

Ref. IR_SETN_E_01/2017

February 24, 2017

Subject Approved the year-ended audited financial statements as of December 31, 2016, notification of the Annual General Meeting of Shareholders No. 33/2017, establishment of new subsidiary and Cash Dividend Payment

Attention The President
The Stock Exchange of Thailand

Asia Sermkij Leasing Public Company Limited (“the Company”) would like to inform that the meeting of the Board of Directors No. 2/2017 held on February 24, 2017 at 2.00 p.m., at the Meeting Room, 25th Floor, Sathorn City Tower, No. 175 South Sathorn Road, Tungmahamek, Sathorn, Bangkok 10120 has adopted the following important resolutions:

1. Approved the Company’s audited financial statements and the report of the Independent Auditor as at December 31, 2016.
2. Approved to summon the Annual General Meeting of Shareholders No. 33/2017 on April 12, 2017 at 3:00 p.m., at the Grand Hall Meeting Room of Bangkok Club, 28th Floor, Sathorn City Tower, 175 South Sathorn Road, Tungmahamek, Sathorn, Bangkok 10120, by fixing the record date according to section 89/26 on March 10, 2017 to determine the shareholders’ right to attend the Company’s Annual General Meeting of Shareholders No. 33/2017, and to receive dividends and setting the closing date of the register of shareholders on March 13, 2017 to compile the names of shareholders pursuant to section 225 of the Securities and Exchange Act, to consider the following agenda:

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders No. 31/2016 held on April 8, 2016.

Board’s opinion The minutes of the Annual General Meeting of Shareholders No. 32/2016 which was held on April 8, 2016 had been recorded accurately and completely. Therefore, they should be proposed to the Shareholders’ Meeting for certification.

Agenda 2 To consider and acknowledge the annual report of the Board of Directors for the year 2016.

Board’s opinion The annual report of the Board of Directors for the year 2016 should be proposed to the Shareholders’ Meeting for acknowledgement.

Agenda 3 To consider and approve the Company’s audited financial statements and the report of the Independent Auditor as at December 31, 2016, which have been reviewed by the Audit Committee and audited by the certified auditor.

Board’s opinion The Company’s audited financial statements and the report of the Independent Auditor as at December 31, 2016, which were reviewed by the audit committee and audited by the certified auditor, should be proposed to the Shareholders’ Meeting for approval.

Agenda 4 To approve the appropriation of the annual net profit and dividend payment from operating performance of the year 2016.

Board's opinion For the Company and its subsidiary's operating result from January 1, 2016 - December 31, 2016 generated an annual net profit of **706,683,730** Baht. The Board of Directors proposes the appropriation of annual net profit for the year 2016 as follows:

1. Since the Company has already allocated profits from the operation of the Company as the legal reserve at the amount of not less than 10 percent of the registered capital of the Company in which equals to Baht 176,000,000 (details as per stipulated in the financial statement of the Company ended December 31, 2016) which is in accordance with the laws and the Articles of Association of the Company. Therefore, the Company deems appropriate to suspend the allocation of profits from the operation of the Company for the year 2016 ended December 31, 2016 to be the legal reserve of the Company since the Company has already allocated profits from the operation of the Company as the legal reserve at the amount of not less than 10 percent of the registered capital of the Company.
2. Dividend payment from year 2016 operating result at the rate equivalent to Baht **1.40** per share in the total amount of Baht **492,653,896** in the forms of cash dividend. The payout ratio is **69.71%** and the payment of dividends shall be subjected to withholding tax at the rate prescribed by law. The Company shall fix the record date on March 10, 2017 according to section 89/26 to determine the shareholders right to receive dividends, and the closing date of the register of shareholders on March 13, 2017 to compile the names of shareholders pursuant to section 225 of the Securities and Exchange Act. The dividend payment date shall be made on April 28, 2017. The company paid corporate income tax at 20% in year 2016.

Note: The right to receive the above dividend payment is not confirmed until having the approval from the shareholders' meeting.

Agenda 5 To consider and approve the re-appointment of the directors who are going to vacate the office upon the expiration of their term.

The 4 directors who are going to vacate the office upon the expiration of their term and will be proposed to be re-appointed by the Meeting are as follows

1. Dr. Amnuay Viravan Honorary Chairman
2. Mr. Tientavee Saraton Director
3. Mr. Chen, Fong-Long Director
4. Mrs. Patima Chavalit Independent Director

Board's opinion The Board of Directors has considered that the above 4 retired directors have the appropriate qualifications as well as the experience, skills and have contributed greatly to the Company. They are also qualified under the Public Limited Companies Act B.E. 2535. They, therefore, are appropriate for being re-appointed for another term.

Agenda 6 To consider and approve the remuneration of directors for the year 2017.

