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A Member of Central Group

**Meeting Notice for the No. 1/2013
Extraordinary Meeting of Shareholders
Central Pattana Public Company Limited
on 18 January 2013, at 2.00 p.m.**

**ZEN Event Gallery, 8th floor, ZEN Department Store,
CentralWorld Shopping Center,
Rajdamri Road, Patumwan, Bangkok**

No. 51/2555/036

December 11, 2012

Subject: Meeting notice for the No. 1/2013 Extraordinary Meeting of Shareholders

Attention: Central Pattana Public Company Limited (CPN) shareholders

Enclosures:

- 1) Registration form
- 2) Minutes of the 2012 AGM
- 3) Information supporting deliberation of agenda item 2
- 4) Opinion of the independent financial adviser, supporting deliberation of agenda item 2
- 5) Proxy form
- 6) Evidence of meeting eligibility
- 7) List of independent directors proposed by CPN to serve as proxies
- 8) CPN's Articles of Association on shareholders' meetings
- 9) Map of meeting venue

The CPN Board of Directors has decided to hold the No. 1/2013 Extraordinary Meeting of Shareholders on January 18, 2013, at 2 p.m. at ZEN Event Gallery, 8th floor, ZEN Department Store, CentralWorld Shopping Center, Rajdamri Road, Patumwan, Bangkok 10330, with the following agenda items:

Agenda item 1: Acknowledgment of the 2012 AGM Minutes

Facts and rationales: CPN has prepared the minutes of the 2012 AGM of April 27, 2012, which were submitted to SET and publicized on its website within 14 days, that is, since May 11, 2011. (See Enclosure 2.)

Opinions of the Board: The meeting is advised to acknowledge such minutes.

Voting required to pass the resolution: No need to vote since this is a matter for acknowledgment.

Agenda item 2: Approval of land leasing from connected party

Facts and rationales: CPN wishes to lease land for the long term (30 years) from Vantage Ground Company Limited ("Vantage"), a CPN-connected party. The land occupies 98 rai, 1 ngan, and 96.1 square wah (or 39,396.1 square wah in total) on Karnjana Pisek Road and Rattanathibet Road at Bang Yai Junction, Sao Thong Hin Sub-District, Bang Yai District, Nonthaburi. The objective is to develop a shopping center with about 333,000 square meters of gross floor areas (including parking space). The total leasable area (excluding the department store) is 75,000 square meters. The proposed move is in line with CPN's long-term business plan to generate commercial revenue in support of continuous, secure growth.

This land leasing would incur Baht-1,480 million in acquisition expenses, consisting of:

- 1) Baht 655 million in upfront fee
- 2) Baht 4,444 million in rental fee, payable in advance each year from 2013 to 2042 (30 years), equivalent to Baht 747 million in present value at a 12% discount rate
- 3) Baht 78 million in lease-right registration fees, taxes, and expenses associated with land acquisition.

This is a connected transaction for assets or services, involving more than 3% of the value of tangible assets of CPN and its subsidiaries under the reviewed consolidated financial statements of September 30, 2012, which equals Baht 24,235.64 million or 6.11% of the net tangible assets under the announcement of the Capital Market Supervisory Board No. Tor. Jor. 21/2551 (the requirements for engagement in connected transactions) and the announcement of the SET Board on the disclosure of information and practices of listed companies concerning connected transactions of 2003. As a result, this item must be approved by a shareholders' meeting in advance. The independent financial adviser (Maybank Kim Eng Securities (Thailand) Public Companies Limited) has provided its opinions on the sensibility of engagement in the transaction. Meanwhile, two independent valuers have been named: 15 Business Advisory Limited and Brooke Real Estate Company Limited.

Information supporting your consideration of this item and reports on land valuation by these two valuers appear in Enclosure 3, along with the opinions of the independent financial adviser in Enclosure 4.

Opinions of the Board: Based on the data and the opinions of the independent financial adviser and the above-mentioned land valuation reports, the Board and the Audit Committee regard this item as sensible, with acceptable pricing principles and a sound return on investment in line with CPN's long-term business plan, which would generate commercial revenue to support continuous, secure growth. In addition, the 30-year lease conditions under the project are seen as suitable without conflicts of interest; the key conditions are regarded as normal ones for long-term leasing. Finally, annual lease payment would ease CPN's financial burdens. It is therefore proposed that the meeting approve such land leasing from the connected party. Note that in the deliberation of this item, directors with vested interests are not attending the meeting and are ineligible to vote.

Voting required to pass the resolution: Three-quarters of the eligible votes in attendance, excluding the votes of shareholders with vested interests. (The list of shareholders with vested interests appears in Enclosure 3, Item 11.)

Agenda item 3: Approval of an amendment to the number of directors authorized to sign and bind CPN

Facts and rationales: Because today CPN's business is continually expanding, resulting in more contacts, filing of tax records, or submission of financial statements to government or other agencies, as well as more document certification by directors authorized to sign and bind CPN. Under the Public Company Limited Act of 1992 (Article 77) and CPN's Articles of Association (Item 28. and Item 38. (2) (d)), amendment of the number of such directors requires the decision of a shareholders' meeting.

Opinions of the Board: To give CPN greater flexibility for these actions, it is proposed that the meeting approve the amendment of the number of directors authorized to sign and bind CPN as follows:

Current directors authorized to sign and bind CPN	New directors authorized to sign and bind CPN
1. Mr. Sudhitham Chirathivat 2. Mr. Prin Chirathivat 3. Mr. Kobchai Chirathivat Any two of these three must jointly sign their names and have the CPN Seal affixed.	1. Mr. Sudhitham Chirathivat 2. Mr. Prin Chirathivat 3. Mr. Kobchai Chirathivat (1) Any two of these three must jointly sign their names and have the CPN Seal affixed (2) <u>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.</u>

Voting required to pass the resolution: Three-quarters of the eligible votes in attendance.

Agenda item 4: Approval of an amendment to CPN's Articles of Association

Facts and rationales: Because the above-mentioned amendment of the number of directors authorized to sign and bind CPN (agenda item 3) would result in amendment of CPN's Articles of Association, item 28. Under item 38. (2) (d), such amendment requires the decision of a shareholders' meeting.

Opinions of the Board: To enable item 28 to align with the amendment of the number of directors authorized to sign and bind CPN, it is proposed that the meeting approve CPN's Articles of Association as follows:

Current CPN's Articles of Association	Amended CPN's Articles of Association
Item 28.: Two directors must jointly sign their names with the CPN Seal affixed for the legal binding of CPN. The CPN Board may, however, decide the names of the directors authorized to sign and bind CPN, with the CPN Seal affixed.	Item 28.: Two directors must jointly sign their names with the CPN Seal affixed for the legal binding of CPN. <u>For filing tax records or submission of financial statements to government or other agencies, only one director may sign his name, with the CPN Seal affixed.</u> The CPN Board may, however, decide the names of the directors authorized to sign and bind CPN, with the CPN Seal affixed.

Voting required to pass the resolution: Three-quarters of the eligible votes in attendance.

Agenda item 5: Other matters (if any)

You are therefore invited to attend the No. 1/2013 Extraordinary 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 5), or download the proxy form (either A, B, or C¹) at www.cpn.co.th, together with the evidence of meeting eligibility (detailed in Enclosure 6). You may also assign other persons or any of CPN's proposed independent directors to serve as your proxy (detailed in Enclosure 7). 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 8. 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

- Signature-

(Ms. Naparat Sriwanvit)
Company Secretary

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

Note: ¹ Proxy Form C is to be used if an overseas shareholder has appointed a custodian and steward of his or her securities in Thailand