

April 8, 2015

No. FN-NWR 116/2015

Re: Invitation to the adjourned Annual General Meeting of Shareholders for the year 2015

To: Shareholders of Nawarat Patanakarn Public Company Limited

The Board of Directors resolved to convene the adjourned Annual General Meeting of Shareholders for the year 2015 on Thursday April 30, 2015 at 10.00 hrs., at Ratchapruek 1 Room 2nd Floor Bangna Tower B Building, 2/3 Moo 14, Bangna-Trad K.M.6.5, Bangkaew, Bangplee, Samutprakarn 10540, Thailand, to consider the following agenda items:

Agenda 1 Message from the Chairman to the Meeting

Agenda 2 To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014

The Company has prepared the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014 held on July 23, 2014 and submitted the copy such to the Stock Exchange of Thailand within 14 days from the meeting date and to the Ministry of Commerce, as required by law, Thus, it is proposed that the Meeting adopts the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the Meeting to adopt the Minutes of the Extraordinary General Meeting of No.1/2014 which were correctly and completely recorded.

Remark: Resolution in this agenda shall be adopted by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 3 To acknowledge for the performance results of the Company and consider to approve the Company consolidated financial statements, for the fiscal year ending December 31, 2014

The Company has prepared the report on the performance results of the Company and The Company has prepared consolidated financial statements for the fiscal year ending December 31, 2014, as appeared in financial statements for the fiscal year ending December 31, 2014, The

consolidated financial statements have been audited by the Company's Certified Public Accountant, reviewed by the Audit Committee and approved by the Board of Directors.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to report the performance results of the Company and propose to the Meeting to consider and approve the Company's consolidated financial statements for the fiscal year ending December 31, 2014, which has been audited by the Company's Certified Public Accountant, reviewed by the Audit Committee and approved by the Board of Directors.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 4 To Consider and Approve the Allocation of the Legal Reserve and the Omission of the Dividends Payment for the Operating Result of Year 2014.

According to the Public Company Limited Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association, the Company is required to reserve an amount equal to 5% of the annual net income after deduction of the retained loss (if any) as legal reserve fund until such legal reserve fund is equal to no less than 10% of the registered capital. Dividends shall not be paid other than out of profits. Further, no dividends shall be paid in the case where the company still has an accumulated loss. In year 2014 The Company has put a legal reserve as per the Company's Affidavit in an amount of 1,765,903 Baht which is equivalent to 5% of the net profit of 35,318,072 Baht.

In year 2014, the company made a net profit of 35,318,072 Baht, however, as a result of the current high volatility condition in the construction industry, it is essential for the company to maintain its working capital for its ongoing business, therefore, the company is unable to pay a dividend to the shareholders.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the Omission of the Dividends Payment for the Operating Result of Year 2014.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 5 To consider appointing new directors to replace existing directors who are due to retire by rotation

According to Section 71 of the Public Company Limited Act B.E. 2535 (1992) (as amended) and Article 17 of the Company's Articles of Association, at least one-third of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders in each year and if the number of directors cannot be divided into three, the closest number to one-third shall retire and the retired directors are eligible for re-election.

In the 2015 Annual General Meeting of Shareholders, the directors who will have to retire by rotation are:

1. Mr. Prasertphand Pipatanakul
2. Mr. Niyom Niyamanusorn
3. Mr. Sook Sueyanyongsiri

Since these 3 directors have knowledge, experience and skills which will be beneficial to the Company's operations, it is proposed that the Meeting considers re-electing all of them as the Company's directors.

After the approval of the 2015 Annual General Meeting of Shareholders, the Board of Directors of the Company will comprise of 7 following persons:

- 1) Mr. Mana Karnasuta (Chairman of the Board of Directors)
- 2) Mr. Prasertphand Pipatanakul
(Independent Director and Chairman of the Audit Committee)
- 3) Mr. Niyom Niyamanusorn (Independent Director)
- 4) Mr. Apichart Dharmasaroja (Independent Director)
- 5) Mr. Polpat Karnasuta (Director and President)
- 6) Mrs. Wattana Samanawong (Director and the Company's Secretary)

7) Mr. Sook Sueyanyongsiri (Director and Senior Vice President)

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the Meeting to approve the re-election of Mr. Prasertphand Pipatanakul, Mr. Niyom Niyamanusorn and Mr. Sook Sueyanyongsiri, the directors who are due to retire by rotation, to be directors of the Company for another term.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 6 To consider and approve directors and sub-committees' remuneration for the year 2015

