

(Translation)

Ref No. UV. 015/2017

Registration No. 0107537001030

March 24th, 2017

Subject: Notice for the Annual General Meeting of Shareholders No. 38/2017.

Attention Shareholders,

- Attachments
1. Copy of minutes of the Annual General Meeting of Shareholders No. 37/2016 convened on Monday 25 April 2016.
 2. Annual report of 2016 together with the financial statements for the year ending 31 December 2016, in CD-ROM.
 3. Profiles of persons nominated to be appointed as the directors to retire by rotation and definitions of independent directors.
 4. Comparison of the directors' remuneration.
 5. List of auditors, details of audit fee and list of subsidiaries using the same auditors.
 6. Profiles of independent directors which are nominated by the Company to be proxy holders of the shareholders.
 7. Articles of Association regarding the shareholders' meeting.
 8. Documents and evidence required to be present prior to the attendance of the meeting, proxy granting, registration, and voting methods in the Annual General Meeting of Shareholders.
 9. Procedures for attending of the 2017 Annual General Meeting of Shareholders.
 10. Map of the Okura Prestige Bangkok Hotel.
 11. Form for Submission of Questions before the Date of Shareholders' Meeting
 12. Request Form for the Annual Report of 2016 in the form of hard copy.
 13. Proxy Form. (It is recommended to use Proxy Form B and Show it on the meeting date)

Reference is made to the Board of Directors of Univentures Public Company Limited (the "Company") to convene the Annual General Meeting of Shareholders No. 38/2017 on Wednesday 26th April 2017, at 14.00 hrs., at Grand Ballrooms, 3rd floor, the Okura Prestige Hotel, Bangkok, No. 57, Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, in order to consider the agenda items as follows:

Agenda Item 1 To consider and endorse the minutes of Annual General Meeting of Shareholders No. 37/2016 convened on Monday 25th April 2016.

Objectives and Rationale: The Annual General Meeting of Shareholders No. 37/2016 was convened on Monday 25 April 2016 to consider the agendas as required by law. The Company conducted the minutes of such meeting and submitted to the Stock Exchange of Thailand within the period as required by law and disclosed on the Company's website at www.univentures.co.th the details of which are attached hereto as Enclosure 1.

Opinion of the Board: The Board of Directors is of the view that the minutes of the Annual General Meeting of Shareholders No. 37/2016 convened on Monday 25 April 2016, in which the required agendas were considered, were accurately and completely recorded and should be proposed to be endorsed by the Annual General Meeting of Shareholders.

Voting Requirements: a majority of vote of the shareholders attending the meeting and voting.

Agenda Item 2 To acknowledge the operational results of the Company for the year 2016.

Objectives and Rationales: The Company summarized the operational results and the significant changes in the year 2016 as shown in the 2016 annual report attached hereto as Enclosure 2.

Opinion of the Board: The 2016 annual report summarizing the operational results and the significant changes of the Company in the year 2016 should be proposed for the acknowledgement of the shareholders.

Agenda Item 3 To consider and approve the financial statements and the statements of comprehensive income ended 31st December, 2016

Objectives and Rationales: To act in compliance with Section 112 of the Public Limited Company Act B.E.2535 (the "PLC ACT") and Article 38 of the Company's Articles of Association, the Company's Board of Directors is required to prepare the annual balance sheet and the statements of comprehensive income ending on each accounting year of the Company to be proposed to the Annual General Meeting of Shareholders for the approval. Therefore, the Company would like to present the financial statements, the statements of comprehensive income, statements of changes in shareholders' equity, and the statements of cash flow for the year ended 31st December, 2016 of the Company which have been audited and certified by public accountants from KPMG Phoomchai Audit Company Limited. The Audit Committee has also approved that the statements are correct and complete in accordance with the generally accepted accounting standards and the information thereunder is adequately disclosed. The details of which are attached hereto in Enclosure 2.

