

TRANSLATION

Our Ref. No. CS-002/2558

2 March 2015.

Subject : Resolution of the Board of Directors' Meeting of Toyo-Thai Corporation Public Company Limited No. 1/2558. Fixing Date and Agenda of the Annual General Meeting of Shareholders and Dividend payment.

Attn : The President of the Stock Exchange of Thailand.

The Board of Directors' Meeting of Toyo-Thai Corporation Public Company Limited No. 1/2558, held on 2 March, 2015 at 10.00 hrs. at 28th Floor, Serm-mit Tower, 159/41-44 Sukhumvit 21, Asoke Road, Khwaeng North Klongtoey, Khet Wattana, Bangkok Metropolis, made the following resolutions pertaining to the important agenda as follows;

1. Resolved to propose the Annual General Meeting of Shareholders to consider and approve the Statement of Financial Position and the Statement of Comprehensive Income for the fiscal year ended December 31, 2014 which was audited by the auditor.

2. Resolved to propose the Annual General Meeting of Shareholders to consider and approve the appropriation profit from the operating result of 2014 in the form of dividend payment as follows;

2.1 Dividend of 0.30 Baht per share or dividend of 168,000,000.- Baht (One hundred and sixty-eight Million Baht Only) is determined from the year 2014 performance.

2.2 Such dividends is paid from net profits liable to 20% corporate income tax whereby individual shareholders shall be entitled to a tax credit.

2.3 Reference to dividend payment of the above 2.1 when combined with the interim dividend paid during the year 2014 at 0.30 Baht per share or 168,000,000- Baht (One hundred and sixty-eight Million Baht Only) will totally be 336,000,000.- Baht (Three hundred and thirty-six Million Baht Only) or 0.60 Baht per share, which equivalent to 78.14% of net profit of the year 2014 according to the single company financial statement.

2.4 The book closing date for the right to receive dividend payment is on April 24, 2015. *The right to receive the dividend is uncertain until it is approved from the annual general meeting of shareholders.*

2.5 The dividend payment will be made on Friday, May 8, 2015 after obtaining approval from the Annual General Meeting of Shareholders No.1/2558.

3. Resolved the Company to present to the Annual General Meeting of Shareholders to consider and approve Board of Directors', Audit Committees' and Management Members' remuneration according to the recommendation of the Nomination & Remuneration Committee is the fixed remuneration to the Board of Directors, Audit Committee and Management Members at total 13,300,000.- Baht (Thirteen Million and three hundred thousand Baht Only)

The Remuneration to Board of Directors, Audit Committee and Management Members at 13,300,000.- Baht (Thirteen Million and three hundred thousand Baht Only) or 3.09% of 2014 net profit according to the single company financial statement.

4. Resolved the Company to present to the Annual General Meeting of Shareholders for consideration of election of the following 3 directors retiring from the office as the result of the rotation to hold an office as the directors of the Company; according to the recommendation of the Nomination & Remuneration Committee.

1. Mr. Hironobu Iriya
2. Mr. Piriya Wongphayabal
3. Mr. Tiwa Jaruke

5. Resolved to propose the Annual General Meeting of Shareholders to consider and appoint the Company's auditor from Pricewaterhouse Coopers ABAS Ltd. (PWC) for the fiscal year of 2015 according to the recommendation of Audit Committee as follows;

Mr. Vichien Khingmontri	C.P.A.(Thailand) No. 3977
Mr. Somchai Jinnovart	C.P.A.(Thailand) No. 3271
Ms. Amornrat Pearmpoonvatanasuk	C.P.A.(Thailand) No. 4599

To fix the audit fee for the fiscal year of 2015 at 2,750,000.- Baht (Two Million seven hundred and fifty thousand Baht Only).

6. To approve the issuance and offering of the debentures in the aggregate amount of not exceeding Baht 4,000,000,000 (Four Thousand Million Baht) or its equivalent in other currencies, with the details of preliminary details of the debentures is enclosed as (**Attachment no. 1**) to support the business operation of the Company pursuant to the Company's plan for expansion of the business and to use as additional working capital of the Company.

In this regards, The Board of Directors or the Board of Management shall have the following powers:

- (1) To determine details relevant to the debentures, including the type, name, interest rate, term, redemption, appointment of the debenture-holder's representative, as well as any details relating to the offering, including but not limited to, price, procedures and offering and allotment period.
- (2) To appoint the financial advisor and/or the underwriter and/or credit rating institution of the issuer and/or the securities and/or any other person where the appointment is required by the relevant rules or in any other cases in which the Company deems it appropriate.
- (3) To deal with, negotiate, enter into, execute and/or amend any agreements and/or documents, as well as to provide information, submit any documents and evidence to the Office of the Securities and Exchange Commission and/or other agencies relating to the issuance and offering of such debentures, including to perform any actions relevant to or necessary for such transaction as it is deemed appropriate.

