

10 March 2014

Subject: Invitation for the Annual General Meeting of Shareholders for 2014

To: The Shareholders of Forth Corporation Public Company Limited

- Attachments:**
1. Minutes of the Extraordinary General Meeting of Shareholders No. 1/2013 (Attachment 1)
 2. Annual Report for 2013 (Attachment 2)
 3. Biography of the nominated candidates for the election of new directors (Attachment 3)
 4. A summary of the Company's Articles of Association as relevant in the meeting and registration procedure of meeting attendance and proxy appointment methods (Attachment 4)
 5. Proxy forms and biography of independent directors (Attachment 5)
 6. Map of meeting location: the Company's head office, 1053/1 Phaholyothin Road, Samsennai, Phayathai, Bangkok (Attachment 6)

Notice is hereby given to our shareholders that the Annual General Meeting for 2014 of Forth Corporation Public Company Limited ("the Company") will be held on Friday 18th April 2014, at 02:00 p.m. The agenda are as follows:

1st Agenda: To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2013.

Facts and reasons The Company arranged the Extraordinary General Meeting of Shareholders No. 1/2013 on 30 September 2013. The minutes of meeting had already submitted to the Stock Exchange of Thailand and Ministry of Commerce as required by law, including disclosure on the Company's website. The minutes of meeting were enclosed in the 2014 AGM invitation document package (Attachment 1).

BOD's opinion After due consideration, the Board found it appropriate for the meeting to certify the minutes which had been accurately and completely recorded.

2nd Agenda: To acknowledge the Company's operating results.

Facts and reasons The significant changes and annual operating results demonstrated in the Company's annual report for 2013 (Attachment 2), which can be summarised as follows:

(Unit: Million Baht)	2013	2012	Increase (Decrease)	%
Total Assets	4,653	4,618	35	1
Total Liabilities	2,957	3,002	(45)	1
Total Shareholders' Equity	1,696	1,616	80	5
Total Revenues	4,520	5,938	(1,418)	(24)
Net Profit	254	120	134	112
Earnings per share (Baht/Share)	0.26	0.12	0.14	117

BOD's opinion After due consideration, the Board found it appropriate for the meeting to acknowledge the annual operating results for 2013.

3rd Agenda: To certify and approve the statement of financial position and the statement of comprehensive income for the year ended 31 December 2013.

Facts and reasons The financial statements for the year ended 31 December 2013 were audited by the auditor and presented under the section of “Financial Statements” in the Company’s annual report for 2013, which were distributed to the shareholders in the 2014 AGM invitation document package.

BOD’s opinion After due consideration, the Board found it appropriate for the meeting to approve the statement of financial position and the statement of comprehensive income for the year end 31 December 2013 that have been audited by the auditor.

4th Agenda: To allocate the net profit and approve the dividend payment for 2013.

Facts and reasons Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital. In addition, the Company has a policy to pay dividends to the shareholders at the rate of not less than 40% of the net profit after corporate income tax and accumulated loss brought forward (if any) in accordance with the separate financial statements. However, the Board of Directors may set the rate of dividend payout less than the one mentioned above depending on the operating performance, financial position, liquidity and the need to expand its operations as well as the working capital requirements.

BOD’s opinion After due consideration, the Board found it appropriate for the meeting to approve the allocation of the profit and the dividend payments as follows:

- 1) The Company has already fully set aside the statutory reserve of Baht 48,000,000.
- 2) To approve the dividend payment for 2013 at the rate of Baht 0.15 per share, a total of Baht 144 million. The dividend will be paid from the net profit for the year ended 31 December 2013 and the retained earnings derived from the promoted operations, which individual shareholders are not entitled to a tax credit in accordance with Section 47 bis of the Revenue Code.

The record date to determine shareholders’ name for the right to receive the dividend is scheduled on 28 April 2014 in respect to Clause 225 of the Securities and Exchange Act. The closing date of shareholders register book will be on 29 April 2014. The dividend shall be paid on 3 May 2014.

The comparison of dividend payment over the past 3 years was as follows.

	Operating results		
	2013 (Proposed)	2012	2011
Common stock (Million Shares)	960	960	960
Net profit (Million Baht)	173	116	395
Net profit per share (Baht/Share)	0.18	0.12	0.41
Total dividend per share (Baht/Share)	0.27	0.12	0.29
Interim dividend (Baht/Share)	0.12	-	0.12
Dividend payment's date	6 September 2013	-	9 September 2011
Annual dividend (Baht/Share)	0.15	0.12	0.17
Dividend payment's date	9 May 2014	3 May 2013	27 April 2012
Total dividend payment (Million Baht)	259.2	115.2	278.4
Dividend payment rate (%)	150 ⁽¹⁾	99 ⁽¹⁾	70 ⁽¹⁾

Remark (1) The dividend payment rate shall be paid in accordance to the Company's dividend policy at the rate of not less than 40% of the net profit after corporate income tax and accumulated loss brought forward (if any) in accordance with the separate financial statements.

5th Agenda: To consider and elect new directors who are due to retire by rotation.

Facts and reasons According to the Article 18 of the Company's Articles of Association stipulates that at the Annual General Meeting of Shareholders in every year, one-third of the directors must retire from the position. In 2014, three directors who shall retire are as follows:

1. Mr. Sanit Vorapunya Position: Chairman of the Board of Directors/Independent Director/
Chairman of Audit Committee
2. Mr. Sutham Malila Position: Director/Independent Director/Audit Committee
3. Ms. Nongram Laohaareedilok Position: Director/Independent Director/Audit Committee

The Company announced the proposal of nomination and agenda through the website of the Company at www.forth.co.th in order to propose the candidates for the election of directors as well as agenda issues for AGM but there are no any proposals of candidates and agenda issues to the Company. Furthermore, the Board of Directors selection process does not execute through the Nomination Committee as the Company has not established the Nomination Committee, however, the Board of Directors thoroughly considered these candidates on the nomination procedure and found that their qualifications meet the fundamental requirements regarding to the directors' position. The Board of Directors determined that all candidates possess knowledge, capabilities and experience useful to the Company's business.

