

26 May 2017

Subject: Notification on the resolutions of the Board of Directors' Meeting no.1/2017 regarding dividend payment and set the date of Annual General Meeting of Shareholders

To: President
The Stock Exchange of Thailand

Thai Rayon Public Company Limited hereby informed the resolutions of the Board of Directors' Meeting no.1/2017 which was held on 26 May 2017 at Head Office as follows:

1. Approved the audited financial statements for the year ended 31 March 2017.
2. Recommend the dividend payment for the year ended 31 March 2017 at the rate of Baht 1.05 per share, subject to the approval of the Annual General Meeting of Shareholders. The dividend amounting to Baht 211.68 Million will be paid on 10 August 2017 from un-appropriated retained earnings of the Company and shall be subjected to withholding tax at the rate stipulated by law.
3. Approved to fix the date of the Annual General Meeting of Shareholders for the year 2017 to be held on Friday, 21 July 2017 at 14.00 hrs. at New York Room, 2nd Floor, Conrad Bangkok Hotel, All Season Place, 87 Wireless Road, Lumpini, Pathumwan, Bangkok 10330. In addition, to determine the entitlement of shareholders to the Annual General Meeting for the year 2017 is as follow.
 - 9 June 2017 is the record date on which the shareholders whose names appear on the Company's share register book shall have the right to attend and cast votes in the meeting and receive the dividend.
 - The right to receive dividend, as the case may be, is uncertain as it has not yet been approved by the shareholders' meeting.
 - 12 June 2017 is the closing date of share register book for gathering the shareholders' names in accordance with the Section 225 of the Securities and Exchange Act B.E. 2535.
4. The agenda of the Annual General Meeting of shareholders for the year 2017 are as follow.
 - Agenda 1 To approve the minutes of the annual general meeting of shareholders no.24 held on 25 July 2016.
 - Agenda 2 To acknowledge the performance of the Company for the year ended 31 March 2017.
 - Agenda 3 To approve the audited statement of financial position as on 31 March 2017 and the audited income statements for the year ended 31 March 2017.
 - Agenda 4 To consider and approve the dividend payment for the year ended 31 March 2017.
 - Agenda 5 To consider and approve the appointment of directors in place of resigning directors and those who retire by rotation.
 - Agenda 6 To consider and appoint the Company's auditors and fix their remuneration.
 - Agenda 7 Other business (if any)

5. Acknowledged the resignations of Mr. Krishna Kishore Maheshwari and Mr. Hari Krishna Agarwal from the member of the Board with effect from 30 May 2017.
6. Acknowledged that the case filed against the Company and our associate filed by SIDI KERIS PETRO CHEMICALS COMPANY (SIDPEC) one of the shareholders of Alexandria Fiber Co.,S.A.E. (AFCO), claiming US\$ 27 Million (or equivalent to approximately Baht 972 Million) in Alexandria Economic Court has been dismissed in the Company's favor on 21 March 2017. The Company and its associates of AFCO have also commenced arbitration proceedings to protect company and its associates' interest. Such proceedings were initiated in accordance with MOU dated 17 September 2003 amongst original promoters. The Company along with other associates has decided to reach a settlement with SIDPEC and other shareholders to avoid continued litigation which is time consuming and expensive. Accordingly a settlement agreement dated 4 May 2017 has been executed by all parties thereby all ongoing cases at various courts and ICC arbitration will be withdrawn along with forfeiting the right of appeal by SIDPEC to higher courts against the decisions of lower court announced on or before the date of settlement agreement by all parties.

Please be informed accordingly.

Yours faithfully,

Pramod Khandelwal
VP (Finance & Commercial)

**CC: Listed Company Department
The Securities and Exchange Commission**