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A Member of Central Group

**Notice for the 2013 Annual General Meeting
of the Shareholders
Central Pattana Public Company Limited
on April 26, 2013, at 2.00 p.m.**

**Bangkok Convention Centre Room, 5th floor,
CentralPlaza Lardprao, 1693 Phaholyothin Road,
Chatuchak, Bangkok**

No. 51/2556/015

March 18, 2013

Subject: Meeting notice for the 2013 Annual General Meeting of Shareholders
Attention: Central Pattana Public Company Limited (CPN) shareholders

Enclosures:

- 1) Registration form
- 2) Minutes of No. 1/2013 EGM
- 3) 2012 Annual report in CD-ROM
- 4) Profiles of the proposed persons to be the Directors
- 5) Directors' remunerations for 2013
- 6) List of the auditors, audit fees, and list of subsidiaries that appoint the same auditor
- 7) Capital Increase Report Form (F53-4)
- 8) Proxy form
- 9) Evidence of meeting eligibility
- 10) List of independent directors proposed by CPN to serve as proxies
- 11) CPN's Articles of Association on shareholders' meetings
- 12) Request form for the hard copy of 2012 annual report
- 13) Map of meeting venue

The CPN Board of Directors has decided to hold the 2013 Annual General Meeting of Shareholders on April 26, 2013, at 2 p.m. at Bangkok Convention Centre Room, 5th floor, at CentralPlaza Lardprao, 1693 Phaholyothin Road, Chatuchak, Bangkok 10900, with the following agenda items:

Minority shareholders were invited to propose their agenda(s) for this Annual General Meeting in advance from September 14, 2012, to January 15, 2013. The information was announced via the Company's website (www.cpn.co.th) and the Stock Exchange of Thailand (SET)'s news and information. However, there was no agenda proposed by minority shareholders.

Agenda item 1: To acknowledge the Minutes of No. 1/2013 Extraordinary Meeting of Shareholders (EGM)

Facts and rationales: The Minutes of No. 1/2013 EGM held on January 18, 2013 were made and submitted to the Stock Exchange of Thailand within 14 days, since February 1, 2013. The Minutes were also posted on the Company's website (Details as shown in Enclosure 2).

Opinions of the Board: The Board recommends the shareholders to consider and acknowledge the Minutes of No. 1/2013 EGM.

Voting required to pass the resolution: This agenda is for acknowledgement only.

Agenda item 2: To acknowledge the Company's performance outcomes of 2012

Facts and rationales: The Company's performance outcomes of 2012 have been summarized as appeared on page 42-47 of the 2012 annual report (Details as shown in Enclosure 3). Any shareholder would like to receive the hard copy of the 2012 annual report, please submit the request form for the hard copy of 2012 annual

report (Details as shown in Enclosure 12) to the Company Secretary. The Company will provide the hard copy of 2012 annual report to shareholder accordingly.

Opinions of the Board: The Board recommends the shareholders to consider and acknowledge the Company's performance outcomes of 2012.

Voting required to pass the resolution: This agenda is for acknowledgement only.

Agenda item 3: To consider and approve the audited financial statements for the year ended December 31, 2012

Facts and rationales: According to the Articles of Association of the Company and the Public Company Limited Act, shareholders shall approve the financial statements for the year ended December 31, 2012 as appeared in "Financial Statement" on page 162-241 of the 2012 annual report which have already been audited and certified by the auditor (Details as shown in Enclosure 3).

Opinions of the Board: The Board recommends the shareholders to consider and approve the audited financial statements for the year ended December 31, 2012, which have already been reviewed by the Audit Committee and the Board, and have been audited by the auditor who expressed an unqualified opinion on the aforementioned financial statements as detailed in the 2012 annual report.

Voting required to pass the resolution: Majority vote of the shareholders who attend the Meeting and have the right to vote.

Agenda item 4: To consider and approve the dividend payment against the 2012 performance outcomes

Facts and rationales: The Company's dividend policy is to pay not less than approximately 40% of operating net profit from consolidated financial statement, except when there is a compelling reason not to. The dividend payment will not exceed the retained earnings in separate financial statement.