However, this agenda will be presented for further approval from shareholders.

7. To Fix the date of the Annual General Meeting of Shareholders No. 1/2558 on Thursday, April 9, 2015 at 14.00 hrs., 27th Floor, Serm-mit Tower, 159/41-44 Sukhumvit 21, Asoke Road, Khwaeng North Klongtoey, Khet Wattana, Bangkok, with the following agendas;

1. To adopt Minutes of the Annual General Meeting of Shareholder no.1/2557 held on April 9, 2014.
2. To consider the report on the result of the Company's operation for the year 2014.
3. To approve the Statement of Financial Position and the Statement of Comprehensive Income for the fiscal year ended December 31, 2014.
4. To consider and approve the issuance of the debentures.
5. To consider and approve the appropriation of profit from the operating result of 2014 in the form of dividend payment.
6. To consider and elect new directors in place of those to be retired by rotation.
7. To consider and fix the Board of Directors', Audit Committees' and Management Members' remuneration for the year 2015.
8. To consider and appoint the Company's auditor and fix the audit fee for year 2015.
9. To consider and approve the change of Company Name.
10. To consider and approve the amendment of the Memorandum of Association, Clause 1 (The Company Name).
11. To consider and approve the amendment of the Articles of Association, Article 1 (The Name of Articles of Association), Article 2 (Definition of "Company"), and Article 53 (The Company Seal).
12. Other Business (if any).

The Record Date for the right to attend the meeting is set on Monday, March 16, 2015 and the share register book shall be closed on Tuesday, March 17, 2015 for TSD to collect the shareholders' name in compliance with Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551).

Please be informed accordingly.

Sincerely yours,

Mr. Gobchai Tanasugarn
Vice President
Finance & Accounting
Investor Relation
Authorized to sign on behalf of the Company

Company Secretary Office
Tel. : 0-22608505 Ext. 1007, 1501
Fax. : 0-22608525-6

Preliminary details of the debentures

Objective : To expand the future business of the Company, as well as to use for operation or as working capital of the Company.

Type : All types and all kinds of debentures (with or without collateral), depending on the appropriateness of the market condition at the time of each issuance and offering of debentures.

Currency : Baht and/or any foreign currency, using the exchange rate prevailing at such time the debentures are issued and offered.

Total value: Not exceeding Baht 4,000,000,000 or its equivalent in other currencies.

In this regard, the Company may issue and offer any additional debentures and/or issue and offer debentures in place of any existing debentures which have been redeemed within such total value (including but not limited to the issuance and offer of the debentures in place of the Debenture of the Company No. 1/2557), provided that the debentures issued by the Company at any time (which include the Debenture of the Company No. 1/2557, in the case that they have not been redeemed) shall have the total amount of not exceeding the above total value.

Term of the Debenture: The term of the debentures will be specified at such time, depending on the market condition at the time of the issuance and offering of such debentures, or subject to the terms and conditions of the debentures issued at such time, provided that the term shall be subject to the Notification of the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission and/or any other related regulations which are in force at the time such debentures are issued and offered.

Offering : To offer for one time or several times and/or as a project and/or on a revolving basis, through a public offering and/or private placement and/or offer to local institutional investors and/or international institutional investors, at the same time or at a different time, pursuant to the Notification of the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission and/or any other related regulations which are in force at the time such debentures are issued and offered.

Early Redemption: The debenture-holder may or may not have the right to redeem the debentures before their maturity date and the Company may or may not have the right to call the redemption of the debentures before their maturity date, subject to the terms and conditions of each issuance of debentures.

Interest Rate: Depending on the market condition at the time of the issuance and offering of the debentures, or subject to the terms and conditions of the debentures issued at such time, provided that the interest rate shall be subject to the Notification of the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission and/or other related regulations which are in force at the time such debentures are issued and offered.

Other details: The Board of Directors or the Board of Management shall have the following powers:

- (1) To determine details relevant to the debentures, including the type, name, interest rate, term, redemption, appointment of the debenture-holder's representative, as well as any details relating to the offering, including but not limited to, price, procedures and offering and allotment period.
- (2) To appoint the financial advisor and/or the underwriter and/or credit rating institution of the issuer and/or the securities and/or any other person where the appointment is required by the relevant rules or in any other cases in which the Company deems it appropriate.
- (3) To deal with, negotiate, enter into, execute and/or amend any agreements and/or documents, as well as to provide information, submit any documents and evidence to the Office of the Securities and Exchange Commission and/or other agencies relating to the issuance and offering of such debentures, including to perform any actions relevant to or necessary for such transaction as it is deemed appropriate.