

-Translation-

No. SLP.004/2561

March 25, 2018

Subject: Invitation to the Annual General Meeting of Shareholders as of the year 2018

To All the Shareholders

Attachments

1. Annual Report 2017, Statements of Financial Position, and Statements of Comprehensive Income for the year ended December 31, 2017, in CD
2. Copy of Minutes of the Annual General Meeting as of Shareholders as of the year 2017
3. Definition of Independent Director
4. Curriculum Vitae of retiring directors who are proposed for nomination as directors for another term
5. Curriculum Vitae of the persons who were proposed the appointment of as additional director
6. Proxy form C
7. Explanation on documents to identify shareholders or their proxies who are eligible to attend the meeting for purpose of registration and voting.
8. Curriculum Vitae of Independent Director who is appointed as proxy
9. Articles of Association of Salee Printing Public Company Limited relating to the Annual General Meeting of Shareholders.
10. Curriculum Vitae of the persons who were proposed the appointment of the external auditor of the Company for 2018
11. Location Map of Salee Printing Public Company Limited.

The Board of Directors of Salee Printing Public Company Limited has agreed to set up the Annual General Shareholders Meeting for the year 2018 on Wednesday April 25, 2018 at 10.00 a.m. at conference room, Salee Industry Public Company Limited Located on 18 Moo 10, Tumbol Klong Si, Amphur Klong Luang, Pathumthani Province 12120 to consider the agendas as follows:

Agenda 1 To consider and acknowledge the Minutes of the Annual General Meeting of the Shareholders as of the year 2017.

General details: The Company set up the Annual General Meeting of Shareholders of the year 2017 which held on Wednesday 25 April 2017. A copy of the minutes as per details shown in Attachment no. 2.

The Board's opinion: Minutes of the Annual General Meeting of Shareholders of the year 2017, held on Wednesday 25 April 2017, was recorded correctly. It was recommended that the minutes should be adopted.

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

Agenda 2 To acknowledge the report of the Board about on operating results of the Company for the year 2017

General details: A report of operating results of the year 2017 with details as appeared in the Company's Annual Report 2017 has been delivered to shareholders together with this invitation.

The Board's opinion: The report of operating results of the year 2017 should be proposed to the meeting of shareholders for acknowledgement.

Required number of votes to pass resolution: This agenda was for acknowledgement only so voting was not required for.

Agenda 3 To Approve and certify the statement of financial position and the auditor's report for year ended 31 December 2017.

General details: the Balance Sheet and the Income Statement for the year ended December 31, 2017 were approved by the Audit Committee and Board of Directors, and certified by a certified public accountant. Details of the financial statements appeared in the Company's Annual Report 2017. Summary was shown below:-

Unit : Million Baht	Financial Statement 2017	Financial Statement 2016
Statements of Financial Position		
- Total assets	1,011.34	1,045.40
- Total liabilities	40.37	53.92
- Shareholders' equity	970.97	991.48
Statements of Comprehensive Income		
- Sales	507.10	533.67
- Profit for year	51.85	72.22
- Total comprehensive income for the year	51.49	72.22
- Earnings per share(Baht/share)	0.04	0.06

The Board's opinion: The shareholders were recommended to approve the Balance Sheet and the Income Statement of the year 2017 as audited by the auditors.

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

Agenda 4 To approve the net profit appropriation for the year 2017 and the dividend payment.

General details: The Company has adopted a dividend-payment policy that dividend will be paid out from profit at the rate not less than 30% of net profit each year, and on a condition that the Company has no accumulated loss. Moreover, according to Section no. 116 of Public Limited Company Act, the company has to appropriate part of its net profit of the year to become reserved capital at the rate not less than 5% of net profit each year less accumulated loss (if any) until the reserved capital will be amounted to not less than 10% of registered capital. It was recommended to propose to the meeting of shareholders of 2018 to approve an appropriation of net profit of the year 2017. This is according to the dividend policy of the company as follows:

- 1) Approved the appropriation of the net profit of Baht 2,000,000 to be a legal reserve (for a total amount of legal reserve of Baht 30,000,000 which is Percentage 10 of the paid up capital, which amounted to 300,000,000 Baht. The company already fulfill the full amount of legal reserve.
- 2) Approved the proposed dividend payment from the operating results for the second half of the year 2017 (July 1, 2017 - December 31, 2017) to 1,200,000,000 common shareholders at Baht 0.015 per share, amounting to 18,000,000 Baht. In addition, for the first half of the year 2017 (January 1, 2017 - June 30, 2017), the Company paid an interim dividend to shareholders per share, 0.025 Baht amounting to 30,000,000 Baht on September 8, 2017. Therefore, the dividend payment for the year 2017 to be submitted for the approval from The Shareholders will be totally 0.04 Baht per share, the total dividend payment will be 48,000,000 Baht.
- 3) The record date to determine the names of shareholders who have the right to receive cash dividend payment will be on May 3, 2018.

