

Minutes of Shareholder Annual Ordinary General Meeting No. 1/2560
of
DCON Products Public Company Limited

The Meeting was held on 27 April 2017 at 13.00 hours, Iyara Room, Elephant Building B, Floor 25, Phaholyothin Road, Khwaeng Jompol, Khet Chatuchak, Bangkok 10900.

Directors and executives participated in the Meeting

1.	Assoc. Prof. Dr. Tortrakul Yomnak	President
2.	Khun Pisamai Boonyakiat	Independent Director and Chairman of Audit Committee
3.	Khun Wittawat Pornkul	Director and Chief Executive Officer
4.	Khun Dhanit Charinsarn	Independent Director, Chairman of Nomination and Remuneration Committee and Audit Director
5.	Khun Wanchai Tantikul	Independent Director, Nomination and Remuneration Director and Audit Director
6.	Khun Chana Towan	Director and Nomination and Remuneration Director
7.	Dr. Tanai Charinsarn	Director
8.	Khun Nirut Intarathachang	Director
9.	Khun Jeeradej Viratchai	Director
10.	Dr. Kawin Worakanchana	Vice Managing Director, Engineering

The Meeting commenced at 13.00 hours.

The Shareholder Annual Ordinary General Meeting No. 1/2560 of DCON Products Public Company Limited was personally attended by 61 shareholders representing 1,566,647,738 shares, and 25 proxies representing 1,046,356,717 shares, totaling 86 participants representing 2,613,004,541 shares, or 54.92 per cent of the total number of shares already subscribed as at the shareholder registration closing date, amounting to 474,823,229.70 Baht, which constituted a quorum as per the Articles of Association.

The Company invited Mr. Anucha Suthatiparak, the Auditor, representing D I A International Audit Co., Ltd., to participate in the Meeting to respond to enquiries on financial statement of the Company.

For transparency in registration and vote counting, the Company invited 2 minor shareholders to act as directors in vote counting. The Company would display votes of shareholders on all agendas on which resolutions were passed for immediate information of shareholders. Shareholders were briefed on voting steps as follows.

1. Voting would be made by way of ballots provided by personnel upon registration before the Meeting. Each shareholder would have votes equal to the number of shares held, and 1 vote per share. As for proxies authorized by shareholders who already voted for, against or abstention under each agenda in the letter of authorization, the Company would go by the shareholders' requirements and the proxies would have no right to vote in the Meeting.

2. Upon completion of the briefing by directors in each agenda, the Chairman would enquire shareholders and open the floor for their opinions. Any shareholder wishing to voice his/her opinion would raise his/her hand and give his/her name-surname before giving the opinion. Should there be no shareholder with different opinion from the Board of Directors, i.e. against or abstention, the Chairman would proceed to the next agenda by deeming that shareholders unanimously resolved to vote for that agenda or grant approval as presented by the Board in that agenda, and the Company would display the voting result of each agenda.

3. Should there be any shareholder who disagreed with what presented by the Board or wanted to abstain in any agenda, the shareholder would raise his/her hand so that the Chairman would enquire the shareholder. In such case, the shareholder who wanted to vote against or abstain would submit the ballot for that particular agenda to the Company personnel to effect the voting and inform the Meeting accordingly.

4. In the agenda on election of directors to replace those vacating office at the end of their term, the Company would invite directors nominated for the office to leave the Meeting Room first and the Company would collect the director election ballots individually after completion of election of the 3 directors by shareholders at the same time.

5. Should any shareholder not understand the voting method, the shareholder could enquire personnel who would facilitate and explain. In the present Meeting, the Company would have the Meeting recorded as clip file for dissemination on the Company's website for viewing by interested shareholders who did not participate in the Meeting.

