



No. EXE 008/2017

30 March 2017

Re: Invitation of 2017 Annual General Meeting of Shareholders
To: Shareholders
Enclosures: 1. Copy of Minutes of Annual General Meeting of Shareholders of 2016
2. 2016 Annual Report and 2016 Financial Statements (CD Rom)
3. Profile of Directors proposed for replacing those who are retired by rotation
4. Profile of Mr. Sombat Sunantapongsak who is proposed for appointment to be new director
5. Definition of Independent Directors
6. Company's Regulations regarding meeting of shareholders
7. Rules set for the meeting of shareholders
8. Registration Form (Please present the form on the date of meeting)
9. Form for obtaining Annual Report in the hard copy form
10. Proxy Forms (Form A, Form B and Form C)
11. List of names and detail of independent directors who are nominated to be proxy of shareholders for the 2017 Annual General Meeting of Shareholders
12. Map of the meeting location

The Board of Directors of Venture Incorporation Public Company Limited (“**Company**”) No. 3/2017 which was held on 10 March 2017 resolved to call for convening the 2017 Annual General Meeting of Shareholders as follow:

Date of Meeting: Friday, 28 April 2017

Time: 14.00 hours (Registration starts at 13.00 hours)

Place: Army Club Vipahavadi, VIP 1 Room, 195 Vipahavadi – Rangsit Road, Samsennai, Phayathai, Bangkok

The Agendas of the Meeting are as follow:

Agenda 1 To consider approval the minutes of Annual General Meeting of Shareholders of 2016 which was held on 28 April 2016

Facts and Reasons: The Company had prepared minutes of Annual Meeting of Shareholders of 2016 which was held on 28 April 2016 (Enclosure 1). The Board thus propose to the shareholders' meeting for approval of the said minutes.

Opinion of the Board: The Board considers appropriate to propose the shareholders for approval of the minutes of Annual General Meeting of Shareholders of 2016 which was held on 28 April 2016.

Resolution: This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.



Agenda 2 To consider acknowledgement the performance of the Company for the fiscal year ending as at 31 December 2016 and the report of the Board for the fiscal year ending as at 31 December 2016

Facts and Reasons: In order to comply with clause 27 of the Company's Articles of Association and for the shareholder's right to acknowledge the Company's performance, the Company prepared summary of the past performance and significant changes of the year 2016 (Enclosure 2).

Opinion of the Board: The Board considers appropriate to propose the shareholders to acknowledge the performance of the Company for the fiscal year ending as at 31 December 2016 and to acknowledge the report of the Board for the fiscal year ending as at 31 December 2016, and considers that they are correct.

Resolution: This agenda is set for acknowledgement. No resolution will be made.

Agenda 3 To consider approval financial statements and profits and loss statements of the Company as at 31 December 2016, which was audited by the licensed auditor

Facts and Reasons: In order to comply with clause 27 and 29 of the Company's Articles and Section 112 of Public Company Act of B.E. 1992 (as Amended) which requires that the Company shall prepare balance sheet and loss and profit accounts at the end of the fiscal year, of which were audited by the licensed auditor of the Company, for proposing to the shareholders and the annual general meeting of shareholders, the Company prepared the said financial statements and profits and loss statements as per Enclosure 2.

The significant of financial information can be summarized as follow:

Matters	2016 (Million Baht)	2015 (Million Baht)
Total Assets	109.44	129.93
Total Debts	15.66	13.81
Shareholders' Equity	93.79	116.11
Total Income	53.87	64.99
Profit for the year	(22.34)	2,558.83
Profit Per Share (Baht/Share)	(0.36)	6.30

Opinion of the Board: The Board considers appropriate to propose to shareholders for consideration of approval of the financial statements and profits and loss statements of the Company as at 31 December 2016, which was audited by the licensed auditor and was examined by the Audit Committee that they are correct, including the approval of the Board of Directors.

Resolution: This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.

Agenda 4 To consider allocation of profits for reserves according to the law and payment of dividends from the performance ending as at 31 December 2016

Facts and Reasons: It is aimed to comply with clauses 27 and 33 of the Company's Articles and Section 116 of Public Company Act of B.E. 1992 (as Amended) which requires that the Company shall allocate annual profits for reserves in the amount of not exceeding five percent of annual next profits of which has been deducted from accumulated loss (if any) under the reserves have reached the amount of not less than ten percent of the registered capital.



