



Minute of Annual General Meeting of Shareholder of the year 2016
of
Major Cineplex Group Public Company Limited
held on Tuesday 5 April 2016
at Major Cineplex Group Plc., Ratchayothin, (Theater No.14)
1839, 1839/1-6 Phaholyothin Road, Ladyao, Jatujak, Bangkok

The directors who were present in the Meeting are as follows:

1. Mr. Somchainuk	Engtrakul	Chairman of the Board and Independent Director
2. Mr. Vicha	Poolvaraluk	Director and Chief Executive Officer
3. Mr. Chai	Jroongtanapibarn	Independent Director & Chairman of Audit Committee
4. Mr. Vallop	Tangtrongchitr	Independent Director & Audit Committee
5. Mr. Kraithip	Krairiksh	Independent Director & Audit Committee
6. Mr. Verawat	Ongvasith	Vice President and Executive Director
7. Mrs. Paradee	Poolvaraluk	Director and Executive Director
8. Mr. Thanakorn	Puriwekin	Director and Executive Director
9. Pol.Sub.Lt. Kriengsak	Lohachala	Independent Director
10. Mr. Satian	Pooprasert	Independent Director
11. Mr. Wichai	Poolvaraluk	Director

The directors who were absent from the Meeting are as follows:

The executive who was present at the Meeting is as follows:

1. Miss Thitapat	Issarapornpat	Chief Finance Officer and Company Secretary
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The legal consultants who were present at the Meeting are as follows:

1. Mrs. Kulakanit	Kamsirivatchara	Legal Consultant Siam Premier International Law Office Limited, The Secretary of the Meeting
2. Ms. Araya	Sunlakawit	Legal Consultant Siam Premier International Law Office Limited

The auditor who was present at the Meeting is:

1. Mr. Pisit	Thangtanakul	PricewaterhouseCooper ABAS
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The Meeting commenced at 10.00 am.

Mr. Somchainuk Engtrakul, the Chairman of the Board as the Chairman of the Meeting, informed the Meeting that; According to the Company's Articles of Association, there must be at least 25 shareholders including the proxies thereof (if any) holding no less than one-third of the total issued shares of the Company present in the Meeting in order to constitute a quorum. The Meeting was attended by 120 shareholders, 469 proxies, totaling 589 attendants with total shareholding of 653,576,085 shares or 73.22% of the total shares issued with voting right, the said number of shareholders holding such number of shares present in this Meeting, the quorum was formed pursuant to the Company's Articles of Association.

In addition, The Chairman assigned Ms. Araya Sunlakawit to conduct the meeting and to clarify the voting methods on the agenda.



Ms. Araya Sunlakawit informed the meeting that, in order to comply with the good governance, the Company invited shareholders to propose any matter considered important and beneficial to the Company as an agenda for the meeting and propose qualified candidate to be nominated as a director of the Company in advance from 2 December 2015 until 31 January 2016 on website www.majorcineplex.com and set.or.th. There are no any matters proposed by shareholder. The Chairman will conduct the meeting on the agenda as determined in the invitation letter of the meeting.

Before the meeting had made a discussion on the agenda of the Meeting, the Chairman assigned the Secretary of the Meeting to conduct the meeting and to clarify the voting methods on the agenda as follows.

1. As for voting, according the Company' Article of Association, it has stated that all shareholders shall be given one vote per one share for voting in a meeting.

2. In case of proxies, subject to Power of Attorney Form A and B, the shareholders can authorize only one proxy to attend the meeting and to vote, Power of Attorney Form C being used for custodian, which can vote separately for each agenda. And in case that the votes are not applied in full numbers, their remainder shall be deemed as abstention.

3. If the shareholders have already authorized and voted and the Company has recorded such votes in computer, their proxies attending the meeting shall not vote repeatedly.

4. If any shareholder has question or want any committee or executive to elucidate some issues beyond that as specified in agenda, one shall notify his/her name and question after each or all agendas ended.

