

March 2, 2018

Subject: Invitation to Annual General Meeting of Shareholders for the year 2018

To: The Shareholders
UAC Global Public Company Limited

- Enclosures:
1. Copy of Minutes of the 2017 Annual General Meeting of Shareholders (Agenda 1)
 2. Annual Report for the year 2017 in CD-ROM (Agenda 2)
 3. Profile of the proposed directors to replace those who will retire by rotation and Definition of Independent Director (Agenda 5)
 4. Indicative Features of Warrants to Purchase Ordinary Shares to Be Issued and Offered to Existing Shareholders and General Investors (UAC-W2) (Agenda 9)
 5. Capital Increase Form (F53-4) (Agenda 10 and 11)
 6. Articles of Association of the Company relating to the Shareholders' Meeting
 7. How to proxy, registration and evidence for attendance
 8. Registration form to attend the 2018 Annual General Meeting of Shareholders
 9. Proxy Form A and B (Form B is recommended)
 10. Map of the meeting location

The Board of Directors resolved to convene the 2018 Annual General Meeting of Shareholders on Wednesday, April 4, 2018 at 14.00 hours at Meeting Room, Floor 25th, TP&T Tower, No. 1 Soi Vibhavadirangsit 19, Vibhavadirangsit Road, Chatuchak Sub-District, Chatuchak District, Bangkok, 10900 to consider the following agendas:

Agenda 1 To consider and approve the Minutes of 2017 Annual General Meeting of Shareholders
Background and Rationale

The Company had conducted the 2017 Annual General Meeting of Shareholders on April 20, 2017 whereas the Minutes of the Meeting (Enclosure No. 1) was submitted to relevant entities within the specific period and has been posted on the Company's website (www.uac.co.th).

Board's Opinion

The Minutes are accurately taken and should propose to the 2018 Annual General Meeting of Shareholders to adopt the Minutes of 2017 Annual General Meeting of Shareholders held on April 20, 2017.

Resolution: This agenda will be approved with the majority voting of the shareholders who present and vote at the meeting.

Agenda 2 To acknowledge the Company's operational result for the fiscal year 2017

Background and Rationale

The Company's operational result and major event for the fiscal year 2017 has been summarized as the enclosure No. 2 of this invitation to the 2018 Annual General Meeting of Shareholders. It's also been posted on the Company's website (www.uac.co.th).

The Board's Opinion

The Shareholders should acknowledge the Company's operational result for the fiscal year 2017.

Resolution: - To acknowledge, no voting -

Agenda 3 To consider and approve the financial statements for year ended December 31, 2017

Background and Rationale

In compliance with the Public Limited Company ACT B.E.2535, the Company has to prepare the Financial Statement for year ended December 31, 2017 which has been audited by certified auditor, monitored by Audit Committee and approved by the Board of Directors. Details are shown in the 2017 Annual Report (Enclosure 2) which summarized as follows:

Consolidated Financial Statement	2017	2016
Total Assets (million Baht)	3,134.91	2,960.56
Total Liabilities (million Baht)	1,826.10	1,713.89
Total Shareholders' Equity	1,308.81	1,246.67
Total Income from Sales and Service (million Baht)	1,626.87	1,324.55
Net Profit (million Baht)	95.40	12.87
No. of Paid-up Shares	667,605,301	667,605,301
Earnings per share (Baht)*	0.15	0.03

Remarks:*Calculated from weighted average paid-up shares as shown in 2017 Financial Statement

The Board's Opinion

The Board of Directors approved to propose the shareholder meeting to consider and approve the financial statements for year ended December 31, 2017 which has been audited by the Company's 2017 Auditors, Miss Somjintana Pholhirunrat, Certified Public Accountant no. 5599, from D I A International Auditing Co., Ltd. and monitored by Audit Committee.

Resolution: This agenda will be approved with the majority voting of the shareholders who present and vote at the meeting.

Agenda 4 To consider and approve the appropriation of profit for the year 2017 for legal reserve and annual dividend payment

Background and Rationale

The Company's dividend policy has been fixed at the minimum of 40% of net profit of the separate financial statement after deduct corporate income tax and statutory reserves required by law. In the fiscal year 2017, the Company's net profit amounted to Baht 139,963,215.27, deduct legal reserves Baht 7,054,211.96. The Board of Directors resolved to propose the shareholder meeting to consider and approve the annual dividend payment from profit from operation during January 1 - December 31, 2017 at the rate of Baht 0.12 per share, totaling of Baht 80,112,636.12. Whereby, shareholders paying personal income tax shall not be entitled to a tax credit for the received dividend in accordance with Section 47 bis of the Revenue Code of Thailand. The comparison of dividend payment between 2017 and 2016 are as follows:

