

(Translation)

**Minutes of the Ordinary General Meeting of Shareholders for the Year 2016
Amata VN Public Company Limited**

Time and Place:-

The Meeting was held on April 20, 2016 at 14:00 hrs. at the Bu-Nga Room, Golden Tulip Sovereign Hotel, No. 92, Soi Saengcham, Rama IX Road, Huay Kwang, Bangkok.

The Meeting was presided over by Dr. Surin Pitsuwan – Acting Chairman of the Board – as the Chairman of the Meeting.

The Chairman informed the Meeting that 388 shareholders and proxies were attending the Meeting, holding 842,943,035 shares, or equivalent to 90.1543% of the total issued shares of 935,000,000 shares; therefore, a quorum was duly constituted according to the Articles of Association of the Company.

The Chairman convened the Meeting to consider the various agenda items. After the Chairman had declared the Meeting open, it was found that additional shareholders (including those represented by proxies) had arrived at the Meeting. Therefore the new total number of attendees was 402 shareholders and proxies attending the Meeting, representing a total of 842,984,310 shares equivalent to 90.1587 % of the total issued shares.

The Chairman introduced directors, executives of the Company and auditors attending the Meeting as follows: -

Directors attending the Meeting:-

- | | | |
|----|---------------------------------|--|
| 1. | Dr. Surin Pitsuwan | Acting Chairman |
| 2. | Mrs. Somhatai Panichewa | Director, Chief Executive Officer |
| 3. | Prof. Dr. Warapatr Todhanakasem | Director, Member of the Nomination and Remuneration Committee |
| 4. | Ms. Songchom Tangnawapan | Director |
| 5. | Mr. Kampol Tatiyakavee | Director, Member of the Nomination and Remuneration Committee |
| 6. | Mrs. Ajarie Visessiri | Chairman of the Audit Committee |
| 7. | Mr. Mats Anders Lundqvist | Member of the Audit Committee, Chairman of the Nomination and Remuneration Committee |
| 8. | Mr. Do Ngoc Son | Member of the Audit Committee |

Director not attending the Meeting:-

- | | | |
|----|----------------------|---------------|
| 1. | Dr. Huynh Ngoc Phien | Vice Chairman |
|----|----------------------|---------------|

Executive attending the Meeting:-

- | | | |
|----|------------------------------|-------------------------------|
| 1. | Mrs. Varaporn Vatcharanukroh | Company Secretary |
| 2. | Ms. Supaporn Assarasakorn | Accounting Department Manager |

Auditors and representatives from EY Office Limited:-

1. Ms. Supanee Triyanantakul Representative of the Auditor
2. Mr. Natthakun Raksarujsin Representative of the Auditor to inspect the Meeting procedures to be transparent, legal and in accordance with the Company's articles of association

Legal Advisors from Kudun and Partners Limited:-

1. Mr. Kudun Sukhumananda Legal Advisor
2. Ms. Pasita Nananukool Representative to inspect the vote counting and Meeting procedures to be transparent, legal and in accordance with the Company's articles of association.

The Chairman asked the Company Secretary to present the details of the Meeting and vote counting procedures as follows:

This Meeting consisted of only regular agenda items and, according to Clause 35 of the Company's Articles of Association, in regards to the voting of the shareholders' meeting, each shareholder shall have 1 (one) vote for each share he or she holds.

Votes on each agenda, shareholders shall cast their votes stating that they agree, are against or abstain by marking the voting card with their signatures and giving it to the officer. The officer shall collect all voting cards on which are stated affirmative votes, vote against or vote to abstain.

For vote counting, votes against or to abstain will be subtracted from the total number of votes cast by the shareholders present at the Meeting and the rest shall be affirmative votes in favor of such agenda item. Also, in any vote counting, the Meeting will count the votes of shareholders with proxies as they appear in the proxy forms. Each agenda item shall be passed by a majority vote of the shareholders present at the Meeting and casting their vote, except the agenda item to consider and approve the remuneration for the Company's Directors, which will require the approval of not less than two-thirds (2/3) of the shareholders who are present at the Meeting.

