

Siam Global House Public Company Limited
Minutes of the Annual General Meeting of Shareholders 2019

Date, Time and Place:

The meeting was held on Tuesday, 23 April 2019, 2.00 p.m. hours at Chaophya Ball Room 2nd Floor, the Chaophya Park Hotel, 247 Rachadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok.

Directors attend the meeting.

1	Mr. Apisit	Rujikeatkamjorn	Chairman / Independent Director
2	Assoc. Prof. Phornsiri	Thivavarnvongs	Director / Chairman of Audit Committee / Independent Director
3	Mr. Pornsak	Sakpunpanom	Director / Audit Committee/ Independent Director / Chairman of Nomination & Remuneration Committee
4	Dr. Vongsak	Swasdipanich	Director / Audit Committee/ Independent Director /Nomination & Remuneration Committee
5	Mr. Witoon	Suriyawanakul	Director / Chairman of Management Committee/ Nomination & Remuneration Committee/ Chief Executive Officer
6	Mr. Anawat	Suriyawanakul	Director/ Management Director/Vice CEO- Inventory Management & Marketing
7	Mrs.Warunee	Suriyawanakul	Director/ Management Director/Vice CEO- Human Resource
8	Mr.Nithi	Phatrachok	Director/ Management Director
9	Mr.Paramate	Nisagornsen	Director
10	Mr.Wiroat	Rattanachaisit	Director

List of the director being absent

There are 10 directors and all directors attending the meeting and none is absent, with the proportion of 100% attending the meeting.

Executives attend the Meeting

1	Mr.Yuthana	Suriyawanakul	Vice CEO- Imported Products
2	Miss Chutikan	Srisaengchan	Vice CEO- Accounting & Financial

บริษัท สยามโกลบอลเฮ้าส์ จำกัด (มหาชน)
SIAM GLOBAL HOUSE PUBLIC LIMITED

3	Mr.Piphop	Vasanaarchasakul	Vice CEO- Business Development
4	Mr.Khemchat	Sungkakam	Vice CEO- Innovation & System Development
5	Mr.Isara	Rujikeatkamjorn	Vice CEO

Independent Auditor from M&R Associates Co.,Ltd

1	Mr. Methee	Ratanasrimetha	Certified Public Accountant No.3425
2	Miss Tanawan	Leesatanakul	

Vote-Counting inspector (M&R Associates Co.,Ltd.)

1	Mr. Dollavee	Phurichayanan	(Not in a list of the Company's auditor)
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The Company invited the shareholders to propose meeting agenda for the Annual General Meeting of Shareholders 2019 in advance via the website of the Stock Exchange of Thailand and the Company's website from 11 October 2018 to 15 January 2019. But does not have anyone propose the agenda items.

The number of shareholders attend the Meeting.

Mr. Apisit Rujikeatkamjorn Chairman of the meeting that assigned Miss Chutiya Apinantasri as the spokesman , welcomed the shareholders for their attendance to the meeting and informed that there were 60 shareholders present in person and 1,266 shareholders were presented by proxies, resulting in total of 1,326 persons attending the meeting which represented 3,469,037,951 shares in total, equivalent to 86.69% of the total issued and paid-up shares with voting right of the Company, and thereby constituted a quorum as stated under Article 37 in the Company's Articles of Association as there were at least twenty five (25) shareholders or at least one-half of total number of shareholders attending the meeting, holding voting shares of no less than one-third (1/3) of total issued shares of the Company.

The Meeting Proceed

1. The voting shall be made on a basis of one share per one vote. The Company had prepared voting cards of each agenda item for the shareholders. A total of 12 voting cards for 10 agenda items shall be distributed to each shareholder.

2. After the presentation of each agenda item had completed, the meeting would be asked to vote, whereby for sake of convenience and promptness, shareholders who wish to abstain from voting or vote against the item will be asked to show hands so that the staff would pick up their voting cards. Any shareholder not showing their hand shall be considered to vote in favor of the item. Votes shall be counted by barcode scanning. After the votes had been processed, the result shall be announced comprising a number of votes 'approved', 'disapproved' and

'abstained'. And for "approve" voting card that not collected during the meeting, please return all after the meeting.

