

Ref: 2019-007

5<sup>th</sup> April, 2019

**To: The President of the Stock Exchange of Thailand**

**Subject: Notification of the Resolutions of the Annual General Meeting of Shareholders No. 1/2019**

We, Precious Shipping Public Company Limited (the “Company”), would like to notify the Stock Exchange of Thailand that the Annual General Meeting of Shareholders of the Company No.1/2019 was held on Thursday, 4<sup>th</sup> April, 2019, at 14:00 hours at the Bussarakam Ballroom, the Avani Atrium Hotel, 1880 New Petchburi Road, Bangkok Sub-district, Huay Kwang District, Bangkok 10310 Thailand.

There were 524 shareholders attending the meeting in person and by proxy, representing a total of 1,214,463,079 shares, or 77.89% of the total 1,559,291,862 paid-up shares, which was not less than one-third of the total issued shares of the Company and therefore a quorum was formed pursuant to Article 39 of the Company’s Articles of Association.

After the Chairman declared the Meeting open and proceeded with the meeting, during the consideration of Agenda 1 to Agenda 7, an additional 49 shareholders (in person and by proxy), representing a total of 3,845,604 shares, were additionally registered. Hence, there were 573 shareholders who were finally present at the Meeting (in person and by proxy) representing a total of 1,218,308,683 shares, equivalent to 78.13% of the total number of shares issued by the Company. The Resolutions passed at the Meeting are as follows:

1. The Meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2018 held on 4<sup>th</sup> April, 2018, with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,217,140,496 votes	equivalent to	99.9993%
<b>Disapproved</b>	0 votes	equivalent to	0.0000%
<b>Abstained</b>	8,000 votes	equivalent to	0.0007%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,217,148,496 votes</b>	<b>equivalent to</b>	<b>100.00%</b>

- The Meeting acknowledged the Board of Directors' Report on the Company's Operations for the year 2018 and the 2018 Annual Report.

No voting was conducted for this agenda item.

- The Meeting approved the Audited Statements of financial position as at 31<sup>st</sup> December, 2018, and the Income statement for the year ended 31<sup>st</sup> December, 2018 with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,217,098,188 votes	equivalent to	99.9032%
<b>Disapproved</b>	181,843 votes	equivalent to	0.0149%
<b>Abstained</b>	996,950 votes	equivalent to	0.0818%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,276,981 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

- The Meeting approved no dividend payments for 2018. The resolution was passed by the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,217,801,720 votes	equivalent to	99.9610%
<b>Disapproved</b>	467,261 votes	equivalent to	0.0383%
<b>Abstained</b>	8,000 votes	equivalent to	0.0007%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,276,981 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

- The Meeting approved the appointment of Ms. Vissuta Jariyathanakorn, Certified Public Accountant (Thailand) No. 3853 and/or Mr. Termphong Opanaphan, Certified Public Accountant (Thailand) No. 4501 and/or Mr. Khitsada Lerdwana, Certified Public Accountant (Thailand) No. 4958, of EY Office Limited as auditors of the Company for the accounting year ended 31<sup>st</sup> December, 2019, with audit fees in an amount not to exceed Baht 2.05 million plus out-of-pocket expenses. In the event that any of the above auditors is unable to carry out the audit, EY Office Limited shall be authorized to nominate a qualified and competent auditor from EY Office Limited to conduct the audit and express an opinion on the Company's financial statements. The resolution was passed

by the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,218,267,931 votes	equivalent to	99.9992%
<b>Disapproved</b>	1,050 votes	equivalent to	0.0001%
<b>Abstained</b>	8,000 votes	equivalent to	0.0007%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,276,981 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

6. The Meeting approved the re-election of the four Directors who retired by rotation with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

6.1 Re-election of Mr. Kamtorn Sila-On, Chairman of Audit & CG Committee, Chairman of Remuneration Committee, Nomination Committee Member and Independent Director.