BOD's opinion

After due consideration, the Board found it appropriate for the meeting to approve the reappointment of three directors which are Mr. Sanit Vorapunya, Mr. Sutham Malila, and Ms. Nongram Laohaareedilok to prior position on the Board of Directors. Please see the biography of the nominated candidates for the election of the new directors in Attachment 3.

6thAgenda: To approve the remuneration of the directors for 2014.**Facts and reasons**

The remuneration of the directors criteria does not execute through the Remuneration Committee as the Company has not established the Remuneration Committee, however, the remuneration of directors is executed and considered through the meeting of the Board of Directors, ensuring that the amount is in line with industry benchmark and appropriate to the duty and responsibility. The consideration of business enhancement and profitability of the Company are included. The Board found it appropriate to propose the meeting to approve the directors' remuneration of 2014 which will be increased from that of the year 2013, as details below.

	<u>2014 (Proposed year)</u>	<u>2013</u>	
• Meeting attendance fee			
Chairman of the Board of Directors	33,000	33,000	Baht per each attendance
Member of the Board of Directors	22,000	22,000	Baht per each attendance
Chairman of the Audit Committee	49,500	49,500	Baht per each attendance
Member of the Audit Committee	46,200	46,200	Baht per each attendance

• Annual gratuity fee

The amount of gratuity is not exceeding Baht 1.5 million (2013: Baht 1.0 million) and shall be allocated to the non-executive directors and/or independent directors.

BOD's opinion

After due consideration, the Board found it appropriate for the meeting to approve the directors' remuneration for 2014.

7thAgenda: To consider the appointment of the Company's auditors for 2014 and determination of their remunerations.**Facts and reasons**

The audit committee has selected auditors for the 2014 in accordance with the selection process defined and proposed to the Board of Directors to propose the meeting to appoint auditors from EY Office Limited (formerly known as "Ernst & Young Office Limited") to be the Company's auditors for 2014. EY Office Limited has been recognised both locally and internationally and has sufficient personnel with the knowledge and appropriate audit fee. In addition, there is no relationship or conflict of interest in the Company/the subsidiaries/the executives/major shareholders or related persons. Any one of the individuals below will be responsible to review or audit and provide the opinion on the Company's financial statements.

1. Mr. Supachai Phanyawattano Auditor License 3930 and/or
(An auditor who signed off the Company's financial statements for 2011 - 2013)
2. Mr. Narong Puntawong Auditor License 3315 and/or
(Never signed off the Company's financial statements)
3. Ms. Waraporn Prapasirikul Auditor License 4579
(Never signed off the Company's financial statements)

In case that the above-mentioned auditors could not be on duty, EY Office Limited will provide new auditors list of its office replacing them. Additionally, the auditors of EY Office Limited still are the auditors of our subsidiaries and associates, total of nine companies.

The audit committee also fixed the remuneration of the Company's auditors for 2014 at Baht 1,090,000 excluding miscellaneous expenses such as copying charges and travelling expenses that to be charged at actual cost. The remuneration of auditors for 2014 shall be equal to the remuneration of auditors in 2013. For other non-audit service from EY Office Limited were service fee for ofservation of inventory destruction with total amount of Bath 10,000.

The comparison of the auditors' remuneration is shown below:

	<u>2014 (Proposed year)</u>	Unit: Baht <u>2013</u>
Audit fee of the Company	1,090,000	1,090,000
Audit fee of subsidiaries and associates	2,280,000	2,000,000
Other remuneration	-	10,000

BOD's opinion After due consideration, the Board found it appropriate for the meeting to consider the appointment of the auditors from EY Office Limited which are Mr. Supachai Phanyawattano and/or Mr. Narong Puntawong and/or Ms. Waraporn Prapasirikul to be the auditors of the Company for 2014 and also fix their remunerations for 2014 in accordance to the appropriate consideration by audit committee.

8th Agenda: To consider and approve the amendment of Clause 3 of the Memorandum of Association as to be in accordance with the Company's business operation by adding Clause 52 to the Company's objectives.

Facts and reasons The Company aimed to expand its operations to cover business related to digital television equipment and other systems which will be occurred in the future, whereas the Company's objectives in Clause 3 stated in the Memorandum of Association do not include the above-mentioned business. The Board of Directors agreed to add Clause 52 to the Company's objectives as follow:

Clause 52 Operate manufacturing, distribution, trading, rent, import, export, repair, installation of all telecommunication equipments including all types of set top box, all types of television receiver or transmitter, satellite receiver or transmitter, receiver antenna for digital television, radio system for telecommunication, radio transceiver, pager, equipment for applying or converting in radio and television broadcasting business and all types of electronic appliance together with equipments and spare parts, or other products that are similar or the same type of products mentioned above, as well as installation and repair services that relate to all telecommunication equipments mentioned above.

BOD's opinion After due consideration, the Board found it appropriate for the meeting to consider and approve the amendment of Clause 3 of the Memorandum of Association as to be in accordance with the Company's business operation mentioned above.

9thAgenda : To consider other business (if any).

Please be informed accordingly, as well as inviting all shareholders to attend the 2014 Annual General Meeting of the Shareholders at the Company's head office, 1053/1 Phaholyothin Road, Samsennai, Phayathai, Bangkok.

Yours sincerely,

ARISA KONGSIRICHAWANG

(Ms. Arisa Kongsirichawang)

Secretary of the Board of Directors

On behalf of the Board of Directors