When the voting methods on the agenda was clarified, the Chairman commence the meeting on the agenda as follows,

Agenda 1 To consider approving the Minutes of the Annual General Meeting of Shareholders 2015 held on Thursday 2 April 2015

The Chairman announced that The Company held the Annual General Meeting of Shareholders 2015 held on Thursday 2 April 2015 and the minutes of the meeting has been recorded and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the timeframe prescribed by laws. It was also disclosed in the Company's website, www.majorcineplex.com, details of which are shown in Attachment 1. It is considered appropriate for the Meeting of Shareholders to approve the minutes of the Annual General Meeting of Shareholders held on Thursday 2 April 2015 which the Board of Directors has deemed it properly recorded.

After the Chairman announced the particulars for considering Agenda 1, the Chairman inquired the Meeting for more questions;

There is and no shareholder proposed any other inquiry. The Chairman proposed the Meeting to approve the Minutes of Annual General Meeting 2015

Resolution: By majority vote, the Meeting has considered and resolved to approve the Minutes of Annual General Meeting for the Year 2015 on April 2, 2015, and the voting comprised of;

Approved	655,173,752	votes or	99.9989	percent
Disapproved	6,797	votes or	0.0010	percent
Abstained	329	votes or	-	percent

of the total share of the shareholder who attended and voted

Agenda 2 To acknowledge the Company's Operating Performance in the year 2015.

The Chairman assigned Mr. Vicha Poolvaraluk, Director and Chief Executive Officer, to report the Company's operating performance of the year 2015.



Mr. Vicha Poolvaraluk reported the Company's operating performance of the year 2015 which can be found in the Annual Report which was attached together with this invitation.

Mrs. Keerati Phanglard, Volunteer on Shareholder Right Protection from Thai Investor Association, gave a complimentary speech as to the shareholders' benefit arisen out of the company performance and risk management, and asked questions on the following matters:

1. Is there any progress in joining the membership of the Thai Chamber of Commerce in relation to the proclamation against corruption?

Miss Thitapat Issarapornpat gave the following answer:

1. Previously the company was a member of the Thai Chamber of Commerce which is an associate of Anti Corruption Organization of Thailand. In this year, we joined partnership in the Project of Partnership against Corruption of Thailand, which is the initiative of Thaipat Institute and supported by The Office of Security Exchange Commission (S.E.C). Currently, 130 business Organizations Publication on the letter of invitation to the Annual General Meeting of shareholders year 2017 have become partner.

Mr. Somchai Janestirapanth, an individual shareholder, asked the following questions:

1. In the previous year, how many Thai movies did the company make and how much revenue did it yield?

2. Did the company study the break-even and variable income analysis for each theater? Furthermore, did the company have the policy to cancel any particular showtime in case of too few audiences?

Mr. Vicha Poolvaraluk gave the following answer:

1. The previous year was not positive for Thai movies. The income of many movies did not reach the expected target. It is the reason why the company growth should have been better if the Thai movies could yield more income. Thai movies proportionally have 30 percent of market share, while Hollywood movies have 70 market percent. If compared with the proportion of local movies or domestic movies such as Korea movies and Chinese movies, the market share was 60 percent. If one asks for the suitable proportion for Thai movies, it should not be less than 50 percent of market share. The company invests on Thai movie production via M picture Entertainment Public Company Limited, which produced a small number of Thai movies in the previous year. However, in this year M Picture PLC is going to produce more Thai movies and is likely to increase the market share of Thai movies more than the previous year's.

2. The company aims at the gross income of each branch generated from the ticket sale, but not the number of show times. Even if one audience purchases a ticket, the company has the policy to run the show and focus on the gross income.

The Chairman inquired the meeting for more questions and no shareholder proposed any other inquiry. The chairman announced that it is considered appropriate to report the operations of year 2015 to the Meeting of Shareholders for its acknowledgement and as this agenda is for information to shareholders, therefore, a vote is not required.

Agenda 3 To consider approving the Statements of Financial Position and the Income Statements for the year ended December 31, 2015

The Chairman assigned Miss Thitapat Issarapornpat, Company Secretary, to report the Statements of Financial Position and the Income Statements for the year ended December 31, 2015.

The Company Secretary reported that the Board of Directors shall arrange for preparation of the Statements of Financial Position and the Income Statements as of the end of the accounting period of the Company, and shall submit the same to the Shareholders Meeting at the Annual General Meeting to consider approving the Statement of Financial Position and the Income Statements for the



year ended December 31, 2015, which have been considered by the Audit Committee and audited by the Certified Public Accountant which was attached together with this invitation.

