

Subject: An invitation for the Annual General Meeting of Shareholders for the year 2017

To: All shareholders

- Enclosed:
1. A copy of the Minutes of the 2017 Annual General Meeting of Shareholders
 2. A CD-ROM of the 2017 annual report
 3. Documents of authorization/ registration / venue map
 4. Board of directors' historical background (for the 5th agenda)
 5. Meeting regulation
 6. Proxy (Form B)

The board of directors of City Sports and Recreation Plc. agreed to organize the Annual General Meeting of Shareholders for the year 2018 on Thursday, April 26th 2018, at 10.30 hrs, at conference room, Navatane Golf Course, No. 22 Navatane Rd. Kannayao Bangkok 10230. The company, however, has invited all minor shareholders to propose an agenda for the Annual General Meeting of Shareholders for the year 2018, and to nominate the candidates for directors in advance on www.navatane.com, from January 14th, 2018 to February 13th, 2018. No one proposed any additional items on the agenda proposal or any nomination of directors. The company therefore arranges the meeting according to the previous year's agenda including the committee's agreement as follows;

1. **To consider and approve the Minutes of the 2017 Annual General Meeting of Shareholders**
Committee's agreement The committee agreed that it is completely correct and approved the Minutes of the 2017 General Meeting of Shareholders which has submitted the Meeting minutes to the Stock Exchange of Thailand and the Ministry of Commerce and it has been broadcasted on the company website on May 9th, 2017.
2. **To consider and approve the 2017 report of the committee and the audit committee.**
Committee's agreement The committee and the audit committee to report the company's performance for The year 2017 to the shareholders acknowledged. (2nd enclosed)
3. **To consider and approve the company's balance sheet and the income statement for the year 2017.**
Committee's agreement To present to the shareholders in order to approve the company's balance sheet and the income statement for the year 2017 according to the auditor's certificate and opinion in the 2nd enclosed. The audit committee has reviewed and audited for the meeting for the statements approval as mentioned. See the following detail.

| | 2017 (THB) | 2016 (THB) |
|--------------------|------------------|------------------|
| Total assets | 1,466,913,935.44 | 1,434,931,463.31 |
| Total liabilities | 182,932,871.80 | 184,881,997.73 |
| Total revenues | 178,344,068.93 | 166,930,870.29 |
| Net profit | 68,644,870.99 | 61,344,525.48 |
| Earnings per share | 3.35 | 2.99 |

- Committee's agreement**
4. **To consider and determine the dividend payment**
 The company presented to the shareholders' meeting to approve dividend payment at 2.02 THB (two baht two satang) or 60.22% of net profit according to the policy to pay not less than 60%, totaling 41.41 million baht. The dividend will be paid from net profit of the company's performance which the corporate income tax is 20%. Shareholder who is an ordinary person can credit tax for all amounts. The record date is on May 10th 2018, the payment date is due by May 25th 2018. And, the legal reserves have been fully reserved. In 2016, the company has paid the dividend 1.80 THB or 60% of net profit as per share of 2.99 THB.
- Committee's agreement**
5. **To consider the election of the directors in place of those retired by term, appoint new director and the directors' remuneration.**
 -In 2018, there are 4 terminated directors who the committee proposes to consider an election to reenter the term.
1. Mr. Sukum Navapan Chairman of the Committee / Chief Executive Officer
 2. Mrs. Maevadi Navapan Executive Director
 3. Gen. Paiboon Kanchanapiboon Audit Committee /
The Nomination and Remuneration Committee
 4. Mr. Wiboon Khusakul Director
- Audit Committee - Nomination and Remuneration of Directors - The appointment of Directors - Independent directors and independent definition were shown on Annual Report pages 20-25.
- The directors' remuneration
- The directors' meeting allowance to director which the same rate of last year
- 10,000 THB paid to the director participated
 - 12,000 THB paid to the audit committee participated.
 - 15,000 THB paid to the chairman of audit committee participated.
 - 20,000 THB paid to the chairman of committee participated
- To offer total gratuity for the board of directors at 550,000 THB, increased 70,000 THB from last year which Board of the Nomination and Remuneration Committee has already reviewed.

6. To appoint the 2018 company's auditors and remuneration

Committee's agreement The company agreed to appoint Miss Waranya Puttasatien, the authorized auditor no. 4387, or Miss Chantra Wongsriudomporn, the authorized auditor no. 4996, or Mr. Churdsakul Aonmongkol, the authorized auditor no. 7195, or Miss Waraporn Intaraprasit, the authorized auditor no. 7881 from CWWP Company Limited, who has no connection and no interest with the company / the management / the major shareholders and no other payment since 2015 with fee 420,000 THB including English version or increased 20,000 THB compare with last year. The audit committee has approved and agreed to propose this proposal to the shareholders. The auditor of the year 2017 was Miss Chantra Wongsriudomporn, audit fee 400,000 THB.

7. To consider other businesses (if any)

The record date will be on April 5th 2018 until the end of meeting.

Please be informed accordingly and cordially invited to attend the Annual General Meeting of Shareholders as date and time mentioned above. If you wish to appoint a person to attend and vote at the meeting on your behalf or appoint our independent director as the names was shown in the 3rd enclosed. For shareholders who wish to have more information or any questions, please send your questions in advance to info@navatanee.com or Fax. 0 2376-1033.

Sincerely yours,

Mr. Sukuma Jayananda
Managing Director

The secretariat of the company
Tel. 0 2376-1818 Ext. 130 Fax 0 2376-1685 or 0 2376-1033