

**NAVA NAKORN PUBLIC CO.,LTD.**

Bangkok Office : 83 C.B.House Bldg.,4th Floor,
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Nakorn Ratchasima Office : 999 Mittraphap Rd.,
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Website: www.navanakorn.co.th



April 3, 2015

Subject : Invitation to the 2015 Shareholders Annual General Meeting

To : Shareholders of Nava Nakorn Public Company Limited

Enclosures : 1. Minutes the 2015 Shareholders Annual General Meeting

2. Annual Report for the Year 2015 (CD ROM)

3. Profiles of the directors to be appointed to replace those who retire by rotation

4. Proxy Form

5. Document of the Rights to attend the meeting

6. The Company's articles of association regarding to the Shareholders Annual General Meeting

7. Details of the Independent Director

8. Location map of the venue of the 2015 Shareholders Annual General Meeting

As the Board of Directors of Nava Nakorn Public Company Limited has arranged the 2015 Shareholders Annual General Meeting on Tuesday, April 28, 2015 at 10.30 am at Anoma Grand . 3rd Floor, Anoma hotel, Rajdamri Road, Pathumwan, Bangkok in order to consider on various meeting agenda as followed:

- Agenda 1 The matters to be informed by the Chairman of the Company.
- Agenda 2 To approve the Minutes of the 2014 Shareholders' Annual General Meeting.
- Agenda 3 To acknowledge of the operating results for the fiscal year 2014.
- Agenda 4 To approve of the Audited Financial Statement Ended December 31, 2014.
- Agenda 5 To approve the appropriation to legal reserve and dividend payment to Shareholders for the fiscal year 2014. (No dividends)
- Agenda 6 To re-election of directors who retire by rotation.
- Agenda 7 To approve of the directors' remuneration for the fiscal year 2015
- Agenda 8 To approve the appointment of the Auditor and determining Auditor fee for the fiscal Year 2015.
- Agenda 9 To approve the reduction of the registered capital
- Agenda 10 To approve the amendment to clause 4 of Memorandum of Association
- Agenda 11 Any other business (if any)



Agenda 1 Chairman's Announcement

Fact and Reason

An announcement from the Chairman regarding the company's business affairs and related activities.

Board of Directors' opinion

See suitable to inform shareholders on the subject matters that the Chairman will announce to the meeting.

Remark Statements to be acknowledge, therefore, no voting is required.

Agenda 2 Approval of the Minutes of the 2014 Shareholders Annual General Meeting

Fact and Reason

The Minutes of 2014 Annual General Shareholders Meeting, held on Tuesday, April 22, 2014 had been accurately documented.

Board of Directors' opinion

See suitable for the Shareholder's Meeting to confirm the 2014 Annual General Shareholders Meeting_report on 22 April, 2014

Remark This agenda must be affirmed by a majority vote of the shareholders present

Agenda 3 Acknowledgement of the Company Operating Results for the Fiscal Year 2014

Fact and Reason

In under Category 5 of the Company financial, accounting, and auditing, regulation specifies that the Company shall prepare an annual report on its the business affairs during the year 2014 to be submitted to the shareholders together with the Annual Meeting of Shareholders.

Board of Directors' opinion

See Suitable to report the company operating results for the 2014 fiscal year to shareholders

Remark Statements to be acknowledge, therefore, no voting is required

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Agenda 4 Approval of the Audited Financial Statements Ended December 31, 2014

Fact and Reason

In under Category 5 Section 38 of the Company financial, accounting, and auditing, regulation, the Board of Directors shall provide a statement of Balance Sheet and the Company Income Statement for the fiscal year to be propose and approve in the Annual General Shareholders Meeting. The Board of Directors shall arrange for the audit to be completed prior to submission to the general meeting of shareholders.

Comment from the Audit Committee

The Audit Committee met with the management. And auditors of the Company. The financial statements for the year 2014 is a consensus that. Such financial statements comply with generally accepted accounting standards. Reliability No error is significant. Accurate The auditor has approved the financial statements for the year 2014, unconditionally. Therefore, the Committee agreed to recommend to the Board of Directors. To adopt such financial statements To propose to the Annual General Meeting of Shareholders for the year 2015.