3. In each agenda item, the shareholders may ask questions or make comments by raising their hand. After being permitted by the chairman of the meeting, the shareholder shall give his name to the meeting before making queries or comments directly related to the relevant agenda item. Any queries or comments not related to the agenda items should be made at the end of all agenda items.

4. Any queries or comments made should be concise and direct to the point to ensure the meeting proceed smoothly and promptly. In this regard, the Company reserves the right to proceed as it deems appropriate

For transparency in vote counting, the Company had invited the representative who is not the company's auditors from M&R Associates Co., Ltd as a witness to verify the vote counting.

Then invited Mr. Apisit Rujikeatkamjorn, the Chairman of the Company, to be the chairman of the meeting ("Chairman"). Then the meeting proceeded according to the agenda as set out in the invitation letters to the shareholders as follows.

Agenda 1 : To Certify the Minutes of the Annual General Meeting of Shareholders for the year 2018

The Chairman informed the meeting that the Company had prepared minutes of the Annual General Meeting of Shareholders for the year 2018 and already sent copies thereof to the shareholders, a copy of which had been enclosed as Enclosure No. 1 to the invitation letter for the Annual General Meeting of Shareholders 2018. The Board of Directors of the Company had reviewed the minutes and viewed that it is appropriate to propose the Minutes of the Annual General Meeting of Shareholders for the year 2018 to the meeting for adoption.

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:

Resolution: Approved the minutes of the Annual General Meeting of Shareholders for the year 2018 held on April 30, 2018 by the majority vote of the shareholders who attend the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,481,331,010	99.99
Disapprove	-	-
Abstain	254,669	0.01
Invalid Voting Cards	-	-

Agenda2: To acknowledge the Company's 2018 operating results report and to approve the audited financial statements for the year ended 31 December 2018

Ms. Chutikan Srisaengchan, Vice-CEO in Accounting and Financial informed the meeting to acknowledge the Company's operating of last year and Management analysis of financial statements for the year ended 31 December 2018.

In the end of year 2018 the Company had 61 stores and opened in 2018 by 6 stores such as Phra Nakhon Si Ayutthaya , Chainat , Dan Khun Thot(Nakhon Ratchasima) , Fang (Chiang Mai), Mae Hong Son and Nang Rong (Buriram).

2018 was the second year that the Company prepared the consolidated financial statements, because the Company established a subsidiary in Cambodia "Global House (Cambodia) Co., Ltd and grand opening on 1 December 2018 by the investment proportion of Global House and local investors at 55% and 45% respectively, which the first branch is located in Phnom Penh. The operating results by consolidated financial statements and separate financial statements as at 31 December 2018. The details as follows

Consolidated Financial Statements

- Total revenues were Baht 26,262.41 million that increase from 2017 of Baht 4,710.23 million or 21.86% which comprise of the following;
 - Net sales revenues was Baht 25,402.06 million, increase from 2017 of Baht 4,571.50 million or 21.95%.It was mainly driven by sales of same store growth and expansion new stores.
 - Other revenues was Baht 860.35 million, increase from 2017 of Baht 138.73 million or 19.22%. It was mainly driven by Distribution management income.
- Gross profit was Baht 5,305.92 million, increase from 2017 of Baht 1,019.01 million or 23.77%, because of the increase in the proportion of house brand products
- Distribution costs & Administrative expenses was Baht 3,467.20 million, increase from 2017 of Baht 602.10 million or 21.01 %. It was mainly driven by the increase of salary expenses of 6 new stores and represented 13.65 % of the sales amount.
- Net profit was Baht 1,990.66 million, increase from 2017 of Baht 388.57 million or 24.25 % and earnings per share equal to 0.5006 Baht/share. By increasing of sales revenues and other revenues.
- EBITDA was Baht 3,518.09 million, increase from 2017 of Baht 613.56 million or 21.12%.The data above (EBITDA) shown better performance than the year 2017
- At the end of 2018, the Company's financial position as; total assets were Baht 31,016.98 million increase of Baht 2,787.42 million or 9.87%, total liabilities were Baht 16,130.61 million which increase of Baht 1,281.15 million or 8.63% and Total shareholders' equity were Baht 14,886.37 million increase of Baht 1,506.27 million or 11.26%.