Opinions of the Board: The Board recommends the shareholders to consider and approve the dividend payment against the 2012 performance outcomes at Baht 0.95 per share. The record date for the right to receive dividend would fall on May 8, 2013, the names would be collected under Article 225 of the Securities and Exchange Act through a suspension of the share roster for share transfer purposes on May 9, 2013. The dividend would be paid on May 21, 2013. Details of dividend payment are as follows:

Details	2011	2012
1. Total net profit (Baht)	2,058,123,354	6,188,698,124
▪ Net profit – from normal operating	2,058,123,354	4,412,861,792
▪ Net profit – from lease under finance lease to CPN Commercial Growth Leasehold Property Fund ("CPNCG")	-	1,775,836,332
2. Number of shares (shares)	2,178,816,000	2,178,816,000
3. Dividend per share (Baht/share)	0.37	0.95
4. Total dividend payment (Baht)	806,161,920	2,069,875,200
5. Dividend payout ratio (%) compare with		
▪ Total net profit	39.17	33.45
▪ Net profit – from normal operating	39.17	40.00
▪ Net profit – from the financial lease to CPNCG	-	17.18

Voting required to pass the resolution: Majority vote of the shareholders who attend the Meeting and have the right to vote.

Agenda item 5: To consider and approve the appointment of directors in place of those due to complete their terms in 2013

Facts and rationales: According to the Articles of Association of the Company, one-third of the Company's directors must be retired on each Annual General Meeting of Shareholders. In 2013, four directors are due to complete their terms:

- 1) Mrs. Sunandha Tulayadhan : Independent Director¹ / Audit Committee Member /
Nomination and Remuneration Committee Member
- 2) Mr. Suthichart Chirathivat : Non-Executive Director
- 3) Mr. Sudhisak Chirathivat : Non-Executive Director /
Advisory of Nomination and Remuneration Committee
- 4) Mr. Kobchai Chirathivat : Executive Director / Risk Management Committee Member /
President / CEO

The Company had given the shareholders an opportunity to nominate directors in advance by distributing details via its website and SET's news and information system from September 14, 2012, to January 15, 2013. No name was put forward as a result, however.

Opinions of the Board: The Board (exclusive of those with vested interests on this matter) considered and agreed with the proposal made by the Nomination and Remuneration Committee to recommend the shareholders to re-elect all four retiring directors to retain office for another term as follows: 1) Mrs. Sunandha Tulayadhan, 2) Mr. Suthichart Chirathivat, 3) Mr. Sudhisak Chirathivat, and 4) Kobchai Chirathivat.

This is the nomination procedure and found that all are duly qualified under the Articles of Association of the Company, the Public Company Limited Act, and requirements of the Office of the Securities and Exchange Commission (SEC) and SET. In addition, since they are variously knowledgeable, command experiences useful for the Company, can devote their time and expertise for maximum benefit of the Company as well as all shareholders and stakeholders, they should continue as directors (Profiles of the proposed persons to be the Directors as shown in [Enclosure 4](#)).

Voting required to pass the resolution: Majority vote of the shareholders who attend the Meeting and have the right to vote director individually.

Agenda item 6: To consider and approve the remuneration for the Board of Directors for 2013

Facts and rationales: To ensure that the Board receives appropriate and fair remuneration, the Nomination and Remuneration Committee had proposed to the Board an approach for the determination of directors' remuneration, taking into account their responsibilities, performance relative to the Company's overall operational performance and related factors, inclusive of comparisons to remuneration of other companies within the same or similar industry and business sectors as the Company. Duties and responsibilities of each sub-committee are appeared on page 134-140 of the 2012 annual report (Details as shown in [Enclosure 3](#))

Opinions of the Board: The Board agreed with the proposal made by the Nomination and Remuneration Committee to recommend the shareholders to approve the remuneration for the Board of Directors for 2013 with a ceiling of Baht 11,500,000, a rise of Baht 1,000,000 from 2012 or 9.5% approximately. The new rate will be effective from the date of shareholders' approval (Details as shown in [Enclosure 5](#))

Voting required to pass the resolution: Not less than two-thirds of the shareholders who attend the Meeting and have the right to vote.

Remark: ¹ The Company has defined much stricter qualifications for independent directors than those required by SEC as detailed on page 135-136 of the 2012 annual report ([Enclosure 3](#)).

Agenda item 7: To consider and approve the appointment of the external auditor and determination of the audit fee for 2013

Facts and rationales: The Audit Committee had proposed the appointment of the external auditor of the Company and its subsidiaries and determination of the audit fee for 2013 to the Board for consideration (Details as shown in Enclosure 6)

Opinions of the Board: The Board agreed with the proposal made by the Audit Committee because KPMG Phoomchai Audit Ltd. is the SEC-endorsed company, knowledgeable and command experiences in auditing. The Board therefore recommends the shareholders to appoint 1) Mr. Vichien Thamtrakul, 2) Mr. Winid Silamongkol, 3) Mr. Charoen Phosamritlert, 4) Mr. Thanit Osathalert, that any of the aforementioned officers from KPMG Phoomchai Audit Ltd. to serve as the external auditor of the Company and its subsidiaries and express opinion on the consolidated financial statements for 2013, and to approve the audit fee for 2013 with a ceiling of Baht 6,010,000. The shareholders should also delegate approval authority to the Board for incidental review fees of subsidiaries, associates, joint ventures, and others incurred in 2013.

