

Ref: 2018-007

5th April, 2018

To: The President of the Stock Exchange of Thailand

Subject: Notification of the Resolutions of the Annual General Meeting of Shareholders No. 1/2018

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.1/2018 was held on Wednesday, 4th April, 2018, at 14:00 hours at the Bussarakam Ballroom, the Avani Atrium Hotel, 1880 New Petchburi Road, Bangkapi Sub-district, Huay Kwang District, Bangkok 10310 Thailand.

There were 545 shareholders attending the meeting in person and by proxy, representing a total of 1,206,737,463 shares, or 77.39% 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 9, an additional 24 shareholders (in person and by proxy), representing a total of 12,598,100 shares, were additionally registered. Hence, there were 569 shareholders who were finally present at the Meeting (in person and by proxy) representing a total of 1,219,335,563 shares, equivalent to 78.20 % 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. 1/2017 held on 4th April, 2017, 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	1,209,090,166 votes	equivalent to	99.9993%
Disapproved	0 votes	equivalent to	0.0000%
Abstained	8,500 votes	equivalent to	0.0007%
Void	0 votes	equivalent to	0.0000%
Total	1,209,098,666 votes	equivalent to	100.00%

- The Meeting acknowledged the Board of Directors' Report on the Company's Operations for the year 2017 and the 2017 Annual Report.

No voting was conducted for this agenda item.

- The Meeting approved the Audited Statements of financial position as at 31st December, 2017, and the Income statement for the year ended 31st December, 2017 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	1,219,311,980 votes	equivalent to	99.9993%
Disapproved	0 votes	equivalent to	0.0000%
Abstained	8,500 votes	equivalent to	0.0007%
Void	0 votes	equivalent to	0.0000%
Total	1,219,320,480 votes	equivalent to	100.0000%

- The Meeting approved no dividend payments for 2017. 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	1,219,311,980 votes	equivalent to	99.9993%
Disapproved	0 votes	equivalent to	0.0000%
Abstained	8,500 votes	equivalent to	0.0007%
Void	0 votes	equivalent to	0.0000%
Total	1,219,320,480 votes	equivalent to	100.0000%

- 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, 2018, 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	1,219,311,980 votes	equivalent to	99.9993%
Disapproved	0 votes	equivalent to	0.0000%
Abstained	8,500 votes	equivalent to	0.0007%
Void	0 votes	equivalent to	0.0000%
Total	1,219,320,480 votes	equivalent to	100.0000%

6. The Meeting approved the re-election of the four 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. Thira Wipuchanin, Chairman of the Board of Directors, Independent Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,214,841,574 votes	equivalent to	99.6327%
Disapproved	4,094,314 votes	equivalent to	0.3358%
Abstained	384,592 votes	equivalent to	0.0315%
Void	0 votes	equivalent to	0.0000%
Total	1,219,320,480 votes	equivalent to	100.0000%

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

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,216,242,462 votes	equivalent to	99.7476%
Disapproved	2,710,426 votes	equivalent to	0.2223%
Abstained	367,592 votes	equivalent to	0.0301%
Void	0 votes	equivalent to	0.0000%
Total	1,219,320,480 votes	equivalent to	100.0000%

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

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,216,047,518 votes	equivalent to	99.7316%
Disapproved	2,890,369 votes	equivalent to	0.2370%
Abstained	382,593 votes	equivalent to	0.0314%
Void	0 votes	equivalent to	0.0000%
Total	1,219,320,480 votes	equivalent to	100.0000%

6.4 Re-election of Chaipatr Srivisarvacha, Chairman of Nomination Committee, Independent Director.

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	1,044,698,407 votes	equivalent to	85.6787%
Disapproved	174,239,481 votes	equivalent to	14.2899%
Abstained	382,592 votes	equivalent to	0.0314%
Void	0 votes	equivalent to	0.0000%
Total	1,219,320,480 votes	equivalent to	100.0000%

7. The Meeting approved not to change the Directors' Remuneration for 2018. 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	1,219,296,979 votes	equivalent to	99.9981%
Disapproved	0 votes	equivalent to	0.0000%
Abstained	23,501 votes	equivalent to	0.0019%
Void	0 votes	equivalent to	0.0000%
Total	1,219,320,480 votes	equivalent to	100.0000%

8. 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	1,190,417,365 votes	equivalent to	97.6284%
Disapproved	28,810,633 votes	equivalent to	2.3628%
Abstained	107,564 votes	equivalent to	0.0088%
Void	0 votes	equivalent to	0.0000%
Total	1,219,335,562 votes	equivalent to	100.0000%

9. The Meeting approved the amendments to Article 37 of the Articles of Association of the Company. The resolution was passed by more than three-fourths 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	1,219,323,062 votes	equivalent to	99.9990%
Disapproved	0 votes	equivalent to	0.0000%
Abstained	12,501 votes	equivalent to	0.0010%
Void	0 votes	equivalent to	0.0000%
Total	1,219,335,563 votes	equivalent to	100.0000%

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khalid Moinuddin Hashim
Managing Director

Khushroo Kali Wadia
Director