Separate Financial Statements

- Total revenues were Baht 26,196.49 million that increase from 2017 of Baht 4,644.36 million or 21.54% which comprise of Net sales revenues equal Baht 25,336.48 million and Other revenues equal Baht 860.01 million which increase from 2017 by 21.63% and 19.18% respectively.
- Gross profit was Baht 5,283.83 million, increase from 2017 of Baht 996.92 million or 23.25%
- Distribution costs & Administrative expenses was Baht 3,416.82 million, increase from 2017 of Baht 569.76 million or 20.01 %. These expenses represented 13.49 % of the sales amount.
- Net profit was Baht 2,003.86 million, increase from 2017 of Baht 390.91 million or 24.23 % and earnings per share equal to 0.5008 Baht/share.
- The Company's financial position as; total assets were Baht 30,567.90 million , total liabilities were Baht 15,897.57 million and Total shareholders' equity were Baht 14,670.33 million, which increase from 2017 by 8.48%, 7.20% and 9.91% respectively.

The summary of the financial statements as at 31 December 2018 as follows:

Unit : Million Baht

Transaction	As at 31 December 2018	
	Consolidated Financial Statements	Separate Financial Statements
Total Assets	31,016.98	30,567.90
Total Liabilities	16,130.61	15,897.57
Total Equity	14,886.37	14,670.33
Total Revenue	26,262.41	26,196.49
Net Profit for the year	1,990.66	2,003.86
Profit (Loss) attributable to : Equity holders of the parent	2,003.04	2,003.86
Profit(Loss) attributable to : Non-controlling interests	(12.37)	-
Total comprehensive income attributable to : Equity holders of the parent	2,031.86	2,032.52
Total comprehensive income (loss) attributable to : Non-controlling interests	(12.12)	-
Earnings per share attributable to equity holders of the parent (Baht / Share)	0.5006	0.5008

Then she informed to the meeting about the operation for Anti-Corruption of the Company that the board of director approved the policy and code of conduct which revised version to cover Anti-Corruption content and published on the Company's website to be the guideline for employees, executives and directors.

As no questions or comments, then the chairman proposed the meeting to consider this resolution.

Resolution: The meeting acknowledged the Company's operating result report of the year 2018 and approved the financial statements for the year ended 31 December 2018 by the majority vote of the shareholders who attend the meeting and cast their votes as follows;

Vote for	Number of Votes	Percentage
Approve	3,482,031,858	99.96
Disapprove	-	-
Abstain	1,443,524	0.04
Invalid Voting Cards	-	-

Agenda 3: To consider and approve regarding the allocation of net profit for the year 2018 as legal reserve and the dividend payment.

Ms.Chutikan Srisaengchan, Vice-CEO in Accounting and Financial informed the meeting that the Company have to manage the net profit as retained earnings which unless 5 percentages of net profit or 10 percentages of Authorized Capital by laws. So, the board of directors considered to give Baht 100.00 million or 4.99 percentages of net profit in 2018. As a result the company's legal reserve has total amount 484,182,751.00 baht or 12.10% of the current registered capital of the Company. The policy of Company will pay the dividend payment from the Company's operating results to shareholder unless 30 percentages of net profit. (If the operating results during a year have no problem.) Which have already been announced in the Prospectus offering ordinary shares to the general public since August, 2009. For this year the Company has paid the dividend payment to shareholders as follow details;

1. Paying in common stock dividend in amount is not exceeding 200,073,477 shares at the par value Baht 1 per share to the Company's shareholders at the rate of 20 (Twenty) existing shares per 1 (One) stock dividend totaling not exceeding Baht 200,073,477.00 or shall be converted for dividend payment at Baht 0.05per share. In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash instead of stock dividend at the rate of Baht 0.05 per share.