After the Meeting had acknowledged and agreed with the Meeting procedures and vote counting as described above, the Chairman requested the Meeting to consider the following agenda items :-

1 To Certify and Approve the Minutes of the Meeting of Shareholders for the Year 2015 held on April 16, 2015.

The Chairman informed the Meeting that copies of the minutes of the Ordinary General Meeting of Shareholders for the Year 2015 were submitted to the Stock Exchange of Thailand and Ministry of Commerce within 14 days from the meeting date as required by law. The copies of the said minutes of the meeting were sent to all shareholders together with notice of the meeting prior to the meeting date and posted on the Company's website. The minutes of the meeting have been reviewed and approved by the Board of Directors, which verified that they were correctly recorded.

After that, the Chairman asked whether there were any questions from shareholders. No inquiries were asked; the Chairman proposed that the Meeting consider and approve the minutes of the Meeting of Shareholders.

Resolution:

The Meeting certified and approved the minutes of the General Meeting of Shareholders for the Year 2015 as proposed in all respects by the Chairman with a majority vote of the shareholders present at the Meeting and casting their votes.

Total number of shares attending the meeting	842,943,671			
No. of agreeing votes	809,478,871	votes, calculated as	100	%
No. of disagreeing votes	0	votes, calculated as	0	%
No. of abstaining votes	33,464,800	votes, calculated as	0	%
No. of void ballots	0	votes, calculated as	0	%

2 To Acknowledge the Company's Annual Report and the Report of the Board of Directors' Report for 2015

The Chairman requested Mrs. Somhatai Panichewa, Chief Executive Officer, to report on the Company's performance during the year 2015 to the Meeting.

Mrs. Somhatai Panichewa reported a summary of the Company's performance and significant changes during the year 2015 to the Meeting:

1. Events relating to the Company:

- In May 2015, the Company purchased the shares of Amata Vietnam Joint Stock Company ("Amata Vietnam") from Sonadezi. As a result, the Company held 89.99 percent of Amata Vietnam's shares and Sonadezi held 10 percent of Amata Vietnam's shares;
- On December 16, 2015, the Company made an initial public offering in the amount of 166.37 million shares at the offered price of Baht 7.50 per share, totaling Baht 1,201 million, dividing into the registered capital of Baht 83 million and a premium of Baht 1,118 million;
- On December 18, 2015, there was a 20th Anniversary Celebration of Amata Vietnam.

2. Expansion of Investment:

- In June 2015, Hi Tech Project in Long Thanh City was approved to carry on its business under the investment certification for a project area of 410 hectares or 2,562 rai;
- In July 2015, Amata City Long Thanh Joint Stock Company was established, having a registered capital 1,213,305.20 million Vietnamese Dong (equivalent to Baht 1,941 million);
- In December 2015, the applications for licenses for the following project and company were filed to the relevant authorities:
 - (1) Service City Long Thanh Project, on the area of 122 hectares or 762 rai, under the name of Amata City Long Thanh Joint Stock Company;
 - (2) Amata Township Long Thanh Joint Stock Company on the area of 753 hectares or 4,706 rai;

3. Sales

- Amata City Bien Hoa:

	Year 2015	Estimated for the Year 2016
Sales of Industrial Area	18.9 hectares or 118 rai	25 hectares or 156 rai
Sales of Commercial Area	0 hectares	1.3 hectares or 8 rai
Factory for rent	109,800 square meters	128,000 square meters

- New Projects

Projects	Expected Revenue recognition
Amata City Long Thanh	Year 2017
Amata Service City Long Thanh	Year 2019
Amata Township Long Thanh	Year 2020

In addition, Mrs. Somhatai Panichewa had introduced her working team, namely (i) Mr. Surakit Kietthanakorn, an engineer responsible for the construction development, (ii) Ms. Pham Thi Thanh Huong, responsible for business development, project expansion, company expansion and coordination with the government entity, and (iii) Mr. Osamu Sudo, responsible for sales and marketing.