Opinion of the Board: The Board of Directors deemed it appropriate to propose the financial statements for the year 2016 consisting of the balance sheet, the statements of comprehensive income, the statements of changes in shareholders' equity, and the statements of cash flow for the year ended 31st December 2016 of the Company which have been audited by KPMG Phoomchai Audit Company Limited and approved by the Audit Committee to the Annual General Meeting of Shareholders for approval. The main contents of the financial statements can be summarized as follows:

(Unit: Baht)

Items	Consolidated financial statements	Separate financial statements
● Total assets	38,896,687,033	11,793,816,390
● Total liabilities	21,378,403,416	3,017,808,128
● Shareholder's equity	17,518,283,617	8,776,008,262
● Total revenue	17,315,552,950	730,553,735
● Net profits		
- Part belonged to the Parent	1,075,688,653	446,035,882
- Part belonged to the Non-Controlling Interests	620,571,278	-
● Primary earnings per share	0.56	0.23

Voting Requirements: A majority votes of the shareholders attending the meeting and voting.

Agenda Item 4

To consider and approve the dividend payment and the appropriation of net profits to the legal reserve fund for the operational results ended 31 December, 2016.

Objectives and Rationale: Section 116 of the Public Limited Company ACT and Article 41 of the Company's Articles of Association require the Company to appropriate an amount of not less than 5 percent of the annual net profit after deducted by the accumulated deficit brought forward (if any) as the reserve fund until the reserve fund reaches the total amount of not less than 10 percent of the registered capital. The Company has the policy to pay dividends to the shareholders at the rate of not less than 50 percent of net profit after the deduction of total taxes and reserve funds of the consolidated financial statements subject to the conditions of the investment plan, necessity, and other suitability in the future.

In 2016, the Company had net profit for the payment of dividends of 741,207,986 Baht with no accumulated deficit. In addition, the Company had sufficient cash flow to pay the dividends, the Company therefore considered to appropriate the profits to the legal reserve fund of 26,000,000 Baht and considered to pay the dividends to shareholders at the rate of 0.20 Baht per share, totaling 382,385,307 Baht which is in compliance with the Company's dividend payment.

Comparison of the dividend payment rates in the previous years		
Details of dividend payment	2016	2015
Net profits under the consolidated financial statements (Baht).	1,075,688,653	630,942,311
Deducted by: Appropriation for the legal reserve and reserves for other investments (Baht).	334,480,667	280,724,858
Net profits remained for the dividend payment (Baht).	741,207,986	350,217,453
Number of shares (shares).	1,911,926,537	1,911,926,537
Rate of dividend payment per share (Baht / share).	0.200	0.110
Total approximate dividend payment (Baht)	382,385,307	210,311,919
Proportion of dividend payment compared to the net profits after appropriation.	51.60%	60.05%

Opinion of the Board: The Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders to approve the appropriation of profit to the legal reserve fund for the operational results of 2016 as follows:

- Appropriation to the legal reserve fund for 26,000,000 Baht.
- Payment of dividends at the rate of 0.20 Baht per share totaling approximately 382,385,307 Baht from the unappropriated retained earnings. The Company will pay the dividends to the shareholders whose names appear in the register book (Record Date) on Monday 13 March, 2017, to be entitled to receive the dividends and the Book Closure Date is scheduled to close on Tuesday 14 March, 2017. The dividends are scheduled to be paid on Thursday 25 May 2017.

The Company's Board of Directors deemed the abovementioned rate for dividend payment appropriate by the Company's Board of Directors, it is calculated to be approximately 51.60 percent of the net profits under the consolidated financial statements after being deducted by legal reserve and reserve for other investments for the year 2016 which is in accordance with the dividend payment policy. Nonetheless, the right to receive such dividend is uncertain as it is subject to be the approval from the 2017 Annual General Meeting of Shareholders.

Remark Individual shareholders will receive the dividend tax credit in accordance with Section 47 bis of the Revenue Code.

Voting Requirements: A majority votes of the shareholders attending the meeting and voting.

Agenda Item 5

To consider and approve the adjustment of the Company's accounting period.