2. Paying in cash dividend at the rate of Baht 0.205555555 (9 decimal) per share, or not exceeding in total of Baht 822,524,296.13

The total of the stock dividend and the cash dividend payment in a whole year shall be equivalent to the rate of Baht 0.255555555(9 decimal) per share which can be calculated as in the total amount of approximately Baht 1,022,597,773.13 or equal to 53.71 % of net profit for the

year 2018 after deduct the legal reserve. All dividends shall be deducted for the withholding tax at the rate stipulated by law.

By specifying the list of shareholders who are entitled to receive the all dividend on Friday 8 March 2019, and fixing the date of dividend payment on Thursday 23 May 2019.

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:

Resolution : The meeting approved the allocation of 2018 profit to the legal reserve and the dividend payment by the majority vote of the shareholders who attend the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,483,220,813	99.99
Disapprove	-	-
Abstain	254,669	0.01
Invalid Voting Cards	-	-

Agenda 4 To approve the reduction of the Company's registered capital by cancelling unissued registered shares remaining from the stock dividend allocation according to the resolution of the Annual General Meeting of shareholders for the year 2018 in total of 3,402 shares with the par value of Baht 1 and to amend Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital.

The chairman informed the meeting to consider and approve the reduction of the Company's registered capital from Baht 4,001,472,951.00 to be Baht 4,001,469,549.00 by cancelling 3,402 unissued ordinary shares with the par value of Baht 1 each totaling Baht 3,402.00 and to amend Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital.

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:

Resolution : The meeting approved the reduction of the Company's registered capital from Baht 4,001,472,951.00 to be Baht 4,001,469,549.00 by cancelling 3,402 unissued ordinary shares with the par value of Baht 1 each totaling Baht 3,402.00 and to amend Clause 4 of the Company's Memorandum of Association from original registered capital Baht 4,001,472,951.00 to be the new registered capital Baht 4,001,469,549.00 by cancelling 3,402 unissued ordinary shares with the par value of Baht 1 each, to be in line with the reduction of the registered capital of the Company by majority of not less than three-fourth of the total votes of shareholders attending the meetings and eligible to cast the votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,483,227,375	99.99
Disapprove	-	-
Abstain	254,669	0.01
Invalid Voting Cards	-	-

Agenda 5 To approve the increasing of the Company's registered capital of 200,073,477 shares with the par value of Baht 1 each, to support the dividend payment and to amend Clause 4 of the Company's Memorandum of Association to be in line with the increase of the registered capital

The chairman request the shareholders to approve increase the Company's registered capital from Baht 4,001,469,549.00 to be Baht 4,201,543,026.00 by issuing 200,073,477 new shares with the par value of Baht 1 each, in order to provide for the stock dividend payment and to amend Clause 4 of the Company's Memorandum of Association to be in line with the increase of the registered capital.

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:

Resolution: The meeting approved the increase of the Company's registered capital from Baht 4,001,469,549.00 to be Baht 4,201,543,026.00 by issuing 200,073,477 ordinary shares with the par value of Baht 1 each and to amend Clause 4 of the Company's Memorandum of Association from original registered capital Baht 4,001,469,549.00 to be the new registered capital Baht 4,201,543,026.00 by issuing 200,073,477 ordinary shares with the par value of Baht 1 each, to be in line with the increase of the registered capital of the Company by majority of not less than three-fourth of the total votes of shareholders attending the meetings and eligible to cast the votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,483,227,375	99.99
Disapprove	-	-
Abstain	254,669	0.01
Invalid Voting Cards	-	-

Agenda 6 To approve the allocation of additional ordinary shares 200,073,477 shares to support the stock dividend payment.

The Chairman request the shareholders to approve the allocation of additional ordinary shares amount 200,073,477 shares with par value Baht 1 each, to provide for the stock dividend payment.

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:
Resolution : The meeting approved the allocation of additional ordinary share 200,073,477 shares with par value Baht 1 each to support the stock dividend payment by the majority vote of the shareholders who attend the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,483,227,375	99.99
Disapprove	-	-
Abstain	254,669	0.01
Invalid Voting Cards	-	-

Agenda 7 To consider and approve the appointment of auditors and determination the auditing fee for the year 2019.