After that, the Chairman asked whether there were any questions from the shareholders. There were no questions; the Chairman proposed that the Meeting acknowledge the Company's Annual Report and the Board of Directors' Report for 2015.

Resolution:

The Meeting acknowledged the 2015 Annual Report and the report of the Board of Directors.

3 To Consider and Approve the Company's Financial Statements for the Year ending December 31, 2015

The Chairman asked Ms. Supaporn Assarasakorn, Accounting Department Manager, to present to the Meeting the Company's Financial Statements for the year 2015, which were audited and certified by EY Office Limited, and the Audit Committee.

Ms. Supaporn Assarasakorn clarified the details with regard to the Company's financial Statements as shown in the Annual Report which was sent to the Shareholders in advance, together with the notice of this Meeting. The details are summarized as follows:

- Total revenue of the Company and subsidiaries had increased from Baht 656 million in the year 2014 to Baht 810 million in the year 2015, an increase of Baht 154 million or 23.5 percent, the main increased amount of the revenue was caused by the sales of land approximate 21.2 percent;
- As the profit and loss statement of the Company and the subsidiaries showed that the total revenue of the Company had increased by Baht 154 million or 23.5 percent, the profits before deducting the financial cost and tax had increased by 15 percent. The Company had (i) the financial cost in the amount of Baht 24 million because of the loan for investment and (ii) tax on the increased profit Baht 68 million. In summary, the net profit attributable to equity holders of the Company had been decreased from Baht 124 million of the year 2014 to Baht 121 million of the year 2015;
- Financial Statement of the Company and the subsidiaries had shown that total asset increased from Baht 2,713 million of the year 2014 to Baht 4,915 million of the year 2015. The main factor causing the total asset value increase was the cost of real estate development which increased from Baht 401 million in the year 2014 to Baht 2,110 million in the year 2015;
- The significant financial ratios:
 - (1) Liquidity ratio decreasing from 17.60 times for the year 2014 to 2.71 times for the year 2015 because of the increasing of loans from the financial institute in the year 2015 for investment;
 - (2) Return on Equity ratio decreasing from 8.2 percent in the year 2014 to 5.3 percent in the year 2015 because of the increasing of equity from the initial public offering in December 2015;
 - (3) Return on Asset ratio decreasing from 4.7 percent in the year 2014 to 3.2 percent of the year 2015 because of the increasing of the total asset value from the cost of real estate development which has increased from new project investment;
 - (4) Debt to Equity ratio increasing from 0.24 times of the year 2014 to 0.49 times of the year 2015 because of increasing of loan from financial institute in the year 2015 for new project investment.

After that the Chairman asked whether there were any questions from the shareholders. No questions were asked; the Chairman therefore proposed that the meeting approve the Company's Financial Statements for the year ended December 31, 2015.

Resolution:

The Meeting approved the Company's Financial Statements for the year ending December 31, 2015 as proposed in all respects with majority votes of the shareholders present at the Meeting and casting their votes.

Total number of shares attending the meeting	842,944,231			
No. of agreeing votes	842,944,231	votes, calculated as	100	%
No. of disagreeing votes	0	votes, calculated as	0	%
No. of abstaining votes	0	votes, calculated as	0	%
No. of void ballots	0	votes, calculated as	0	%

4 To Consider and Approve the Retained Earnings Appropriated as a Legal Reserve and the Distribution of Dividends from the Operating Performance from January 1 to December 31, 2015

Ms. Supaporn Assarasakorn informed the Meeting that the Company had carried on the business of investing into other companies (Holding Company). The main income of the Company was from the dividends. During the year 2015, the Company's subsidiaries did not approve the dividend payment from its business operation for the year 2014 in order to utilize such amount of money to invest in the new project. Thus, the Company did not earn any income in the year 2015, resulting in the income statement of the separate financial statement of the Company for the year 2015, which contained net loss in the amount of Baht 50 million and deficit in the amount of Baht 9 million. In this regard, it was proposed to the Annual General Meeting of Shareholders to approve not to pay the dividend from the result of business operation for the year 2015 and not to appropriate the retained earnings as a legal reserve.