The separate financial statement	2017	2016
Total Income from Sales and Service (Baht)	1,626,866,304.46	1,324,551,035.86
Net Profit (Baht)	139,963,215.27	7,225,564.02
Net Profit after deduct tax and legal reserve (Baht)	132,909,003.31	6,884,096.86
Retained Earnings - Unappropriated	215,573,175.71	116,044,387.45
No. of Paid-up Shares (Shares)	667,605,301	667,605,301
Dividend per share (Baht)	0.12	0.05
- From Net Profit	0.12	-
- From Retained Earnings	-	0.05
Total Dividend Payment (Baht)	80,112,636.12	33,380,215.05

The dividend payment will be indeterminate until the Shareholder's Meeting approves as proposed.

The Board's Opinion

The Board of Directors approved to propose the shareholder meeting to consider and approve the legal reserve of Baht 7,054,211.96. As a result, the Company's legal reserve will be Baht 36,292,756.15 or 8.36% of registered capital before dividend payment, and approve the 2017 annual dividend payment at the rate of Baht 0.12 per share, totaling of Baht 80,112,636.12. The dividend will be paid from net profit and shareholders paying personal income tax shall not be entitled to a tax credit for the received dividend in accordance with Section 47 bis of the Revenue Code of Thailand. The record date for the names of shareholders who have rights to receive the dividends scheduled to be on March 7, 2018 and dividend payment shall be made on April 20, 2018.

Resolution: This agenda will be approved with the majority voting of the shareholders who present and vote at the meeting.

Agenda 5 To consider and approve the election of directors to replace who those retiring by rotation

Background and Rationale

the Public Limited Company Acts and Company's Articles of Association stipulated that in the Annual General Meeting of Shareholders, a minimum of one-third (1/3) of the Directors must retire from directorship. If the number of director is not three part, the nearest to one-third must be retired. One-third of Directors due for retirement for this year is as follows:

- | | |
|----------------------------|----------------------|
| 1. Mr. Kitti Jivacate | Director |
| 2. Miss Nilrat Jarumanopas | Director |
| 3. Miss Jeerapan Jinda | Independent Director |

On the website, the Company invited all shareholders to propose qualified candidates for a directorship and items for the 2018 Annual General Meeting agenda. Despite the invitation, neither candidates nor agenda items were proposed. The Nomination & Remuneration Committee undertook nomination procedures for candidates most appropriate and beneficial to the Company, in aspect of qualifications, wisdom, talents, experience, expertise and independence; then proposed to the Board of Directors to re-elect 3 retiring directors by rotation to serve another term.

The Board's Opinion

The Board of Directors (excluded the directors who have conflict of interests in this agenda) approved to propose the shareholder meeting to consider and approve to re-elect 3 retiring directors by rotation to serve another term because those persons are knowledgeable with high experiences that will be benefit the Company and shareholders. Furthermore, that 1 who were nominated as independent director was able to share opinion independently and had qualification as prescribed. (the profiles of those three persons had been shown in Enclosure 3)

Resolution: This agenda will be approved with the majority voting of the shareholders who present and vote at the meeting.

Agenda 6 To consider and approve the remuneration of directors for the year 2018

Background and Rationale

The Public Company Limited Acts and the Company's Articles of Association stipulated that Director's remuneration to be approved by the Annual General Meeting of Shareholders. The Nomination & Remuneration Committee considered the remuneration based on similar business group, business growth, the Company's profit growth, and Board of Directors' responsibility; then proposed to the Board of Directors. The details of 2018 Directors' remuneration are as follows:

Remuneration Details	2018	2017	Unit
(1) Monthly remuneration Chairman	30,000	30,000	person/month
Director	15,000	15,000	person/month
Chairman of the Audit Committee	15,000	15,000	person/month
Audit Committee	10,000	10,000	person/month
Executive Committee	5,000	5,000	person/month
Total Monthly Remuneration	Not exceed Baht 2.0 Million	Not exceed Baht 2.0 Million	Per year
(2) Bonus to Non-executive Directors	-	Not exceed Baht 3.5 Million	Per year
(3) Others: Health, Life and Accident Insurance	Not exceed Baht 315,000/year	Not exceed Baht 315,000/year	

The Board's Opinion

The Board of Directors approved to propose the shareholder meeting to consider and approve the Directors' monthly remuneration for the year 2018 for the amount not exceed of Baht 2,000,000 and Insurance premium not exceed 315,000 baht/year. Bonus for Non-Executive Directors for 2018 will be proposed to the shareholder meeting in 2019 Annual General Meeting by referring their responsibilities and business performance of 2018.