Since the remuneration of the directors has to be approved by the General Meeting of Shareholders, it is proposed that the Meeting considers and approves the following remuneration for directors and sub-committees for the year 2015 which has been considered by the Board of Directors taking into account the Directors' responsibilities and the Company's size of business:

Position	Number	Existing Remuneration	Proposed Remuneration
		Per Person Per Year	Per Person Per Year
Chairman of the Board of Directors	1 person	Baht 553,280	Baht 553,280
Directors	6 persons	Baht 355,680	Baht 355,680
Chairman of the Audit Committee	1 person	Baht 276,640	Baht 276,640
Audit Committee	2 persons	Baht 197,600	Baht 197,600

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the Meeting to approve the remuneration for directors and sub-

committees for the year 2015 which has been considered by the Board of Directors.

Remark: Resolution in this agenda shall be approved by no less than two-thirds of the total numbers of votes of the shareholders attending the meeting

Agenda 7 To consider and approve the Company's auditors and audit fee for the year 2015

The Board of Directors, by suggestion of the Audit Committee, has selected EY Office Limited, which is considered to be an independent and experienced company which has fulfilled its duties with responsibility in return for appropriate audit fee, to be the Company and its subsidiaries' auditor company. Any of the following auditors are to be authorized to review and give opinion on the Company and its subsidiaries' financial statements:

1. Mr. Khitsada Lerdwana C.P.A. License No. 4958 and/or
2. Ms. Manee Rattanabannakit C.P.A. License No. 5313 and/or
3. Mr. Termphong Opanaphan C.P.A. License No. 4501

The auditing fee for the year 2015 is proposed to be Baht 2,100,000 which increases from the auditing fee of Baht 2,020,000 for the year 2014.

Opinion of the Board of Directors:

The Board of Directors deems it appropriate to propose to the Meeting to consider and approve the appointment of EY Office Limited to be the Company and its subsidiaries' auditor company with Mr. Khitsada Lerdwana C.P.A. License No. 4958 and/or Ms. Manee Rattanabannakit C.P.A. License No. 5313 and/or Mr. Termphong Opanaphan C.P.A. License No. 4501 are authorized to review and give opinion on the Company and its subsidiaries' financial statements. The auditing fee for the year 2015 is to be Baht 2,100,000.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 8 To Consider and Approve the Capital reduction of the Company by cancellation of all unpaid Shares

The company desires to reduce the registered capital to be equal to its paid-up capital. At present, the registered capital is equal to 2,812,221,856 shares at par value of Baht 1 per share amounting to 2,812,221,856 baht. The paid-up capital is equal to 2,585,481,515 shares at par value of Baht 1 per share amounting to 2,585,481,515 baht. The margin is 226,740,341 shares at par value of Baht 1 per share amounting to 226,740,341 Baht. The margin results from the two cases as follows:

1. The first issuance of warrants for the purchase of ordinary shares (NWR-W1) The company has registered its capital increase in support of the exercising of rights amounting to 282,080,751 shares. Upon the completion of the four-time right exercising, it turned out that the number of ordinary shares sold was 128,357,977 shares; thus, the remaining number is 153,722,774 shares.

2. The second issuance of warrants for the purchase of ordinary shares (NWR-W2) The company has registered its capital increase in support of the exercising of rights amounting to 555,396,828 shares. When completing the sole and final right exercising, the ordinary shares sold was 482,379,261 shares; thus, the remaining number is 73,017,567 shares.

Therefore, the company deems it appropriate to cut off all of the 226,740,341 unsold shares at par value of Baht 1 per share making the registered capital decrease from 2,812,221,856 baht to 2,585,481,515 baht.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the Meeting to consider and approve the capital decrease of 226,740,341 shares from total registered capital of Baht 2,812,221,856 to Baht 2,585,481,515 by cancellation of the Company's unpaid with a par value of 1 Baht per share.

Remark: Resolution in this agenda shall be approved by no less than three-fourths of the total numbers of votes of the shareholders attending the meeting and have the right to vote.

Agenda 9 To consider and approve the amendment to Clause 4. Of the Company's Memorandum of Association to be in line with the decrease of the registered capital of the Company

In order to be in line with the decrease of the Company's registered capital by cancelling all unpaid shares of the Company as elaborated in Agenda 8 above, the Meeting is proposed to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company, by replacing such clause with the following wording. In this regard, the Company shall empower the person(s) authorized by the Board of Directors to act in relation to the registration of the amendment of the Memorandum of Association at the Department of Business Development, the Ministry of Commerce, to amend or add words as directed by the Registrar.