Ms.Chutikan Srisaengchan, Vice-CEO in Accounting and Financial informed the meeting that the auditors have been proposed to the meeting to consider and appoint has approval from the Audit Committee and the Board of directors. Because, they have of good standard in performance and specialized in auditing. Therefore propose to the meeting to approve and appoint the auditors from M.R.& Associates Co., Ltd as the auditors of the company for the financial year 2019 and the remuneration is amount Baht 3,100,000.00 (not include other expenses) as the following names :

1. Mr. Methee Ratanasrimetha CPA No.3425 and / or
2. Miss.Varaporn Vareesawedsuvan CPA No.5087 and / or
3. Mr. Akadet Pliensakul CPA No.5389 and / or
4. Miss.Kornthip Wanichwisedkul CPA No.6947

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:
Resolution: The meeting approved the appointed auditors and the remuneration of the year 2019 by the majority vote of the shareholders who attend the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,373,323,650	96.84
Disapprove	109,903,725	3.15
Abstain	254,669	0.01
Invalid Voting Cards	-	-

Agenda 8 To consider and appoint directors replacing those who would retire by rotation.

The chairman informed the meeting that, the longest directors in the Board to be retired in this year are as follows;

- | | |
|---|--|
| 1. Assoc.Prof. Phornsiri Thivavarnvongs | Director / Independent Director/ Chairman of the Audit and Risk Management Committee |
| 2. Mr.Pornsak Sakpanpanom | Director / Independent Director/ Member of the Audit and Risk Management Committee / Chairman of Nomination and Remuneration Committee |
| 3. Mr. Anawat Suriyawanakul | Director |

In this regard, the Company invited the shareholders to nominate any qualified persons for election as the Company's directors at the 2019 Annual General Meeting of Shareholders in advance via the website of the Stock Exchange of Thailand and the Company's website from 11 October 2018 to 15 January 2019. However, no shareholders nominated any persons for election as the Company's directors at this meeting. But the three directors had intention not to stand for re-election as directors. Therefore, the Board of directors resolved to propose the shareholders' meeting to appoint three new directors replace the directors who retiring by rotation, as the following;

- | | | |
|---------------------------------|----------|--|
| 1. Mr.Pairoj Juarprathoom | Position | Director / Independent Director/ Chairman of the Audit and Risk Management Committee |
| 2. Dr.Boonchai Pitugdamrongkija | Position | Director / Independent Director/ Member of the Audit and Risk Management Committee |
| 3. Pol. Gen. Kawee Supanun | Position | Director / Independent Director/ Chairman of Nomination and Remuneration Committee |

The Chairman informed the meeting that the Board of Directors has considered and agree with the proposal of the Nomination and Remuneration Committee. Because three directors are knowledgeable, capable and experienced in the business operation that able to advise and provide independent opinions comply with the relevant laws to the Company. The persons who nominated as directors were considered by the Board of Directors that be qualified for the business operation of the Company. There are on other names of directors proposed by the shareholders. Therefore, proposed to the Annual General Meeting of Shareholders for consideration the approval to appoint the three directors to be directors of the Company replaced the directors who retired by rotation.

The chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution

Resolution: The meeting approved and re-appointed 3 directors for another term by the majority vote of the shareholders who attend the meeting and cast their votes as follows:

1. Mr.Pairoj Juarprathoom Position : Director / Independent Director/ Chairman of the Audit and Risk Management Committee

Vote for	Number of Votes	Percentage
Approve	3,481,869,364	99.95
Disapprove	1,406,597	0.04
Abstain	254,669	0.01
Invalid Voting Cards	-	-

2. Dr.Boonchai Pitugdamrongkija Position: Director / Independent Director/ Member of the Audit and Risk Management Committee

Vote for	Number of Votes	Percentage
Approve	3,483,275,961	99.99
Disapprove	-	-
Abstain	254,669	0.01
Invalid Voting Cards	-	-

3. Pol. Gen. Kawee Supanun Position: Director / Independent Director/ Chairman of Nomination and Remuneration Committee

Vote for	Number of Votes	Percentage
Approve	3,481,119,364	99.93
Disapprove	2,156,597	0.06
Abstain	254,669	0.01
Invalid Voting Cards	-	-

Agenda 9 To consider and approve the remuneration and bonus of directors for the year 2019

The Chairman informed to the meeting that the director's remuneration means the remuneration that paid to non-employee directors, including the meeting remuneration for every committee and bonus at the rate not exceeding of 0.50% of dividend paid to shareholders. In recent years, the remuneration actually paid was not exceeded the limit for approval, which are as follows.