Agenda 1 Note by the President for Information of the Meeting

The President opened the Meeting by greeting shareholders who participated in the Shareholder Annual Ordinary General Meeting No. 1/2560 as publicized by the Company through website of the Stock Exchange of Thailand for shareholders to propose meeting agendas and for election of directors to replace those vacating office at the end of their term during the period from 28 December 2015 to 29 January 2016. However, no shareholder proposed any additional agenda nor nomination of candidate for directorship to replace directors vacating office at the end of their term.

Agenda 2 Consideration for Adoption of the Minutes of Shareholder Ordinary General Meeting No. 1/2559 Held on 28 April 2016

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that the Company prepared the Minutes of the Shareholder Ordinary General Meeting No. 1/2559 held on 28 April 2016 and disseminated it on the Company's website and submitted it to the Ministry of Commerce within 14 days of the meeting date as required by law. No participant raised any objection or proposal to make any amendment thereto as per copy of the minutes under Annex 1. The Board of Directors reviewed the accuracy of the Minutes of the Shareholder Ordinary General Meeting No. 1/2559 and deemed it appropriate to request shareholders to adopt said minutes.

Resolution The Meeting adopted the Minutes of the Shareholder Ordinary General Meeting No. 1/2559 with 2,613,004,541 shares voted for, representing 100 per cent, and no one voted against or abstained.

Agenda 3 Consideration to Take Note of the Board of Directors' Report on the Company's Operating Results for 2016

Mr. Wittawat Pornkul, Chief Executive Officer, thanked shareholders for their trust in the Company by stating that overview of Thai economy went up and down alternately. The Company was established in 1996 and the factory was completed in 1997 when the economy was unfavorable. The Company had to adapt itself significantly to the situations in respect of interests and depreciations. Our products were required by constructors of allotted houses and small condominiums. During 1997, our production was made at only 20% of our full production capacity because there was no allotted housing project. The economy gradually improved during the period of 5 years thereafter and the Company was listed in the Stock Exchange in 2004. The economy then slowed down and improved again in 2009, in which year the Company generated a profit of 36 million Baht, but there were depreciations of the autoclaved aerated concrete factory, for which the Company suffered loss, but the factory was still operating because the loss did not exceed the depreciation cost, which reduced the profit in 2009 to only 5 million Baht. The economy during the period from 2014 to 2015 was favorable. There were several allotted housing and condominium projects which caused excessive supplies.

Consequently, since 2015 the Company began to adapt itself to cope with the economic downturn while the Government Sector was granting promotions to various projects. In 2015 the Company had a profit of 176 million Baht and in 2016 the Company projected a 20% lower profit at approximately 140 million Baht, and envisioned that the profit would keep decreasing. But it turned out that the company generated better profit in the previous year than that anticipated, i.e. as much as 161 million Baht. But since the assets used in operating the autoclaved aerated concrete factory were depreciated by 14 million Baht and the company executed a project which faced a problem of uncollectible debts and the auditor required an allowance for doubtful account to be established. The Company would initiate the litigation and if the case was won, it would immediately be reversed as a profit. That caused the profit to be at 138 million Baht as projected.

In the previous year, we were enquired by many investors or analysts who visited the Company as to how the Company would progress, how many per cent would the total sales grow, how many more per cent of profit would be achieved, and what new projects would the Company launch? The Company currently had very low debt-to-equity ratio and was prepared to invest. Some shareholders wondered as to why the Company did not apply for loan from bank or use other financial instruments. The Company wished to advise that the Company's decision was proper because the Company created future work to recognize income in 2018 onwards and we began to construct high-rise condominiums.

The earnings ratio in 2015 in respect of real estate decreased considerably because we have in 2014 sold an entire condominium project to a company. During that period, banks would cautiously grant credits. During the period from 2015 to 2016, the Company had a single house project at Lamlukka, the Factory Land Project and a single house project at Ratchapruet, and was currently commencing a condominium project at Saima. Consequently, during the past 2 years, the operation result in 2015 in respect of real estate represented only 9.33%, and the remaining was in respect of construction materials which generated earnings to the Company, and the operation result in respect of real estate in 2016 represented on 7.86%.