The Chairman inquired the meeting for more questions and no shareholder proposed any other inquiry. The Chairman proposed the Meeting that it is considered appropriate for the Meeting of Shareholders to approve the Statement of Financial Position and the Income Statements for the year ended December 31, 2015.

Resolution: the Meeting has considered and resolved to approve the Statement of Financial Position and the Income Statements for the year ended December 31, 2015, and the voting comprised of;

Approved	655,464,156	votes or	99.9989	percent
Disapproved	6,797	votes or	0.0010	percent
Abstained	1,053,529	votes or	-	percent
of the total share of the shareholder who attended and voted				

Agenda 4 To consider the appropriation of profit to pay dividend for the year 2015.

The Chairman assigned Miss Thitapat Issarapornpat, Company Secretary, to report the details of the appropriation of profit to pay dividend for the year 2015.

The Company Secretary reported that in normal situations where the Company does not require any additional investment or business expansion plan and has enough liquidity, it has a policy to pay dividend at approximately 40% of its net earnings after tax and legally required reserve.

In Year 2015, according to the financial statements, the Company recorded a net profit after tax of Baht 1,170,922,485.00, equivalent to earnings per share of Baht 1.31 per share. As a result, The Board of Directors proposed rate of dividend on ordinary shares for the period from 1 January 2015 to 31 December 2015 at the rate of Baht 1.15 per share or 87.79% of net profit per share, The total amount of dividend for year 2015 is Baht 1,026,173,613 which the Company has paid interim dividend for the period from January 2015 to June 2015 at the rate of Baht 0.55 per share which total amount of Baht 490,661,818.00 and will pay the remaining dividend for the period of July 2015 to December 2015 at the rate of Baht 0.60 per share which total amount of Baht 535,511,795.

The Company has scheduled the record date on April 18, 2016 to determine the shareholders entitled to receive dividend, and the shareholder register book closing date on April 19, 2016 to compile the shareholder list. The dividend payment shall be made on 4 May 2016.

The Chairman inquired the Meeting for more questions;

There is no shareholder proposed any other inquiry. The Chairman proposed the Meeting to approve the appropriation of profit to pay dividend for the year 2015.

Resolution: the Meeting has considered and resolved to approve the appropriation of profit to pay dividend as proposed, and the voting comprised of;

Approved	656,560,437	votes or	99.9987	percent
Disapproved	8,097	votes or	0.0012	percent
Abstained	329	votes or	-	percent
of the total share of the shareholder who attended and voted				

**Agenda 5 To consider the election of directors to replace those retiring by rotation**

The Chairman committed the Secretary of the Meeting to elucidate the meeting with respect to elect the directors in replacement of those retired by rotation.

The Secretary of the Meeting notified the meeting that at present, there are one-third (nearest to one-third) of the directors who served the Company longest must be retired by rotation in 2016; the list of retired directors was the followings;

- (1) Mr. Somchainuk Engtrakul Chairman of the Board/Independent Director
- (2) Mr. Vicha Poolvaraluk President/Executive Director
- (3) Mr. Wichai Poolvaraluk Director

For nominating the directors, the Company made an announcement to invite the minor shareholders to propose the names the qualified candidates for the positions of the directors via the Stock Exchange of Thailand's media channel and also on the Company's web site. The consequence is none of shareholders propose the name of candidates to the Company.

In selecting and nominating the candidates, the Nomination and Remuneration Committee considered the candidates qualified with competence, experience, good working records, leadership, vision, virtue, ethics, good attitude to the Company and ability to sufficiently devote their time to the Company's operation benefit. Additionally, the Nomination and Remuneration Committee took into account the candidate's qualifications which are in line with the Board of Directors component and structure of the Company's Business Strategy.

The Board of Directors considered based on the matters proposed by the Nomination and Remuneration Committee, and agreed to propose biography of each director nominated for reelection at the General Meeting of Shareholders, details are as shown in Attachment 3.

