

Notice of Extraordinary General Meeting of Shareholders No. 1/2561

Land & Houses Public Co.,Ltd

9 July, 2018

Subject : Invitation to attend the Extraordinary General Meeting of Shareholders No. 1/2561
To : Shareholders

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Shareholders No. 1/2561 of Land and Houses (Public) Co., Ltd. ("Company") will be held on 7 August, 2018, at 1.30 p.m., at the Conference Room (Sathorn Room 1-2), located at 4th Floor, No. 1, Q House Lumpini Building, South Satorn Road, Kwaeng Thongmahamek, Khet Satorn, Bangkok, to consider the agenda as follows:

1. To certify the Minutes of the Annual General Meeting of Shareholder No. 1/2561

Objective & Reason:

With respect to the regulations of the Stock Exchange of Thailand and the Public Limited Companies Act B.E. 2535, the Company shall deliver to the Stock Exchange of Thailand and Ministry of Commerce, a copy of the Minutes of the Annual General Meeting of Shareholders within the date according to the requirement of the law and also propose to the next shareholders' meeting. The Company already prepared the minutes of the abovementioned meeting and submitted to the Stock Exchange of Thailand and Ministry of Commerce and also already posted on the Company's website (www.lh.co.th). In this regard, the copy of the Minutes of the Annual General Meeting of Shareholder No. 1/2561 is enclosed herewith (Attachment No. 1).

Board of Directors' opinion:

The Board agrees and recommends that the Company shall propose to the Extraordinary General Meeting of Shareholders No. 1/2561 for approval the Minute of the Annual General Meeting of Shareholders No. 1/2561.

Shareholders' resolution:

This agenda must be approved by a vote of not less than one-half of the total number of votes of shareholders present at the meeting and entitled to vote excludes the conflict shareholders .

2. To consider and approve Mr. Anant Asavabhokin's voluntary partial tender offer from the shareholders of the company.

Objective & Reason:

Whereas, the Company received Mr. Anant Asavabhokin's ("Mr. Anant") written notice of his intention dated on 14 July, 2018 to make a voluntary partial tender offer to purchase only ordinary shares in the Company at the price of Baht 11.80 per share. Once all the conditions precedent are fulfilled, Mr. Anant wishes to make a voluntary partial tender offer to purchase a total of 1,194,971,317 shares, representing 10.00 percent of the total ordinary shares issued and sold by the Company, or 10.00 percent of the total voting rights in the Company. If the total number of tendered shares is less than the number of shares intended to be purchased, Mr. Anant will purchase all the tendered shares. If the total number of tendered shares exceeds the number of shares intended to be purchased, Mr. Anant will purchase only 1,194,971,317 shares, representing 10.00 percent of the total ordinary shares issued and sold by the Company, on a pro-rata basis. The preliminary details are described below.

1. Details of Mr. Anant's shareholding ratio

Before the voluntary partial tender offer: Mr. Anant is the Company's majority shareholder. He and his related persons under section 258 of the Securities and Exchange Act, B.E. 2535 (1992) (as

amended) (the "SEC Act") hold a total of 2,860,000,047 ordinary shares, representing 23.93 percent of the total ordinary shares issued and sold by the Company, or a total of 2,860,000,047 voting rights.

There is no other shareholder in the Company who, due to the nature of a relationship or behavior, is regarded as Mr. Anant's party acting in concert.

On the date hereof, Mr. Anant is not the Company's director or executive.

After the voluntary partial tender offer: If this voluntary partial tender offer is fully accepted by shareholders, Mr. Anant will hold a total of 4,054,971,364 ordinary shares, representing 33.93 percent of the total ordinary shares issued and sold by the Company, and his voting rights will be equivalent to 33.93 percent of the total voting rights in the Company after this voluntary partial tender offer.

2. Details about shares intended to be purchased

Mr. Anant intends to make a voluntary partial tender offer to purchase only ordinary shares of the Company. He wishes to make this voluntary partial tender offer to purchase a total of 1,194,971,317 shares, representing 10.00 percent of the total ordinary shares issued and sold by the Company, or 10.00 percent of the total voting rights in the Company. If the total number of tendered shares is less than 1,194,971,317 shares, he will purchase all the tendered shares.

After this voluntary partial tender offer, Mr. Anant wishes to hold no more than 49 percent of the total shares issued and sold by the Company, representing 49 percent of the total voting rights in the Company.

This voluntary partial tender offer will not cause Mr. Anant to be obliged to make a tender offer to purchase all other securities of the listed company according to the chain principle rule under Notification No. Tor Chor 12/2554.

3. Reason for and objective of the increase of shareholding ratio in the Company

Mr. Anant has the objective to increase his investment in the Company. This is a long-term investment to generate returns.

4. Effect on the Company and its shareholders as a result of the acquisition of shares through this voluntary partial tender offer

After the success of this voluntary partial tender offer, Mr. Anant will continue to support the performance of work by the existing management. There will be no changes of directors, except for the change of the new directors to replace those who retired by rotation.