The earnings ratio in respect of construction materials in 2016 included planks for residential houses under single house project, two-storey houses, 8-floor condominiums. The Company produced and distributed the highest volumes of planks in the country and currently had plank production and distribution projects in all regions. The goods which generated the next highest profits was piles for residential houses, followed by grey light weight concrete blocks, which have not yet been very popular, but they were suitable for those who cared for their health or undergoing chemo treatments or those with allergy. If patients stayed in a house with fungi they would be prone to infection. The light-weight concrete block producing machinery depreciation has now been amortized and could hereafter make profits. The next goods in the line were fences, which the Company previously produced for distribution to another company and subsequently produced its own fences in another form.

The Company was enquired by many investors as to why the Company has not yet made more investments. It was because the Company has increased its capital and used the fund in construction of condominium at Saima because it had to be completed. If we borrowed money from a bank, the bank would have a condition that we must have a total pre-sale of 40%. We have currently completed the construction up to the 33rd floor out of a total of 38 floors but had a total pre-sale of only 10%. If we did not have the increased capital the project could be stopped since we could not borrow money from the bank. However, since the condominium we were building was close to a BTS station, which was a limited resource, we were confident that after the purple route BTS connected with other routes, such, along with the upturn economy, could enhance the sales.

The DCON Prime - Praeksa Condominium Project was currently in the process of project design and permission was already applied for the bridge. The total project sales would be approximately 1,400 million Baht with a profit of 255 million Baht. The minimum sell price was 50,000 Baht per square meter, the maximum selling price was 78,000 Baht per square meter and the average selling price was 67,000 Baht per square meter.

The DCON Prime - Saima Condominium Project would begin to recognize income at the end of 2018 or early 2019, and would earn 1,620 million Baht with a profit of 280 million Baht. The minimum sell price was 63,700 Baht per square meter, the maximum selling price was 90,000 Baht per square meter and the average selling price was 76,500 Baht per square meter. The construction was 60% completed with a total reservation of 11.2%.

A future project was finished walls for high-rise buildings. Currently it was a new technology with about 3 manufacturers for the time being. There were great demands for the goods. The Company considered co-investing with the party introducing the technology. The walls were pierced to make them lighter, easier and faster to install with no need for cementing. An amount of 5 million Baht would be invested to produce finished walls on trial. The Company leased out premises for the trial production. After the trial success, the activity would be moved to Pathum Thani where a factory would be established to reduce transportation cost. The Company would hold 40% of the shares therein. The production capacity would be 600 square meters per day with a sale projection of 70 million Baht per year and a profit project of 14 million Baht per year.

Mr. Suthin Lai-udomsin, a shareholder, enquired as to how the Company would estimate its earnings during the period from 2017 to 2018.

Mr. Wittawat Pornkul, Chief Executive Officer, responded that the profit for 2017 was estimated at 120 million Baht based on current economic situations.

Agenda 4 Consideration for Adoption of the Annual Financial Statement Ended 31 December 2016 together with the Auditor's Report

Mr. Nirut Intarathachang stated that the 2016 annual financial statements of the Company, both the consolidated financial statement and the business-specific financial statement included in the annual report sent to shareholders together with the notice on invitation to the meeting as per Enclosure 2 were audited and reported by the auditor on an unqualified basis. The essence of the annual financial statement ended 31 December 2016 could be summarized including analysis and explanations of the Management as follows.

In 2016, the Company and its subsidiaries had a total sales of 138.10 million Baht, decreasing by 38.09 million Baht, or 21.60 per cent, from the previous year, because an allowance of 14.57 million Baht was established in 2016 for impairment of assets not used in the operation, and an allowance of 7.50 million Baht was established for doubtful account. In 2016, the Company and its subsidiaries had 0.03 Baht profit per share.

