

Invitation to The Extraordinary General Meeting of Shareholders No. 1/2019

Sri Trang Agro-Industry Public Company Limited

6th November 2019 at 10.30 a.m.

Grand Convention Hall B, 8th floor, Lee Gardens Plaza Hotel
29 Prachathipat Road, Hat Yai, Songkhla Province





บริษัท ศรีตรังแอโกรินดัสทรี จำกัด (มหาชน) สาขารุงเทพ
อาคารปาร์ควেন্টูร์ อีโคเพล็กซ์ ห้องเลขที่ 1701, 1707-1712 ชั้น 17
เลขที่ 57 ถนนวิภาวดี แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10330 ประเทศไทย
TEL : 0-2207-4500 FAX : 0-2108-2241-44 เลขประจำตัวผู้เสียภาษีอากร 0107536001656 สาขาที่ 00003

SRI TRANG AGRO-INDUSTRY PUBLIC COMPANY LIMITED (BANGKOK BRANCH)
17TH FLOOR, PARK VENTURES ECOPLEX UNIT 1701, 1707-1712
57 WIRELESS ROAD, LUMPINI, PATHUMWAN, BANGKOK 10330, THAILAND

4 October 2019

Subject: Invitation to the Extraordinary General Meeting of Shareholders No.1/2019

Attention: The shareholders of Sri Trang Agro-Industry Public Company Limited

- Enclosures
1. A Copy of the Minutes of the 2019 Annual General Meeting of Shareholders (*supporting document for Agenda 1*)
 2. Preliminary details of the issuance and offering of the newly-issued ordinary shares of Sri Trang Gloves (Thailand) Public Company Limited (STGT) to the directors, executives, and/or employees of STGT and STGT's subsidiaries (STGT ESOP) (*supporting document for Agenda 2*)
 3. The Company's Articles of Association relating to the shareholders meeting
 4. The required documents for attending the shareholders meeting
 5. Proxy Form B (shareholders can download Proxy Form A and Form C at www.sritranggroup.com)
 6. Independent Directors' profiles for consideration of proxy from shareholders
 7. Procedures for attending the Extraordinary General Meeting of Shareholders No. 1/2019
 8. Map of the venue of the shareholders meeting

The Board of Directors of Sri Trang Agro-Industry Public Company Limited (the "**Company**") has resolved to schedule the Extraordinary General Meeting of Shareholders No.1/2019 on Wednesday, 6 November 2019, at 10.30 a.m. (Bangkok time), at Grand Convention Hall B, 8th floor, Lee Gardens Plaza Hotel, 29 Prachathipat Road, Hat Yai, Songkhla Province, with the following agenda items:

1. To consider and certify the Minutes of the 2019 Annual General Meeting of Shareholders, convened on 30 April 2019

Objective and Reason The Company has prepared the Minutes of the 2019 Annual General Meeting of Shareholders convened on 30 April 2019 and shareholders attending the Meeting constituted a quorum. The Company prepared and submitted such minutes to the Stock Exchange of Thailand within 14 days after the date of the shareholders' meeting and also published such minutes on the Company's website, www.sritranggroup.com.

Opinion of the Board The Minutes of the 2019 Annual General Meeting of Shareholders held on 30 April 2019 were properly and accurately recorded as per the copy of the Minutes of the 2019 Annual General Meeting of Shareholders (Enclosure 1). It is proposed that the shareholders certify such minutes.

Required votes *The majority vote of the shareholders attending the meeting and casting their votes.*

2. To consider and approve the issuance and offering of the newly-issued ordinary shares of Sri Trang Gloves (Thailand) Public Company Limited (STGT) to the directors, executives, and/or employees of STGT and STGT's subsidiaries (STGT ESOP)

Objective and Reasons The Board of Directors Meeting No. 4/2019, held on 8 July 2019, approved the plan of issuance and offering of newly-issued ordinary shares of STGT in an initial public offering (IPO), and the listing of STGT on the Stock Exchange of Thailand (the "**SET**") and/or other stock exchanges (Spin-Off). The resolution provides the percentage of the shares to be offered in the IPO to be not exceeding 31.00 percent of the total paid-up capital of STGT after the IPO.

The Board of Directors Meeting No.6/2019, held on 19 September 2019, approved the issuance and offering of the newly-issued ordinary shares of STGT to the directors, executives, and/or employees of STGT and STGT's subsidiaries ("**STGT ESOP**") amounting to not exceeding 10,000,000 shares, at the par value of THB 1 per share. In this regard, the number of the newly-issued ordinary shares issued

under STGT ESOP will be a part of the total number of shares to be offered in the IPO, i.e., not exceeding 31.00 percent of the total paid-up capital of STGT after the IPO. In addition, the Board of Directors Meeting approved to propose that the shareholders meeting of the Company further consider and approve the matter.

The objectives and necessity of STGT ESOP are to create motivation and give reward for the performance of the directors, executives, and/or employees of STGT and STGT's subsidiaries for their hard work in the best interests of STGT and its shareholders. The details are set out in Enclosure 2.

