

Ref: 2015-012

31st March, 2015

To: The President of the Stock Exchange of Thailand

Subject: Notification of the Resolutions of the Annual General Meeting of Shareholders No. 1/2015

We, Precious Shipping Public Company Limited (the “Company”), would like to notify the Stock Exchange of Thailand that the Annual General Meeting of Shareholders of the Company No.1/2015 was held on Tuesday, 31st March, 2015, at 10:30 hours at the Bussarakam Ballroom, the Avani Atrium Hotel, 1880 New Petchburi Road, Bangkapi Sub-district, Huay Kwang District, Bangkok 10310 Thailand.

There were 477 shareholders attending the meeting in person and by proxy, representing a total of 748,451,872 shares, or 72.00% of the total 1,039,520,600 paid-up shares, which was not less than one-third of the total issued shares of the Company and therefore a quorum was formed pursuant to Article 39 of the Company’s Articles of Association.

After the Chairman declared the Meeting open and proceeded with the meeting, during the consideration of Agenda 1 to Agenda 9, an additional 112 shareholders (in person and by proxy), representing a total of 6,396,738 shares, were additionally registered. Hence, there were 589 shareholders who were finally present at the Meeting (in person and by proxy) representing a total of 754,848,610 shares, equivalent to 72.62% of the total number of shares issued by the Company. The Resolutions passed at the Meeting are as follows:

1. The Meeting resolved to adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2014 held on 30th April, 2014, with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	748,490,773 votes	equivalent to	99.99%
Disapproved	77,000 votes	equivalent to	0.01%
Abstained	3,000 votes	equivalent to	0.00%
Total	748,570,773 votes	equivalent to	100.00%

- The Meeting acknowledged the Board of Directors' Report on the Company's operations for the year 2014 and the 2014 Annual Report.

No voting was conducted for this agenda item.

- The Meeting approved the Audited Statements of financial position as at 31st December, 2014, and the Income statement for the year ended 31st December, 2014 with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	754,689,204 votes	equivalent to	99.99%
Disapproved	77,000 votes	equivalent to	0.01%
Abstained	7,301 votes	equivalent to	0.00%
Total	754,773,505 votes	equivalent to	100.00%

- The Meeting acknowledged aggregate interim dividends of Baht 0.20 per share already paid in 2014.

No voting was conducted for this agenda item.

- The Meeting approved the total Dividend for 2014 of Baht 0.20 per share from retained earnings as of 31st December, 2014. As the Board of Directors have already declared and made two interim dividend payments totaling Baht 0.20 per share during 2014, there shall be no balance dividend payable on the ordinary shares of the Company for the year 2014.

The resolution was passed by the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	754,306,905 votes	equivalent to	99.94%
Disapproved	464,600 votes	equivalent to	0.06%
Abstained	6,000 votes	equivalent to	0.00%
Total	754,777,505 votes	equivalent to	100.00%

6. The Meeting approved the appointment of Ms. Vissuta Jariyathanakorn, Certified Public Accountant (Thailand) No. 3853 and/or Mr. Termphong Opanaphan, Certified Public Accountant (Thailand) No.4501 and/or Mr. Khitsada Lerdwana, Certified Public Accountant (Thailand) No. 4958, of EY Office Limited as auditors of the Company for the accounting year ended 31st December, 2015, with audit fees in an amount not to exceed Baht 1.90 million plus out-of pocket expenses. In the event that any of the above auditors is unable to carry out the audit, EY Office Limited shall be authorized to nominate a qualified and competent auditor from EY Office Limited to conduct the audit and express an opinion on the Company's financial statements. The resolution was passed by the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	754,690,309 votes	equivalent to	99.99%
Disapproved	77,000 votes	equivalent to	0.01%
Abstained	10,301 votes	equivalent to	0.00%
Total	754,777,610 votes	equivalent to	100.00%

7. The Meeting approved the re-election of the Directors who retired by rotation with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

- 7.1 Re-election of Mr. Thira Wipuchanin, Chairman of the Board of Directors / Independent Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	754,367,828 votes	equivalent to	99.94%
Disapproved	466,600 votes	equivalent to	0.06%
Abstained	14,182 votes	equivalent to	0.00%
Total	754,848,610 votes	equivalent to	100.00%

7.2 Re-election of Mr. Khalid Moinuddin Hashim, Managing Director / Executive Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	754,665,428 votes	equivalent to	99.98%
Disapproved	175,000 votes	equivalent to	0.02%
Abstained	8,182 votes	equivalent to	0.00%
Total	754,848,610 votes	equivalent to	100.00%

7.3 Re-election of Ms. Nishita Shah, Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	726,671,736 votes	equivalent to	96.27%
Disapproved	28,034,692 votes	equivalent to	3.71%
Abstained	142,182 votes	equivalent to	0.02%
Total	754,848,610 votes	equivalent to	100.00%

7.4 Re-election of Mr. Kirit Shah, Director / Remuneration Committee Member.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	754,655,428 votes	equivalent to	99.97%
Disapproved	179,000 votes	equivalent to	0.03%
Abstained	14,182 votes	equivalent to	0.00%
Total	754,848,610 votes	equivalent to	100.00%

8. The Meeting approved not to change the Directors' Remuneration for 2015. The remuneration shall remain unchanged as follows: Baht 1,200,000 per annum for the Chairman and Baht 550,000 per annum for each Board member. Further, for the Directors who are on the Audit & Corporate Governance Committee, the Meeting approved additional remuneration of Baht 400,000 per annum for the Chairman of Audit & Corporate Governance Committee and Baht 200,000 per annum for each Audit & Corporate Governance Committee Member. The resolution was passed by more than two-thirds of votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	754,755,610 votes	equivalent to	99.99 %
Disapproved	77,000 votes	equivalent to	0.01 %
Abstained	16,000 votes	equivalent to	0.00 %
Total	754,848,610 votes	equivalent to	100.00%

9. The Meeting approved the appropriation of Baht 1.75 million as Corporate Social Responsibility Reserve. The resolution was passed by the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	724,824,936 votes	equivalent to	96.02 %
Disapproved	28,431,474 votes	equivalent to	3.77 %
Abstained	1,592,200 votes	equivalent to	0.21 %
Total	754,848,610 votes	equivalent to	100.00%

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khalid Moinuddin Hashim
Managing Director

Khushroo Kali Wadia
Director