

Ref: 2017-007

5th April, 2017

To: The President of the Stock Exchange of Thailand

Subject: Notification of the Resolutions of the Annual General Meeting of Shareholders No. 1/2017

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.1/2017 was held on Tuesday, 4th April, 2017, at 14:00 hours at the Bussarakam Ballroom, the Avani Atrium Hotel, 1880 New Petchburi Road, Bangkok Sub-district, Huay Kwang District, Bangkok 10310 Thailand.

There were 441 shareholders attending the meeting in person and by proxy, representing a total of 1,096,751,990 shares, or 70.34% of the total 1,559,280,897 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 3 , an additional 19 shareholders (in person and by proxy), representing a total of 2,135,902 shares, were additionally registered. Hence, there were 460 shareholders who were finally present at the Meeting (in person and by proxy) representing a total of 1,098,887,892 shares, equivalent to 70.47% 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 Annual General Meeting of Shareholders No. 1/2016 held on 30th March, 2016, 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	1,091,351,990 votes	equivalent to	99.51%
Disapproved	0 votes	equivalent to	0.00%
Abstained	5,400,000 votes	equivalent to	0.49%
Total	1,096,751,990 votes	equivalent to	100.00%

- The Meeting acknowledged the Board of Directors' Report on the Company's Operations for the year 2016 and the 2016 Annual Report.

No voting was conducted for this agenda item.

- The Meeting approved the Audited Statements of financial position as at 31st December, 2016, and the Income statement for the year ended 31st December, 2016 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	1,098,798,084 votes	equivalent to	99.99%
Disapproved	52,308 votes	equivalent to	0.01%
Abstained	37,500 votes	equivalent to	0.00%
Total	1,098,887,892 votes	equivalent to	100.00%

- The Meeting approved no dividend payments for 2016. 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	1,098,790,084 votes	equivalent to	99.99%
Disapproved	52,908 votes	equivalent to	0.01%
Abstained	44,900 votes	equivalent to	0.00%
Total	1,098,887,892 votes	equivalent to	100.00%

- 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, 2017, with audit fees in an amount not to exceed Baht 2 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	1,098,785,584 votes	equivalent to	99.99%
Disapproved	52,908 votes	equivalent to	0.01%
Abstained	49,400 votes	equivalent to	0.00%
Total	1,098,887,892 votes	equivalent to	100.00%

6. The Meeting approved the re-election of the three 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:

6.1 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	1,098,749,684 votes	equivalent to	99.99%
Disapproved	93,308 votes	equivalent to	0.01%
Abstained	44,900 votes	equivalent to	0.00%
Total	1,098,887,892 votes	equivalent to	100.00%

6.2 Re-election of Mr. Jaipal Mansukhani, Director, Executive Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,098,749,684 votes	equivalent to	99.99%
Disapproved	93,308 votes	equivalent to	0.01%
Abstained	44,900 votes	equivalent to	0.00%
Total	1,098,887,892 votes	equivalent to	100.00%

6.3 Re-election of Khushroo Kali Wadia, Director, Executive Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,098,749,684 votes	equivalent to	99.99%
Disapproved	93,308 votes	equivalent to	0.01%
Abstained	44,900 votes	equivalent to	0.00%
Total	1,098,887,892 votes	equivalent to	100.00%

Mr. Suphat Sivasriumphai has passed the age limit of 70 years for a director per the Company's Corporate Governance Policy. Therefore, he excused himself from being nominated for re-election.

7. The Meeting approved the appointment of Ms. Lyn Yen Kok as a new Independent Director on the Board of Directors, as replacement of Mr. Suphat Sivasriumphai, 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	1,098,610,451 votes	equivalent to	99.97%
Disapproved	93,308 votes	equivalent to	0.01%
Abstained	184,133 votes	equivalent to	0.02%
Total	1,098,887,892 votes	equivalent to	100.00%

8. The Meeting approved not to change the Directors' Remuneration for 2017. 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	1,098,790,084 votes	equivalent to	99.99%
Disapproved	52,308 votes	equivalent to	0.01%
Abstained	45,500 votes	equivalent to	0.00%
Total	1,098,887,892 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	1,036,511,570 votes	equivalent to	94.32%
Disapproved	62,325,922 votes	equivalent to	5.67%
Abstained	50,400 votes	equivalent to	0.01%
Total	1,098,887,892 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