

Date : 23rd March 2018

Subject : Invitation to the Annual General Meeting of the Shareholders for the Year 2018

Attention : All Shareholders of the Company

Enclosures :

1. Proxy Forms and details of Independent Directors (Proxy for Shareholders)
2. Evidence of identification, registration and voting method
3. 2017 Annual Report in CD-ROM
4. A copy of the Statements of Financial Position, the Statements of Comprehensive Income, and Auditor's Report for the fiscal year ended 31st December 2017
5. Details of the nominees proposed to be elected as Directors of the Company to replace the Directors who retire by rotation and definition of Independent Director
6. Details of the Auditor
7. Details of “Prohibitions of Actions regarded as Business Takeover by Foreigners”
8. Details of the amendment to Article 3 of the Memorandum of Association of the Company regarding the Company’s objectives
9. Details of the amendment to the Company’s Articles of Association: Article 15 and 18 (regarding electronic conferencing and calling for shareholders’ meeting by the shareholders)
10. Content of the Company’s Articles of Association regarding shareholders meeting
11. Map to the venue of the shareholders meeting and other related information
12. Request Form for 2017 Annual Report in Print

The Board of Directors Meeting of True Corporation Public Company Limited (the “Company”) resolved to convene the Annual General Meeting of the Shareholders (the “AGM”) for the Year 2018 on 27th April 2018 at 2.00 p.m. at the Auditorium Room on 21st Floor, True Tower, located at No. 18 Ratchadapisek Road, Huai Khwang Sub-District, Huai Khwang District, Bangkok 10310. The Company has announced the schedule and agenda of the 2018 AGM on the websites of the Company (www.truecorp.co.th) and the Stock Exchange of Thailand (www.set.or.th) since 28th February 2018.

In compliance with the Principle of Good Corporate Governance, the Company posted the Notice and Enclosures of 2018 AGM in advance on its website since 23rd March 2018 in order to provide sufficient time for shareholders to consider the meeting materials before a hard copy is sent to shareholders. Furthermore, the Board of Directors provided opportunities for minority shareholders to propose agenda items for the Board’s consideration in advance of the AGM by announcing the criteria of such proposal on the Company’s website during 1st October 2017 to 31st December 2017. For the 2018 AGM, there is no suggested agenda item proposed by minority shareholders. Therefore, the Board of Directors sets forth the agenda as follows:

Agenda Item 1

To acknowledge the report on the result of business operation of the Company for the Year 2017

Background Information

The report on the result of business operation of the Company for the Year 2017 appears under the “Management’s Discussion and Analysis” on Page 246-260 of the 2017 Annual Report which is distributed to the shareholders with this Invitation. (Enclosure No. 3)

Opinion of the Board

The Board of Directors was of the opinion that the result of business operation of the Company for the Year 2017 should be reported to the shareholders meeting for acknowledgement.

Required Vote

The resolution is not required for this Agenda Item.

Agenda Item 2

To consider and approve the Statement of Financial Position and the Statement of Comprehensive Income for the fiscal year ended 31st December 2017

Background Information

The Statement of Financial Position and the Statement of Comprehensive Income for the fiscal year ended 31st December 2017, which have been audited by the auditor, are summarized as follows:

Total Assets	Baht	222,023	Million
Total Liabilities	Baht	56,214	Million
Total Revenues	Baht	11,682	Million
Net Profit to equity holders of the Company	Baht	2,149	Million

Details are as appeared in the copy of Financial Statements, which are sent to the shareholders with this Invitation. (Enclosure No. 4)

Opinion of the Board

The Board of Directors concurred with the Audit Committee’s recommendation and was of the opinion that the Statement of Financial Position and the Statement of Comprehensive Income, which were the report on the financial activities occurred in the fiscal year ended 31st December 2017, and had been audited by the auditor, should be proposed to the shareholders’ meeting for approval.

Required Vote

This matter requires affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting.

Agenda Item 3

To consider and approve the appropriation of 2017 net profit as a legal reserve and the dividend payment from the 2017 net profit

Background Information

The Company has a policy to declare dividend of at least fifty percent of net profit from the Company’s financial statements of each year subject to statutory reserves and availability of remaining cash and in accordance with the relevant laws and the conditions of its credit facilities.