The Chairman inquired the meeting for more questions and no shareholder proposed any other inquiry. The Chairman proposed the Meeting that it is considered appropriate for the Meeting of Shareholders to re-elect the directors in replacement of those retired by rotation.

Resolution: the Meeting has considered and resolved to elect three retired directors to be the Company's directors for another term namely;

- (1) Mr. Somchainuk Engtrakul with the votes as follows:

Approved	650,568,737	votes or	99.0861	percent
Disapproved	5,999,797	votes or	0.9138	percent
Abstained	329	votes or	0.0000	percent
- (2) Mr. Vicha Poolvaraluk with the votes as follows:

Approved	633,479,934	votes or	96.4833	percent
Disapproved	23,088,500	votes or	3.5165	percent
Abstained	429	votes or	0.0000	percent
- (3) Mr. Wichai Poolvaraluk with the votes as follows:

Approved	633,480,034	votes or	96.4834	percent
Disapproved	23,088,500	votes or	3.5165	percent
Abstained	329	votes or	0.0000	percent

**Agenda 6 To consider fixing remuneration for directors for 2016**

The Chairman assigned Mr. Chai Jroongtanapibarn, the Chairman of the Nomination and Remuneration Committee, to report the details of the fixing remuneration for directors for 2016.

Mr. Chai Jroongtanapibarn reported that the Nomination and Remuneration Committee reviewed the remuneration for the Company's Directors in 2016, took into account the remuneration's appropriateness which is compatible with roles and responsibilities and compared with other operators in both the similar industry and size as stated in Survey on Remuneration of the Listed Companies' Directors by Thai Institute of Directors Association including business expansion and the performance growth of the Company. The Nomination and Remuneration Committee thus agreed to propose to the remuneration for directors for 2016 not to exceed 13 Million Baht. The details are as remuneration 7.2 Million baht and special remuneration 5.8 Million baht. The details are shown in Attachments 4

The Chairman inquired the Meeting for more questions and no shareholder proposed any other inquiry. The Chairman proposed the Meeting that it is considered the determination of Directors' Remuneration for 2016

Resolution: The Meeting has considered and resolved to approve the payment of the remuneration of the directors of the Company for the year 2016 as proposed, and the voting comprised of;

Approved	619,513,049	votes or	94.3542	percent
Disapproved	37,068,890	votes or	5.6457	percent
Abstained	329	votes or	0.0000	percent

of the total share of the shareholder who attended and voted

Agenda 7 To consider appointing an auditor and fix remuneration for 2016

The Chairman committed the Secretary of the Meeting to reported the details of the appointing an auditor and fix remuneration for 2016.

The Secretary of the Meeting notified that the Board of Directors, based on the Audit Committee's opinion, to propose to the General Meeting of Shareholders to appoint PricewaterhouseCooper ABAS Ltd to be audit firm for the Company and its subsidiaries for year 2016 and to appoint the following auditors from PricewaterhouseCooper ABAS Ltd. as the Company's Auditors

1. Mr. Paiboon Tunkoon	CPA License No. 4298
2. Mr. Kajornkiet Aroonpirodkul	CPA License No. 3445
3. Mr. Boonlert Kamolchanokkul	CPA License No. 5339
4. Mr. Chanchai Chaiprasith	CPA License No. 3760

Mr. Paiboon Tunkoon and Mr. Boonlert Kamolchanokkul are nominate by the Board of Directors' Meeting as an auditor of the Company and its subsidiaries for the first time; Mr. Kajornkiet Aroonpirodkul had previously been approved by the Board of Directors' Meeting and the Shareholders' Meeting as an auditor of the Company and the Company's subsidiaries for 2006-2010; and Mr. Chanchai Chaiprasith had previously been nominated by the Board of Directors' Meeting and the Shareholders' Meeting as an auditor of the Company and the Company's subsidiaries for 5 consecutive years, In addition, none of the above said CPAs has performed their duty (by signing the financial statement of the Company) for a period of 5 consecutive fiscal years.

Moreover, PricewaterhouseCoopers ABAS Ltd., the audit firm of the Company has been approved by the Board of Directors' Meeting and the Shareholders' Meeting as auditors of the Company and the Company's subsidiaries for 10 years.



