as specified in the Public Company Act B.E.2535 and have knowledge, capability, experience in the business related to the Company's operation. Moreover, they have well performed their duties for the company, ethics & integrity, duty of care and duty of loyalty. The Board of Directors, therefore, approved to propose such to the Shareholders' Meeting for consideration the approval to re-appoint the three directors as namely; Mr. Noppadol Dheerabutrpongkul and Mr. Pramuk Vongtanakiat,



M.D. as an Independent Director and Mr. Chavalit Wangthamrong to re-appoint as a Director which comply to company regulations.

Remarks: The Board of Director's responsibility has shown at the Annual Report 2013 "Management"

วาระที่ 8

To consider and approve the director's remuneration for year 2014

(Required Vote: Majority Vote of not less than two-third (2/3) of all the votes of the shareholders present the meeting)

Purposes and Rationale: Under Section 90 of the Public Limited Companies Act B/E.2535, that the directors' person and remuneration are determined by the meeting of shareholders.

The Company's directors are entitled to receive remuneration for duties performed. The remuneration includes salary, meeting allowances, allowances, bonuses, rewards or other forms of benefits according to the regulations or by the consideration of the shareholders' meeting, which may be set at a definite amount, or set as a policy for each time, or to be consistently effective until there any changes are made. In addition, the directors shall receive allowances and benefits according to the Company's regulations.

The content of Clause One shall not affect the right of employees or staff elected as directors to receive remuneration and benefits as Company staff or employees.

The Nominating and Compensating Committee's Opinion: The Nominating and Compensating Committee has taking carefully to considered the criteria in the appropriate best practices, according to a survey by the directors' remuneration prepared by Thai Institute of Director (IOD) and commensurate with each member's responsibility and performance and concluded it is equitable with the market and industry standards, and high enough for qualify director. The committee recommended that the remuneration budget for the Board and its Sub-Committees in 2014

The Nominating and Compensating Committee's and the Board of Director have considered to specify the remuneration of the directors of the Company by considering from the Company's result in overall, the dividend payment paid to the shareholders, obligations and responsibilities of each of the Board of Directors, therefore the compensation paid in the allowance and bonus basis, opined that the shareholders meeting should approve for remuneration for the director and sub-committee of the year 2014 as following:

1. Remuneration year 2014

Board of Director

- | | |
|----------------------------------|----------------------|
| 1. Chairman | 22,500 Baht per time |
| 2. Director/Independent Director | 15,000 Baht per time |

Sub-Committee

1. Chairman 18,000 Baht per time
2. Director 12,000 Baht per time

(The Sub-Committee consisting of Audit Committee Nominating and Compensating Committee, Risk Management Committee and Executive Committee)

2. Director's Bonus

Director's remuneration for the year 2013 has considered from the Company's performance regarding good corporate governance for listed company to determine from a percentage of dividend payment, and proposed 2.5 percent of the dividend payment in the year 2013 of amount Baht 58.05 Million as Director's Bonus amount in total of Baht 1,451,250 (One million four hundred fifty-one thousand and two hundred fifty Baht only) allocated to Mr. Prayoon Vivetpuvanonth the formerly Chairman whose resigned effective January 3, 2014 equal to amount Baht 395,795.00 and 4(four) non-executive directors each one at rate Baht 263,864.00 equal to amounts of Baht 1,055,456 same as last year conditions.

Director's remuneration	2014	2013
1. Director's Bonus	Bonus based on the dividend paid to shareholders,	1,451,250.00 Baht ^{/1}
2. Board Attendance		
- Chairman	22,500 Baht/time ^{/1}	18,000 Baht/time
- Vice Chairman	0.00 Baht/time ^{/3}	15,000 Baht/time
- Director/Independent Director	15,000 Baht/time ^{/1}	12,000 Baht/time
3. Sub-Committee Attendance ^{/2}		
-Chairman	18,000 Baht/time ^{/1}	15,000 Baht/time
-Director	12,000 Baht/time ^{/1}	10,000 Baht/time

Remarks:

^{/1} To Approval of the Annual General Meeting shareholders for the year 2014 held on April 23, 2014

^{/2} The Sub-Committee consisting of Audit Committee Nominating and Compensating Committee, Risk Management Committee and Executive Committee

^{/3} The year 2014 no allowance appointed to deputy chairman



The Board's Opinion: The Board of Directors has carefully considered the Director's remuneration, taking into the Company's performance and same type of business growth and agreed with the proposal of the Nominating and Compensating Committee approved to proposed to the such shareholders' meeting for consideration and approval the Director's Remuneration (Board Attendance and Director's Bonus) as details below:-

1. Remuneration per Attendance

Board of Director:

- Chairman 22,500 Baht
- Director 15,000 Baht

Sub-Committee:

- Chairman 18,000 Baht
- Director 12,000 Baht

2. Director's Bonus of amounts Baht 1,451,250.00 allocated per above suggestion

(More details attached together with the notice letter invitation as per details shown in Enclosure 2 Section Management)

Agenda 9 To consider the appointment of the auditor and determine the auditing fee for the year 2014

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: Under Section 120 of the Public Limited Companies Act B/E.2535, the Annual General Meeting shall appoint an auditor and determine the auditing fee of the company every year. In appointing the auditor, the former auditor may be re-appointed.