In 2016 the total income decreased by 139.22 million Baht, or 12.1 per cent, divided into 111.32 million Baht, or 10.70 per cent reduction, in respect of construction materials, due to 7 per cent reduction in the sale volume and 4 per cent reduction in the average selling price, and 27.90 million Baht, or 26 per cent reduction, in respect of real estate, due to a sale of a vacant land without development plan for an amount of approximately 23 million Baht.

In 2016 the Company was still able to maintain the gross profit in respect of construction material business close to that of the previous year, i.e. 37.6 per cent, compared with the gross profit of 38.0 per cent in 2015. The gross profit in respect of real estate business in 2016 was 41.4 per cent, which was close to those of that in 2015, i.e. 42.9 per cent.

The selling expenses, the administrative expenses and the financial cost of 2016 decreased by 26.32 million from those of 2015 due to decreasing total sales and because there was no loan from bank in 2016.

As regards the financial positions of the Company and its subsidiaries as at 31 December 2016, the Company and its subsidiaries still had sound financial position with the total assets of 2,140.90 million Baht, increasing by 798.53 million Baht or 59.5 per cent from that at the end of 2015, the total liabilities of 272.28 million Baht, decreasing by 134.08 million Baht or 33 per cent from that at the end of 2015, and the shareholders' equity of 1,868.62 million Baht, increasing by 932.61 million Baht from that at the end of 2015.

In 2016, the Company and its subsidiaries had a liquidity ratio of 5.86 times, liquidity quick ratio of 2.70 times, the average debt collection time of 41 days and the average debt repayment time of 76 days, and the debt per equity ratio of 0.15 time.

The financial statement for the year ended 31 December 2016 included in the 2015 annual report was audited by certified auditor and presented fairly and completely in material aspects with appropriate and adequate disclosure of information and in accordance with generally accepted accounting principles and reviewed by the Audit Committee and the Board of Directors. Consequently, the Board of Directors deemed it appropriate to present the financial statement for consideration by the shareholder meeting.

Resolution The Meeting adopted the annual financial statement ended 31 December 2016 together with the auditor's report with 2,646,766,260 shares voted for, representing 100 per cent, with no one voted against and 22,200 shares abstained.

Note: There were 26 additional participants, representing 33,783,919 shares.

Agenda 5 Consideration Granting Approval for Distribution of Dividends from the 2016 Operating Results

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that the Company had a policy to distribute dividends of not less than 25 per cent of the net profit of the consolidated financial statement, taking into account factors on economic situation, financial position and future investment plan.

As regards the 2016 operating results, the Company and its subsidiaries had net earnings of 138.14 million Baht, or equivalent to 2.91 Satang per share, calculated from a total of 4,748,232,297 issued and paid-up shares as at 24 March 2016, which was an XD date.

Because in 2017 the Company had a plan to use a fund for construction of a condominium of a subsidiary company, which was anticipated to be completed in mid-2018, including investments for work expansions in other projects, the Company had to reserve funds for construction of said project. The Board of Directors deemed it appropriate to propose to the Shareholder Meeting to consider approving distribution of dividends for 2016 from profits in 2016 to shareholders at the rate of 0.80 Satang per share, amounting to 37,985,858.38 Baht, or equivalent to 27.50 per cent of the total net profit of the Company.

However, if the shareholder general meeting resolved to approve distribution of the above-mentioned dividends, the Company would distribute the dividends on 9 May 2017 as per the list of shareholders entitled to the dividends as at 28 March 2017 (Record Date), and compile the name lists as per Section 225 of the Securities and Exchange Act by closing the register on 29 March 2017.

Resolution The Shareholder Meeting approved distribution of dividends from 2016 operating results with 2,646,766,260 shares voted for, representing 100 per cent, with no one voted against and 22,200 shares abstained.