Resolution: This agenda will be approved with the voting not less than two-third of shareholders who present and vote at the meeting.

Agenda 7 To consider and appoint the Company's auditor and fixing the remuneration of auditing fee for the year 2018

Background and Rationale

The Audit Committee has approved to appoint the auditors of D I A International Auditing Co., Ltd. to be the auditor of the Company and subsidiary for fiscal year 2018. D I A International Auditing Co., Ltd. has no relationship and conflict of interest with the Company and subsidiary. The Board of Directors has resolved to appoint the Auditors' name list are as follows:

1. Ms. Somjintana Pholhiranratr, Certified Public Accountant no. 5599 (Certified for 4 fiscal year) or
2. Ms. Supaporn Mungjit, Certified Public Accountant no. 8125 (Never certified) or
3. Mr. Nopparek Pitsanu Wong, Certified Public Accountant no. 7764 (Never certified) or

The remuneration of Company's Auditor for fiscal year 2018 compared with year 2017 are shown below:

Details of Audit Remuneration	2018	2017
Audit fee for Company	1,500,000	1,500,000
Audit fee for Subsidiary	1,878,000	1,640,000
Total Remuneration	3,378,000	3,140,000

Remarks: Excluding other services such as BOI inspection, translation, transportation, printing, communication and others.

The Board's Opinion

The Board of Directors approved to propose the shareholder meeting to consider and approve to appoint the Company's auditor and fixing the audit remuneration for the year 2018 not exceed Baht 3,378,000.

Resolution: This agenda will be approved with the majority voting of the shareholders who present and vote at the meeting.

Agenda 8 To consider and approve the Company's registered capital decrease and amendment of the Company's Memorandum of Association No. 4 in accordance with the capital decrease.

Background and Rationale

The Board of Directors resolved to propose the shareholder meeting to consider and approve the decrease of the Company's registered capital from Baht 433,942,650.50 to Baht 333,802,650.50 divided in to ordinary share 667,605,301 shares with the par value of Baht 0.50 by deleting the shares from capital increase under General Mandate of 200,280,000 shares and amendment of the Company's memorandum of Association no. 4 in accordance with the capital decrease as follow:

“Clause 4 The Company's registered capital is Baht 333,802,650.50 (Three hundred thirty three million eight hundred two thousand six hundred and fifty baht fifty stang)

Divided into 667,605,301 shares (Six hundred sixty seven million six hundred five thousand three hundred and one shares)

Par Value is Baht 0.50 per share

Which is classified into:

Ordinary share 667,605,301 shares (Six hundred sixty seven million six hundred five thousand three hundred and one shares)

Preferred share - shares”.

Board of Directors' Opinion

The Board of Directors approved to propose the shareholder meeting to consider and approve the Company's registered capital decrease from Baht 433,942,650.50 to Baht 333,802,650.50 divided in to ordinary share 667,605,301 shares with the par value of Baht 0.50 and amendment of the Company's memorandum of Association no. 4 in accordance with the capital decrease.

Resolution: This agenda will be approved with the voting not less than three-fourth of shareholders who present and vote at the meeting.

Agenda 9 To consider and approve the issuance and offer of Warrant to purchase ordinary shares in the Company No. 2 (UAC-W2) of not more than 66,761,000 units to the Company's existing shareholders

Background and Rationale

The Company would like to issue and offer warrants to purchase ordinary shares of the Company No. 2 (UAC-W2) of not more than 66,761,000 units (Warrants) to the Company's existing shareholders by way of rights issue at the ratio of 10 shares of 1 unit of Warrants at 0 baht per unit. Any fraction will be disregarded. The term of the Warrants is not exceeding 2 years commencing from its issuing date with the exercise ratio of 1 unit of Warrant to 1 newly issued share and exercise price of Baht 5.55 per share. The exercise ratio and price may be changed according to the adjustment conditions. The indicative terms of the Warrants was sent to the shareholders together with this Invitation Letter (Enclosure No. 4).

The Board's Opinion

The Board of Directors approved to propose the shareholder meeting to consider and approve the issuance and offer warrants to purchase ordinary shares of the Company No. 2 (UAC-W2) of not more than 66,761,000 units to the Company's existing shareholders by way of rights according to the indicative terms of the Warrants (Enclosure No. 4).

The Board of Directors or Executive Committee or their designated person(s) is authorized to determine and amend the terms, conditions and other details relating to the Warrants, which include the details of the offer and issue, the allotment of Warrants and the exercise of the Warrant as well as to enter into, negotiate and execute any relevant documents and agreements, prepare and submit application and any documents to the Office of the Securities and Exchange Commission, other relevant government agency and/or other relevant person(s), which also include the listing of the Warrants on the mai, and to do things and to carry out any

necessary actions relating to the Warrants, the issue of the Warrants and the listings of the Warrants on the mai in order to complete the process as required by law.