In the Year 2017, the Company had net profit from its operations and did not have any accumulated loss, thus, the Company has a legal obligation to appropriate not less than five percent of its annual net profit as a legal reserve. Therefore, the Finance Committee proposed recommendation to the Board of Directors to propose the shareholders' meeting for consideration and approval of the appropriation of net profit from the Company's business operation results of the Year 2017 as a legal reserve according to the law, totaling Baht 107,496,500.66, which is equal to 5 percent of the Year 2017 net profit; and for consideration and approval of the dividend payment from the net profit of the Company for the Year 2017, at the rate of Baht 0.031 per share, totaling Baht 1,034,414,054.33 of dividend to be paid as cash. In this regard, all dividend payment shall be subject to withholding tax at the rate prescribed by law. The date on which the shareholders who are entitled to receive dividend are determined shall be 15th March 2018 (Record Date for the determination of dividend receipt), and the dividend shall be paid on 25th May 2018, subject to the approval from the shareholders at the Annual General Meeting of the Shareholders for the Year 2018.

Historical Dividend Payment

The Company made its first dividend payment in the Year 2016 from its Year 2015 net profit at the rate of Baht 0.06667 per share. The payment was made in two forms, i.e. partially in (1) stock dividend at the rate of 200 existing shares per 3 stock dividends, or an equal of Baht 0.06 per share, and partially in (2) cash dividend at the rate of Baht 0.00667 per share. Thereafter, the Company did not pay the dividend to the shareholders in the Year 2017.

Opinion of the Board

The Board of Directors concurred with Finance Committee's recommendation and was of the opinion that the appropriation of net profit as a legal reserve according to the laws and the dividend payment in accordance with the details as proposed should be proposed to shareholders' meeting for approval.

Required Vote

This matter requires affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting.

Agenda Item 4

To consider the election of directors to replace the directors who retire by rotation

Background Information

The law and the Articles of Association of the Company require an election of directors to replace the directors who retire by rotation. The directors who will retire by rotation at the 2018 AGM are as follows:

- 1) Mr. Dhanin Chearavanont
- 2) Dr. Kosol Petchsuwan
- 3) Mr. Joti Bhokavanij
- 4) Mrs. Preeprame Seriwongse
- 5) Mr. Soopakij Chearavanont
- 6) Mr. Suphachai Chearavanont

In compliance with the Good Corporate Governance Principles, the Company provides opportunities for the minority shareholders to propose director nominees in advance of the meeting, through an announcement regarding the criteria of proposing nominees on the Company's website during 1st October 2017 to 31st December 2017 so that the Compensation and Nominating Committee could consider the matter. For this meeting, there is no director nominee proposed by minority shareholders.

Opinion of the Board

The Board of Directors concurred with the Compensation and Nominating Committee's recommendation that the aforementioned retiring directors are qualified according to the applicable laws, furthermore, they have broad knowledge and experiences, which are beneficial to and in line with the Company's business strategies and operation. With regard to the Independent Directors, they are qualified according to the regulations of the Capital Market Supervisory Board and Corporate Governance Policy of the Company and could express opinion independently according to relevant regulations. With respect to Mr. Joti Bhokavanij, although he is a director of Loxley Public Company Limited, the company which one part of its major businesses is in technology area that may be similar to some of the Company's business segment pursuant to Section 86 of the Public Limited Companies Act B.E. 2535, in order to be in compliance with the law, the Board of Directors would like to inform shareholders' meeting that after careful consideration, Mr. Joti Bhokavanij is an independent director of both companies and has independence to express his opinion, suggestion and does not take part in the Company's management, Mr. Joti Bhokavanij is then qualified to be an independent director of the Company. Therefore, the Board of Directors was of the opinion that the following retiring 6 directors should be proposed to the shareholders' meeting for re-election as directors of the Company for another term, namely:

- | | | |
|------------------|--------------|----------------------|
| 1) Mr. Dhanin | Chearavanont | Director |
| 2) Dr. Kosol | Petchsuwan | Independent Director |
| 3) Mr. Joti | Bhokavanij | Independent Director |
| 4) Mrs.Preeprame | Seriwongse | Independent Director |
| 5) Mr. Soopakij | Chearavanont | Director |
| 6) Mr. Suphachai | Chearavanont | Director |

To facilitate the decision making of the shareholders, summarized qualifications of each candidate and definition of Independent Director are provided to the shareholders with this Invitation. (Enclosure No. 5)

Required Vote

This matter requires affirmative resolution of a majority vote with the following rules and procedures:

- (1) One shareholder shall have one vote for each share;
- (2) Each shareholder shall exercise all the votes he/she has under (1) to appoint one or several person(s) to be director(s), provided that he/she cannot divide his/her votes to any person to any extent;

- (3) Persons receiving the most votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. If there is a tie in the last to be elected and this exceeds the said number of directors, the presiding chairman shall have an additional casting vote.

To follow the Good Corporate Governance Principles, the Company provides opportunities for shareholders to vote on individual nominee by proposing the shareholders meeting to cast the vote on an individual basis.

Agenda Item 5

To consider and approve the directors' remuneration

Background Information

The Company pays only one type of remuneration for directors, which is on a fixed monthly basis. The 2017 AGM approved the monthly-based remuneration for each position of directors which remains unchanged since the Year 2002. In this regard, the Compensation and Nominating Committee had reviewed the appropriateness of the aforesaid remuneration rate taking into account the industry level in which the Company operates, experience, obligations and responsibilities of directors and proposed recommendation to the Board of Directors that the existing rate of directors' remuneration as approved by the 2017 AGM should be proposed to the 2018 AGM for approval. In this connection, the Compensation and Nominating Committee recommended to modify the explanation of the directors' remuneration to make it clearer without changing the meaning of it, the revised explanation of directors' remuneration is as follows:

"Directors receive remuneration on a monthly basis

Chairman	Baht 300,000 per month
Honorary Chairman	Baht 200,000 per month
Vice Chairman	Baht 150,000 per month
Director (Independent or not Independent)	Baht 100,000 per month
Independent Director, who is also a member of one or more Committees	Baht 200,000 per month
Independent Director, who is also a Chairman of one or more Committees	Baht 300,000 per month

In this connection, any director being the Company's employee shall receive the director's remuneration in addition to his salary as employee."

The Company discloses information on scope of duties of the Board's Committees on Pages 122-124, directors' remuneration on Page 194-195 and information on individual directors' remuneration on Pages 130 of the 2017 Annual Report, which is sent to the shareholders with this Invitation (Enclosure No. 3).

Opinion of the Board

The Company does not propose any change of directors' remuneration; therefore the resolution is not required according to the Law. However, in accordance with Good Corporate Governance Principle, the Board of Directors concurred with the Compensation and Nominating Committee's recommendation and was of the opinion that the aforesaid remuneration of directors, which is the same rate as approved by 2017 AGM, should be proposed to the shareholders meeting for approval.

Required Vote

This matter requires affirmative resolution of not less than two-thirds of the total number of votes of shareholders attending the meeting. In this regard, any director who is also a shareholder of the Company has no right to vote.

Agenda Item 6

To consider the appointment of the Company's auditor and determination of the auditing fee for the Year 2018

Background Information

In order to comply with the Laws and the Articles of Association of the Company, the appointment of the auditor and the determination of the auditing fee for the Year 2018 shall be approved. In this regard, the auditors of PricewaterhouseCoopers ABAS Limited have been performing auditing functions for the Company and its subsidiaries since the Year 2000, and there is no justification to change the audit firm. The auditor requests the auditing fee of Baht 5.5 million for the Year 2018 (which is reduced from auditing fee at the amount of Bath 6.2 million in the Year 2017). In this regard, PricewaterhouseCoopers ABAS Limited and its proposed auditors have no relationship or interests with the Company, subsidiaries, management, major shareholders including their related persons, which would affect the independence of their performing. Details of the auditors are attached herewith (Enclosure No. 6) for shareholders' consideration. In addition, details of the auditing fee for the Year 2017 of the Company and its subsidiaries, which were categorized into auditing fee and other service fee, were disclosed on Pages 175 of the 2017 Annual Report. (Enclosure No. 3)