4) Dividend will be paid out on May 18, 2018.

Comparison of dividend payment of the previous years is shown below:

Details of Dividend Payment	2017 (Proposed)	2016 (Past Year)
1. Net profit (Million Baht)	51	72
2. Number of shares (Million Baht)	1,200	1,200
3. Total dividend per share (Baht per share)	0.04	0.06
3.1 Interim dividend payment (Baht per share)	0.025	0.025
3.2 Final dividend payment (Baht per share)	0.015	0.035
4. Total dividend amount (Million Baht)	48	72
5. Dividends payout ratio	94.12%	100%

The Board's opinion: It was recommended to propose to the meeting of shareholders to approve the net profit appropriation for the year 2017 as an additional legal reserve and approve the dividend payment.

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

Agenda 5 To approve the appointment of the directors to replace those retiring by rotation.

General details: Clause no. 20 of the Company's Articles of Association reads "At every Annual General Meeting, one-third of the directors, or if the number of directors cannot be divided exactly into three parts, the number of directors nearest to one-third shall vacate office". There are 4 directors who shall vacate office at this Annual General Meeting, i.e.

- 1) Pol.Maj.Gen Turdsak Rujiravong The Chairman and Independent Director
- 2) Mrs. Warangkana Kalayanapradit Audit Committee Member, the Nomination and Remuneration Committee, and Independent Director.
- 3) Mr. Pracha Chivapornthip Director
- 4) Mr. Praput Chivapornthip. Director, Executive Board and Company Secretary

Details and biography of each director appeared in Attachment no.4.

The Company gave the minority shareholders an opportunity to propose the agenda for Annual General Shareholder's Meeting and to propose qualified nominees to be elected as directors of the Company in advance from 15 November 2017 to 31 December 2017. When reached the deadline, no shareholder propose qualified nominees to be elected as directors of the Company. The Board of Directors, excluding the directors who have any special interest in this agenda, has considered that the 4 persons proposed by the Nomination and Remuneration Committee for nominating as directors are well qualified according to the Public Limited Company Act B.E. 2535(1992). They are knowledgeable, capable, well experienced, and fit to perform their duties as directors of the Company. They are also fully qualified. They have been holding them office up to the present time.

The Board's opinion: it was deemed appropriate to propose to the meeting of shareholders to the appointment of 4 directors who are due to retire by rotation, Pol.Maj.Gen Turdsak Rujiravong Mrs. Warangkana Kalayanapradit Mr. Pracha Chivapornthip and Mr. Praput Chivapornthip. The Board of Directors to consider submitting the meeting of shareholders of 2018 to re-elect all of them as directors for another term.

Also appoint Pol.Maj.Gen Turdsak Rujiravong is the Chairman and Independent Director, and appoint Mrs. Warangkana Kalayanapradit is Audit Committee Member, the Nomination and Remuneration Committee, and Independent Director.

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

Agenda 6 To approve the appointment of one additional director.

General details: In order to build more the efficiency of the Company's operation, The Board of Directors, excluding the directors who have any special interest in this agenda, has considered to the recommendation of the Nomination Committee and approve the appointment of 1 additional director, Mr. Thanachai Santichaikul

The information of education and work experience of Mr. Thanachai Santichaikul is shown in Profiles of person who is nominated as new director appeared in Attachment no.5

Therefore, after the shareholders' meeting approves the increase in number of directors of the Company and the appointment of new directors, the Company will have 11 directors in total, as follows:

- | | |
|-----------------------------------|--|
| 1. Pol.Maj.Gen Turdsak Rujiravong | The Chairman |
| 2. Mr. Suchat Boonbanjerd Sri | The Chairman of Audit Committee and Independent Director |
| 3. Mr.Supoj Kaewmanee | Members of Audit Committee and Independent Director |
| 4. Mrs. Warangkana Kalayanapradit | Members of Audit Committee and Independent Director |
| 5. Mr.Suchart Chivapornthip | The Chairman of Executive Board and Director |
| 6. Mr.Savate Naratippakorn | Managing Director |
| 7. Mr. Sathit Tatawatorn | Director |
| 8. Mr. Thanachai Santichaikul | Director |
| 9. Mr.Pracha Chivapornthip | Director |
| 10. Mr.Tanong Asawakarn | Director |
| 11. Mr. Praput Chivapornthip | Director and Company Secretary |

The Board's opinion: it was deemed appropriate to propose to the meeting of shareholders to approve the appointment of one additional director.