Board of Directors' opinion

See Suitable to approve the audited balance sheet and income statement for the fiscal year 2014 ended 31 December, which were already approved by the licensed auditor (KPMG PHOOMCHAI Audit Ltd.), the Audit Committee, and the Board of Directors.

Remark This agenda must be affirmed by a majority vote of the shareholders present

Agenda 5 Approval of Allocation of Profit for Legal Reserve and Dividend Payment to Shareholders for the fiscal year 2014 (No dividends)

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In accordance with the Company's Chapter 5 Financial Accounting and Auditing Article 42 stipulates that no company shall pay dividends out of funds other than profit. In the event that the Company has accumulated losses, no dividends are declared. The dividend will be subject to approval by the general meeting of shareholders. The Board of Directors may pay interim dividends to shareholders from time to time when the company is profitable, worthy enough to do that. The interim dividend was paid. Report to the meeting of shareholders in the next meeting. The dividend payment shall be made within one month from the date of the meeting. Or the date of the resolution, as appropriate. Shall issue a notice to shareholders. Notices and advertisements in newspapers with Article 43 of dividends, the Company allocates the annual net profit to a reserve fund of not less than five percent of the net profit for the year. Less any accumulated losses brought forward (if any) until the reserve is not less than ten percent of the share capital of the company. The Company's policy is to pay a dividend of not less than 50 percent of annual profits.

Board of Directors' opinion

Agreed to propose to the Annual General Meeting of Shareholders to approve the appropriation of profit to the legal reserve of the Company. And suspension of dividend The revenues of the company in 2557, with losses amounting to 446,656,557 million baht in the financial statements of the Company.

Remark This agenda must be affirmed by a majority vote of the shareholders present

Agenda 6 Appointment of new Board Members to replace those who retire by rotation

Fact and Reason

In the Company regulation Category 3 Section 19 under Board of Directors, specifies that in every Annual General Shareholders Meeting, one third of the Directors must retire from duty. If the number is divided into three does not match then the number nearest to one third of the Directors must retire. However, through retirement rotation, Directors may be re elected to presume duty. Currently there are 15 people appointed as directors. Therefore, in 2015 Annual General Shareholders Meeting there are 5 directors whom are required to retire in accordance to the regulation as the follows:



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1) General Sommai Wichaworn	Directors and Remuneration Committee
2) Mrs. Leena Charernsri	Independent Directors Chairman of the Audit Committee
3) Mrs. Suvalai Chandawanich	Directors and Remuneration Committee
4) Khunying Nathanon Thavisin	Independent Directors
5) Mrs. Peerayaluk Tangsunawan	Directors

Board of Directors' opinion

See suitable to reinstate the Directors who had completed their terms for one more term.

there are 5 directors as the follows:

1) General Sommai Wichaworn	Directors and Remuneration Committee
2) Mrs. Leena Charernsri	Independent Directors Chairman of the Audit Committee
3) Mrs. Suvalai Chandawanich	Directors and Remuneration Committee
4) Khunying Nathanon Thavisin	Independent Directors
5) Mrs. Peerayaluk Tangsunawan	Directors

<u>Remark</u>	This agenda must be affirmed by a majority vote of the shareholders present and shareholders vote for each individual Director.
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Agenda 7 Approval of Remuneration of Directors for the 2015 fiscal Year

Fact and Reason

In accordance to the Company regulation Category 3 Section 20 under Board of Directors, specifies that Board of Directors is entitled to receive remuneration from the Company in the form of prize money, allowances, and bonus or pension benefits accordance to the resolution from the General shareholders Meeting, whether to impose a fixed amount or define the criteria which will be used to determine for a period, or scheduled to take effect until it is changed. In addition, the Directors are entitled to receive remuneration and other welfare without affecting the rights of employees or personnel.

Comment from the Remuneration Committee



Remuneration Committee meeting is considered. Since the year 2014, the Company had an operating loss. And be responsible for many of the The Board recommends to the Board of Directors. Consider reducing the remuneration to the cost to the Company of 30 million baht per year fell to 17 million baht per year.

