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A Member of Central Group

**Notice for the 2014 Annual General Meeting
of the Shareholders**

**Central Pattana Public Company Limited
on April 25, 2014, at 2.00 p.m.**

**World Ballroom, 23rd floor,
Centara Grand & Bangkok Convention Center at CentralWorld,
999/99 Rama 1 Road, Patumwan, Bangkok 10330**

No. 51/2014/017

March 20, 2014

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

Attention: Central Pattana Public Company Limited (CPN) shareholders

Enclosures:

- 1) Registration form
- 2) Minutes of the 2013 AGM
- 3) 2013 Annual report in CD-ROM
- 4) Profiles of the proposed persons to be the Directors
- 5) Directors' remunerations for 2014
- 6) List of the auditors and audit fees
- 7) Proxy form
- 8) Evidence of meeting eligibility
- 9) List of independent directors proposed by CPN to serve as proxies
- 10) CPN's Articles of Association on shareholders' meetings
- 11) Request form for the hard copy of 2013 annual report
- 12) Map of meeting venue

The CPN Board of Directors has decided to hold the 2014 Annual General Meeting of Shareholders on April 25, 2014, at 2 p.m. at World Ballroom, 23rd floor, at Centara Grand & Bangkok Convention Center at CentralWorld, 999/99 Rama 1 Road, Patumwan, Bangkok 10330, with the following agenda items:

Minority shareholders were invited to propose their agenda(s) for this Annual General Meeting in advance from September 24, 2013, to January 15, 2014. The information was announced via the Company's website (www.cpn.co.th) and the Stock Exchange of Thailand (SET)'s news and information system. However, there was no agenda proposed by minority shareholders.

Agenda item 1: To acknowledge the Minutes of the 2013 Annual General Meeting of Shareholders AGM)

Facts and rationales: The Minutes of the 2013 AGM held on April 26, 2013 were made and submitted to the Stock Exchange of Thailand within 14 days, since May 10, 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 the 2013 AGM.

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

Agenda item 2: To acknowledge the Company's performance outcomes of 2013

Facts and rationales: The Company's performance outcomes of 2013 have been summarized as appeared on page 45-49 of the 2013 annual report (Details as shown in Enclosure 3). Any shareholder would like to receive the hard copy of the 2013 annual report, please submit the request form for the hard copy of 2013 annual

report (Details as shown in Enclosure 11) to the Company Secretary. The Company will provide the hard copy of 2013 annual report to shareholder accordingly.

Opinions of the Board: The Board recommends the shareholders to consider and acknowledge the Company's performance outcomes of 2013.

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, 2013

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, 2013 as appeared in "Financial Statement" on page 166-265 of the 2013 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, 2013, 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 2013 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 2013 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 2013 performance outcomes at Baht 0.55 per share. The record date for the right to receive dividend would fall on May 8, 2014, 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, 2014. The dividend would be paid on May 21, 2014. Details of dividend payment are as follows:

Details	2012	2013
1. Total net profit (Baht)	6,188,698,124	6,292,529,045
▪ Net profit – from normal operating	4,412,861,792	6,292,529,045
▪ Net profit – from lease under finance lease to CPN Commercial Growth Leasehold Property Fund ("CPNCG")	1,775,836,332	-
2. Number of shares (shares)	4,357,632,000 ¹	4,488,000,000 ²
3. Dividend per share (Baht/share)	0.475	0.550
4. Total dividend payment (Baht)	2,069,875,200	2,468,400,000
5. Dividend payout ratio (%) compare with		
▪ Total net profit	33.45	39.23 ³
▪ Net profit – from normal operating	40.00	39.23 ³
▪ Net profit – from the financial lease to CPNCG	17.18	-

Remark: ¹ Due to the conversion of the par value of the Company's shares from Baht 1 each, totaling 2,178,816,000 shares to Baht 0.50 each, totaling 4,357,632,000 shares on May 7, 2013.

² The increase of 130,368,000 ordinary shares results from the offering of the capital increase shares on May 27, 2013 with a total of 4,488,000,000 ordinary shares.

³ The dividend payout ratio against the 2013 operating net profit of the Company is lower than the Company's dividend policy approximately 0.77% in order to support business expansion as planned.

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

5.1 To consider and approve the appointment of directors in place of those due to complete their terms in 2014

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 2014, four directors are due to complete their terms:

- | | | |
|------------------|-------------|--|
| 1) Mr. Suthichai | Chirathivat | : Non-Executive Director / Chairman |
| 2) Mr. Paitoon | Taveebhol | : Independent Director ⁴ / Chairman of the Audit Committee /
Chairman of the Corporate Risk Management Committee |
| 3) Mr. Sudhitham | Chirathivat | : Non-Executive Director /
Advisory of the Nomination and Remuneration Committee |
| 4) Mr. Prin | Chirathivat | : Non-Executive Director / Member of the Corporate Risk
Management Committee / Advisory of the Nomination and
Remuneration Committee |

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 24, 2013, to January 15, 2014. 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) Mr. Suthichai Chirathivat 2) Mr. Paitoon Taveebhol 3) Mr. Sudhitham Chirathivat and 4) Mr. Prin Chirathivat.

