

Ref: 2020-14

8 July 2020

**To: The President of the Stock Exchange of Thailand**

**Subject: Notification of the Resolutions of the Annual General Meeting of Shareholders No. 1/2020 (E-AGM)**

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. 1/2020 was held on Wednesday, 8 July 2020 at 10:30 hours by electronic means (“E-AGM”) which was broadcast from the Company’s office located at No. 8 North Sathorn Road, Silom, Bangrak, Bangkok 10500.

There were 241 shareholders attending the meeting in person and by proxy, representing a total of 1,037,283,979 shares, or 66.52 of the total 1,559,291,862 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 4 shareholders (in person and by proxy), representing a total of 3,189,850 shares, were additionally registered. Hence, there were 245 shareholders who were finally present at the Meeting (in person and by proxy) representing a total of 1,040,473,829 shares, equivalent to 66.73 of the total number of shares issued by the Company. The Resolutions passed at the Meeting are as follows:

1. The Meeting unanimously resolved to adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2019 held on 4 April 2019. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,037,283,979 votes	equivalent to	100.0000
<b>Disapproved</b>	0 votes	equivalent to	0.0000
<b>Abstained</b>	0 votes	equivalent to	0.0000
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,037,283,979 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

- The Meeting acknowledged the Board of Directors' Report on the Company's Operations for the year 2019 and the 2019 Annual Report.

No voting was conducted for this agenda item.

- The Meeting approved the Audited Statements of financial position as at 31 December 2019 and the Income statement for the year ended 31 December 2019 with the majority votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,036,072,729 votes	equivalent to	99.8822
<b>Disapproved</b>	0 votes	equivalent to	0.0000
<b>Abstained</b>	1,221,950 votes	equivalent to	0.1178
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,037,294,679 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

- The Meeting unanimously approved no dividend payments for 2019. The details of the votes were announced as follows:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,040,447,179 votes	equivalent to	100.0000
<b>Disapproved</b>	0 votes	equivalent to	0.0000
<b>Abstained</b>	0 votes	equivalent to	0.0000
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,040,447,179 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

- 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 31 December 2020, with audit fees in an amount not to exceed Baht 2.10 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:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,040,040,979 votes	equivalent to	99.9610
<b>Disapproved</b>	406,200 votes	equivalent to	0.0390
<b>Abstained</b>	0 votes	equivalent to	0.0000
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,040,447,179 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

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 and Executive Director.

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,039,820,643 votes	equivalent to	99.9398
<b>Disapproved</b>	626,536 votes	equivalent to	0.0602
<b>Abstained</b>	0 votes	equivalent to	0.0000
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,040,447,179 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

6.2 Re-election of Mr. Khushroo Kali Wadia, Director.

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,026,413,947 votes	equivalent to	98.6512
<b>Disapproved</b>	14,033,232 votes	equivalent to	1.3488
<b>Abstained</b>	0 votes	equivalent to	0.0000
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,040,447,179 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

6.3 Re-election of Mr. Gautam Khurana, Director and Executive Director.

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,037,303,090 votes	equivalent to	99.6978
<b>Disapproved</b>	3,144,089 votes	equivalent to	0.3022
<b>Abstained</b>	0 votes	equivalent to	0.0000
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,040,447,179 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

Mr. Thira Wipuchanin 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 two new Directors on the Board of Directors 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 Appointment of Ms. Pensri Suteerasarn as Independent Director.

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,040,447,179 votes	equivalent to	1000.0000
<b>Disapproved</b>	0 votes	equivalent to	0.0000
<b>Abstained</b>	0 votes	equivalent to	0.0000
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,040,447,179 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

7.2 Appointment of Ms. Sirasa Supawasin as Director.

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,037,303,090 votes	equivalent to	99.6978
<b>Disapproved</b>	3,144,089 votes	equivalent to	0.3022
<b>Abstained</b>	0 votes	equivalent to	0.0000
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,040,447,179 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

8. The Meeting approved not to change the Directors' Remuneration for 2020. 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 Member of the Audit & Corporate Governance Committee. 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:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,040,471,829 votes	equivalent to	99.9998
<b>Disapproved</b>	2,000 votes	equivalent to	0.0002
<b>Abstained</b>	0 votes	equivalent to	0.0000
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,040,473,829 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

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:

<b>Votes</b>	<b>Number of Votes</b>	<b>Percentage of voting rights exercised by the attending shareholders</b>	
<b>Approved</b>	1,013,236,695 votes	equivalent to	97.3822
<b>Disapproved</b>	27,235,634 votes	equivalent to	2.6176
<b>Abstained</b>	1,500 votes	equivalent to	0.0001
<b>Void</b>	0 votes	equivalent to	0.0000
<b>Total</b>	<b>1,040,473,829 votes</b>	<b>equivalent to</b>	<b>100.0000</b>

Please be informed accordingly.

Yours sincerely,  
Precious Shipping Public Company Limited

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Khalid Moinuddin Hashim  
Managing Director

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Gautam Khurana  
Director