Objectives and Rationales: In order to be consistent with the workload and activities of the companies in real estate industry which will launch projects and marketing activities and will focus on total sales and ownership transfer from the month of October to December while the period from July to September is the period where it faces continuous slowdown, the Company will have to prepare the operational plan and budget plan for the following year during the last three months before the closing of accounting period. Therefore, in order to make the management team and staff focus on the activities in sales, construction, and ownership transfer in full capacity at the end of the year, it is advisable to adjust the accounting period from the original accounting period beginning on 1st January and ending on 31st December of each year to begin on 1st October and end on 30th September of each year starting from the first accounting year of 2017, the period of which will be a 9 - month period starting from 1st January, 2017, and ending on 30th September, 2017. After that, it will be a 12-month period starting from 1st October and ending on 30th September of each year.

Opinion of the Board: The Board of Directors deemed it appropriate to propose the adjustment of the Company's accounting period to begin on 1st October and end on 30th September of each year to the Annual General Meeting of Shareholders for approval. The implementation of this new accounting period is to begin on the first accounting year of 2017.

Voting Requirements: A vote of not less than three-quarters of the total votes of the shareholders attending the meeting and entitled to vote.

Agenda Item 6

To consider and approve the amendment of Article 36 of the Company's Articles of Association to be consistent with the adjustment of the Company's accounting period.

Objectives and Rationales In order to be consistent with the adjustment of the accounting period, the Company is required to amend Article 36 of the Company's Articles of Association on the Company's accounting period as follows:

Previously.

“Article 36. The Company’s accounting period starts on 1st January and ends on 31st December of each year.”

Revised to

“Article 36. The Company’s accounting period starts on 1st October and ends on 30th September of each year.”

Opinion of the Board: The Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders approve the amendment of Article 36 of the Company’s Articles of Association in order to be consistent with the adjustment of the Company’s accounting period.

Voting Requirement: A vote of not less than three-quarters of the total votes of the shareholders attending the meeting and entitled to vote.

Agenda Item 7

To consider and approve the appointment of directors to replace the directors who are due to retire by rotation for the year 2017

Objectives and Rationales: Section 71 of the Public Limited Company ACT and Article 15 of the Company’s Articles of Association require the directors to retire by rotation at every Annual General Meeting of Shareholders at the rate of one third of total number of directors. The directors retiring by rotation can be re-elected return as directors.

At present, the Company has 8 directors and there are 3 directors who are due to retire by rotation in the Annual General Meeting of Shareholders for the year 2017 as follows:

1. Miss Potjanee Thanavarani Independent Director and Audit Committee
2. Mr. Tithiphan Chuerboonchai Independent Director and Audit Committee
3. Mr. Panote Sirivadhanabhakdi Director

To promote good corporate governance, the Company has offered the opportunity to the shareholders to nominate the candidates to be elected as directors from 1 October to 31 December, 2016, via the news system of the Stock Exchange of Thailand and via the Company’s website. However, none of the shareholders nominated any candidate.

The Remuneration and Nomination Committee, excluding the interested directors, have considered the qualifications of three directors who vacated their positions by rotation at the Annual General Meeting of Shareholders for the year 2017. The Committee considers that the three persons are fully qualified in accordance with Section 68 of the Public Limited Company ACT, and have no prohibited characteristics to be appointed as directors according to the relevant rules and regulations of the Securities and Exchange Commission. They are also knowledgeable, capable, and experienced which are beneficial for the Company’s business operation and can benefit the company well. Moreover, previously, they had duly performed their duties as the members of the Company’s Board of Directors and the Sub-Committee.

Therefore, it is appropriate to propose to the Annual General Meeting of Shareholders to consider appointing those three directors who are due to retire by rotation to return in the position of directors again for another period. The profiles and relevant information of the nominated persons and the definition of independent directors of the Company are attached hereto in the Enclosure 3.

Moreover, the Remuneration and Nomination Committee, excluding the interested directors has considered and is of the opinion that Miss Potjaneer Thanavarant who has been the Independent Director and Audit Committee since July, 2007 until now for 9 years consecutively and Mr. Tithiphan Chuerboonchai who has been the Independent Director and Audit Committee since June, 2016, until now for 6 months and retired from the position by rotation in this year have been completely qualified in accordance with the Public Limited Company ACT. They have knowledge, competence, and experience which shall be beneficial to the Company's business operation and they are also proficient in accounting and finance as well as being able to give beneficial comments to the Company independently.