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, experienced in fields relevant to the conduct of business, can devote their time and expertise for maximum benefit of the Company as well as all shareholders and stakeholders, they should continue as directors (Details 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.

5.2 To consider and approve the appointment of new director

Facts and rationales: To be in accordance with the roles of Chief Executive Officer which the Board Meeting No. 9/2013, held on December 6, 2013, passed a resolution appointing Mr. Preecha Ekkunagul as the Chief Executive Officer, effective on January 2, 2014.

Opinions of the Board: The Board considered and agreed with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to elect Mr. Preecha Ekkunagul, Chief Executive Officer, as a director of the Company. After the 2014 AGM Meeting approves to appoint Mr. Preecha Ekkunagul as a director, the Board of Directors will consist of 13 directors.

Mr. Preecha Ekkunagul is duly qualified under the Articles of Association of the Company, the Public Company Limited Act, and requirements of the SEC and SET. In addition, since he is experienced in fields that benefit the conduct of business, can devote his time and expertise for maximum benefit of the Company as well as all shareholders and stakeholders, he should be appointed as a director (Details 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.

Remark: ⁴ The Company has defined much stricter qualifications for independent directors than those required by SEC as detailed on page 137-139 of the 2013 annual report (Enclosure 3).

Agenda item 6: To consider and approve an amendment to the name and number of directors authorized to sign and bind CPN

Facts and rationales: To amend the name and number of directors authorized to sign and bind CPN in accordance with the consideration and approval of the appointment of new director in Agenda item 5.2.

Opinions of the Board: The Board recommends the shareholders to consider and approve the amendment to the name and number of directors authorized to sign and bind CPN as follow:

Current directors authorized to sign and bind CPN	New directors authorized to sign and bind CPN
1. Mr. Sudhitham Chirathivat	1. Mr. Sudhitham Chirathivat
2. Mr. Prin Chirathivat	2. Mr. Prin Chirathivat
3. Mr. Kobchai Chirathivat	3. Mr. Kobchai Chirathivat
	4. <u>Mr. Preecha</u> <u>Ekkunagul</u>
(1) Any two of these three must jointly sign their names and have CPN Seal affixed	(1) Any two of these <u>four</u> must jointly sign their names and have the CPN Seal affixed
(2) For filing of tax records or submission of financial statements to government or other agencies, any of the authorized directors under (1) must sign his name and have the CPN Seal affixed.	(2) For filing of tax records or submission of financial statements to government or other agencies, any of the authorized directors under (1) must sign his name and have the CPN Seal affixed.

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

Agenda item 7: To consider and approve the remuneration for the Board of Directors for 2014

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 136-145 of the 2013 annual report (Details as shown in Enclosure 3)

Opinions of the Board: The Board considered and 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 2014 with a ceiling of Baht 12,000,000, an increase of Baht 500,000 from 2013 as the appointment of new director has been proposed. 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.

Agenda item 8: To consider and approve the appointment of the external auditor and determination of the audit fee for 2014

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 2014 to the Board for consideration (Details as shown in Enclosure 6)

Opinions of the Board: The Board considered and agreed with the proposal made by the Audit Committee because KPMG Phoomchai Audit Ltd. is the SEC-endorsed company, knowledgeable and experienced in auditing. The Board therefore recommends the shareholders to appoint 1) Mr. Thanit Osathalert, 2) Ms. Vipavan Pattavanvivek, 3) Mr. Winid Silamongkol, 4) Mr. Charoen Phosamritlert, that any of the aforementioned officers from KPMG Phoomchai Audit Ltd. ("Primary external auditor") to serve as the external auditor of the Company and its subsidiaries and express opinion on the consolidated financial statements for 2014, and to approve the audit fee for 2014 with a ceiling of Baht 6,160,000 and approximately Baht 800,000 for auditing its overseas subsidiaries. The Meeting should also delegate approval authority to the Management to appoint

the external auditor and determine incidental review fees of subsidiaries, associates, joint ventures, and others incurred in 2014.

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

Agenda item 9: Other businesses (if any)

You are therefore invited to attend the 2014 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 7), or download the proxy form (either A, B, or C ⁵) at www.cpn.co.th, together with the evidence of meeting eligibility (detailed in Enclosure 8). You may also assign other persons or any of CPN's proposed independent directors to serve as your proxy (detailed in Enclosure 9). 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 10. 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

-Naparath Sriwanvit-

(Ms. Naparath Sriwanvit)
Company Secretary

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

Remark: ⁵ Proxy Form C is to be used if an overseas shareholder has appointed a custodian and steward of his or her securities in Thailand