

Ref. T.022/2020

11 May 2020

Subject: Appointment of the Annual General Meeting of Shareholders for the year 2020 due to a lack of quorum and calling for a new meeting

To: All Shareholders

City Sports and Recreation Public Company Limited board held an annual general meeting of shareholders 2020, on 11 May 2020 at 10:30 hrs., at conference room, Navatane Golf Course, No. 22 Navatane Rd., Kannayao, Bangkok 10230. After 1 hour had passed, there are 23 shareholders and proxies attended the meeting holding the total number of 2,520,703 shares, at 12.30 percentage of the total amount 20,500,000 shares which was insufficient to form a quorum regarding the Public Company Act B.E. 2535, Section 103 stated that in the meeting of shareholders there shall be shareholders and proxies (if any) present at the meeting in a number not less than twenty-five or not less than one half of the total number of shareholders shares amounting to not less than one-third of the total number of sold shares to constitute a quorum.

The board of directors meeting No. 3/2020, held on 11 May 2020 had resolved to set the new date for an annual general meeting of shareholders 2020 to **22 May 2020 at 10:30 hrs.**, at conference room, Navatane Golf Course, No. 22 Navatane Rd., Kannayao, Bangkok 10230. The meeting agenda and the name list of shareholders who are eligible to attend the meeting (record date) dated on 23 March 2020 are still the same. Shareholders are requested to use the documents for the annual general meeting of shareholders for the year 2020 dated on 10 March 2020 as before.

Please be informed accordingly and cordially invited to attend the Annual General Meeting of Shareholders as date and time mentioned above. For shareholders who have already appointed proxies at the previous meeting, it will be effective in this new meeting without appointing a new proxy. Shareholders who wish to have more information or any questions, please send your questions in advance to [info@navatane.com](mailto:info@navatane.com) or Fax. 0 2376-1033. The company do apologize in any inconvenience caused.

Sincerely yours,

By the Order of the Board of Directors

(Mr. Sukuma Jayananda)

Managing Director

The secretariat of the company

Tel. 0 2376-1818 Ext. 130 Fax 0 2376-1685 or 0 2376-1033

Ref. T.018/2020

27 April 2020

Subject: Appointment of the Annual General Meeting of Shareholders for the year 2020

To: All shareholders

According to the resolution of the board of directors meeting of City Sports and Recreation Public Company Limited No. 2/2020, held on 8 April 2020, it was agreed to adjourn the Annual General Meeting of Shareholders for the year 2020 due to the situation of COVID-19. Also, the board agreed to cancel the date of the Annual General Meeting of Shareholders for the year 2020 which had set the date to be held on 10 April 2020.

By this letter, the company would like to inform that the new date of the Annual General Meeting of Shareholders for the year 2020 had been set to 11 May 2020 at 10.30 hrs., at conference room, Navatane Golf Course, No. 22 Navatane Rd., Kannayao, Bangkok 10230. The invitation letter dated on 10 March 2020 that was sent to shareholders together with the enclosure documents is still effective. The meeting agenda and the name list of shareholders who are eligible to attend the meeting (record date) dated on 23 March 2020 are still the same. Therefore, the shareholders are requested to use the same document for attending the 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@navatane.com](mailto:info@navatane.com) or Fax. 0 2376-1033.

Sincerely yours,

By the Order of the Board of Directors

(Mr. Sukuma Jayananda)

Managing Director

The secretariat of the company

Tel. 0 2376-1818 Ext. 130 Fax 0 2376-1685 or 0 2376-1033



An invitation for the 2020 Annual General Meeting of Shareholders

City Sports and Recreation Plc.

on Friday, April 10<sup>th</sup> 2020,

at 10.30 hrs , at conference room, Navataneer Golf Course

No. 22 Navataneer Rd. Kannayao Bangkok 10230.

Tel. 0-23761818 , 0-23761034-5

Fax. 0-23761033 , 0-2376-1685

Email : [info@navataneer.com](mailto:info@navataneer.com)

**\*\*Regarding the rapid outbreak of the COVID – 19, the company advises that shareholders should give proxies to the independent directors instead of attending the meeting by yourselves by the advice of Securities and Exchange Commission, Department of Business Development, Ministry of Commerce, Ministry of Digital Economy and Society, and The Securities Exchange of Thailand. Shareholders can send Proxies to the above address.\*\***

Ref. T.012/2020

10<sup>th</sup> March 2020

Subject: An invitation for the 2020 Annual General Meeting of Shareholders

To: All shareholders

- Enclosed:
1. A copy of the Minutes of the 2019 Annual General Meeting of Shareholders
  2. QR Code of the 2019 annual report
  3. Documents of authorization/ registration / venue map
  4. Board of directors' historical background (for the 5<sup>th</sup> agenda)
  5. Meeting regulation
  6. Proxy (Form B)