Opinion of the Board: The Company's Board of Directors excluding the directors who have conflict of interest in this Agenda Item have considered independently and concluded that the 3 directors retired from the position by rotation have been qualified completely following Section 68 of the Public Limited Companies Act B.E.2535, and have no prohibited characteristics to be appointed as directors according to the rules of the Securities and Exchange Commission. They have knowledge, competence, and experience beneficially for the business operation. They can benefit the company well. Moreover, previously, they performed their duties as the members of the Company's Board of Directors and the Sub-Committee well throughout the time. Therefore, the resolution is to approve what is proposed by the Remuneration Considering and Nominating Committee to propose the 3 directors to the Annual General Meeting of Shareholders to consider appointing the three directors retired by rotation to return in the position of directors again for another rotation period. The names and types of directors to return in the position again are as follows:

1. Miss Potjaneer Thanavarant Independent Director and Audit Committee
2. Mr. Tithiphan Chuerboonchai Independent Director and Audit Committee
3. Mr. Panote Sirivadhanabhakdi Director

The Company's Board of Directors has resolved to approve as proposed by the Remuneration and Nomination Committee, excluding the directors who have conflict of interest in this Agenda Item to consider Miss Potjaneer Thanavarant who has been the Independent Director and Audit Committee for 9 years consecutively since July, 2007 as the director who can perform the duty and give opinion independently as the person who is fully qualified in accordance with the Public Limited Company ACT. She is also expert in accounting and finance and is also proved

to maintain the qualifications of independent director and has no conflict of interest against and/or is not considered to be interested person of the Company.

Voting Requirement: A majority of votes of the shareholders attending the meeting and voting.

Agenda Item 8

To determine the remuneration of the Company's Board of Directors for the year 2017

Objectives and rationales The Company stipulates a clear and transparent remuneration policy for the Board of Directors and the Sub-Committee. The remuneration is at an appropriate rate comparable to that of the same industry and is suitable for the duties and responsibilities of each director. The directors assigned to perform the duties in the Sub-Committee are entitled to receive additional remuneration as a result of the increase in responsibilities. The Remuneration and Nomination Committee will consider the preliminary remuneration and propose to the meeting of Company's Board of Directors for consideration before proposing to the Annual General Meeting of Shareholders for approval.

The remuneration for the Board of Directors and the Sub-Committee in 2016 was approved by the resolution of the Annual General Meeting of Shareholders No. 37/2016 convened on 25th April, 2016 within the amount of not exceeding 9,000,000 Baht, divided into the meeting allowance, monthly remuneration, and extra remuneration without any other benefits. The actual payment in 2016 was made in the total of 7,391,500 Baht. However, Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi expressed the intention not to receive any extra remuneration in 2016, the details are attached hereto in the Enclosure 4.

The Remuneration and Nomination Committee has carefully scrutinized the remuneration for the Board of Directors and the Sub-Committee and considered the appropriateness of such remuneration as compared to that within the same industry by taking into account the Company's business expansion and growth. It is agreed to propose to the Annual General Meeting of Shareholders to approve the remuneration for the Board of Directors and the Sub-Committee for the year 2017, which when calculated together with the extra remuneration (if any) shall not be exceeding 9,000,000 Baht which is equivalent to that of the year 2016. For the extra remuneration, the Remuneration and Nomination Committee will consider and appropriately allocate by taking into account the Company's operational results.

The details of remuneration for the Board of Directors and the Sub-Committee for the year 2017 compared to that of the year 2016.