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,213,963,604 votes	equivalent to	99.6456%
<b>Disapproved</b>	4,199,478 votes	equivalent to	0.3447%
<b>Abstained</b>	118,200 votes	equivalent to	0.0097%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,281,282 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

6.2 Re-election of Associate Professor Dr. Pavida Pananond, Audit & CG Committee Member, Remuneration Committee Member and Independent Director

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,214,451,104 votes	equivalent to	99.6834%
<b>Disapproved</b>	3,739,778 votes	equivalent to	0.3069%
<b>Abstained</b>	117,800 votes	equivalent to	0.0097%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,308,682 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

6.3 Re-election of Mr. Ishaan Shah, Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
<b>Approved</b>	1,206,119,204 votes	equivalent to	98.9995%
<b>Disapproved</b>	12,051,678 votes	equivalent to	0.9892%
<b>Abstained</b>	137,800 votes	equivalent to	0.1113%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,308,682 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

6.4 Re-election of Ms. Lyn Yen Kok, Audit & CG Committee Member, Nomination Committee Member and Independent Director

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
<b>Approved</b>	1,214,447,690 votes	equivalent to	99.6831%
<b>Disapproved</b>	3,743,092 votes	equivalent to	0.3072%
<b>Abstained</b>	117,900 votes	equivalent to	0.0097%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,308,682 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

7. The Meeting approved not to change the Directors' Remuneration for 2019. The remuneration shall remain unchanged as follows: Baht 1,200,000 per annum for the Chairman and Baht 550,000 per annum for each Board member. Further, for the Directors who are on the Audit & Corporate Governance Committee, the Meeting approved additional remuneration of Baht 400,000 per annum for the Chairman of Audit & Corporate Governance Committee and Baht 200,000 per annum for each Audit & Corporate Governance Committee Member. The resolution was passed by more than two-thirds of votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
<b>Approved</b>	1,218,297,372 votes	equivalent to	99.9991%
<b>Disapproved</b>	3,311 votes	equivalent to	0.0002%
<b>Abstained</b>	8,000 votes	equivalent to	0.0007%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,308,683 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

8. The Meeting approved the appropriation of Baht 2.28 million as Corporate Social Responsibility Reserve. The resolution was passed by the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,160,992,040 votes	equivalent to	95.2954%
<b>Disapproved</b>	57,308,643 votes	equivalent to	4.7039%
<b>Abstained</b>	8,000 votes	equivalent to	0.0007%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,308,683 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

9. The Meeting approved the reduction of the registered capital of the Company by way of cancellation of 51,965,068 unissued shares and the consequent amendment to Clause 4 of the Company's Memorandum of Association. The resolution was passed by more than three-fourths of votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,218,300,683 votes	equivalent to	99.9993%
<b>Disapproved</b>	0 votes	equivalent to	0.0000%
<b>Abstained</b>	8,000 votes	equivalent to	0.0007%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,308,683 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

10. The Meeting approved the amendments to Article 30 of the Articles of Association of the Company. The resolution was passed by more than three-fourths of votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,218,299,633 votes	equivalent to	99.9992%
<b>Disapproved</b>	1,050 votes	equivalent to	0.0001%
<b>Abstained</b>	8,000 votes	equivalent to	0.0007%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,308,683 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

11. The Meeting approved the amendments to Article 32 of the Articles of Association of the Company. The resolution was passed by more than three-fourths of votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,154,244,483 votes	equivalent to	94.7416%
<b>Disapproved</b>	62,132,900 votes	equivalent to	5.0999%
<b>Abstained</b>	1,931,300 votes	equivalent to	0.1585%
<b>Void</b>	0 votes	equivalent to	0.0000%
<b>Total</b>	<b>1,218,308,683 votes</b>	<b>equivalent to</b>	<b>100.0000%</b>

Please be informed accordingly.

Yours sincerely,  
Precious Shipping Public Company Limited

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Khalid Moinuddin Hashim  
Managing Director