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

Agenda 7 To approve the change of authorized director and amend the company certificate in accordance with the changes.

General details: As the Company proposed to the meeting of shareholders for the year 2018 to consider and approve the appointment of one additional director of the Company, and the appointment of Mr. Thanachai Santichaikul ,detail appear in Agenda 6 for flexibility in the operation . The Board of Directors has consider the appropriate of the authorized directors to sign your name instead of the company propose to the meeting of shareholders to consider and approve the change of authorized director and amend the company certificate in accordance with the changes.as follows:

From current;

- Name and Number of Directors Authorized to sign on behalf of the company Mr. Suchart Chivapornthip, Mr. Savate Naratippakorn, Mr. Sathit Tatawatorn, Mr. Praput Chivapornthip. Two out of four jointly sign and affix the Company's seal. No executive power limit.

Chang to;

- Name and Number of Directors Authorized to sign on behalf of the company Mr. Suchart Chivapornthip, Mr. Savate Naratippakorn, Mr. Sathit Tatawatorn, Mr. Praput Chivapornthip, Mr. Thanachai Santichaikul. Two out of five jointly sign and affix the Company's seal. No executive power limit.

The Board's opinion: it was deemed appropriate to propose to the meeting of shareholders to approve the change of authorized director and amend the company certificate in accordance with the changes.

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

Agenda 8 To propose the remuneration of the directors for 2018

Background and reasons: Clause no. 34 The Company shall pay the following compensation to the directors: Annual bonus ,Salary, bonus in the case that any director being employed and Compensation under the business contract between the Company and a director or Regulations or according to the shareholders' meeting to consider.

The Board's opinion: After consideration, the Board of Directors agreed with the proposal of the Nomination and Remuneration Committee. It was resolved that the Meeting of Shareholders should be requested to approve remuneration of directors as follow:-

	2018 (year of proposing)	2017
<p>The Board of Directors</p> <p>8.1 The meeting allowances of the Board of Directors</p>	<p>(Unit : Baht)</p> <p>- Chairman 35,000 each per attendance</p> <p>- Directors 30,000 each per attendance</p>	<p>(Unit : Baht)</p> <p>- Chairman 35,000 each per attendance</p> <p>- Directors 30,000 each per attendance</p> <p>and totally not exceeding Baht 3 million per year</p>
<p>The Audit Committee</p> <p>The meeting allowances of Audit Committee</p>	<p>(Unit : Baht)</p> <p>- Chairman of Audit Committee 25,000 each per attendance</p> <p>- Members of Audit Committee 20,000 each per attendance</p>	<p>(Unit : Baht)</p> <p>- Chairman of Audit Committee 25,000 each per attendance</p> <p>- Members of Audit Committee 20,000 each per attendance</p> <p>and totally not exceeding Baht 500,000 per year</p>
<p>The Nomination and Remunerations Committee</p> <p>The meeting allowances of Nomination and Remunerations Committee</p>	<p>(Unit : Baht)</p> <p>- Chairman of Nomination and Remunerations Committee 15,000 each per attendance</p> <p>- Members of Nomination and Remunerations Committee 10,000 each per attendance</p>	<p>(Unit : Baht)</p> <p>- Chairman of Nomination and Remunerations Committee 15,000 each per attendance</p> <p>- Members of Nomination and Remunerations Committee 10,000 each per attendance</p> <p>and totally not exceeding Baht 200,000 per year</p>
<p>All meeting allowances must not exceed Baht 3,700,000 per year.</p>		

8.2 The bonus payment for the Board of Directors and totally not exceeding Baht 2 million per year. The bonus payment shall be authorized by the Board of Directors

The Board's opinion: it was deemed appropriate to propose the remuneration of the directors for 2018

Required number of votes to pass resolution: Two-thirds of votes of attending shareholders who have the right to vote.

Agenda 9 To appoint external auditors and fix their remuneration for the year 2018.

General details: The meeting that as per Public Company Limited Act B.E. 1992 and company's rules and regulations no. 43 specified that the appointment of certified public accountant and remuneration should take place during the Ordinary General Meeting of Shareholders and as per the announcement of SET on 12 October 2005 specified that any company registered in SET must rotate certified public accountant every 5 years. The company can appoint new certified public accountant from the same audit office as the previous certified public accountant. Information of the certified public accountant is in meeting invitation and sent in advance for the consideration from shareholder.

