

Ref: 2020-07

17 April, 2020

To: The President of the Stock Exchange of Thailand (“SET”)

Subject: Extension of the period for the shareholders to propose agenda items and to nominate a candidate to be elected as Director in the Annual General Meeting of Shareholders No. 1/2020

We, Precious Shipping Public Company Limited (the “Company”), refer to the Company’s announcement to the SET on 30 September 2019 in relation to the Company’s invitation to propose agenda items and to nominate a candidate to be elected as Director in the Annual General Meeting of Shareholders No. 1/2020 (“AGM”) from 1 October 2019 until 31 December 2019, and the Company’s announcement to the SET on 9 April 2020 in relation to the indefinite postponement of the AGM whereby the AGM Notice, and the agenda thereof have been cancelled.

We appreciate the importance of the right of shareholders to be equitably treated in accordance with recommended best practices per "The Principles of Good Corporate Governance for Listed Companies". It has been recommended that the Company should open doors to facilitate minority shareholders to propose agenda items and to nominate a qualified person to be elected as Director in advance for the annual general meeting. Given that the AGM has been postponed indefinitely, the period for the shareholders to propose agenda items as well as nominate a candidate to be elected as Director at the AGM should also be extended. As such, the Company invites the shareholders to propose agenda items as well as nominate a candidate to be elected as Director in the AGM from 20 April 2020 until 11 May 2020. We will keep monitoring the situation closely and if we cannot fix a new AGM date by 11 May 2020, we may further extend the period for the shareholders to propose agenda items as well as nominate a candidate to be elected as Director at the AGM and will make an announcement of such further extension accordingly.

The procedures and criteria for shareholders to propose agenda items and for nomination of candidates to be elected as a Director are provided on the Company's website at http://www.preciousshipping.com/index.php?option=com_content&view=article&id=34&Itemid=157&lang=en

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khalid Moinuddin Hashim
Managing Director

Gautam Khurana
Director