	Monthly remuneration (Baht/month)		Meeting allowance (Baht/meeting)	
	2017	2016	2017	2016
1. Board of Directors				
- Chairman	20,000	20,000	25,000	25,000
- Each director	10,000	10,000	20,000	20,000
2. Audit Committee				
- Chairman	40,000	40,000	-	-
- Each director	30,000	30,000	-	-

	Monthly remuneration (Baht/month)		Meeting allowance (Baht/meeting)	
	2017	2016	2017	2016
3. Board of Executive Directors*				
- Chairman	25,000	25,000	-	-
- Each director	20,000	20,000	-	-
4. Remuneration and Nomination Committee				
- Chairman	-	-	22,000	22,000
- Each director	-	-	18,000	18,000
5. Corporate Governance Committee				
- Chairman	-	-	22,000	22,000
- Each director	-	-	18,000	18,000
6. Other benefits	No		No	
7. Financial amount approved by the shareholders (Baht)	9,000,000		9,000,000	

* Excluding the Executive Committee who are the executives of the Company and the affiliates

The details and the scope of duties and responsibilities of the Board of Directors and the Sub-Committee can be found in the 2016 Annual Report with the details as attached hereto in the Enclosure 2.

Opinion of the Board: The Board of Directors is agreeable on the proposal of the Remuneration and Nomination Committee and deemed it appropriate to propose to the Annual General Meeting of Shareholders to approve the remuneration for the Board of Directors and the Sub-Committee for the year 2017, which when calculated together with the extra remuneration (if any) shall not be exceeding 9,000,000 Baht which is equivalent to that of the year 2016. For the extra remuneration, the Remuneration and Nomination Committee will consider and appropriately allocate by taking into account the Company's operational result.

Voting Requirement: A vote of not less than two-thirds of the total votes of the shareholders attending the meeting.

Agenda Item 9 To consider and approve the appointment of auditors and the determination of the audit fee for the year 2017

Objectives and rationales: Section 120 of the PLC ACT and Article 35 of the Company's Articles of Association require the Company to appoint the auditor and to determine audit fee at every Annual General Meeting of Shareholders. Moreover, according to the Notification of Capital Market Supervisory Committee, the companies listed on the Stock Exchange of Thailand have to rotate the auditors. If the previous auditor has performed the duties in auditing and commenting the financial statements of the Company for the five consecutive accounting periods, the Company can nominate the new auditor under the same audit firm as the previous auditor. However, the Company can appoint the auditor who are due

to retire from the duties only after the period of at least two accounting years from the date of retirement has lapsed.

The Audit Committee has selected the auditor for the year 2017 in accordance with the determined procedures and has proposed to the Company's Board of Directors to consider and propose to the Annual General Meeting of Shareholders to appoint the auditor from KPMG Phoomchai Audit Company Limited to be the Company's auditor for the year 2017. Since the Audit Committee is of the opinion that in the past year, the auditor from KPMG Phoomchai Audit Company Limited had performed the duty with responsibility and had been capable of completing the duty of reviewing and auditing the financial statements within the required schedule, and had independence to perform the duty. Moreover, it is also the domestically and internationally recognized firm with the team having standards and experiences in auditing company's financial statements. In this regard, one of the following auditors shall be assigned to be responsible for auditing and commenting the Company's financial statements for the year 2017.

1. Mrs. Wilai Buranakittisopon Certified Auditor No. 3920 and/or
(being the person signing for reviewing or auditing and commenting on the Company's financial statements for the year 2015 and 2016 totaling two years)
2. Mr. Ekkasit Chuthamsatid Certified Auditor No. 4195 and/or
(has never reviewed or audited and commenting on the Company's financial statements)
3. Miss Napaporn Sathitthammaporn Certified Auditor No. 7494
(has never reviewed or audited and commented on the Company's financial statements)

KPMG Phoomchai Audit Company Limited and the three auditors as proposed are the auditors of the Company and the subsidiaries and have no relationship or interest with the Company, the subsidiaries, the executives or the major shareholders or anyone related to the aforementioned persons. Therefore, they are the auditors who are able to independently audit and comment on the Company's financial statements. None among such auditors are the auditors who have previously signed the auditor's report for five consecutive years.

In addition, the Audit Committee approved the remuneration of the Company's auditor for the year 2017 in an amount of 880,000 Baht which is decreased from the year 2016 for 70,000 Baht due to the change of the accounting period from commencing on 1st January and ending on 31st December 2016, to be commencing on 1st January and ending on 30th September 2017, resulting in the decrease in the workload and responsibilities of the auditor. Such audit fee rate is similar to other companies operating the same business.