Board of Directors' Opinion

See suitable to approve the Directors remuneration for the 2015 fiscal year, Consider reducing the remuneration of 30 million baht per year, reducing the amount of 17 million baht per year.

Remark This agenda must be affirmed by a majority vote of the shareholders present

Agenda 8 Approval of the Appointment of the Company's Auditor and Determining Auditor Fee for the fiscal Year 2015

Fact and Reason

In accordance to the Company regulation Category 5 Financial Accounting and Auditing Article 40 stipulates that the annual general meeting of shareholders. Election of auditor Or many people And determine the auditors of the Company's annual meeting will be appropriate depending on the auditor of the Company. Need not be a director, officer, employee or person holding any position in the company auditor of the Company shall be elected at the Annual General Meeting of all time. The auditor may be elected in the same time on the consensus of the meeting.

Comment from the Audit Committee

The Audit Committee had determined and appointed KPMG PHOOMCHAI Audit Ltd (KPMG) as the company auditor for the year 2015, due to their good standard in auditing and dedication to their duties throughout, including counseling and their valuable advice on accounting. The audit fees are considered appropriate to the workload. It is also a highly recommended audit firm whose name has been approved by the Securities and Exchange Commission (SEC). Therefore, it is suitable to appoint KPMG to serve as the Company's auditor for the year 2015. Moreover, KPMG Phoomchai Audit Ltd. and the three appointed candidates mentioned above have no interests or hold any stakes with the Company/Directors/Majority Shareholder or associates with the mentioned.

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The Committee recommends that the Board of Directors. to appoint Mr. Charoen Phosamritlert, Certified Public Accountant No. 4068, or Ms. Wipawan Paltawanvivek, Certified Public Accountant No. 4795, or Ms. Budhsri Chotipaiboonpan, Certified Public Accountant No. 3756 of KPMG Phoomchai Audit Ltd, as the company auditor for the year 2015, with the remuneration in the amount of Baht 2,050,000 and add monitoring of complanee with conditions of six BOI license and Other costs 7% of the annual audit.

Board of Directors' Opinion

The Board proposes to the Annual General Meeting of Shareholders to appoint appoint Mr. Charoen Phosamritlert, Certified Public Accountant No. 4068, or Ms. Wipawan Paltawanvivek, Certified Public Accountant No. 4795, or Ms. Budhsri Chotipaiboonpan, Certified Public Accountant No. 3756 of KPMG Phoomchai Audit Ltd, as the company auditor for the year 2015, with the remuneration in the amount of Baht 2,050,000 and add monitoring of complanee with conditions of six BOI license and Other costs 7% of the annual audit.

Remark This agenda must be affirmed by a majority vote of the shareholders present

Agenda 9 To approve the reduction of the registered capital

Fact and Reason

In accordance to the 1992 Public Companies Limited Act, Category 5, the increase or decrease of capital Section 140 requires that "the meeting of shareholders may vote to reduce capital by canceling shares. Are not distributed or that has not been released when it was resolved, the company's shares. Within fourteen days from the date of the Meeting "and in accordance with Section 4 of the General Meeting of Shareholders Article 34 (2) set forth below. "In the following case A vote of not less than three-quarters of the shareholders present and voting. (e) capital increase or capital reduction of company or debenture" The Company has registered capital THB 2,247,083,295 and Capital THB 1,559,370,930 Due to the Extraordinary General Meeting of Shareholders No. 1/2553 of Nava Nakorn Public Company Limited () (the "Company") on December 8, 2553 has approved the issuance of warrants to purchase common stock of the Company. following the issuance of warrants to purchase common shares of the 1st to the directors and / or employees (ESOP-W1) 72,000,000 units at the exercise price of Baht 1 per share for 1 year from



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date. out Which falls on December 29, 2553 for a period of exercise 4 times a day, the last day of March, June, September of 2554 for the last exercise scheduled to coincide with the maturity date of the warrants, which falls on. At December 29, 2554

This is due to the issuance of warrants to purchase common shares of the 1st to the directors and / or employees (ESOP-W1) was ended by a warrant ESOP-W1 has not been exercised. and canceled 1,085,000 units, the company decided to reduce the number of shares equal to the number of shares that are not used as follows.