"Clause 4.	Registered Capital	Baht 2,585,481,515	(Two thousand five hundred eighty five million four hundred eighty one thousand five hundred and fifteen Baht)
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Divided to	2,585,481,515 shares	(Two thousand five hundred eighty five million four hundred eighty one thousand five hundred and fifteen shares)
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Par value per share	Baht 1 (One Baht)
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Divided into:

Ordinary shares	2,585,481,515 shares	(Two thousand five hundred eighty five million four hundred eighty one thousand
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five hundred and fifteen
shares)

Preferred shares - shares (-)"

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the Meeting to consider and approve the amendments to Clause 4. of the Company's Memorandum of Association to be in line with the decrease of the registered capital of the Company.

Remark: Resolution in this agenda shall be approved by no less than three-fourths of the total numbers of votes of the shareholders attending the meeting and have the right to vote

Agenda 10 To Consider and approve Debenture Issuing and Offering an amount of not over 2,500 million baht

The Company wishes to raise funding in the amount of not over 2,500 million baht for investment and/or loan repayment and/or working capital by issuance of debenture in the domestic and/or overseas markets, denominated in Thai baht and/or any other foreign currencies which shall be decided based on the fund usage plan and the prevailing market situation. In addition, in the case where repurchase and/or redemption of the debenture which reduces the outstanding, the company may issue new debenture within the approved amount (revolving). As for the terms & conditions and other details related to the issuance of the debenture shall be decided by the Board of Director or person who assigned by Board of Director as appropriate.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to approve Debenture issuing and offering in an amount of not over 2,500 million baht. As for the terms & conditions and other details shall be decided by the Board of Director or person who assigned by Board of Director.

Remark: Resolution in this agenda shall be approved by no less than three-fourths of the total numbers of votes of the shareholders attending the meeting and have the right to vote.

Agenda 11 To Consider other matters (if any)

The shareholders are cordially invited to attend the adjourned 2015 Annual General Meeting of Shareholders on Thursday April 30, 2015 at 10.00 hrs., at Ratchapruek 1 Room, 2nd Floor, 2/3 Moo 14 Bangna Towers B Building , Bangna-Trad K.M.6.5, Bangkaew, Bangplee, Samutprakarn 10540, Thailand.

In the event that the shareholder is unable to attend the meeting in person and would like to appoint a proxy to attend the meeting and cast votes on his or her behalf, please execute either Proxy Form A or Form B. For the foreign shareholders who have appointed a custodian, please execute Proxy Form C. Also, in order to protect the rights and interests of the shareholders, in the event that the shareholder is unable to attend the meeting and would like to appoint the Company's independent directors as his or her proxy to attend the meeting and cast votes on his or her behalf, the shareholder can execute Proxy Form A or Form B.

The shareholders are recommended to study the guideline for the registration, appointment of proxy, documents and evidence that are required to be presented on the meeting date. The Company will conduct the meeting in accordance with the Company's Articles of Association on the part concerning the general meeting of shareholders.

In order to allow the registration for the attendance of the adjourned Annual General Meeting of Shareholders for the year 2015 to be carried out smoothly and efficiently, the shareholders and proxies can register for the meeting from 9.00 hrs. onwards on the meeting date at Ratchapruek 1 Room, 2nd Floor, 2/3 Moo 14 Bangna Towers B Building , Bangna-Trad K.M.6.5, Bangkaew, Bangplee, Samutprakarn 10540, Thailand.

Kindly note that the Company shall not use a new Record Date for the adjourned Annual General Meeting of Shareholders but shall use the same list of the shareholders whose names are on the name list for the originally set Record Date (16 March 2015) and Closing Date of shareholders registration book (17 March 2015) as ones who have the rights to attend the New Annual General Meeting of Shareholders for the year 2015.

Remark : In order to promote and encourage all shareholders to attend the Shareholder's Annual General Meeting Year 2015 with the focus to acknowledge the Company's performance, management and corporate governance and to use this opportunity to interact and build good relationships among shareholder, the Board of Directors, management and the company's employees;

The Company, therefore, would like to **“Discontinue the distribution of souvenirs for Shareholders’ Meetings starting from the year 2015 onward.”** This is to support the Thai Investors Association’s campaign for listed companies to stop distributing souvenirs in their shareholders’ meeting so that investors’ purpose for attending shareholder’s meeting would not be deviated or distracted by other factors aside from to learn and follow the company’s performance, operational results and corporate governance.



Yours sincerely,

By the order of the Board

-(Signed)-

(Mrs.Wattana Samanawong)

Director and Senior Vice President