Opinion of the Audit Committee: The Audit Committee has properly considered and scrutinized the appointment of the auditors from the ability to perform task with independence, being equipped with skill, able to comprehend the nature of the Company and to carry on the profession with responsibility.

The Audit Committee deemed it appropriate to propose to approve the appointment of KPMG Phoomchai Audit Company Limited as the Company's and the affiliates' auditor and to consider the appropriate audit fee by comparing the rate of other companies in the industry having the comparable size of assets.

Opinion of the Board: As discreetly considered and proposed by the Audit Committee, the Board of directors deemed it appropriate to propose to the Annual General Meeting of Shareholders to approve

the appointment of KPMG Phoomchai Audit Company Limited as the Company's auditors with one of the following auditors:

1. Mrs. Wilai Buranakittisopon Certified Auditor No. 3920 and/or
(being the person signing for reviewing or auditing and commenting on the Company's financial statements for the year 2015 and 2016 totaling two years)
2. Mr. Ekkasit Chuthamsatid Certified Auditor No. 4195 and/or
(has never reviewed or audited and commenting on the Company's financial statements)
3. Miss Napaporn Sathitthammaporn Certified Auditor No. 7494
(has never reviewed or audited and commented on the Company's financial statements)

The information on the work experiences and independence of each auditor are attached hereto as Enclosure 5.

One of the above auditors is required to audit, review, and comment on the Company's financial statements. In the case that the three auditors are unable to perform their work, KPMG Phoomchai Audit Company Limited has to appoint another licensed auditor of KPMG Phoomchai Audit Company Limited to perform the duties in auditing, reviewing, and commenting on the Company's financial statements in replacement of the above auditors. The audit fee for the year 2017 is in the amount of 880,000 Baht.

Comparison of the remuneration of the auditor in the previous year

			Unit: Baht
Remuneration for the auditor	2017 (proposed year)	2016	Reduction
Audit fees	880,000	950,000	(70,000)
Other service fees	None	None	-

Voting Requirement: A majority of votes of the shareholders attending the meeting and voting.

Agenda Item 10: Other (if any)

The Board of Directors has listed the names of shareholders entitled to attend the Annual General Meeting of Shareholders (No. 38/2017) on 13th March 2017 (Record Date) and listed the names of the shareholders according to Section 225 of the Securities and Exchange Act B.E.2535 (As amended in B.E.2551) by closing the share register book on 14th March 2017.

In this Annual General Meeting of Shareholders, the Company allows the shareholders to send their questions in advance prior to the meeting date via e-mail address: uv-comsec@univentures.co.th or by post to the Secretary of Univentures Public Company Limited, 22nd Floor, Park Ventures Ecoplex Tower, No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok 10330 or by fax to 02-255-9418 in order to inquire for the information relating to the meeting in each agenda or other important information of the Company, whereby the Directors or the Management of the Company will prepare to address the inquiries on the meeting date. In this regard, the Company invites the Company's licensed auditors to attend the meeting to explain or answer to any issue relating to the Company's financial statements to the shareholders.

The Company would like to invite the shareholders to attend the Annual General Meeting of Shareholders for the year 2017 (No. 38/2017) on Wednesday 26th April 2017, at 14.00 hrs. at the Grand Ballroom, 3rd floor, the Okura Prestige Hotel, Bangkok, No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, The Company will open for registration to attend the Annual General Meeting of Shareholders from 12.00 hrs. onwards.

For the convenience, if any shareholder wishes to appoint another person to attend the meeting and vote as his or her proxy, please fill in the details and execute Proxy Form B or download Proxy Form A, Form B or Form C (Proxy Form C shall be used only in the case that the shareholder is a foreign investor and appoints a custodian in Thailand for the custody of his or her shares) at www.univentures.co.th by choosing only one method as specified above. The Company provides the revenue stamp to be affixed on the Proxy forms for the attorneys who register to attend this Annual General Meeting of Shareholders in order to facilitate the registration process.

Sincerely Yours,



(Mr. Worawat Srisa-an)

President

Univentures Public Company Limited