For the issuance and offering of the newly-issued ordinary shares under STGT ESOP, there are no directors, executives, and/or employees of STGT who are allocated the newly-issued ordinary shares in a number exceeding 5.00 percent of the total number of shares offered for sale under STGT ESOP. The first offering price per share under STGT ESOP at the date of IPO is equivalent to 90.00 percent of the IPO price, and the subsequent offering prices per share under STGT ESOP in the first to second year after the IPO will be equivalent to 90.00 percent of the market price as specified under the Notification of the Office of the Securities and Exchange Commission regarding the Calculation of Offer Price of Securities and Determination of Market Price for Consideration of Offer For Sale of Newly-issued Shares with Discount.

The directors, executives, and/or employees of STGT and STGT's subsidiaries who are entitled to the allocation of the newly-issued ordinary shares must be a director, executive, and/or employee must be a director, executive, and/or employee of STGT and STGT's subsidiaries for a period of no less than three months, must not be under a probationary period, and must remain a director, executive, and/or employee of STGT and STGT's subsidiaries at the offering date. In the case where there are directors, executives, and/or employees of STGT and STGT's subsidiaries who wish not to exercise their rights to purchase the newly-issued ordinary shares on the offering date, Executive Committee of STGT and/or the person delegated by Executive Committee of STGT may determine the names of other executives and/or employees of STGT and STGT's subsidiaries for the allocation instead within the offering and allocation period, in accordance with the conditions of the allocation. In this regard, each executives and/or employee will be entitled to the allocation of not exceeding 5.00 percent of the total number of shares to be offered under STGT ESOP.

In this regard, by virtue of the Notification of the Capital Market Supervisory Board No. TorChor. 32/2551 Re: Offer for Sale of Newly-issued Securities to Directors or Employees (including any amendment thereto), the Company, as a parent company which is a listed company, has the duty to convene a shareholders meeting to consider and approve the issuance and offering of the newly-issued ordinary shares of STGT to the directors, executives, and/or employees of STGT and STGT's subsidiaries under STGT ESOP in accordance with the conditions specified under such notification.

Opinion of the Board The Board of Directors recommends that the shareholders approve the issuance and offering of the newly-issued ordinary shares of Sri Trang Gloves (Thailand) Public Company Limited (STGT) to the directors, executives, and/or employees of STGT and STGT's subsidiaries (STGT ESOP), amounting to not exceeding 10,000,000 shares, at the par value of THB 1 per share, as set out in Enclosure 2.

Required votes *Votes of no less than three-quarters (3/4) of the total votes cast by the shareholders attending the meeting and being entitled to vote, and there shall not be shareholders holding shares in an aggregate number of more than 10.00 (ten) percent of the total votes of the shareholders attending the meeting and voting to oppose the offering of the newly-issued ordinary shares of STGT under STGT ESOP.*

3. Other matters (if any)

The shareholders of the Company are cordially invited to attend the shareholders meeting at the date, time and place mentioned above. Shareholders are requested to bring the documents for attending the shareholders meeting as per the details in Enclosure 4.

In order to speed up and facilitate the registration process, the shareholders and/or proxies are requested to bring a registration form having the barcode together with identification documents for meeting attendance, and present them to the registration staff on the meeting date.

For the shareholders' right and benefit, in the case that any shareholder is unable to attend the shareholders meeting but wishes to appoint the Company's independent director to vote on his/her behalf, please select one of the Company's independent directors, namely Mr. Kriang Yanyongdilok, Mr. Samacha Potavorn, Miss Anusra Chittmittrapap and Gen. Thanasorn Pongarna. The details of the Company's independent directors can be found in Enclosure 6 of this invitation letter. The completed and executed proxy should be submitted together with the required documents to the Company Secretary Office, 17th Floor, Park Ventures Ecoplex Unit 1701, 1707-1712, 57 Wireless Road, Lumpini, Pathumwan, Bangkok 10330. In order to facilitate for checking the documents, please kindly send the document to the Company within 4 November 2019.

Depositors and Depository Agents with shares standing to the credit of their securities accounts with CDP are not recognized under Thai law as shareholders of the Company and are not entitled to attend and vote at the shareholders meeting, or appoint their own proxies. CDP will dispatch to the Depositors and Depository Agents Voting Instruction Forms which will set out the resolutions to be considered at the shareholders meeting. Depositors and Depository Agents may direct CDP to exercise their voting rights in respect of the number of shares credited to their securities accounts by completing the Voting Instruction Form and returning it to CDP no later than 5.00 p.m. (Singapore time) on 29 October 2019.

Yours faithfully,
By order of the Board of Directors



(Mr. Kitichai Sincharoenkul)
Director

Note: The Company also published an Invitation to the Extraordinary General Meeting of Shareholders No. 1/ 2019 together with all enclosures available for public consideration on the Company's website, www.sritrangroup.com, under "Investor Relations" and "Shareholder Information", from 4 October 2019 onwards.

The Company Secretary Office
17th Floor, Park Ventures Ecoplex Unit 1701, 1707-1712
57 Wireless Road, Lumpini
Pathumwan, Bangkok 10330
Telephone: 662-207-4500 ext 1801 - 1802
Fax: 662-108-2244