

Ref: 2020-10

19 May 2020

**To: President of the Stock Exchange of Thailand (“SET”)**

**Subject: Resolutions of the Debenture Holders’ Meeting No. 1/2020 of PSL206A**

We, Precious Shipping Public Company Limited (the "Company"), would like to notify the SET of the resolutions of the Debenture Holders’ Meeting No. 1/2020 of “Debentures of Precious Shipping Public Company Limited No. 2/2559 Due B.E. 2563” (“**Debentures**” or “**PSL206A**”) which was held on 19 May 2020 at 2.00 p.m. at the office of Christiani & Nielsen (Thai) Public Company Limited located at 727 Lasalle Road, South Bangna Sub-District, Bangna District, Bangkok 10260 as summarized below:

1. Approved the extension of PSL206A’s maturity date by 1 year and 6 months and revision of the redemption date from 9 June 2020 to 9 December 2021 and approved the amendment of Terms and Conditions, debentures’ certificate and name of the debentures to be in line with the amendment of the maturity date.

The debenture holders’ meeting has resolved with the following votes:

Approved	1,360,000	Votes	Equivalent to	98.25	percentage of the total voting of persons attending the meeting and casting their votes
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Disapproved	24,200	Votes	Equivalent to	1.75	percentage of the total voting of persons attending the meeting and casting their votes
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Abstained	15,700	Votes	Equivalent to	-	
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2. Approved the amendment of the interest rate of the debenture to be 6.5 percent per annum by calculating the new rate from (and including) 9 June 2020 in accordance with the Terms and Conditions, including the amendment of Clause 2.1 and related content of the Terms and Conditions and debentures’ certificate to be in line with the amendment of the debentures’ interest rate.

The debenture holders’ meeting has resolved with the following votes:

Approved	1,362,500	Votes	Equivalent to	98.43	percentage of the total voting of persons attending the meeting and casting their votes
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Disapproved	21,700	Votes	Equivalent to	1.57	percentage of the total voting of persons attending the meeting and casting their votes
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Abstained	15,700	Votes	Equivalent to	-	
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3. Approved the amendment of Clause 11 of the Terms and Conditions regarding the redemption and repurchase of debentures by adding Clause 11.5 Redemption of Debentures before the due date by the debentures' issuer and approved the amendment of the name of debentures and debentures' certificate to "*Debentures of Precious Shipping Public Company Limited no. 2/2559 Due B.E.2564 with the Issuer's Right to Early Redemption*" to be in line with the above matter.

The debenture holders' meeting has resolved with the following votes:

Approved	1,343,500	Votes	Equivalent to	97.87	percentage of the total voting of persons attending the meeting and casting their votes
Disapproved	29,200	Votes	Equivalent to	2.13	percentage of the total voting of persons attending the meeting and casting their votes
Abstained	27,200	Votes	Equivalent to	-	

4. Approved the payment of the principle at 20 percent of the total outstanding amount of debentures with interest on 9 June 2020.

The debenture holders' meeting has resolved with the following votes:

Approved	1,358,500	Votes	Equivalent to	98.25	percentage of the total voting of persons attending the meeting and casting their votes
Disapproved	24,200	Votes	Equivalent to	1.75	percentage of the total voting of persons attending the meeting and casting their votes
Abstained	17,200	Votes	Equivalent to	-	

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  
Executive Director