Year	Approval amount (Baht)	Actual amount paid (Baht)		
		Monthly remuneration & Meeting remuneration	Bonus	Total
2016	10,000,000	4,634,166.66	1,664,712.00	6,298,878.66
2017	15,000,000	5,545,500.00	3,943,044.00	9,488,544.00
2018	15,000,000	5,260,000.00	3,943,044.00	9,203,044.00

The Nomination and Remuneration Committee commented that the remuneration of directors for the year 2019 not exceeding 15,000,000 Baht, which equal to the previous year. In return to the directors that participated in the administration and development of the Company had good performance all the time. Including the branch is increasing every year by the end of year 2018 totaling 61 stores. The Board of directors has considered and agreed with the Nomination and Remuneration Committee that propose to the Annual General Meeting of Shareholders for consideration the approval the remuneration and bonus of directors for the year 2019 not exceeding 15,000,000, that the details as follow:

Details of Remuneration	Chairman	Directors
1. Monthly remuneration	70,000 Baht/Person/Month	35,000 Baht/Person/Month
2. Attendance fee of the Board of director	40,000 Baht/Person/Time	35,000 Baht/Person/Time
3. Attendance fee of Sub-committee (Audit & Risk Management Committee, Nomination & Remuneration Committee)	30,000 Baht/Person/Time	25,000 Baht/Person/Time
4. Bonus	Not exceeding of 0.50% of dividend paid to shareholders which the Chairman will consider and appropriately allocate to each director accordingly	
5. Other Benefit	- None -	

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:

Resolution: The meeting approved the director's remuneration for the year 2019 at amount of not exceeded Baht 15.0 million consist of monthly remuneration, meeting allowances and bonus. The resolution was passed by majority votes of shareholders attending the meetings and eligible to cast the votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,480,229,065	99.90
Disapprove	3,046,796	0.09
Abstain	254,769	0.01
Invalid Voting Cards	-	-

Agenda 10: Others (if any)

- None -

Then the meeting has been completed for all agendas, the Chairman invited the shareholders to questions and suggestions. The shareholders asked the following questions.

Mr.Suchad Kulyingyong(Proxy from shareholder): Enquired as follows:

- 1) Why was the quantity of inventory and inventory day increasing? Will it be improvement and the ASRS warehouse can support?
- 2) How does company set the target for branch expansion and amount of investment?

Mr.Witoon Suriyawanakul(Director and CEO): Answered as follows:

- 1) For inventory, if we considering the fourth quarter financial statements of 2018 that the Company had cash balance approximately Baht 2,000.00 million from operations. Because of the controlling inventory of each branch and developed the AI program for purchasing control of domestic products. The Company forecasted in the first quarter of 2019, the quantity of inventory trends to decrease.
- 2) For branch expansion plans, since the Company entered to the Stock Exchange of Thailand that the Company had plans to expand the branch continuously by 6-7 stores per year. Currently, our target are 100 stores and the capital investments that including inventory per store approximately Baht 250.00 million.

Mr.Keattinun Denpaisal (Shareholder): Enquired as follows:

- 1) How did the Company set the target of sales and profits for this year?

Mr.Witoon Suriyawanakul(Director and CEO): Answered as follows:

- 1) The target's sales will grow 10%-15% and the profits be in by proportion.

Mr.Jearanai Lertratkul (Shareholder): Enquired as follows:

- 1) How about the expansion of foreign branches and the proportion of revenue from those branches compared with total revenues?