The Audit Committee's Opinion: The Audit Committee has recommend to the Board to consider and appoint the previously Auditor's name "ANS Audit Co., Ltd." As the Company's Auditor in the year 2014 since his perform their duties, independent audit, the expertise and experience as well as working standard in auditing and scope of work be as follows:-

1. Auditor

Recommend to propose ANS Audit Co., Ltd. To be the auditors of the Company for the year 2014 for the 5th consecutive year.

2. Auditor's Name recommend to propose auditors namely below:-

Auditor's Name	Certificate Public Account Number	No. of year as the Company's Auditor
1. Mr.Sathien Vongsnan ^{/2}	3495	3 years (2011-2013)
2. Mr. Atipong Atipongsukul ^{/2}	3500	1 year (2010)
3. Mr. Vichai Ruchitanont	4054	-
4. Ms. Kulthida Pasurakul	5946	-

Remarks: ^{/1} Signed in the financial statements of the Company for 3 years, since 2011

^{/2} Signed in the financial statements of the Company for 1 year, since 2010

For No.3 and No.4 haven't yet sign the company's financial statement

(see the information about the Company's Auditor details is shown on Enclosure 4)

Also, the proposed auditors and ANS Audit Company Limited have no relationship with, or any interest in, the Company or its subsidiary companies, executives, major shareholders, or related persons either one of the above Auditor's name in the auditing of financial business including suggestion and consultation on accounting.

In the event that any of nominated auditor is unable to perform his/her duties, ANS Audit Company Limited agreed to nominate another one to under ANS Audit Company Limited to do the auditing of financial business including suggestions and consultation on accounting

3. Audit Fee year 2014 The audit fee of the Company for the year 2014 account period being an amounts of Baht 930,000 (Nine hundred thirty-thousand baht only) increased Baht 110,000 from the last year, which included the three-subsidiaries company consist of Phol Palladium Co., Ltd and PD Genesis Engineering Co., Ltd. and Pholdhanya (Cambodia) Co., Ltd. out of country.

Comparison Information of the Auditors Remuneration of the Company

Amount : Baht

Audit Fee	2014	2013	2012
1) Auditor's Fee			
- Phol Dhanya Public Company Limited.	640,000	640,000	580,000
2) Subsidiaries' Fee			
- PD Genesis Engineering Co., Ltd. ^{/1}	30,000	60,000	225,000
- Phol Palladium Co., Ltd. ^{/2}	150,000	120,000 ^{/4}	-
- Pholdhanya (Cambodia) Co., Ltd. ^{/3}			
Specific the communications with the Subsidiaries company at Cambodia Country	110,000	-	-
Others service fee	-	-	-
Total Audit Fee (Baht)	930,000	820,000	805,000



Remarks:

- ^{/1} The Subsidiary Company “PD Genesis Engineering Co., Ltd.” processed dissolution with the ministry of commerce since November 7, 2013 and currently liquidated.
- ^{/2} Phol Palladium Co., Ltd. has been established since January 22, 2013 by Phol Dhanya Public Company Limited hold 99.99% and has amendment the company registration name in Thai word to “Phol Paladium Co., Ltd.” since December 19, 2013
- ^{/3} The subsidiary company “Pholdhanya Cambodia Co., Ltd.” is newly established in Cambodia since September 5, 2013 and Phol Dhanya Pcl. hold 70% of total shares
The company has appointed “Crowe Horwath (KH) Limited , Office Suite 17 Ground Floor, Hotel Cambodiana, 313 Sisowath Quay, Phnom Penh, Kingdom of Cambodia as the Auditor’s of Pholdhanya Cambodia
- ^{/4} ANS Audit Co., Ltd. has reduced the Audit’s fee of Phol Palladim Co., Ltd. refer to the decreasing item from Baht 210,000 to Baht 120,000 accordingly.