Resolution: This agenda will be approved with the majority voting of the shareholders who present and vote at the meeting.

Agenda 10 To consider and approve the Company's registered capital increase and amendment of the Company's Memorandum of Association No. 4 in accordance with the capital increase

Background and Rationale

According to the Company would like to issue and offer Warrants to its existing shareholders by way of rights issue as above agenda, the Company is required to increase its capital to reserve shares for the exercise of such Warrants. The details of objectives of capital increase were set out in form of capital increase report (Form 53-4) which was sent to the shareholders together with this Invitation Letter (Enclosure No. 5).

As a result, the Company will increase its registered capital for Baht 33,380,500, divided into 66,761,000 shares at the par value of Baht 0.50, from Baht 333,802,650.50 to 367,183,150.50, divided into 734,366,301 shares at the par value of Baht 0.50 and amend the Company's Memorandum of Association no. 4 in accordance with the capital increase as follows:

“Clause 4 The Company's registered capital is Baht 367,183,150.50 (Three hundred sixty seven million one hundred eighty three thousand one hundred fifty baht and fifty satang)

Divided into 734,366,301 shares (Seven hundred thirty four million three hundred sixty six thousand three hundred and one shares)

Par Value is Baht 0.50 per share

Which is classified into:

Ordinary share 734,366,301 shares (Seven hundred thirty four million three hundred sixty six thousand three hundred and one shares)

Preferred share - shares”.

The Board's Opinion

The Board of Directors approved to propose the shareholder meeting to consider and approve the Company's registered capital increase by issuing new ordinary shares not exceed 66,761,000 shares at the par value of Baht 0.50, from Baht 333,802,650.50 to 367,183,150.50, divided into 734,366,301 shares at the par value of Baht 0.50 and amendment of the Company's Memorandum of Association No. 4 in accordance with the capital increase. The Audit Committee had no objections about capital increase under General Mandate, details had been shown in Capital Increase Form (Enclosure No. 5).

Resolution: This agenda will be approved with the voting not less than three-fourth of shareholders who present and vote at the meeting.

Agenda 11 To consider and approve the allotment of the newly issued shares not more than 66,761,000 shares as a reserve for the exercise of rights by warrant holders of UAC-W2

Background and Rationale

According to the increase of the Company's registered capital of Baht 33,380,500 by issuing new ordinary shares of 66,761,000 shares at the par value of Baht 0.50, the Board of Directors resolved to propose the shareholder meeting to consider and approve the allotment of 66,761,000 shares at the par value of Baht 0.50 per to reserve for the exercise of rights by warrant holder of UAC-W2, details had been shown in Capital Increase Form (Enclosure 5).

The Board's Opinion

The Board of Directors approved to propose the shareholder meeting to consider and approve the allotment of newly issued shares not exceed 66,761,000 shares at par value of Baht 0.50 to reserve for the exercise of UAC-W2 which issue and offer to the Company's existing shareholders by way of rights issue. Any new issued shares remaining due to non-exercise of the Warrants will be subject to the consideration of the shareholders' meeting.

In addition, the Board of Directors or the executive Committee or its designated person(s) is authorized to do anything which is necessary to amend wordings or information in any documents, minutes of shareholders' meeting, the Memorandum of Association and/ or applications and/ or to carry out any actions to comply with the public company registrar in submitting the application for registration of capital increase to the Business Development Department, the Ministry of Commerce (MOC).

Resolution: This agenda will be approved with the majority voting of the shareholders who present and vote at the meeting.

Agenda 12 Other matters (if any)

The Board of Directors has set record date for shareholders who has right to attend the 2018 Annual General Meeting of Shareholders, to receive the dividend and to be allotted UAC-W2 on March 7, 2018.

The Company has posted the Meeting Invitation letter with meeting document on Company's website (www.uac.co.th). Should any shareholder want to ask question or elaborate an issue may send prior question to sajjaporn@uac.co.th or by fax at (66 2) 936 1700.

All shareholders are invited to attend the meeting designated by the Company. Registration to attend the meeting will start at 12:00 hour. For those who wish to attend in eligible person or by proxy to other or Independent Director whose name appear in the Enclosure 9 (Proxy Form). To timely registration process, it's recommend to fill up the form provided in Enclosure 8 (Registration form to attend the 2018 Annual General Meeting of Shareholders) and Enclosure 9 (proxy form), present to the registrar officers prior to the meeting.

Sincerely yours,

-Signature -

Mr. Paiboon Sareewiwatthana

Chairman