

(“Translation”)

RATCH 121/2020

23 March 2020

Subject: Postponement of the 2020 Shareholders' Annual General Meeting and Approval of Interim Dividend Payment

Attention: President of the Stock Exchange of Thailand

As the Board of Directors of RATCH Group Public Company Limited (the “Company”) at the Meeting No. 2/2020 held on 18 February 2020 resolved to convene the 2020 Shareholders' Annual General Meeting (the “Meeting”) on Thursday 9 April 2020 at 2.00 p.m. at World Ballroom, Level 23, the Centara Grand & Bangkok Convention Centre at Central World Hotel, No. 999/99 Rama 1 Road, Phatumwan District, Bangkok to consider the important agenda as detailed in the Meeting's Notice that had already been sent to the shareholders.

Due to the outbreak of the Coronavirus Disease 2019 (“COVID-19”), which is considered a dangerous communicable disease according to the Communicable Disease Act B.E. 2558, and at present, the 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 government has requested the private sector to refrain from organizing activities that would gather a large number of people in order to reduce the spread to the public which many 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 and the Government for preventing infection and reducing the spread of such disease as well as being socially responsible, based on the aforementioned reason, the Board of Directors in the meeting No. 3/2020 held on 20 March 2020 had carefully and thoroughly considered all related matters and resolved to approve as follows:

1. To postpone the 2020 Shareholders' Annual General Meeting indefinitely by cancelling the date and agenda of the Meeting which was previously scheduled on Thursday 9 April 2020 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 5 March 2020. After the situation is resolved and it is appropriate to hold a meeting, the Board of Director will promptly determine the date and agenda of the 2020 Shareholders' Annual General Meeting and notify the shareholders. Such meeting postponement does not significantly affect the Company's operations and will not affect the Shareholders' right to receive dividend.
2. To pay interim dividend from the Company's profit as appeared on to Company's statement of financial position and profit and loss statement for the year 2019 ended 31 December 2019 which was audited by the Company's Auditor at Baht 1.25 (the same rate) per share totaling Baht 1,812.50 million. The dividend which will be allocated from the retained earnings that paid the corporate income tax at 20 per cent rate and the individual shareholders are therefore entitled to obtain tax credit according to the above mentioned detail. Such dividend will be paid to the shareholders whose names appeared on the list of shareholders at the date to determine the right to receive dividend on Thursday 5 March 2020, which was the same date as previously notified the shareholders. The Company determined to pay such dividend payment on Friday 17 April 2020.

The Board of Directors determined to pay interim dividend instead of the annual dividend payment which will be proposed for approval of the 2020 Shareholders' Annual General Meeting in order to reduce the effects that may occur to the shareholders due to the indefinite postponement of the annual general meeting. Such interim dividend payment at Baht 1.25 per share when combine with the interim dividend payment for the first six months of the 2019 operating results which had already been paid to the shareholders on 20 September 2019 at Baht 1.15 per share or Baht 1,667.50 million in total as a result, the total annual dividend that the Company will pay for the operating results from 1 January 2019 to 31 December 2019 will be Bath 2.40 per share totaling Baht 3,480 million or 58.36 per cent of the profit according to the Company's consolidated financial statement.

The Company would like to apologize to the shareholders for the sudden postponement of this Meeting due to the previously mentioned reasons, and this is also in accordance with the announcement of Bangkok Metropolitan Administration dated 21 March 2020 regarding the temporary site closure (No. 2). However, the Company will closely monitor the situation of the spread of COVID-19 and will consider options for convening shareholders' annual general meeting by other means that are legally allowed so that the meeting can be held as soon as possible.

Please be informed accordingly.

Sincerely yours,

(Mr. Kijja Sripatthangkura)
Chief Executive Officer

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