In the case that the auditor whose names appear above cannot carry out their duty, PricewaterhouseCoopers ABAS Ltd. is authorized to appoint another auditor of PricewaterhouseCoopers ABAS Ltd. to perform the work.

PricewaterhouseCooper ABAS Ltd and the four auditors mentioned above are completely independent from the Company and have no relation/interest with the Company/subsidiaries/executives/major shareholders or connected persons.

In addition, The Audit Committee then proposed to fix the total amount of auditing and other examination fees for the fiscal year 2016 at not to exceed Baht 7,270,000. The details are shown in Attachment 5.

The Chairman inquired the Meeting for more questions;

One shareholder asked the following questions

1. How many years have the company employed PricewaterhouseCoopers ABAS Ltd. to be the auditor? Does the company plan to change the auditor or not?

Mr. Chai Jroongtanapibarn gave the following answer:

1. PricewaterhouseCoopers ABAS Ltd. is the current auditor of the company and our allied companies for 10 years. The company has changed the auditor for two times. In this year, it becomes the 3rd time to change the auditor. With regard to choosing an auditor, the company looks among the auditors who achieve the accounting standard and acquire trust from shareholders. Also, such auditor must be capable to provide efficient consultation and effective cooperation. Auditing fee is also one consideration. The said three criteria are used for choosing the company's auditor. Nevertheless, in every three years, the company will invite other auditors to propose their services for our options.

An individual foreignshareholder proposed the following:

1. With regard to employing an auditor, it is worth considering the option to appoint an auditor who is able to audit the allied companies incorporated under the foreign laws in lieu of employing the domestic auditor to save the expenditure. Price Waterhouse Coopers ABS Company Limited should disclose the information of new auditors for the benefit of shareholders.

Mr. Chai Jroongtanapibarn gave the following answers:

1. The company selects the auditor by relying on three criteria as above said. There is no shareholder proposed any other inquiry. The Chairman proposed the Meeting that based on the Audit Committee' opinion, the Board of Directors agreed to propose the shareholders to appoint an auditor and fix remuneration for 2016.

There is no shareholder proposed any other inquiry. The Chairman proposed the Meeting that based on the Audit Committee' opinion, the Board of Directors agreed to propose the shareholders to appoint an auditor and fix remuneration for 2016.

Resolution: the Meeting has considered and resolved to approve the appointment of PricewaterhouseCooper ABAS Ltd to be audit firm for the Company and its subsidiaries for year 2016 and to appoint the following auditors from PricewaterhouseCooper ABAS Ltd. as the Company's Auditors

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|---------------------------------|----------------------|
| 1. Mr. Paiboon Tunkoon | CPA License No. 4298 |
| 2. Mr. Kajornkiet Aroonpirodkul | CPA License No. 3445 |
| 3. Mr. Boonlert Kamolchanokkul | CPA License No. 5339 |
| 4. Mr. Chanchai Chaiprasith | CPA License No. 3760 |



In the case that the auditor whose names appear above cannot carry out their duty, PricewaterhouseCoopers ABAS Ltd. is authorized to appoint another auditor of PricewaterhouseCoopers ABAS Ltd. to perform the work and fix the total amount of auditing and other examination fees for the fiscal year 2016 at not to exceed Baht 7,270,000 with the votes as follows:

Approved	656,573,958	votes or	99.9986	percent
Disapproved	9,097	votes or	0.0013	percent
Abstained	329	votes or	-	percent

of the total share of the shareholder who attended and voted

Agenda 8 Other business (if any).

- none -

At the end of Agenda 8, the Chairman inquired the meeting for more questions

An individual shareholder asked the following question:

1. Why did the company not give the souvenir?

Mr. Somchainuk Engtrakul gave the following answer.

1. The company has been advised by the Stock Exchange of Thailand not to give souvenir to shareholders. However, the company is considering to provide other benefit to the attended shareholders for compensation.

Mrs. Kulakanit Kamsirivatchara gave the additional answer as follows:

1. The policy of not giving souvenirs in shareholder meetings is advised by the Stock Exchange of Thailand. The company is recommended to follow their suggestion.