After that the Chairman asked whether there were any comments or queries from shareholders.

Mr. Amorn Kovanicharoen, a shareholder, asked why the Company had gained net profits of Baht 82 million in the year 2014, but had made losses in the year 2015. Having considered that Amata City Long Thanh had just been established in the middle of the previous year, the Company might not have any income and therefore cannot declare the dividend payment. Why did the Company have income in the year 2014?

Mrs. Somhatai Panichewa clarified that the Company's income in the amount of Baht 82 million in the year 2014 was from the dividends paid by Amata Vietnam from its business operation for the year 2013. In the year 2015, the Company had not received the dividend from the business operation of the year 2014 as Amata Vietnam did not declare a dividend payment in order to invest in the Amata City Long Thanh project and to purchase 20 percent of shares from Vietnam State Enterprise. In Vietnam, a dividend payment is normally made once a year and must be done during March and April only. Thus, the Company had no revenue recognition of dividend in the year 2015 as Amata Vietnam did not declare the dividend payment from its business operation in the year 2014.

In the year 2015, Amata Vietnam had the net profit, which had been paid to shareholders as dividend from its business operation for the year 2015 in late March 2016. This dividend shall become the income of the Company for the year 2016. Therefore, the Company expects to consider to declare one portion of the interim dividend payment in this May 2016 and another portion of dividend shall be considered to declare and pay as the annual dividend payment in February 2017, so that there was no shortfall in dividend payment from now on. The Company expects to make dividend payment 2 times; (i) interim dividend and (ii) annual dividend payment.

There were no questions; the Chairman then proposed that the meeting did not make an annual dividend payment for the results of the Company's operation for the period between January 1, 2015 to December 31, 2015 and no appropriation of the retained earnings as the legal reserve.

Resolution:

The Meeting approved not to pay dividends from the results of the Company's operation for the period between January 1, 2015 to December 31, 2015 and not to appropriate the retained earnings as a the legal reserve, as proposed in all respects with a majority vote of the shareholders present at the Meeting and casting their votes.

Total number of shares attending the meeting	842,944,299		
No. of agreeing votes	842,944,299	votes, calculated as	100 %
No. of disagreeing votes	0	votes, calculated as	0 %
No. of abstaining votes	0	votes, calculated as	0 %
No. of void ballot	0	votes, calculated as	0 %

5 To Consider and Approve the Election of Directors in Place of those whose Terms were due to Expire, and to Specify Directors' Authority

The Chairman asked Mr. Kampol Tatiyakavee, Member of the Nomination and Remuneration Committee, to propose the Meeting to consider and approve the election of Directors in place of those whose terms were due to expire, and to specify Directors' authority. Mr. Kampol Tatiyakavee notified that in compliance with the Public Company Act and Clause 17 of the Company's Articles of Association, one-third of the directors must retire from the office by rotation at the Annual General Shareholders Meeting. Three directors who were due to retire by rotation in this Meeting were Dr. Huynh Ngoc Phien, Prof. Dr. Warapatr Todhanakasem and Mrs. Somhatai Panichewa. In this regard, the Board of Directors agreed with the nomination policy which takes into consideration the qualifications of nominees, who shall be knowledgeable with business expertise from various occupations, being a visionary leader with a high standard of ethics, a transparent and clean working record, being capable of expressing their opinions independently, having suitable qualifications and having well performed their duties as directors. Therefore, the Chairman proposed that the Meeting consider and approve the re-election of Dr. Huynh Ngoc Phien, Prof. Dr. Warapatr Todhanakasem and Mrs. Somhatai Panichewa as Directors of the Company for another term. The Directors' authority shall remain the same.

The curriculum vitae of the nominated persons, number of shares held in the Company, position as director at managerial level in listed companies and other business, including the relationship of the nominated person to the Company were provided to shareholders in advance, together with the notice.

While this issue was being considered, those 3 directors who have conflicts of interest were requested to leave the meeting room.

After that the Chairman asked whether there were any questions from the shareholders. No questions were asked; the Chairman then proposed that the meeting to elect the said Directors by individual voting.

Resolution:

The Meeting resolved to re-elect Dr. Huynh Ngoc Phien, Prof. Dr. Warapatr Todhanakasem, and Mrs. Somhatai Panichewa as the directors and under the same positions on the Board for another term as proposed in all respects with a majority vote of the shareholders present to the Meeting and casting their vote.

Dr. Huynh Ngoc Phien

Total number of shares attending the meeting	842,974,299		
No. of agreeing votes	842,105,359	votes, calculated as	99.8986 %
No. of disagreeing votes	854,812	votes, calculated as	0.1014 %
No. of abstaining votes	14,128	votes, calculated as	0 %
No. of void ballot	0	votes, calculated as	0 %

Prof. Dr. Warapatr Todhanakasem

Total number of shares attending the meeting	842,974,299		
No. of agreeing votes	842,106,387	votes, calculated as	99.8970 %
No. of disagreeing votes	867,912	votes, calculated as	0.1030 %
No. of abstaining votes	0	votes, calculated as	0 %
No. of void ballot	0	votes, calculated as	0 %

Mrs. Somhatai Panichewa

Total number of shares attending the meeting	842,974,299		
No. of agreeing votes	842,106,387	votes, calculated as	99.8970 %
No. of disagreeing votes	867,912	votes, calculated as	0.1030 %
No. of abstaining votes	0	votes, calculated as	0 %
No. of void ballot	0	votes, calculated as	0 %

6 To Consider and Approve the Remuneration for the Company's Directors

Mr. Kampol Tatiyakavee, Member of the Nomination and Remuneration Committee, informed the Meeting that in compliance with Clause 22 of the Company's Articles of Association, the remuneration to be paid to directors will be fixed by the shareholders' meeting. The Board of Directors agreed on the remuneration for the Company's directors should be considered based on the performance, duties, and responsibilities of each committee member. Therefore, it was proposed to the Annual General Meeting of Shareholders to consider fixing the remuneration for the Company's Directors as detailed below.

1. The Board of Directors' Remuneration:

- 1.1 Monthly remuneration: paying to the Chairman Baht 35,000 /month, paying to the Vice chairman Baht 25,000 /month and paying to other Directors Baht 20,000 each /month
- 1.2 Meeting allowance: pay when attending the Meeting by paying to the Chairman Baht 50,000 /time, paying to the Vice chairman Baht 40,000 /time and paying to other Directors Baht 30,000 each /time

2. The Audit Committee: paying only the meeting allowance when attending the Meeting by paying to the Chairman Baht 50,000 /time and paying to other Director Baht 30,000 each /time

3. Nomination and Remuneration Committee: paying only the meeting allowance when attending the Meeting by paying to the Chairman Baht 50,000 /time and paying to other Director Baht 30,000 each /time

After that the Chairman asked whether there were any questions from the shareholders. No questions were asked; the Chairman then proposed that the meeting approve the remuneration for the Company's Directors as suggested.

