

PROUD-LC 2020/005

March 31, 2020

Subject: The resolution of the Board of Director to postponement of the Annual General Meeting of Shareholders for the year 2020 (“AGM”), cancel the dated meeting and agenda of the AGM and still be Omitted Dividend Payment

To: President
The Stock Exchange of Thailand

According the Board of Director of Proud Real Estate Public Company Limited (the “Company”) at the Meeting No.1/2020 held on 26 February 2020 resolved to convene the Annual General Meeting of Shareholders for the year 2020 ("AGM 2020") on Thursday 23, April 2020 at 10.00 hrs. at at Bliston Suwan Park View Hotel, Suwan 1 and 2 Room, 9 Soi Tonson Ploenchit Road Lumpini Pathumwan Bangkok 10330 and set the Record Date for determining the name of the shareholders who shall have the rights to attend the 2020 Annual General Meeting of Shareholders on Thursday, March 12, 2020 to consider the important agenda items as detailed in SET Announcement on 27 February 2020.

Due to the outbreak of the Coronavirus Disease 2019 ("COVID - 19"),which is rapidly spread in Thailand and the number of infected persons is continuously increasing and the spread could cover wider range, in this regard, the Cabinet's resolution on 18 March 2020 and on 24 March 2020 and also the announcement of Bangkok Metropolitan Administration dated 21 March 2020 regarding the temporary site closure (No.3) by the Government declare the Emergency Decree on Public Administration in Emergency Situation, B.E. 2548, effective on 26 March 2020 for protecting this disease from spreading COVID - 19 and involve have requested to refrain from organizing activities that would gather a large number of people in order to reduce the spread to the public which may affect the management. With kind concern for the health and safety of all meeting attendees and staff and in compliance with measures issued by the Department of Disease Control, Ministry of Public Health for preventing infection and reducing the spread of such disease as well as being socially responsible.

As such, on 31 March 2020, the Board of Directors Meeting No.2/2020 had carefully and thoroughly considered all related matters and resolved to approve as follows:

The Annual General Meeting of Shareholders, previously scheduled for 23 April 2020 will be postponed indefinitely, and all the agenda indicated in the Notice together with the meeting will be cancelled. And also cancelling the Record Date to determine the names of the shareholders who had the right to attend the Meeting previously set on Thursday 12 March 2020 and omitted dividend payment referred to the resolution of the Board of Directors Meeting No.1/2020 held on 26 February 2020 still be effective.

The Board of Directors will consider matters according to the new date and agenda of the AGM 2020 as soon as possible when the situation is resolved and appropriate, which the Company will subsequently inform you. Such postponement will not cause any significant effect to the Company's business operation.

The Company apologizes for the short notice of this announcement on the postponement of the AGM 2020. In the meantime, the Company will continue to closely monitor of the COVID-19 outbreak as well as the Board of Directors will reconsider the agenda and date of the AGM 2020 when the situation is unraveled and appropriate by notifying the shareholders further.

Please be informed accordingly.

Yours sincerely,

- Signed -

Mr. Paisit Kaenchan
Managing Director

Company Secretary

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