Voting required to pass the resolution: Majority vote of the shareholders who attend the Meeting and have the right to vote.

Agenda item 8: To consider and approve the conversion of the par value of the Company's shares

Facts and rationales: To increase the liquidity of the Company's shares which are listed and traded on the Securities and Exchange of Thailand.

Opinions of the Board: The Board recommends the shareholders to consider and approve the conversion of the par value of the Company's shares from Baht 1 each, totaling 2,178,816,000 shares to Baht 0.5 each, totaling 4,357,632,000 shares, whereby the paid-up capital of the Company is Baht 2,178,816,000 with the paid-up ordinary shares of 4,357,632,000 shares.

Voting required to pass the resolution: Majority vote of the shareholders who attend the Meeting and have the right to vote.

Agenda item 9: To consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company re: Registered Capital and to consider and approve the amendment to Article 4. of the Articles of Association of the Company to be in accordance with the conversion of the par value of the Company's shares

9.1 To consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company re: Registered Capital to be in accordance with the conversion of the par value of the Company's shares

Facts and rationales: To be in accordance with the conversion of the par value of the Company's shares, the Company is required to amend Clause 4. of the Memorandum of Association of the Company re: Registered Capital as follows:

“Clause 4.	Registered capital of	Baht 2,178,816,000	(Two thousand one hundred seventy eight million eight hundred and sixteen thousand Baht)
	divided into	4,357,632,000 shares	(Four thousand three hundred fifty-seven million six hundred and thirty-two thousand shares)
	with a par value of	Baht 0.5	(Fifty Satang) each,

ordinary shares in the number of	categorized into 4,357,632,000 shares	(Four thousand three hundred fifty-seven million six hundred and thirty-two thousand shares),
preference shares in the number of	-	(-)"

Opinions of the Board: The Board recommends the shareholders to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company re: Registered Capital to be in accordance with the conversion of the par value of the Company's shares as per the above details.

Voting required to pass the resolution: Not less than three-fourths of the shareholders who attend the Meeting and have the right to vote.

9.2 To consider and approve the amendment to Article 4. of the Articles of Association of the Company to be in accordance with the conversion of the par value of the Company's shares

Facts and rationales: To be in accordance with the conversion of the par value of the Company's shares, the Company is required to amend Article 4. of the Articles of Association of the Company as per the details as follows:

Existing Articles of Association of the Company	Amended Articles of Association of the Company
"Article 4. All shares of the Company are name-registered ordinary shares with a par value of Baht 1 (one Baht) per share, and the Company may issue debentures, bills, convertible debentures, preference shares, other debt instruments, equity instruments, warrants to purchase debentures and other securities in accordance with the rules, conditions and procedures specified in the laws governing securities and exchange and public limited companies. The preference shares of the Company can be converted into ordinary shares upon submission by the preference shareholders of the application for conversion of shares in the form prescribed by the Company, along with surrender of existing share certificates. The Company is entitled to offer for sale of shares at a price higher than the registered par value."	"Article 4. All shares of the Company are name-registered ordinary shares with a par value of <u>Baht 0.5 (fifty Satang)</u> per share, and the Company may issue debentures, bills, convertible debentures, preference shares, other debt instruments, equity instruments, warrants to purchase debentures and other securities in accordance with the rules, conditions and procedures specified in the laws governing securities and exchange and public limited companies. The preference shares of the Company can be converted into ordinary shares upon submission by the preference shareholders of the application for conversion of shares in the form prescribed by the Company, along with surrender of existing share certificates. The Company is entitled to offer for sale of shares at a price higher than the registered par value."

Opinions of the Board: The Board recommends the shareholders to consider and approve the amendment to Article 4. of the Articles of Association of the Company to be in accordance with the conversion of the par value of the Company's shares as per the above details.

Voting required to pass the resolution: Not less than three-fourths of the shareholders who attend the Meeting and have the right to vote.

Agenda item 10: To consider and approve the increase of the registered capital of the Company from the registered capital of Baht 2,178,816,000 to Baht 2,244,000,000

Facts and rationales: To prepare for business expansion opportunities of the Company, especially projects in Thailand and to maintain the Company's leadership in the market and competitive advantages while investment opportunities have been coming into the Company continuously and/or to use part of the proceeds

from this capital increase to repay for loans and/or as working capital of the Company, as per the details appeared in the Capital Increase Report Form (Enclosure 7).

Opinions of the Board: The Board recommends the shareholders to consider and approve the increase of the registered capital of the Company from the registered capital of Baht 2,178,816,000 to Baht 2,244,000,000, divided into 4,488,000,000 shares with a par value of Baht 0.5 each by issuing new ordinary shares in the number of 130,368,000 shares with a par value of Baht 0.5 each.