Ms.Chutikan Srisaengchan(Vice-CEO in Accounting and Financial): Answered as follows:

- 1) The Company has invested in 2 forms of foreign country by subsidiary and associated company. The subsidiary is an investment in Cambodia under the name of Global House (Cambodia) and operated in December 2018. The operating result at the end of 2018 with a loss, but in 2019 it is better signs because of high demand for products in Cambodia. For the investment in associated company with SCG Distribution Co., Ltd under the name of Global House International. The investment in Lao PDR in Suvanny Home Center by Holding 34% of shares and return on cash dividend. And investment in Myanmar in PRO1 GLOBAL by holding 30% of shares and return on profit sharing. We expected in 2019, get return on cash dividend. The proportion of revenue from Global House (Cambodia) is very low In 2018. Therefore not present in this meeting, but we will present the operating result to the shareholder in the meeting of next year.

Mr.Witoon Suriyawanakul(Director and CEO): Answered additional as follows:

Global House (Cambodia) had pre sale on 17 November 2018 and grand opening on the early of December 2018 which still accumulated losses. If considering the operating results of the 2019, it has better performance and may be profitable. The investment in Myanmar in PRO1 GLOBAL, opened latest store in Taunggyi Aythaya on 30 March 2019 and average profit margin 5%-6% of sales. And Suvanny Home Center at Lao PDR had average profit margin 1% of sales, because of the economic conditions of the country and we expected it's better performance in the future. However, we have worked closely together in both Lao PDR and Myanmar.

Mr.Metha Leewattanakan (Shareholder): Enquired as follows:

- 1) Will it a possibility in the future to make a smaller stores in each district?
- 2) How much the sales amount of online channel and from the stores?

Mr.Witoon Suriyawanakul(Director and CEO): Answered as follows:

- 1) There is a possibility and not possible, that we will consider the information of each area because the changing of customers' behavior and some district the populations moved to the city. If considered and it has possible, we will operate.

Mr.Apisit Rujikeatkamjorn (Chairman): Answered additional as follows:

Siam Global House has develop the stores and products all along which changed from the entering the Stock Exchange of Thailand by used the information of social, environment and experience from our stores in different regions for considering. At present, we operated in district level almost 10 districts and available to increase but not finished within 1-2 years. Therefore, while we expand the stores at any provincial level or large district level, we will get experiences for consideration that may be possible or not possible to reduce the size of stores, as CEO said above. But at least we set the target 100 stores, which take many years as well.

Mr.Witoon Suriyawanakul(Director and CEO): Answered as follows:

- 2) Presently, proportion of online sales per stores sales not high. We started to develop online channel since the end of 2017 and to be perfect in this year. If considering only online sales amount of January-April 2019, the growth is quite high, because we developed online sales system. We have opportunity to grow in online market, because the customers change to order at home and be picked up the goods at the stores in 30 minutes later or click & collect which increased proportion.

Mr.Bunyong Tanyawut (Shareholder): Enquired as follows:

- 1) How about the progress of the land at Muang Thong Thani?

Mr.Witoon Suriyawanakul(Director and CEO): Answered as follows:

- 1) We have 143 Rai at Muang Thong Thani. At present, this land is for rent only festival event period. And the management will consider this topic when finished the construction of BTS.

Ms.Chutikan Srisaengchan(Vice-CEO in Accounting and Financial): Answered additional as follows:

I would like to clarify more information of the land 143 Rai of the financial statements in the part of balance sheet page 7, which the Company separated property plant and equipment as notes to

financial statements No.3 and No.10 were the land use in operation of the Company and next transaction were a list of land not use in operation as notes to financial statements No.11.The value of land about Baht 500.00 million which shown at cost value. Because, the Company use the cost approach method instead of revaluation method.

The meeting had no further questions or comments. The Chairman thanked all shareholders and proxies for attending the Annual General Meeting of shareholders 2019 and declared the meeting adjourned at 3.30 p.m.

Before closing of the meeting, there were shareholders attending the meeting in person 77 persons and by proxy 1,271 persons. Totaling 1,348 shareholders representing an aggregate of 3,483,530,630 shares or equal to 87.06% of issued and paid-up shares of the Company.



(Mr. Apisit Rujikeatkamjorn)
Chairman of the Board of Directors
Chairman of the Meeting