Opinion of the Board

The Board of Directors concurred with the Audit Committee's recommendation and was of the opinion that Mr. Prasit Yuengsrikul, Certified Public Accountant (Thailand) No. 4174, Mr. Pisit Thangtanagul, Certified Public Accountant (Thailand) No. 4095 and Mr. Chanchai Chaiprasit, Certified Public Accountant (Thailand) No. 3760 of PricewaterhouseCoopers ABAS Limited should be proposed to the shareholders' meeting for appointment as the Company's auditor for the Year 2018, whereby any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Limited is authorized to appoint other Certified Public Accountants of PricewaterhouseCoopers ABAS Limited to carry out the work. The auditing fee for the Year 2018 should be fixed in total of Baht 5.5 million. In this connection, the Board of Directors requests the shareholders meeting to authorize the Board of Directors to have power to determine the remuneration for additional auditing work on case-by-case basis, should there be additional work.

Required Vote

This matter requires affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting.

Agenda Item 7

To review and approve the “Prohibitions of Actions regarded as Business Takeover by Foreigners”

Background Information

The Annual General Meeting of the Shareholders for the Year 2013 held on 23rd April 2013 approved the Company to determine the “Prohibitions of Actions regarded as Business Takeover by Foreigners” by adding them as Article 31 of the Company’s Articles of Association in order to be in line with the standard prescribed by the Notification of the National Broadcasting and Telecommunications Commission Re: Prohibitions of Actions regarded as Business Takeover by Foreigners B.E. 2554 (the “Notification of NBTC”). After the Company determined the said prohibitions, the Company has a duty to propose the aforementioned prohibition to the Annual General Meeting of the Shareholders for review every year.

Opinion of the Board

In order to be in line with the standard prescribed by the Notification of NBTC, the Board of Directors was of the opinion that the “Prohibitions of Actions regarded as Business Takeover by Foreigners” as appeared as Article 31 of the Company’s Articles of Association, which were approved by the 2013 AGM, should be proposed to the shareholders’ meeting for review and approval. Details are as appeared in the Enclosure No. 7, which is sent to the shareholders with this Invitation.

Required Vote

This matter requires affirmative resolution of not less than three - fourths of the total number votes of shareholders attending the meeting and having the rights to vote.

Agenda Item 8

To consider and approve the amendment to Article 3 of the Memorandum of Association of the Company regarding the Company’s objectives

Background Information

For the best interest of the Company and in order to comply with the Rule of Office of the Company Limited and Partnership Registration (No. 11) B.E. 2558, the Company needs to amend Article 3 of the Memorandum of Association of the Company regarding the Company’s objectives which are related to research and development in technology and innovation, business management, guided tours, and business of foreign currency exchange as per details shown in the Enclosure No. 8.

Opinion of the Board

The Board of Directors was of the opinion that the amendment to Article 3 of the Memorandum of Association of the Company regarding the Company’s objectives should be proposed to the 2018 AGM for approval, details are as appeared in the Enclosure No. 8. In this regard, the Board of Directors requests the shareholders meeting to authorize the Company’s authorized directors or persons designated by the Company’s authorized directors to have the power to amend any statements as per recommendation, opinion, or order of the registrar or other relevant government authority.

Required Vote

This matter requires affirmative resolution of not less than three - fourths of the total number of votes of shareholders attending the meeting and having the rights to vote.