Therefore, the Audit Committee, with the full concurrence of the Board of Directors, considers it appropriate to propose the appointment of certified public accountants (CPAs) Names of auditors of EY Office Limited for 2017 as approved detail show in Attachment no.10 to be flexible in the operation of the

- (1) Ms. Sumalee Reewarabandith Certified Public Accountant no.3970 and/or
- (2) Mr. Kritsada Lertwana Certified Public Accountant no.4958 and/or
- (3) Mrs..Poonnart Paocharoen Certified Public Accountant no. 5238

EY Co., Ltd. is Certified Public Accountant of the company in 2018 as a result of work quality and working for the company less than 5years.

However, all certified public accountant mentioned above do not have any relationship nor any stake with the company, sub-company, directors, major shareholder or any person who has relationship with mentioned person in the way which influent work independency.

In case any one of them could not perform his or her duties, EY is authorized to nominate any CPA to perform duties in place of him or her with the audit fee Baht 1,120,000 (including quarterly review).

the remuneration of the auditor	2018 (year of proposing)	2017
Audit fee of the Company	Baht 1,120,000 per year	Baht 1,050,000 per year
Other fees	According to the charges actually paid.	According to the charges actually paid.

The Board's opinion: It appropriate to propose to the meeting of shareholders of 2018 to appoint certified public accountants (CPAs) Names of auditors of EY Office Limited for 2017 as approved Ms.Sumalee Reewarabandith Certified Public Accountant no.3970 and/or Mr.Kritsada ertwana Certified Public Accountant no.4958 and/or Mrs.Poonnart Paocharoen Certified Public Accountant no. 5238 In case any one of them could not perform his or her duties, EY is authorized to nominate any CPA to perform duties in place of him or her with the audit fee Baht 1,120,000 (including quarterly review).

Required number of votes to pass resolution: A majority of votes of attending shareholders who have the right to vote.

Agenda 8 **Other (if any)**

The company would like to invite to join the AGM as determined time and place.

Please be informed accordingly,

Best regards,



Mr.Savate Naratippakorn

Managing Director

Salee Printing Public Company Limited.

The Company is then pleased to advise that:

1. The Board of Directors has the Board of Directors determined the record date for the right to attend the AGM for 2018 on March 14, 2018 Any shareholder who wants to appoint a proxy, please fill in the proxy form, sign on it, and affix it with duty stamp. Proxy form was attached herewith. Shareholders can download it from the Company's website at www.saleeprinting.com and choose only ONE of the Company's proxy forms either Proxy Form A, Form B or Form C (Proxy Form C for use by foreign investors appointing custodians in Thailand as depositories).

2. If you cannot join the AGM by yourself, you can give a proxy to attend by using proxy form as Attachment no.6 and the Company would like to clarify furnish you with definition of Independent Director as currently applied by the Company compliant to minimum requirement of the Notification of the Capital Market Supervisory Board as shown in Attachment no.3 if you want to give a proxy to an Independent Directors who are as follows:-

<u>Name</u>	<u>Position</u>
1) Mr. Suchat Boonbanjerd Sri	Chairman of Audit Committee and Independent Director
2) Mr. Supoj Kaewmanee	Members of Audit Committee and Independent Director
3) Mrs. Warangkana Kalayanapradit	Members of Audit Committee and Independent Director

Please kindly send to the company the proxy form to an Independent Director. (Curriculum Vitae of Independent Director to be appointed as proxy is in Attachment no. 8) to be your proxy and vote on your behalf in the meeting. Please fill in the proxy form, sign your name on it, and send it along with other relevant documents by April 21, 2018 to:-

Mr. Praput Chivapornthip – Company Secretary
 Salee Printing Public Company Limited
 19 Moo 10 Tumbol Klong Si, Amphur Klong Luang,

Pathumthani Province 12120

Telephone number is 0-2529-6000 Fax. 0-2529-6010-11

3. The company would like you to study attachment no.6 about documents Explanation on documents to identify shareholders or their proxies who are eligible to attend the meeting for purpose of registration and voting. So that the shareholders can get the most benefit from AGM. If you have any question regarding to above agenda, you can send your question to our email address at secretary@saleeprinting.com or send by fax at 02-529-6010-11. Therefore, you can see the map of the venue for the AGM as Attachment no.11 for whom would join by themselves.