Mr. Anant does not intend to change the Company's business objectives or dividend policy, or to delist the Company's securities from the Stock Exchange of Thailand (the "SET") for 12 months after the success of the voluntary partial tender offer.

5. Offering price of ordinary shares

The offering price is Baht 11.80 per ordinary share. Shareholders who accept the voluntary partial tender offer (the "Tendering Shareholders") must pay a tendering fee at 0.25 percent of the offering price and 7 percent value added tax on the tendering fee. Therefore, the net price to be received by them is Baht 11.77 per share.

6. Seeking of a shareholders meeting's approval

This voluntary partial tender offer must be approved by a vote of not less than one-half of the total number of votes of shareholders present at the meeting and entitled to vote on the agenda item concerning approval of this voluntary partial tender offer. Mr. Anant will not exercise his voting right on that agenda item.

7. Measures to allocate shares to the Tendering Shareholders

If the total number of shares tendered exceeds 1,194,971,317 shares, or 10.00 percent of the total ordinary shares issued and sold by the Company, Mr. Anant will purchase only 1,194,971,317 shares, or 10.00 percent of the total ordinary shares issued and sold by the Company, by allocating the number of shares among the Tendering Shareholders on a pro-rata basis. In other words, the shares to be purchased from each of them will be calculated from the ratio of the number of shares tendered by each of them to the total number of shares tendered by all of them.

8. Conditions for the voluntary partial tender offer

Conditions precedent for the voluntary partial tender offer

1) The shareholders meeting resolves to approve Mr. Anant's voluntary partial tender offer by a vote of not less than one-half of the total number of votes of shareholders present at the meeting and entitled to vote.

2) The Office of the Securities and Exchange Commission approves a waiver application for Mr. Anant's voluntary partial tender offer.

3) Mr. Anant obtains approval from financial institutions to fully use his credit limits for the voluntary partial tender offer.

This declaration of intention letter constitutes the declaration of intention to conditionally make a tender offer for securities under clause 14 of Notification No. Tor Chor 12/2554. Therefore, Mr. Anant will not be obliged to make a voluntary partial tender offer until all the conditions specified herein are fulfilled.

Conditions for the voluntary partial tender offer

1) If the total number of tendered shares exceeds 1,194,971,317 shares, Mr. Anant will purchase only 1,194,971,317 shares. The number of shares will be allocated among the Tendering Shareholders on a pro-rata basis.

2) If the total number of tendered shares is less than 1,194,971,317 shares, Mr. Anant can purchase all of them.

The Board agrees and recommends that the Company shall propose to the Extraordinary Shareholders Meeting No. 1/2561 for approval the delegation of authority to Mr. Naporn Sunthornchitharoen or Mr. Adisorn Thananan-narapool, or an attorney-in-fact of Mr. Naporn Sunthornchitharoen or Mr. Adisorn Thananan-narapool, to take any actions relating to Mr. Anant's voluntary partial tender offer, as well as to sign documents and take any other acts necessary for, or pertaining to, the foregoing actions including the appointment of the independent financial advisor for providing opinions in relation to the voluntary partial tender offer.

Board of Directors' opinion:

The Board including Audit Committee and Independent Directors who has no conflict of interest in this issue agrees and recommends proposing to the Extraordinary Meeting of Shareholders No. 1/2561 in order to consider Mr. Anant's voluntary partial tender offer which would be the seeking of a waiver to make a partial tender offer, with exemption on the requirement to make a tender offer for all securities of the Company under Notification No. Tor Chor 12/2554, because Mr. Anant does not intend to change the Company's business objectives, business policies, or business plans, and will continue to support the performance of work by the existing management by having the details as proposed.

Shareholders' resolution:

This agenda must be approved by a vote of not less than one-half of the total number of votes of shareholders present at the meeting and entitled to vote excluding Mr. Anant and his related party under section 258 of the SEC Act.

3. Other Business (if any)

In compliance with Public Limited Companies Act, the shareholders holding the aggregate number of shares of not less than one-third of the total number of shares sold may request the consideration at the meeting of other business in addition to that specified in the notice summoning the meeting.

In this regard, the Company has determined the name of the shareholders entitled for the Extraordinary Shareholders Meeting (Record Date) on 6 July, 2018 to attend the Extraordinary Shareholders Meeting No. 1/2561, which will be held on 7 August, 2018.

All Shareholders are cordially invited to attend the Extraordinary General Meeting of Shareholders No. 1/2561 on the abovementioned date, time and place. If you wish to appoint a person or Independent Directors/The Audit Committee (**Mr. Piphop Veraphong or Mr. Bundit Pitaksit**) to attend and vote at the meeting on your behalf, please complete and duly execute only one of enclosed proxy and related documents and submit to **Accounting Department**, Land & Houses Public Co.,Ltd, 37th Floor, No. 1, Q House Lumpini Building, South Sathorn Road, Thongmahamek, Sathorn, Bangkok.

You are kindly request to submit the complete Proxy Form and related documents to the Company by 1 August, 2018.

Yours faithfully,

Mr. Nantawat Pipatwongkasem
Director and Company Secretary