As at 31 December 2016 the Company have registered share capital Baht 174,286,636.44, the Company recognized interest income from loans receivable from purchase of debt and revenue from collection services amount Baht 53.87 million, the Company have operation cost and expenses Baht 43.35 million, thus the Company have profit from operation amount Baht 10.78 million. However in the FY2016, the Company have set allowance from accrued interest income and impairment of loans receivable from purchase of debts total Baht 33.12 million, made the Company have net loss for the year then ended 31 December 2016 amount Baht 22.34 million, the Company shall have not been under the reserves requirement according to the law.

Opinion of the Board: The Board considers appropriate to propose to shareholders not to allocate of profits for reserves according to the law and not to make payment of dividends from the performance ending as at 31 December 2016 because the Company has just started its new business and still has accumulated loss.

Resolution: This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.

Agenda 5 To consider appointment of director(s) replacing the director(s) who will retire by rotation

Facts and Reasons: It is aimed to comply with clause 14 and 27 of the Company's Articles and Section 71 of Public Company Act of B.E. 1992 (as Amended) which requires that the annual general meeting of shareholders shall elect director(s) replacing the directors who resign by rotation at the ratio of one-third. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall vacate office. The directors who remained in office for the longest time shall vacate office. Directors vacating office under this Section may be re-elected. For this year, the directors vacating office are 3 persons as follows:

Name	Type of Director	Number of Years in Office	Attending the Meetings
(1) Mr. Charit Ponganutree	Board Director	1 Year 5 months	100%
(2) Mr. Jesadavat Priebjrivat	Independent and Chairman of Audit Committee	1 Year 4 months	100%
(3) Mr. Weerapol Ruetrakul	Independent and Audit Committee	1 Year 4 months	100%

(Enclosure 3 and 5)

In addition, at the next general meeting of shareholders, the Company will announce in our website in advance for opening chance for shareholders to propose appropriate persons to be nominated as being director of the Company for further consideration of the Board of Directors.



Opinion of the Board: The Board, excluding directors who has interest, considers to approve as per the proposal of the Nomination and Remuneration Committee that it is appropriate to propose to the Shareholders to consider appointing directors who will retire by rotation (1) Mr. Charit Ponganutree (2) Mr. Jesadavat Priebjrivat and (3) Mr. Weerapol Ruetrakul because they have qualifications as per the Public Company Act of B.E. 1992 (as Amended) and the relevant notifications of the Capital Market Supervision Board. The candidates in (2) and (3) are proposed to be independent directors since their qualifications are qualified to be the independent directors according to the Securities and Exchange Commission and the Stock Exchange of Thailand and The Company definition of “Independent Directors”. It is appropriate to propose to the Shareholders to consider approval for appointing the said 3 directors who retire by rotation to continue being directors for another period.

Resolution: This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes; provided that the resolution shall be made for each person and the director who has interest shall not be allowed to exercise votes in appointing himself.

Agenda 6 To consider the approval of the increasing number of director and the appointment new director

Facts and Reasons: In order to reserve for the expansion of the Companys’ Business, it is recommended to propose to the Shareholder’s Meeting to increase the number of the Board of Directors from 9 members to be 10 members and appoint Mr. Sombat Sunantapongsak to be a new director (Enclosure 4)

Opinion of the Board: The Board considers appropriate to propose the shareholders to approve to increase the number of the board of director and appoint new director from the previous total numbers of 9 members to be 10 members and appoint Mr. Sombat Sunantapongsak to be a new director because have qualifications as per the Public Company Act of B.E. 1992 (as Amended) and the relevant notifications of the Capital Market Supervision Board as per the proposal of the Nomination and Remuneration Committee, including the approval of the Board of Directors.

Resolution: This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.

Agenda 7 To consider remuneration of directors for the year 2017

Facts and Reasons: It is aimed to comply with clause 21 of the Company’s Articles which set that directors are entitled to receive remuneration from the Company in the form of salary, award, meeting fee, allowance or other profits as per the Articles of Association or resolution of the meeting of shareholders, and to comply with Section 90 of Public Company Act of B.E. 1992 (as Amended) which prohibits the company to make payment of monies or any assets to directors unless the remuneration is made as per the Company’s Articles of Association. If the Articles of Association does not provide for remuneration payment, it must be made according to shareholders’ resolution of having votes not less than two-third of all votes of shareholders attending the meeting.