Agenda Item 9

To consider and approve the amendment to Article 15 and Article 18 of the Company's Articles of Association (regarding electronic conferencing and calling for shareholders' meeting by shareholders)

Background Information

In order to comply with (a) the Announcement of the National Council for Peace and Order No. 74/2557 (A.D. 2014) Re: Electronic Conferencing dated on 27th June 2014, (b) the Notification of Department of Business Development of the Ministry of Commerce Re: Electronic Conferencing for the registered partnership, the limited company, the public company, trade association and chamber of commerce according to Announcement of the National Council for Peace and Order No. 74/2557 (A.D.2014) Re: Electronic Conferencing dated on 23rd September 2016, and (c) Section 100 of the Public Limited Companies Act B.E.2535 amended by the Order of Head of the National Council for Peace and Order No. 21/2560 (A.D.2016) Re: Amendment to the Laws to Accommodate Business Operation, the Company needs to amend its Articles of Association i.e. Article 15 regarding electronic conferencing and Article 18 regarding calling for shareholders' meeting by shareholders, details are as appeared in the Enclosure No. 9.

Opinion of the Board

The Board of Directors was of the opinion that the amendment to the Company's Articles of Association should be proposed to the 2018 AGM for approval, details are as appeared in the Enclosure No. 9. In this regard, the Board of Directors requests the shareholders meeting to authorize the Company's authorized directors or persons designated by the Company's authorized directors to have the power to amend any statements as per recommendation, opinion, or order of the registrar or other relevant government authority.

Required Vote

This matter requires affirmative resolution with the votes of not less than three - fourths of the total number of votes of the shareholders attending the meeting and having the rights to vote.

After completion of considering all matters set forth in the agenda**Question and answer session for the shareholders**

To follow the Good Corporate Governance Principle, the Company shall not consider other matters other than the agenda specified in the Invitation. Instead, the Company will provide opportunities to the shareholders to raise their questions regardless of whether they are related to the agenda of the meeting.

The date on which the recorded shareholders have the right to attend the Annual General Meeting of the Shareholders for the Year 2018 (Record Date) is 15th March 2018.

You are cordially invited to attend this meeting as per date, time and venue stated above. The registration will begin at 12.00 hour. For the Shareholders who wish to attend the meeting, please bring your identification card, or government official identification card, or driver license to verify your right to attend the meeting.

If you wish to appoint a person to attend and vote at the meeting on your behalf, please complete and duly execute the enclosed proxy. The duly completed and executed proxy, affixed with the stamp duty, must be deposited with the Company's officer at the registration counter in front of the meeting room prior to attending the meeting provided that the proxy holder shall bring the documents of identification to verify his right to attend the meeting. The details of evidence of identification are as appeared in Enclosure No. 2.

For shareholders' right and benefit, in case you are unable to attend the meeting by yourself and wish to appoint the Company's independent director to vote on your behalf, please complete and duly execute the proxy to assign Mr. Joti Bhokavanij or Dr. Kosol Petchsuwan as a proxy holder. The completed and executed proxy should be submitted together with the required documents or evidence to True Corporation Public Company Limited, Company Secretary & Securities Department, 15th floor, No. 18 True Tower, Ratchadapisek Road, Huai Khwang, Bangkok 10310, Thailand. We would appreciate your kind cooperation to have your proxy and required documents delivered to us before **26th April 2018**.

Should you have any questions about the proxy, please contact the Company Secretary & Securities Department via Tel: 0-2858-2660 or 0-2858-2663 during the office hours.

Yours sincerely,

Mrs. Rangsee Sujaritsunchai
Company Secretary
As assigned by the resolution of the Board of Directors

Remark:

1. Should you have any questions regarding the Agenda of the meeting or any other information related to the Company, you may send questions to the Company in advance of the meeting date via the following channels:
 - email : ir_office@truecorp.co.th
(Your kind cooperation to send question 7 days prior to the meeting date would be most appreciated)
 - registered post to
"Investor Relations Department,
True Corporation Public Company Limited,
18th Floor, True Tower, No. 18 Ratchadapisek Road,
Huai Khwang Sub-District, Huai Khwang District, Bangkok 10310"
(Your kind cooperation to send question 15 days prior to the meeting date would be most appreciated)Kindly provide your name, address and telephone number for the Company to contact you.
2. If any shareholder requires the 2017 Annual Report in print, please fill in the form enclosed with the Invitation to the meeting (Enclosure No. 12) and send to Facsimile No. 0-2859-9093.