Agenda 6 Consideration for Election of Directors to Replace those Vacating Office at the End of Their Term

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that 3 directors were vacating office in the present year, namely:

1. Mr. Wittawat Pornkul
2. Mr. Chana Towan
3. Dr. Tanai Charinsan

The Board of Directors, not including interested parties, having considered that the 3 vacating directors were veterans with expertise who have been greatly devoting their efforts and wisdoms for the benefits of the Company and have always been performing their duties as directors in an excellent manner, therefore, resolved that it was appropriate to propose to the shareholder meeting to consider reelecting to the office of director of the Company for another term the 3 vacating directors, namely:

1. Mr. Wittawat Pornkul
2. Mr. Chana Towan
3. Dr. Tanai Charinsan.

Backgrounds of the 3 directors were contained in the notice on invitation to the meeting, Enclosure No. 3. However, the Company provided shareholders opportunity to participate by nominating people with appropriate expertise and qualifications as per rules prescribed by the Company and disseminated on the Company's website www.dconproduct.com

for consideration electing to the director office in advance of the organization of the 2017 annual shareholder ordinary meeting by allowing shareholders to nominate from 8 November 2016 to 31 January 2017, but no shareholder nominated any person with appropriate qualifications to hold the director office to the Company. The Articles of Association required that directors be elected by majority of votes and the Company would adopt the director election method on individual basis for consideration of shareholders.

The Chairman invited the 3 vacating directors to leave the Meeting Room in order to conduct the director election transparently.

Resolution The Shareholder Meeting reelected the 3 vacating directors for another term of office with the following votes.

1. Mr. Wittawat Pornkul, vacating director at the end of his term, was reelected for another term with 2,642,551,650 shares, representing 100%, voted for, with no one voted against, and 4,236,810 shares abstained.
2. Mr. Chana Towan, vacating director at the end of her term, was reelected for another term with 2,642,551,650 shares, representing 100%, voted for, with no one voted against, and 4,236,810 shares abstained.
3. Dr. Tanai Charinsan, vacating director at the end of his term, was reelected for another term with 2,642,551,650 shares, representing 100%, voted for, with no one voted against, and 4,236,810 shares abstained.

The Chairman invited the 3 directors to resume their directorship for another term.

Agenda 7 Consideration for Election of Auditor and Determination of Auditor’s Remuneration for the 2017 Accounting Year

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that the Audit Committee has considered reliability, no relationship and interest with the Company or related persons and proficiency of the auditor in providing services and deemed it appropriate to propose to the shareholder meeting to consider electing DIA International Auditing Co., Ltd. by:

1. Mrs. Suvimol Krityagian Certified auditor No. 2982, or
2. Miss Somjintana Polhirunrat Certified auditor No. 5599, or
3. Miss Supaporn Mungjit Certified auditor No. 8125

As auditor of the Company for 2017, with total remunerations of 1,510,000 Baht, the same amount as that for 2016, for quarterly financial statement review and 2017 annual financial statement auditing fee.

The Board of Directors has considered the reasons and the auditing fee presented by the Audit Committee that the financial statement auditing fee of 1,510,000 Baht was appropriate and deemed it appropriate to propose to the shareholder meeting to consider electing the auditor and to approve the auditing fee as presented by the Audit Committee.

The Chairman stated that the Board of Directors has ensured that the auditor performed the duties well and recommended shareholders to consider electing the auditor and approve the auditor’s remuneration for 2017 accounting year.

Resolution The Shareholder Meeting resolved to elect DIA International Auditing Co., Ltd. by:

1. Mrs. Suvimol Krityagian Certified auditor No. 2982, or
2. Miss Somjintana Polhirunrat Certified auditor No. 5599, or
3. Miss Supaporn Mungjit Certified auditor No. 8125

As auditor of the Company for 2017, with total remunerations of 1,510,000 Baht for quarterly financial statement review and 2017 annual financial statement auditing fee, with 2,647,030,880 shares, representing 100%, voted for, with no one voted against, and 22,200 shares abstained.

Note: There were 5 additional participants, representing 264,620 shares.

Agenda 8 Consideration to Approve Directors' Remunerations for 2017 Operating Results and to Approve Payment of Directors' Bonuses for 2016 Operating Results

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that according to recommendations of the Remuneration Committee which has considered on appropriateness of remunerations for the Board of Directors by comparing various reference information, the Board of Directors deemed it appropriate to present to the shareholder general ordinary meeting to consider approving directors' bonuses and meeting allowances for 2017 at the same rates as those of 2016 as follows.

Board of Directors meeting allowances

Chairman of the Board	15,000 Baht/meeting
Director	10,000 Baht/meeting/person

Audit Committee meeting allowances

Chairman of the Audit Committee	7,500 Baht/meeting
Audit director	5,000 Baht/meeting/person

Directors' bonuses

Directors' bonuses were considered to be paid based on total net profit as follows:

Net profit	Total directors' bonus
Less than or equal to 100 million Baht	500,000 Baht
101 million Baht to 200 million Baht	1,000,000 Baht
201 million Baht to 300 million Baht	2,000,000 Baht
301 million Baht to 400 million Baht	3,000,000 Baht

The bonuses would be distributed among the directors based on their respective responsibilities.

Other benefits

- Nil -

As for 2016 where the Company had a total net profit of 138.10 million Baht the Board of Directors deemed it appropriate to recommend the shareholder meeting to approve payment of directors' bonus of 1,000,000 Baht in total to the Board of Directors by proposing that the bonus be distributed among the directors based on their respective responsibilities as per rules approved by the shareholder general ordinary meeting No. 1/2559 held on 28 April 2016.

Resolution The Shareholder Meeting resolved to approve directors' remunerations for the 2017 operating results and approve directors' bonus for the 2016 operating results in the amount of 1,000,000 Baht to the Board of Directors to be distributed among the directors based on their respective responsibilities, with 2,647,030,880 shares, representing 100%, voted for, with no one voted against, and 22,200 shares abstained.

Agenda 9 Consideration Approving the Company Registered Capital Decrease

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that the Board of Directors deemed it appropriate to propose to the Shareholder Ordinary General Meeting to approve decreasing the Company registered capital by 3,560,365.10 Baht from the original registered capital of 546,316,108 Baht to 542,755,742.90 Baht, by cancelling the 35,603,651 unsubscribed and unallocated ordinary shares with a par value of 0.10 Baht because not all holders of DCON-W2 warrants exercised their rights, representing 10,600,786 shares, and 25,002,865 ordinary shares were excessively issued to support the exercise of the DCON-W2 rights.

Resolution The Shareholder Meeting resolved to approve the Company registered capital decrease with 2,647,030,880 shares, representing approve 100%, voted for, with no one voted against, and 22,200 shares abstained.

Agenda 10 Consideration Approving Amendment to Memorandum of Association Article 4 to Reflect the Company Registered Capital Decrease

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that as resolved to approve the Company registered capital by 3,560,365.10 Baht under the Agenda 9, an amendment to the Memorandum of Association Article 4 must be registered with the Department of Business Development, Ministry of Commerce.

The Board of Directors deemed it appropriate to propose to the Shareholder Ordinary General Meeting to approve amendment to the Memorandum of Association Article 4 to reflect the registered capital decrease by amending it to read:

Registered capital	542,755,742.90	Baht
Divided into	5,427,557,429	shares
With a par value of	0.10	Baht
Divided into		
Ordinary shares	5,427,557,429	shares
Preference shares	0	shares

Resolution The Shareholder Meeting resolved to approve amendment to the Memorandum of Association Article 4 to reflect the registered capital decrease with 2,647,030,880 shares, representing approve 100%, voted for, with no one voted against, and 22,200 shares abstained.

Agenda 11 Other Matters

The Chairman stated that no shareholder proposed any additional agenda, and, therefore, there was no more agenda for information, consideration and/or approval by the shareholder meeting, and the Chairman invited other shareholders to make additional enquiries.

Mr. Supoj Pongkidakarn, shareholder, enquired as to why the Company did not produce bored piles as well.

Mr. Wittawat Pornkul, Chief Executive Officer, responded that in the future the Bangkok area would be narrower and the piling method would rely more on bored piles and pre-auger piles. Currently, there were listed companies involved in bored pile business and they were specialized companies, and since the construction volume was not yet very high for the time being, the selling price was not yet good. Our high-rise building projects also used bored piles in the construction. If we had such technology we would be prepared to do the business, but we might be too late to commence and also had to import heavy plants.

Mr. Supoj Pongkidakarn, shareholder, enquired as to the Company has tried to obtain railroad sleepers and twin-track railroad pile work or not.

Mr. Wittawat Pornkul, Chief Executive Officer, stated that only some parts of the work required 26-sized piles, while the remaining area was of a hard soil condition and needed no piles. The area where piles were required was located near our factory, which was advantageous to us. There were currently 2 companies which won the bidding from the Government Sector. The Company also tendered bid but as learned from the bidden prices of other companies, there would almost be no profit. Any error in piling could lead to loss.

Mr. Supoj Pongkidakarn, shareholder, enquired as to why the Company held only 40% of shares in DCON Panel Company, and not 50%.

Mr. Wittawat Pornkul, Chief Executive Officer, responded that the Company was not the first initiator, but was persuaded by another person who used to work in a major company to invest, and the Company later persuaded 1 more company to co-invest. The shareholding was therefore, divided into 20%, 35% and 40%, which was held by the Company, respectively. If the Company would deal in Precast in the future, the Company could hold 60% of the shares and allowed a major construction contractor with a potential to make use of the goods to hold 10% and an allotted housing project owner to hold 30%, for example. The work plan was likely to emerge in early 2019 to 2020 during which time the economy would be on an upturn direction.

Mr. Suthin Lai-udomsin, shareholder, enquired as to how the Company would in the future use its strength in respect of finished planks or Precast beneficially to real estate projects.

Mr. Wittawat Pornkul, Chief Executive Officer, responded that in respect of real estate, the Company looked at itself as a faculty of education in a university, i.e. since we already head a manufacturing factory, we should therefore have a demonstration program. As currently at the DCON Prime - Saima Condominium Project, the Company invited designers and contractors to witness how to plaster without cracking the walls, in order to create confidence in making use of the goods, as a goods demonstration program. But if we launch a very large allotment project, customers could see us as a competitor.

Mr. Suthin Lai-udomsin, shareholder, enquired that as the Government Sector would lay railroad ranges all over the country in the next 10 years, how would the Company make use of the projects?

Mr. Wittawat Pornkul, Chief Executive Officer, responded that if we had a chance we would be prepared to invest on everything which could generate profits, but we should beware of loss. Currently the Stock Exchange supported listed companies to have a committee on risk consideration in respect of corruption or investment to ensure more careful decision-making, and the company would establish a risk consideration committee within the present year to maintain interests of shareholders.

Mr. Chotiman Wongpacharchai, shareholder, enquired as to what proactive policy the Company had since the total reservation of DCON Prime - Saima Condominium was only 10%, and how the Company would create its branding.

Mr. Wittawat Pornkul, Chief Executive Officer, responded that it would take 2.5 years to construct high-rise building, 10 to 12 months to design and apply for EIA, totaling 3.5 years, not including land acquisition. The Company would take time to purchase most suitable land and we would not enter the market for the time being because there have been many demands since 2015, and construction of many condominiums. Most companies would have a 3% advertising budget, but the Company would commence advertising when the building construction was completed on when the economy began to recover and people would have purchasing power. The advertisement should, therefore, wait for appropriate time to come.

The Meeting rose at 15.15 hours.

Meeting recorder

(Signed)
(Miss Rattha Kerdsiri)
Secretary to the Board of Directors

(Signed)
(Assoc. Prof. Dr. Tortrakul Yomnak)
Chairman of the Meeting