<u>former</u>	Capital of the Company set forth	2,247,083,295	Baht
	Reduction of the registered capital	<u>1,085,000</u>	Baht
<u>modified as</u>	Capital of the Company	<u>2,245,998,295</u>	Baht
(By reducing the share ordinary 1,085,000 share and share Value is 1 Baht)			

Board of Directors' opinion

The Board proposes to the Annual General Meeting of Shareholders to approve the reduction of the share capital of the Company as follows.

<u>former</u>	Capital of the Company set forth	2,247,083,295	Baht
	Reduction of the registered capital	<u>1,085,000</u>	Baht
<u>modified as</u>	Capital of the Company	<u>2,245,998,295</u>	Baht
(By reducing the share ordinary 1,085,000 share and share Value is 1 Baht)			

Remark This agenda must be approved by a vote of not less than three-quarters of the shareholders present and voting.

Agenda 10 To approve the amendment to clause 4 of Memorandum of Association

Fact and Reason In accordance to the 1992 Public Companies Limited Act, Category 14, conference establishment and Company registration Section 31 Under Section 19, paragraph two. The company is The amendment to clause 4 of Memorandum of Association or regulation, the Company's shareholders voted at the meeting by a vote of not less than three-fourths of the votes of the shareholders present at the meeting



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and entitled to vote on the amendment to the Articles of Association. Amendment to the Company within fourteen days from the date of the resolution. And the regulations of Section 4 AGM Article 34 (2) set forth below in the case following a vote of not less than three-fourths of the votes of the shareholders present at the meeting and there. voting rights (D) the amendment or regulations rules”

The amendment to clause 4 of Memorandum of Association In accordance with the the reduction of the registered capital is as follows.

clause 4	Capital of the Company	2,245,998,295 Baht
	Divided	2,245,998,295 share
	share value	1 Baht

Divided by

ordinary share	2,245,998,295 share
preferred share	-- share (--)

Board of Directors' opinion

The Board proposes to the Annual General Meeting of Shareholders to approve the amendment to clause 4 of Memorandum of Association In accordance with the the reduction of the registered capital is as follows.

clause 4	Capital of the Company	2,245,998,295 Baht
	Divided	2,245,998,295 share
	share value	1 Baht

Divided by

ordinary share	2,245,998,295 share
preferred share	-- share (--)

Remark This agenda must be approved by a vote of not less than three-quarters of the shareholders present and voting.

Agenda 11 Other related matters (If any)

The Company would like to inviting the shareholders to attend the 2015 General Shareholders Annual Meeting on Tuesday, April 28, 2015 at 10.30 a.m. at the Arnoma Grand , 3rd Floor,

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Anoma Hotel, Rajdamri Road, Pathumwan, Bangkok. Attendance registration is opening from 9.00 a.m. Please be reminded that shareholders attending must bring identification card, or government employee identification card, or driving license for registration in order to obtain the right to attend the meeting. Shareholders, who cannot attend the meeting, can appoint your proxy or appoint Mrs.Leena Charernsri, Chairman of the Audit Committee or Lt.Gen Seekrin Singhaphan Director of the Audit Committee as your proxy to participate and vote on your behalf in the meeting. Please fill in and sign on the proxy form B in the enclosure no.4 and prepare attached documents. In case, you appoint Mrs.Leena Charernsri, Chairman of the Audit Committee or Lt.Gen Seekrin Singhaphan Director of the Audit Committee as your proxy, please send the signed proxy form and documents back to Company within Monday, April 27, 2014. In case you appoint anyone else, your proxy should present them to Company's staff at the document examining point before entering the meeting.

Nava Nakorn Public Company Limited cordially invites you to participate in the meeting on the date and time stated above.

Sincerely yours,

Nava Nakorn Public Company Limited

(Mr.Nipit Arunvongse Na Ayudhya)

Managing Director

Remark

If any shareholder would like to receive Annual Report of the fiscal year 2014

In paperback, please contact Miss Tavarat Tengthong phone number 02-667-4700 ext. 4102