Voting required to pass the resolution: Not less than three-fourths of the shareholders who attend the Meeting and have the right to vote.

Agenda item 11: To consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company re: Registered Capital to be in accordance with the increase of the registered capital

Facts and rationales: To be in accordance with the increase of the registered capital, the Company is required to amend Clause 4. of the Memorandum of Association of the Company re: Registered Capital as follows:

“Clause 4.	Registered capital of	Baht 2,244,000,000	(Two thousand two hundred and forty-four million Baht)
	divided into	4,488,000,000 shares	(Four thousand four hundred and eighty-eight million shares)
	with a par value of	Baht 0.5	(Fifty Satang) each,
	ordinary shares in the number of	categorized into 4,488,000,000 shares	(Four thousand four hundred and eighty-eight million shares),
	preference shares in the number of	-	(-)”

Opinions of the Board: The Board recommends the shareholders to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company re: Registered Capital to be in accordance with the increase of the registered capital as per the above details.

Voting required to pass the resolution: Not less than three-fourths of the shareholders who attend the Meeting and have the right to vote.

Agenda item 12: To consider and approve the allocation of the capital increase shares

Facts and rationales: Further from Agenda item 10 which proposed to the shareholders to consider and approve the increase of the registered capital of the Company, to be in accordance with such increase of the registered capital, the Company is required to specify the methods and details for the issuance and offering of the capital increase shares and the allocation of such capital increase shares. The details of which appear in the Capital Increase Report Form (Enclosure 7).

Opinions of the Board: The Board recommends the shareholders to consider and approve the allocation of the capital increase shares in the number of not more than 130,368,000 shares to offer for sale on a private placement basis according to the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares, dated December 15, 2008 (as amended), at the offering price determined based on demand of institutional investors (Book Building) through comparative analysis of demand and supply in newly issued shares of the Company, whereby such investors shall not be connected persons of the Company according to Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions, dated August 31, 2008 (as amended) and other relevant notifications; and approved the authorization to the Executive Committee and/or any person entrusted by the Executive Committee to have the power to

- (1) determine other details regarding the allocation and offering of the capital increase shares, such as the number of shares to be offered, the allocation of shares to be offered whether in one or several tranches, offering proportion, period of offering, offering price, terms of payment, offering methods and other relevant conditions and details;

- (2) enter into negotiations, agreements, execution of relevant documents and agreements, including to take any other necessary and appropriate actions in connection with the registration of capital increase, the allocation of capital increase shares and the listing of the Company's capital increase shares on the Securities and Exchange of Thailand, as well as to contact and submit applications including any document and evidence to governmental agencies, the Office of the Securities and Exchange Commission and the Securities and Exchange of Thailand and/or other relevant agencies as necessary and appropriate; and
- (3) take any other necessary and appropriate actions in relation thereto in all respects. However, the Company will not allocate the capital increase shares to any subscriber if such allocation will result or may result in violation of the Company's foreign shareholding limit pursuant to its Articles of Association or foreign laws or regulations or will result in any act required in addition to those already required under the rules and regulations relating to the issuance and offering of securities under Thai laws.

Voting required to pass the resolution: Majority vote of the shareholders who attend the Meeting and have the right to vote.

Agenda item 13: Other businesses (if any)

You are therefore invited to attend the 2013 Annual General Meeting of Shareholders on the date, at the time and venue specified above. CPN's meeting registration will begin at 12 noon. To ease registration, please bring your registration form equipped with a barcode (detailed in Enclosure 1). If you cannot personally attend this meeting, you may assign a proxy by filling out the necessary form and sign your name in Proxy Form A or Form B (detailed in Enclosure 8), or download the proxy form (either A, B, or C²) at www.cpn.co.th, together with the evidence of meeting eligibility (detailed in Enclosure 9). You may also assign other persons or any of CPN's proposed independent directors to serve as your proxy (detailed in Enclosure 10). Please send all relevant documents to me before the meeting begins. As for CPN's Articles of Association on shareholders' meetings, please see details in Enclosure 11. Should you have questions about the agenda items above, please send them in advance to co.secretary@cpn.co.th or fax number 0-2264-5593; please also specify your name and contact address so that CPN may compile and clarify them at the meeting.

Sincerely,

On behalf of the Board

- *Napat Sriwanvit* -

(Ms. Napat Sriwanvit)
Company Secretary

Office of the Company Secretary
Tel. 0-2667-5555 ext. 1678, 1687 or 1669

Note: ² Proxy Form C is to be used if an overseas shareholder has appointed a custodian and steward of his or her securities in Thailand