The Board’s Opinion: The Board of Director has agreed to propose to the shareholders’ meeting to appoint the auditors of ANS Audit Company Limited to be the Company’s Auditor for the year 2014 accounting period and proposed the Auditing fee of amounts Baht 930,000 (Nine hundred and thirty thousand Baht only) for the 2014 accounting period as per the Audit Committee’s recommendation either one name as follows:

- | | | |
|----------------------------|-------------|----|
| 1. Mr.Sathien Vongsnan | CPA no.3495 | or |
| 2. Mr.Atipong Atipongsakul | CPA no.3500 | or |
| 3. Mr.Vichai Ruchitanont | CPA no.4054 | or |
| 4. Ms.Kultida Pasurakul | CPA no.5946 | |

In the event that any of nominated auditor is unable to perform his/her duties, ANS Audit Company Limited agreed to nominate another one to under ANS Audit Company Limited to do the auditing of financial business including suggestions and consultation on accounting.

Agenda 10 Others Business (if any)

Shareholders who cannot attend the meeting may grant proxy to other person who is at least 20 years old, or to one of the Company’s independent directors whose name and brief profile are listed in Enclosure 5. Attached the meeting and vote on behalf of shareholders by filling up the proxy form (Form A or B) per attached (Company provided affix stamp baht 20 for proxy) together with the copy of the identification card of the shareholders and their proxy holder. (certified true copy).



Letter Invitation for the AGM 2014

Shareholders and proxies must bring the Registration form, with barcode printed as in Enclosure 9, or the proxy form with required evidence (in case of proxy granting) and present at registration desk; otherwise, shareholders will not be entitled to attend meeting.

We would like to invite all shareholders to attend the 2014 Annual General shareholders' Meeting on Wednesday, April 23 2014 at 2 p.m. at The Company's Conference room Floor 3, at 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150. The registration will be available from 12a.m. onwards.

Yours faithfully,

By the order of the Board of Directors

Phol Dhanya Public Company Limited

A handwritten signature in black ink, appearing to read 'P. Ch.', is written over a horizontal line.

Prof. Dr. Pornchai Chunhachinda

Chairman



Remarks:

1. The company has set the Record Date on March 14, 2014 to entitle rightful shareholders may attend the 2014 AGM to aggregate rightful shareholders list under Section 225 of the Securities and Exchange Act B.E.2535 (Amended in B.E. 2551) by recording from closed share registration book on March 17, 2013
2. Shareholders who wish to grant proxy to the Company's independent director should select only one independent director name stated in a proxy form. The proxy form, the required documents, and the evidence of shares as attached in Enclosure 7 must be signed, certified and submit to Company Secretary/Secretary Office, Phol Dhanya Plc. Address 1/11 Moo 3 Lamlukka Rd, Ladsawai, Lamlukka Pathumthani 12150 per envelope attachment (prior the meeting).
3. Shareholders who wish receive the book of the 2013 Company's Annual Report, please kindly notify such request in writing providing shareholders name, address and copies of documentation or evidence rectify shareholding status in accordance with the details specified in Enclosure 2 submit them to Ms.Siriporn Ondee Investor Relation or Fax to 02-791 0100 or E-mail address: ir@pdgth.com or cs@pdgth.com Each shareholders is entitled to receive only one book of 2013 Annual Report.
4. The Company has disclosed the Thai and English version of invitation to the 2014 Annual General Meeting of Shareholders online at the Company's website (www.pdgth.com) within March 24, 2014 except Annual Report 2013 shall be upload on website on 4th April, 2014 all data information is the same issue with invitation letter from AGM.
5. The foreign shareholders who have appointed a custodian in Thailand shall download the Proxy Form (Form C) the Company's website (www.pdgth.com).
6. Any inquiries regarding the agenda of the meeting, please send the questions prior to the meeting to Company Secretary/Secretary Office of Phol Dhanya Pcl. Address: 1/11 Moo 3 Lamlukka Rd, Ladsawai, Lamlukka Pathumthani 12150 or E-mail address: cs@pdgth.com and/or ir@pdgth.com



Company Visit Schedule

Attention: Shareholder

Subject: Company Visit of Phol Dhanya Public Company Limited

The Company “PHOL” assigned the Annual General Meeting for the year 2014 held on Wednesday April 23, 2014 at 2p.m. at Company address: 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150 The purposed to invited all Shareholders to attend the shareholders’ meeting and to welcome to visit company to learn more about the company business. Therefore the Company would like to invite the shareholders to participate after finished the Annual General Meeting details as follow:

- 12.00a.m. Register at Conference room 3rd Floor
- 14.00p.m. Welcome and opening the AGM refer to Agenda purposed
- 15.45p.m. Q&A (if any)
- 16.00p.m. Present the Company’s Business “PHOL”
- 16.20p.m. Tour at Showroom and Logistic Area
- 17.00p.m. Finished and back home safely...Thanks you

Remarks: Shareholders shall be submitted the confirmation through the company website at www.pdgth.com or directly email to ir@pdgth.com accordingly.

2013 Annual Report request Form

Please send the 2013 Company’s Annual Report in hard copy to:

Shareholder Name.....

Address.....

.....Post Code.....

Telephone: Mobile:

E-mail address: