

(Translation)

**Minutes of the Ordinary General Meeting of Shareholders for the Year 2017
Amata VN Public Company Limited**

Time and Place:-

The Meeting was held on April 20, 2017 at 14.00 hrs. at Parichart Room, Golden Tulip Sovereign Hotel, No. 92, Soi Saengcham, Rama IX Road, Huay Kwang, Bangkok.

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

The Chairman informed the Meeting that 240 shareholders and proxies were attending the Meeting, holding 797,321,372 shares, or equivalent to 85.2750% 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 250 shareholders and proxies attending the Meeting, representing a total of 818,639,168 shares equivalent to 87.5550% 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 | Chairman and Independent Director |
| 2. | Dr. Huynh Ngoc Phien | Vice Chairman |
| 3. | Mrs. Somhatai Panichewa | Director and Chief Executive Officer |
| 4. | Prof. Dr. Warapatr Todhanakasem | Director, Member of the Nomination and Remuneration Committee |
| 5. | Ms. Songchom Tangnawapan | Director |
| 6. | Mr. Kampol Tatiyakavee | Director, Member of the Nomination and Remuneration Committee |
| 7. | Mrs. Ajarie Visessiri | Independent Director and Chairman of the Audit Committee |
| 8. | Mr. Mats Anders Lundqvist | Independent Director, Member of the Audit Committee, Chairman of the Nomination and Remuneration Committee |
| 9. | Mr. Le Cong Phung | Independent Director and Member of the Audit Committee |

Directors not attending the Meeting:-

None

Executives attending the Meeting:-

- | | | |
|----|------------------------------|--|
| 1. | Mrs. Varaporn Vatcharanukroh | Company Secretary |
| 2. | Mr. Nattorn Kijssamrej | Senior Department Manager – Finance and Accounting |

Auditor and representatives from EY Office Limited:-

- | | | |
|----|----------------------------|---|
| 1. | Mr. Natthakun Raksarujsin | Representative of the Auditor |
| 2. | Mr. Vatcharin Pasarapongun | 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 acknowledged and agreed with the Meeting procedures and vote counting as described above, the Chairman requested the Meeting to consider the following agenda items :-

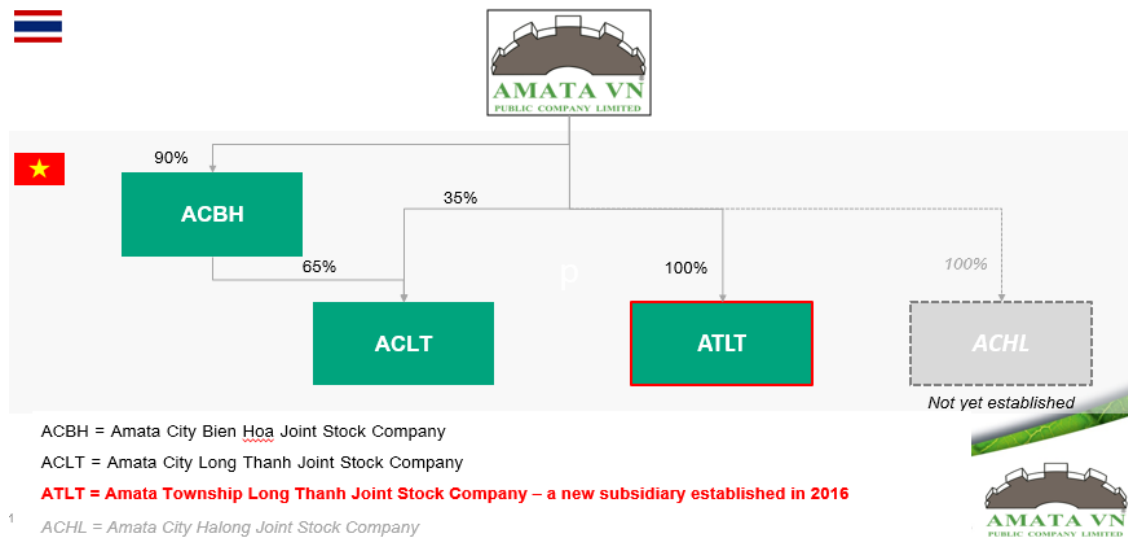
1 To Acknowledge the Company's Annual Report and the Report of the Board of Directors for 2016

The Chairman requested Mrs. Somhatai Panichewa, Chief Executive Officer, to report on the Company's performance during the year 2016 to the Meeting.

Mrs. Somhatai Panichewa reported following information:

1. Summary of Significant Changes and Development in 2016
 - In March, the Company received the Investment Certificate for Service City Long Thanh 1 covering 55.4 Ha.
 - In May, the Company applied for the Investment Certificate for Amata City Halong covering 709 Ha in Song Khoai area, Quang Ninh province.
 - In July, the Company received the Investment Certificate for Township Long Thanh covering 753 Ha.
 - In September, the Company established a new subsidiary, Amata Township Long Thanh Joint Stock Company.
 - In November, the Company received the Investment Certificate for Service City Long Thanh 2 covering 51.9 Ha.
 - In December, Amata (Vietnam) Joint Stock Company took on a new name: Amata City Bien Hoa Joint Stock Company.

2. Amata VN Group of Companies' Shareholding Structure



Amata City Halong Project is expecting to obtain its Investment Certificate in 2017.

3. Goals for 2017

Mrs. Somhatai Panichewa reported that ACBH was still the Company's main source of revenue. ACBH's goals for 2017 were to sell 20 Ha of land and to increase its rental and services revenues from the increased number of customers in the industrial estate.

Goals for the 3 new projects

- ACLT: To manage and develop the land with target of earning revenue in 2018
- ATLT: To manage some parts of the land
- ACHL: To receive related licenses to start investment in Phase 1

In addition, Mrs. Somhatai Panichewa also reported that as of December 26, 2016, there had been USD 15.8 billion worth of Foreign Direct Investment (FDI) flowing into Vietnam, up by 9% from 2015, which was a record high. Considering the population structure of Vietnam with high working-age population and the trade agreements Vietnam was involved, Vietnam was still considered an interesting country for investors.

Later, the Chairman informed the Meeting about the anti-corruption practices in the Company that the Company had signed a declaration on Thailand's Private Sector Collective Action Coalition Against Corruption on November 28, 2016. The Company was in the process of the anti-bribery and corruption risk assessment to review risk management measures if they were still appropriate. In addition, the employees in both Thailand and Vietnam were regularly informed of various forms of bribery/corruption to act against them and report them to the Company through the channels provided. Moreover, punishment for those involved with bribery and corruption was specified along with protection of whistle blowers.

After that, the Chairman opened for inquiries from shareholders, but no inquiry was raised. The Chairman then proposed the Meeting to acknowledge the Company's Annual Report and the Board of Directors' Report for 2016.

Resolution:

The Meeting acknowledged the 2016 Annual Report and the report of the Board of Directors.

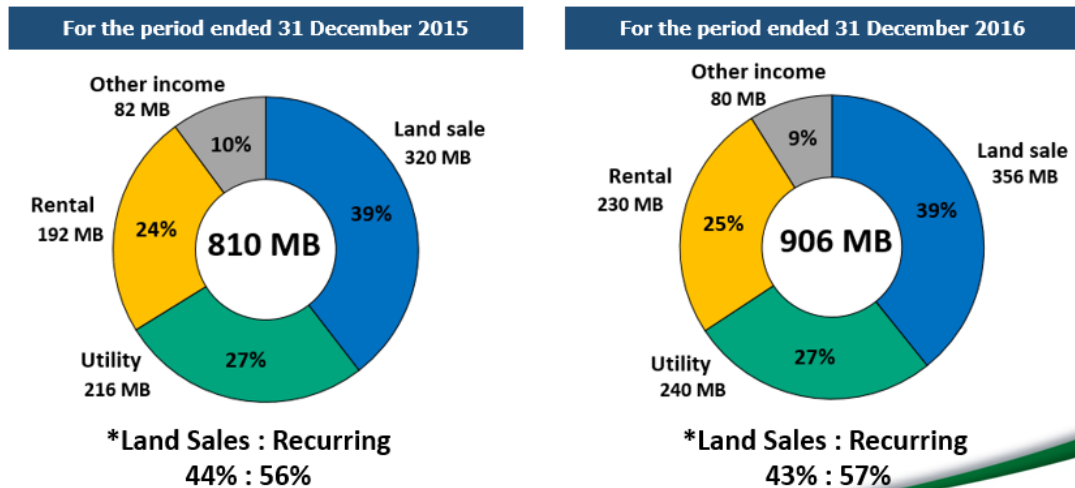
- 2 **To Consider and Approve the Company's Financial Statements for the Year ending December 31, 2016**

The Chairman asked Mr. Nattorn Kijssamrej, Senior Department Manager – Finance and Accounting, to present to the Meeting details of the Company’s Financial Statements for the year 2016, which were audited and certified by EY Office Limited, the Audit Committee and the Board of Directors.

Mr. Nattorn Kijssamrej summarized 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. Significant points are as follows:

	Y2015 (Million Baht)	Y2016 (Million Baht)	Evolution %	Y2016 if no extra (Million Baht)	Evolution %
Revenue	810	906	+12.0%	870	+7.5%
Operating profit reported	272	185	-31.9%	389	+43.1%
Financial Expense	24	33		33	
Income Tax Expense	68	91		60	
Net Profit	181	62		296	
Net Profit (after deduct MI)	121	50	-59.0%	261	+115.0%
Net Profit (after deduct MI) in %	15.0%	5.5%	-9.5 pts	30.0%	+15.0 pts

- In 2016, there was an uncommon item: the loss from adjusting present value of land rental payables of Baht 239.96 million. The item was an accounting expense occurred to the Company’s subsidiary only once in 2016, not a recurring item. The reason for the loss was due to the change announced by the government agency causing ACBH to pay the land rental fee for the whole lease period at one time, unlike in the past that ACBH paid the fee on annually basis. In summary, the irregular item aside, in 2016 the Company’s performance and profit improved.
- Comparison of 2016 and 2015 Revenue Breakdown by Business Group



*Note: Proportion of Land Sales and Recurring Income is excluding other incomes.

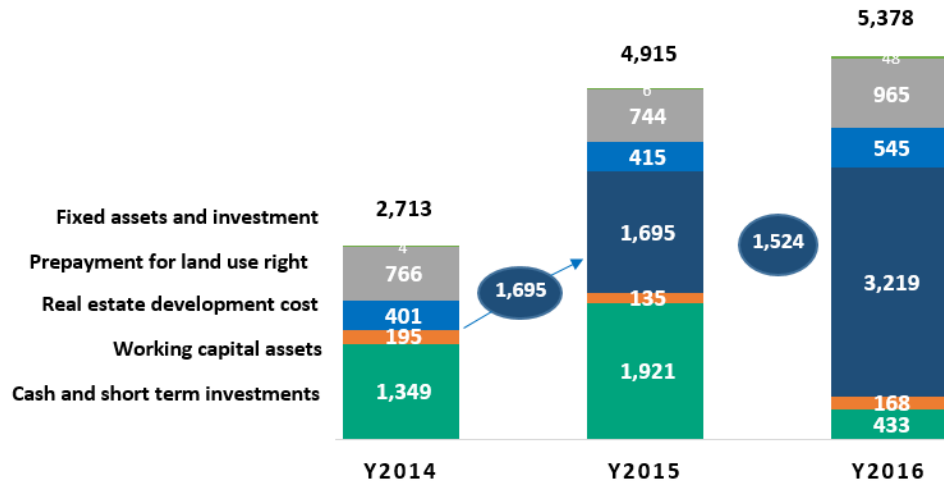
Smart city – shifting industries from being production-based to also focus on research & development, and develop a community that fosters innovation.



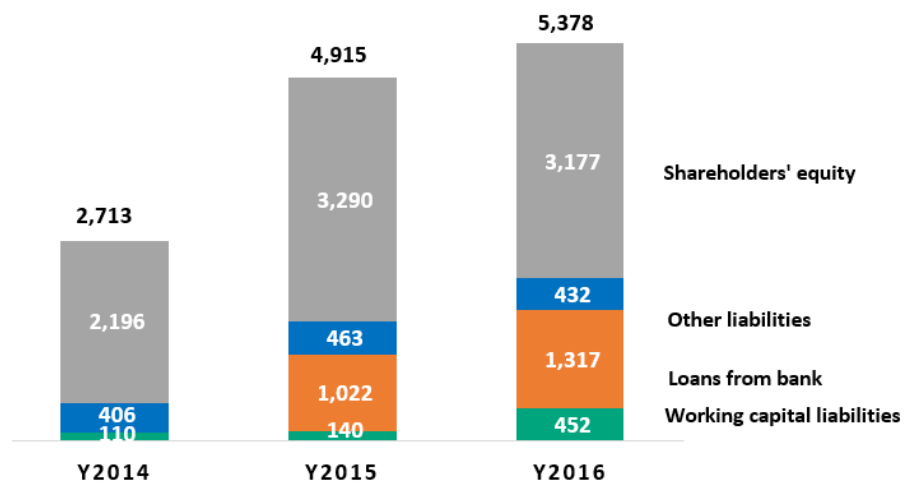
- Financial Status
 - The Company had more assets as the Company had invested in Amata City Long Thanh and Amata Township Long Thanh.
 - The Company applied for additional bank loans to expand its investment.
 - Cash as of December 31, 2016 was lower than that in the beginning of the year as the cash was drawn to invest in new projects.

Summary of Financial Status

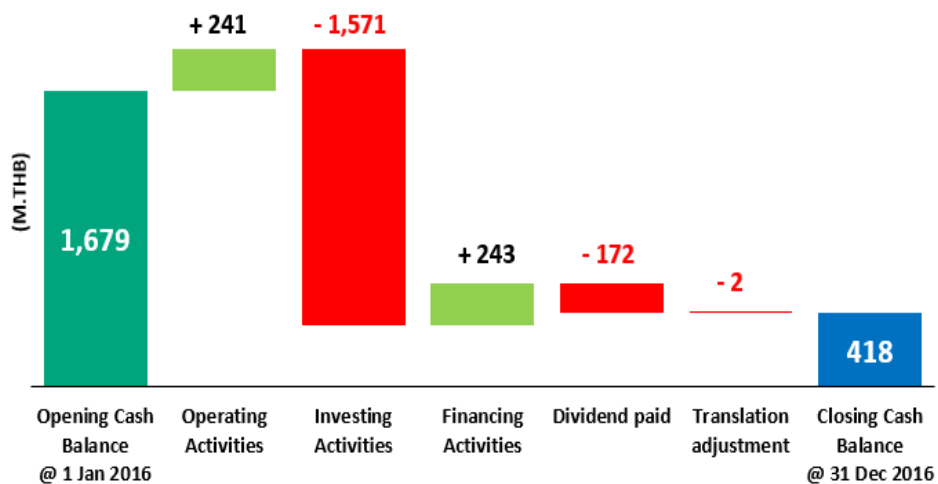
ASSET BREAKDOWN



LIABILITIES AND EQUITY BREAKDOWN



Cash Flow



Mrs. Chanathip Supaponsiri, a proxy, asked about the loss from adjusting present value of land rental payables. Mr. Nattorn Kijssamrej replied that the loss was an accounting loss following the International Financial Reporting Standards (IFRS). The loss would not affect Amata City Bien Hoa JSC's dividend distribution nor the Company's dividend payment from the profit in the Company's separate financial statements.

After that, the Chairman asked whether there were any questions from the shareholders. No question was asked; the Chairman therefore proposed that the Meeting approve the Company's Financial Statements for the year ended December 31, 2016.

Resolution:

The Meeting approved the Company's Financial Statements for the year ending December 31, 2016 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	818,638,632			
No. of agreeing votes	818,638,632	votes, calculated as	100	%
No. of disagreeing votes	0	votes, calculated as	0	%
No. of abstaining votes	0	votes, calculated as	0	%

3 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, 2016

Mr. Nattorn Kijssamrej informed the Meeting that in 2016 the Company had net profits in the Company's separate financial statements of Baht 257.23 million. According to Section 116 of the Public Limited Companies Act B.E. 2535 and Clause 56 of the Company's Articles of Association, the Company shall allocate part of the annual net profit for a legal reserve. The part shall not be less than 5% of the annual net profit less the accumulated loss brought forward (if any) to make up the legal reserve of not less than 10% of the registered capital. Accordingly, the Company would allocate Baht 12.41 million for the legal reserve. In addition, the Company had paid the interim dividend from the operating results at Baht 0.15 per share totaling Baht 140.25 million on June 10, 2016 and would like the Meeting to consider the final dividend payment for the year at Baht 0.05 per share totaling Baht 46.75 million. In sum, the total dividend of 2016 would be Baht 0.20 per share totaling Baht 187.00 million, equivalent to 72.7% of the annual net profit, which was higher than the Company's dividend policy of 40%. Therefore, it was proposed to the Meeting to approve the dividend payment from 2016 operating results and the allocation for the legal reserve.

After that, the Chairman opened for inquiries from shareholders, but no inquiry was raised. The Chairman then proposed the Meeting to approve the dividend payment from the results of the Company's operation for the period of January 1 to December 31, 2016 and to allocate retained earnings for the legal reserve.

Resolution:

The Meeting approved to pay dividends from the results of the Company's operation for the period of January 1 to December 31, 2016 and to appropriate the retained earnings as a 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	818,639,168			
No. of agreeing votes	818,639,168	votes, calculated as	100	%
No. of disagreeing votes	0	votes, calculated as	0	%
No. of abstaining votes	0	votes, calculated as	0	%

4 To Consider and Approve the Election of Directors in Place of those whose Terms to be Expired and Directors' Authority

The Chairman asked Prof. Dr. Warapatr Todhanakasem, 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. Prof. Dr. Warapatr Todhanakasem notified that in compliance with the Public Limited Companies Act and Clause 17 of the Company's Articles of Association, one-thirds of the directors must retire from the office by rotation at the Annual General Meeting of Shareholders. Three directors who were due to retire by rotation in this Meeting were Dr. Surin Pitsuwan, Mr. Mats Anders Lundqvist and Mr. Kampol Tatiyakavee.

The Company had also provided an opportunity for all shareholders to submit names of qualified candidates to be nominated as directors between October 10, 2016 and January 10, 2017, but there was no proposal.

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 leader, being visionary, being a moral and ethical person, being transparent and having clean work record, capable of expressing opinions independently, having suitable qualifications and having well performed duties as Directors in case they ever been appointed directors. Therefore, the Chairman proposed that the Meeting consider and approve the re-election of Dr. Surin Pitsuwan, Mr. Mats Anders Lundqvist and Mr. Kampol Tatiyakavee as Directors of the Company under their previous positions 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 to convene the Meeting.

While this agenda item was considered, those 3 directors who had conflict of interest were requested to leave the meeting room.

The Chairman opened for inquiries from shareholders. No inquiry was raised; the Chairman then proposed the Meeting to elect the said Directors by individual voting.

Resolution:

The Meeting resolved to re-elect Dr. Surin Pitsuwan, Mr. Mats Anders Lundqvist and Mr. Kampol Tatiyakavee as the directors under the same positions on the Board for another term as proposed in all respects with a majority vote of the shareholders present at the Meeting and casting their votes.

Dr. Surin Pitsuwan

Total number of shares attending the meeting	818,639,168		
No. of agreeing votes	818,639,168	votes, calculated as	100 %
No. of disagreeing votes	0	votes, calculated as	0 %
No. of abstaining votes	0	votes, calculated as	0 %

Mr. Mats Anders Lundqvist

Total number of shares attending the meeting	818,639,168		
No. of agreeing votes	818,639,168	votes, calculated as	100 %
No. of disagreeing votes	0	votes, calculated as	0 %
No. of abstaining votes	0	votes, calculated as	0 %

Mr. Kampol Tatiyakavee

Total number of shares attending the meeting	818,639,168		
No. of agreeing votes	818,639,168	votes, calculated as	100 %
No. of disagreeing votes	0	votes, calculated as	0 %
No. of abstaining votes	0	votes, calculated as	0 %

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

Prof. Dr. Warapatr Todhanakasem, 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 the directors would be determined by the shareholders. The Board of Directors agreed on the remuneration for the Company's directors that it should be considered based on the performance, duties and responsibilities of each committee member. Therefore, the remuneration was proposed to the shareholders as details 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
- 1.3 Annual bonus: The rate is 1.2% of dividend. 2017 is the first year for the bonus payment. The Directors will allocate the amount among themselves.

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 Directors Baht 30,000 each/time

3. The 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 Directors Baht 30,000 each/time

4. The Corporate Governance Committee: paying only the meeting allowance when attending the meeting by paying to the Chairman Baht 50,000/time and paying to other Directors Baht 30,000 each/time

After that, the Chairman asked whether there were any questions from the shareholders. No question was 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 meeting.

Total number of shares attending the meeting	818,639,168		
No. of agreeing votes	814,934,568	votes, calculated as	99.5475 %
No. of disagreeing votes	3,704,600	votes, calculated as	0.4525 %
No. of abstaining votes	0	votes, calculated as	0 %

6 To Consider and Approve the Appointment of the Company's Auditor and the Auditor's Remuneration for the Year 2017

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 selected Ms. Supanee Triyanantakul (C.P.A. Registration No. 4498) and/or Mr. Supachai Phanyawattano (C.P.A. Registration No. 3930) and/or Ms. Waraporn Prapasirikul (C.P.A. Registration No. 4579) of EY Office Limited to be the auditors of the Company and its subsidiaries for the year 2017 due to their high standards, expertise and good working record with reasonable fees. If Ms. Supanee Triyanantakul was appointed to be the auditor of the Company, it would be her 2nd year as the auditor of the Company and its subsidiaries. The auditor's fee for the Company's Financial Statements for the year 2017 was Baht 627,000. (The auditor's fee for 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's 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 2017 of Baht 627,000 and the auditor's fee for its 3 subsidiaries in Vietnam amounting to USD 56,000. 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 Township Long Thanh Joint Stock Company

After that, the Chairman asked whether there were any questions from the shareholders. No question was asked; the Chairman then proposed the meeting to approve the appointment of the Company's auditor and the auditor's remuneration for the year 2017.

Resolution:

The Meeting approved the appointment of the Company's auditor and the auditor's remuneration for the year 2017, 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	818,639,168			
No. of agreeing votes	814,934,568	votes, calculated as	99.5475	%
No. of disagreeing votes	3,704,600	votes, calculated as	0.4525	%
No. of abstaining votes	0	votes, calculated as	0	%

7 Other Business (if any)

There was no other business to be considered. The Meeting was adjourned at 15.40 hrs.

Chairman of the Meeting
(Dr. Surin Pitsuwan)

Company Secretary and Minute Taker
(Mrs. Varaporn Vatcharanukroh)