One individual shareholder asked one question and propose the following:

1. Does the company plan to decrease the number of employees and employ substituting technology for movie ticket selling? If so, the company should ensure the increasing stability of the system and application.

Mr. Vicha Poolvaraluk gave the following answer:

1. The ticket sale of the company made through electronic system accounts for 95 percent. The company, however, does not ignore the services provided by staff. The operation via electronic system has been positively responded from clients. It is observed that even in the case of mass market movies, it appears that there is no long queue of clients in line. The company plans to establish more branches. However, the number of employees does not have to relate to the number of branches. Thus the company has developed the technology such as LED screens to display movie title and show times. Such technology development will assist the company growth with the budget control. The company is developing and planning to launch new application within this month for more advance and stability.

One foreignshareholder proposed the following:

1. The company should conduct more road shows for the benefit of business expansion and more effectiveness in marketing.

2. The company should publish and disseminate more e-newsletter to provide more information to shareholders.

Mr. Vicha Poolvaraluk gave the following answer:

1. The company conducts the road shows in London, Hong Kong and Singapore every year because the shareholders are both Thai and foreignmutual funds. The conference call and shareholders' conference also are held to provide more information apart from road shows.

2. The company will consider for uploading more information on the website as the company prioritises the transparency and provides adequate and correct information.



One foreign shareholder proposes the following:

1. More incentives such as extra pays should be increased, comparing with other leading listed public companies. Insurances for the liabilities of the company directors and the employees should be made to reduce the risk arisen out of the operation.

Mr. Vicha Poolvaraluk gave the answer as follows:

1. The suggestions made by shareholders are valuable significantly. The company's business involves many collaborators Therefore, the company will further consider the remuneration among our staff.

Mr. Somchainuk Engtrakul gave additional answer as follows:

1. The committee appreciates the suggestion to increase the remuneration for the company directors. The committee is pleased to consider the appropriate amount of remuneration for the directors as suggested.

One shareholder asked the following question:

1. What is the company's business plan in the next 1 or 2 years for oversea investment?

Mr. Vicha Poolvaraluk gave the following answer:

1. Last year, the company built many cinemas. To be exact, there are 100 new cinemas built last year. In contrast there were only 30 to 40 cinemas built per year. By 2020 the company expects to have 1,000 cinemas by having 900 in Thailand and another 100 in other countries, especially in Cambodia, Lao, Malaysia and Vietnam (CLMV). The company expects that within five years the film industry will double in its value. This speculation can be observed through the trend of Hollywood movie making which currently focuses more on Asia. It is because the film industry in Asia grows the most, especially in China where there are 35,000 cinemas. Within two years, China may have the largest market in the World for movie ticket sale. If the company has an opportunity to sell movies in China, it is more likely that it can yield great amount of revenue. Meanwhile, in the U.S. and Europe, the cinema industry growth slows down. Contrastly, the cinema industry in Asia has the big giant leap in growth. For instance, in China, the cinema industry increases by 20 to 30 percent each year. However, the company still aims at business expansion for the advent of Hollywood movies. For Thailand, the company succeeded in having more branches along with the expansion of Tesco Lotus and Big C, which plays an important role to promote the company growth. With regard to the cinema industry of Thailand, by having more branches in up country, there will be more opportunities for Thai movies which is planned to stimulate the growth as it evidences in Cambodia and Lao where Thai movies have a great market share. Many Thai movies were more successful than Hollywood movies. The company set the show dates in Cambodia and Lao on the same date in Thailand for making greater opportunities for higher movie ticket sale in oversea markets. The company will develop the cinema industry and establish more branches. In term of movie production, Thai movies will be promoted to develop the film industry and jointly invest with "CJ", Korean Filmmaker Company, which is a part of the success in K-Pop culture. CJ and the company will produce movies to be shown in Asia. Especially, CJ believes that Thai movies are easier to be shown in neighboring countries because of its positive response. If there is an opportunity for Thai movies to show in China, it will make the Thai movie industry stronger.

The Chairman inquired the meeting for more questions and no shareholder proposed any other inquiry. The Chairman declared the meeting closed at 11:00 pm.

A handwritten signature in black ink, appearing to read "Somchai Engtrakul", is written over a light-colored background.

The Chairman of the Meeting