Board's opinion The remuneration of the directors for the year 2017 should be proposed to the Meeting of Shareholders for approval as follows:

Unit: Baht

Position	2017		
	Monthly Fixed Remuneration (per month)	Meeting Allowance (per meeting)	Bonus (Y2016 performance)
1. Honorary Chairman	40,000	-	-
2. Chairman of the Board of Directors	40,000	-	-
3. Chairman of the Audit Committee/ Independent Director	40,000	6,000	280,000
4. Audit Committee Member/ Independent Director/ Non-Executive Director	30,000	6,000	210,000
5. Other Directors	20,000	-	-

Agenda 7 To consider and approve the appointment of the certified auditors and the auditing fees for the year 2017.

1. Ms. Sumalee Reewarabandith
Certified Public Accountant (Thailand) No.3970 and/or
2. Mrs. Ponnard Paچارoen
Certified Public Accountant (Thailand) No.5238 and/or
3. Ms. Manee Rattanabunnakit
Certified Public Accountant (Thailand) No. 5313

of EY Office Limited to be auditors of the Company for the fiscal year ending December 31, 2017. In this regard, any of the said persons shall audit and certify the financial statements of the Company. In addition, the said auditors have no relationship or interest related to the Company, its affiliates, management, major shareholders, or any persons related to the said entities and persons. Therefore, the company's auditors are independent in auditing and giving opinion on the Company's financial statements. Moreover, the auditors have not been appointed for more than 5 consecutive years in auditing, reviewing or giving opinion on the Company's financial statements. The said auditors shall also be the auditors of the Company's subsidiary, Bangkok Grand Pacific Lease Public Co., Ltd. (the Subsidiary). The audit committee, by the approval of the Board of Directors, hereby requests the Meeting to approve the remuneration of the auditors for the fiscal year ending December 31, 2017 for an amount of not more than Baht 1,575,000.

Board's opinion As per the recommendation made by the Audit Committee, the appointment of auditors and the fixing of the auditing fees for the year 2017 described above should be proposed to the Shareholders' Meeting for approval.

Agenda 8 To consider approving the issuance of debentures.

Type : Short-term and/or long-term debentures with or without the name of the holder specified, subordinated, non-subordinated, with or without security or representative.

Total amount : The outstanding of the short-term and/or long-term debentures to be issued by resolution of this Shareholders' Meeting and debentures issued by permission of Securities and Exchange Commission (SEC) in the prior period which have not yet been due shall not exceed Baht **30,000** million or in other currency with the equivalent amount. A replacement tranche shall be entitled to issue to replace a matured tranche, provided the total outstanding balance shall not exceed the approved amount.

Term : Not exceeding 5 years from the date of issuance

Allocation : Offer to the public and/or institutional investors and/or certain investors (private placement) and/or local investors and/or foreign investors in accordance with the relevant notifications of the Office of the Securities and Exchange Commission. The debentures may be issued and offered in one or more tranches in one or several occasions.

Board's Opinion The issuance of debentures as the details above should be approved by the shareholders' meeting.

Agenda 9 Other business (if any).

3. Approved the establishment of the subsidiary as follows:

Company name	SK Insurance Broker Co., Ltd. (in the process of name reservation)
Type of Business	Insurance Broker
Initial Capital	Baht 10,000,000
Shareholding Structure	ASK holds 99.99%
Board of Directors	To be determined by the resolution of shareholders' meeting of SK Insurance Broker Co., Ltd.
The sources of funds	The Company's working capital

The transaction size of an investment in SK Insurance Broker Co., Ltd. equals to 0.03 percent calculated by total value of consideration basis (the highest transaction size) which is less than 15 percent. Therefore the Company has not to disclose such transaction according to disclosure of information of the acquisition and disposition of assets.

However, pursuant to the Stock Exchange of Thailand Re: Rules, Conditions and Procedures of information disclosure, and other acts of listed companies require the listed companies to disclose the information by reporting to the Stock Exchange of Thailand when a listed company or its subsidiaries invested or terminated the investment with another company by a proportion of 10 percent of paid-up capital.

4. Approved cash dividend payment from year 2016 operating result at the rate equivalent to Baht **1.40** per share in the total amount of Baht **492,653,896**. The payout ratio is **69.71%** and the payment of dividends shall be subjected to withholding tax at the rate prescribed by law. The Company shall fix the record date on March 10, 2017 according to section 89/26 to determine the shareholders right to receive dividends, and the closing date of the register of shareholders on March 13, 2017 to compile the names of shareholders pursuant to section 225 of the Securities and Exchange Act. The dividend payment date shall be made on April 28, 2017. The Company paid corporate income tax at 20% in year 2016.

Note: The right to receive the above dividend payment is not confirmed until having the approval from the shareholders' meeting.

Please be informed accordingly.

Yours sincerely,

Asia Sermkij Leasing Public Company Limited

(Mr. Lo, Jun-Long)
Chief Executive Officer