The board of directors of City Sports and Recreation Plc. agreed to organize the 2020 Annual General Meeting of Shareholders on Friday, April 10<sup>th</sup> 2020, 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 2020 Annual General Meeting of Shareholders, and to nominate the candidates for directors in advance on [www.navatane.com](http://www.navatane.com), from January 15<sup>th</sup>, 2020 to February 15<sup>th</sup>, 2020. 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 2019 Annual General Meeting of Shareholders**

**Argument & fact** The company 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 8th, 2019.

**Committee's agreement** The committee agreed that it is completely correct and approved the Minutes of the 2019 General Meeting of Shareholders.
- 2. To consider and approve the 2019 report of the committee and the audit committee.**

**Argument & fact** To report the company's performance for the year 2019 which has also been written in the company's annual report in form of QR Code.

**Committee's agreement** The committee and the audit committee to report the company's performance for The year 2018 to the shareholders acknowledged.
- 3. To consider and approve the financial statement for the year 2019 audited and certified by auditor.**

**Argument & fact** To present to the shareholders in order to approve the company's financial statement and the income statement for the year 2019 according to the auditor's certificate and opinion the company's annual report in form of QR Code. The audit committee has reviewed and audited for the meeting for the statements approval as mentioned. See the following details.

	2019 (THB)	2018 (THB)
Total assets	1,492,653,815.38	1,491,235,634.67
Total liabilities	188,639,114.05	182,734,747.69
Total revenues	176,718,231.81	176,283,300.01
Net profit	49,606,438.94	53,011,311.51
Earnings per share	2.42	2.59

**Committee's agreement**

To present to the shareholders in order to approve the company's financial statement as proposed.

**Argument & fact**

**4. To consider and determine the dividend payment**

The company presented to the shareholders' meeting to approve dividend payment for the year 2019 at 1.60 THB (one baht sixty satang) or 66.12% of net profit according to the policy to pay not less than 60%, totaling 32.80 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 April 23<sup>rd</sup> 2020, the payment date is due by May 8<sup>th</sup> 2020. And, the legal reserves have been fully reserved. In 2018, the company has paid the dividend 1.70 THB or 65% of net profit as per share of 2.59 THB.

**Committee's agreement**

To present to the shareholders in order to approve the dividend payment.

**Argument & fact**

**5. To consider the election of the directors in place of those retired by term and the directors' remuneration.**

To consider the election of the directors in place of those retired by term, appoint new director and determine the gratuity.

5.1 To consider the election of the directors in place of those retired by term, appoint new director

-In 2020, there are 3 terminated directors:

1. Mr. Chackchai Panichapat Independent Director/ Chairman of the Audit Committee  
Member of Nomination and Remuneration Committee
2. Mr. Jaya Jayananda Director
3. Mr. Sukuma Jayananda Managing Director

The committee propose 3 directors an election of 3 terminated directors to reenter the term and appoint Mrs. Patcharaporn Julothai as new director.

1. Mr. Chackchai Panichapat Independent Director/ Chairman of the Audit Committee
2. Mr. Jaya Jayananda Director
3. Mr. Sukuma Jayananda Managing Director
4. Mrs. Patcharaporn Julothai Director (New Director)

Audit Committee - Nomination and Remuneration of Directors - The appointment of Directors - Independent directors and independent definition were shown on Annual Report pages 20-24.

5.2 To approve The directors' meeting allowance and pension

- 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 600,000 THB.

**Committee's agreement**

To reenter 3 directors and appoint new director since they are qualified. The directors' meeting allowance is the same rate as of last year and gratuity increased 50,000 THB comparing to last year which Board of the Nomination and Remuneration Committee has already reviewed.

**Argument & fact**

**6. To appoint the 2020 company's auditors and remuneration**

CWWP Company Limited has proposed Miss Wanya Puttasatien, the authorized auditor no. 4387, or Miss Waraporn Intaraprasit, the authorized auditor no. 7881 or Miss Chonthicha Lertwilai, the authorized auditor no. 12258, or Miss Waraporn Phanpakdeenupong, the authorized auditor no. 12261, who has no connection and no interest with the company / the management / the major shareholders and no other payment since 2015 with fee 450,000 THB included English version or increased 10,000 THB compare with last year. The audit committee has approved and agreed to propose this proposal to the shareholders. The auditor of the year 2019 was Mr. Churdsakul Aonmongkol.

**Committee's agreement**

All agreed to appoint the auditor as the audit committee proposed.

**7. To consider other businesses (if any)**

The record date will be on April 4<sup>th</sup> 2019 until the end of meeting.

Moreover, the company has prepared documents for the meeting. Shareholders can see the detail at [www.navatanee.com](http://www.navatanee.com).

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 3<sup>rd</sup> enclosed. For shareholders who wish to have more information or any questions, please send your questions in advance to [info@navatanee.com](mailto: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