Opinion of the Board: The Board considers appropriate to propose to the shareholders for setting remuneration for the year 2017 to be the same as 2016 in the amount of not exceeding Baht 2,000,000.-; provided that payment of remuneration shall be subject to terms and conditions as set by the Nomination and Remuneration Committee as follows:



Remuneration for Meeting (only for attending directors)

Meeting of the Board of Directors	Baht / (Person / Time/Amount)
Board of Directors	
- Chairman of the Board	30,000
- Director	20,000
Audit Committee	
- Chairman of the Board	20,000
- Director	15,000

The Executive Committee and directors who are executives shall not be entitled for remuneration of the meetings.

Resolution: This agenda is required votes of not less than two-third of total votes of shareholders attending the meeting and exercising votes.

Agenda 8 To consider appointment of auditor and remuneration of auditor for the year 2017

Facts and Reasons: It is aimed to comply with clause 27 of the Company's Articles and Section 120 of Public Company Act of B.E. 1992 (as Amended) which requires the annual general meeting of shareholders to appoint the Company's auditor and fixing auditor's remuneration at every year. The auditor can be reappointed. Also, Section 121 must not be director, stay, employee or a person holding any position in the company.

Opinion of the Board: The Board considers appropriate to propose to shareholders for appointing Mr. Boonlert Kamolchanokkul, a licensed auditor No. 5339, and/or Mr. Chanchai Chaiprasit, a licensed auditor No. 3760, and/or Mr. Paiboon Tunkoon, a licensed auditor No. 4298 of PricewaterhouseCoopers ABAS Co., Ltd. to be auditor of the Company for the year 2017, and fixing remuneration of the auditor for the amount not exceeding Baht 4,000,000 as proposed and determined by the Audit Committee that it is appropriate, and as approved by the Board.

Auditor's Remuneration (Venture Incorporation Public Company Limited and Subsidiaries)	2017 (Baht)	2016 (Baht)
Fee for auditing of interim/quarter financial statements	1,080,000.00	900,000.00
Fee for auditing of annual financial statements	2,920,000.00	2,100,000.00
Total	4,000,000.00	3,000,000.00

(Note: The audit fee proposed for the year 2017 is Baht 4,000,000.-, excluding other expenses, i.e., transportation, post, fax, overtime, of which will be reimbursed on actual basis.)

The auditors as above have no relationship or have interest with the Company, executives or major shareholders, or any relevant person. They are thus independent for auditing and giving opinion for the financial statements of the Company.

Resolution: This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.



Venture Incorporation Public Company Limited

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บริษัท เวนเจอร์ อินคอร์ปอเรชั่น จำกัด (มหาชน)

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Agenda 9 To consider other issues (if any)

We thus invite the shareholders to attend the Meeting at such date, time, and place. If any shareholder is unable to attend the meeting and wish to appoint other person to attend and vote at this Meeting, please use either Proxy Form A or Proxy Form B or Proxy Form C and then submit it to the Company as per **Enclosure 10**.

The shareholder may appoint an independent director of the Company to be proxy. Please consider profile of the director who will represent as being proxy of the shareholders as per **Enclosure 11**. Please fill in and execute the proxy form as attached to this letter and then deliver it to the Company's secretary prior to the Meeting so that the registration of the meeting can be held promptly. The Company will open the meeting registration for shareholders and proxies at 13.00 hours of the meeting date. Please review conditions and procedure for registration and prepare to bring the documents to present at the date of the meeting as per **Enclosure 7**. The Company will proceed with the meeting according to the Company's regulations, as per **Enclosure 6**.

The Company prepared the 2016 Annual Report in CD-ROM format and delivered to shareholders as per **Enclosure 2**. If any shareholder wishes to obtain the annual report in the hard copy format, please contact the Executives Office of the Company at 544 Soi Ratchadaphisek 26, Ratchadaphisek Road, Kwaeng Samseannok, Khet Huai Khwang, Bangkok Tel 0-2147-0884 or filling in the form as per **Enclosure 9** and fax to No. 0-2541-4148 for further delivery by the Company.

The Company has scheduled the shareholders registry book for the right to attend the Annual General Meeting of 2017 (Record Date) on Thursday, 30 March 2017. The share registration book closing date for gathering shareholders' names under Section 225 of the Securities and Exchange Act of B.E. 1992 (as Amended) is scheduled to be on Friday, 31 March 2017.

Yours sincerely

Venture Incorporation Public Company Limited

(Mr. Nitat Wattanakul)

Director / Secretary