Resolution:

The Meeting approved the remuneration for the Company's Directors as proposed in all respects with not less than two-thirds (2/3) of the total votes of shareholders attending the

Total number of shares attending the meeting	842,974,299		
No. of agreeing votes	842,106,387	votes, calculated as	99.9999 %
No. of disagreeing votes	0	votes, calculated as	0 %
No. of abstaining votes	1,028	votes, calculated as	0.0001 %
No. of void ballot	0	votes, calculated as	0 %

7 To Consider and Approve the Appointment of the Company’s Auditor and the Auditor’s Remuneration for the Year 2016

The Chairman asked Mrs. Ajarie Visessiri, as Chairman of the Audit Committee, to report to the Meeting in this regard.

Mrs. Ajarie Visessiri, informed the Meeting that the Audit Committee had considered and proposed that either Ms. Supanee Triyanantakul (C.P.A. Registration No. 4498) or Mr. Supachai Phanyawattano (C.P.A. Registration No. 3930) or Ms. Waraporn Prapasirikul (C.P.A. Registration No. 4579) of EY Office Limited were appointed as the auditors of the Company and its subsidiaries for the year 2016 due to their high standards, expertise and good working record with reasonable fees. If Ms. Supanee Triyanantakul was appointed to be auditor of the Company, it would be her first year as the auditor of the Company and its subsidiaries. The auditor’s fee for the Company’s Financial Statements for the year 2016 was Baht 550,000.

The said auditing firm and the auditors as mentioned above had no relationship with or interests in the Company/ the Company’ executives/major shareholders or related persons.

In addition, it was proposed that the Meeting acknowledge the auditor’s fee for the Company for the year 2016 of Baht 550,000 and the auditor’s fee for its 2 subsidiaries in Vietnam amounting to USD 66,000. The proposed fee was only for audit services, and such fees were higher than the previous year due to there being one more subsidiary, Amata City Long Thanh Joint Stock Company.

After that the Chairman asked whether there were any questions from the shareholders. No questions were asked; the Chairman then proposed the meeting to approve the appointment of the Company’s auditor and the auditor’s remuneration for the year 2016.

Resolution:

The Meeting approved the appointment of the Company’s auditor and the auditor’s remuneration for the year 2016, as proposed in all respects with a majority vote of the shareholders present at the Meeting and casting their votes.

Total number of shares attending the meeting	842,984,300		
No. of agreeing votes	842,018,480	votes, calculated as	99.8856 %
No. of disagreeing votes	964,792	votes, calculated as	0.1144 %
No. of abstaining votes	1,028	votes, calculated as	0 %
No. of void ballot	0	votes, calculated as	0 %

8 Other Business (if any)

There was no other business to be considered.

The Chairman then asked whether there were any questions from the shareholders.

Mr. Vitoon Bubphamas, a volunteer for protecting the rights of the shareholders from the Thai Investors Association, asked whether the Company has any policy and/or implementation regarding the Private Sector Collective Action Coalition Against Corruption.

The Chairman asked Mrs. Varaporn Vatcharanukroh, the Company Secretary, to clarify this to the meeting.

Mrs. Varaporn Vatcharanukroh clarified that the Company considered that anti-corruption was a priority. Amata Corporation Public Company Limited, as the parent company, had joined the Private Sector Collective Action Coalition Against Corruption (CAC) in November 2014. At present, the parent company had passed its policy to its subsidiaries, including the Company. The Company had adopted such policy with the same ideas and methods i.e. anti all kind of corruptions by having training sessions regarding the dangers of corruption for its employees, site visits at companies where were successfully fighting anti-corruption, including certified companies. The Company was currently considering and evaluating what method was suitable for the Company. In this regard, the Company would carefully proceed with this matter and had planned to pass its policy to its subsidiaries in Vietnam as well.

Mr. Kampol Tatiyakavee further clarified that the Company expected that within next year the Company shall join as a member of CAC. The Chairman also advised that the Company should prepare itself properly before joining as a member of CAC.

No further matters were raised; the Chairman then declared the meeting closed at 3.38 p.m.

Chairman of the Meeting
(Dr. Surin Pitsuwan)

Company Secretary and Minute Taker
(Mrs. Varaporn Vatcharanukroh)