

No. SorLorNor 055/2018

February 19, 2018

Subject : Notification of an election of Director, dividend payment, the Annual General Meeting date for the year 2018 and connected transaction.

Dear : Director and Manager
The Stock Exchange of Thailand (SET)

Crown Seal Public Company Limited (CSC) hereby notifies SET the resolutions of the Board of Directors Meeting No.1/2018, convened on February 19, 2018 at 10:00 am. as follows:

1. Resolved to elect Mr. Akihiko Kato to be a director in replacement of Mr. Junichi Motono who had resigned, which came into effective from February 19, 2018 onwards and he will stay for the remaining period of Mr. Junichi Motono.
2. Resolved to approve the dividend payment from the operation result of the year 2017 since January 1, 2017 to December 31, 2017 for common share at the rate of Baht 1.50 per share with the total amount of Baht 78,000,018.00 and for preferred share at the rate of Baht 3.00 per share with the total amount of Baht 2,399,964.00 with the grand total amount of Baht 80,399,982.00 The record date on which the recorded shareholders have the right to receive dividend on March 6, 2018 and the dividend will be made payable on May 11, 2018. The right to receive dividend, and the case may be, is uncertain as it has not yet been approved by shareholders.
3. Resolved to propose the shareholder meeting to elect the directors in replacement of those to retire by rotation of 5 persons to be directors for another term as follows:
 - 1) Mr. Dhep Vongvanich Independent Director and Chairman
 - 2) Mr. Satit Chanjavanakul Independent Director and the Audit Committee
 - 3) Mr. Pongpanu Svetarundra Independent Director and the Audit Committee
 - 4) Mr. Ichio Otsuka Non-Executive Director
 - 5) Mr. Takayuki Sasou Executive Director

The company has provided the opportunity for the shareholders to nominate qualified candidate to be elected as the company's director at the Annual General Meeting of Shareholders for the year 2017 in advance, starting on October 2, 2017 until December 28, 2017 in order to encourage good corporate governance practice following the Principles of Good Corporate Governance and express the equitable treatments to shareholders. But nobody showed the purpose.

4. Resolved to propose the shareholder meeting to elect an additional 1 director Mr. Panthep Supachaikit, President who is a qualified persons, having knowledge and experience that is beneficial to the Company's operation. Consequently, the numbers of seats of the Board increased from 13 to 14 persons.
5. Resolved to propose the shareholder meeting to approve the Directors' remuneration of 2018 to the amount of Baht 4,200,000.
6. The Audit Committee had considered and proposed to the Board of Directors to appoint KPMG Phoomchai Audit Limited to be CSC's Auditors with the details as follows:

1) Ms. Sirinuch Vimolsathit Certified Public Accountant number 8413

Whereby she is authorized to conduct the audit and express opinion in financial statements of the Company, and should also approve the Auditor's fee for the year 2018 at the amount of Baht 1,050,000 as per the Audit Committee had proposed.

The Company will announce the names of the additional auditors again after KPMG has confirmed the names of them.

7. Set the date of the Annual General Meeting to fall on April 25, 2018 at 10:30 a.m. at Vimarnsuriya Room, Dusit Thani Hotel, set the record date on which the recorded shareholders have the right to attend the Annual General Meeting on March 6, 2018 with the following agenda:-
 1. To adopt the minutes of Annual General Meeting no. 24/2017
 2. To acknowledge the 2017 Annual Performance Report
 3. To approve the Statement of Financial Position and Statement of Income ending 31 December 2017
 4. To consider the allocation of profit and the dividend payment from the operation of the Company for the year 2017
 5. To elect directors in replacement of those to retire by rotation
 6. To elect an additional director
 7. To approve the directors' remuneration for the year 2018
 8. To appoint auditor and approve the annual auditor fee for the year 2018
 9. Other business (if any)

CSC will announce the details of The Annual General Meeting Agenda for the year 2018 to shareholders before the Meeting Date in CSC's website <http://www.crownseal.co.th> under Investor Relations page.

8. Approved the entering into the connected transactions between CSC and related parties as the information to be disclosed to the Stock Exchange of Thailand (SET) as follows;

1. Date of Transaction

The Board of Directors' Meeting of Crown Seal Public Company Limited ("CSC") No. 1/2018 held on February 19, 2018 passed the resolution to approve the purchase of injection molds for CSC new product from Kanagata (Thailand) Co., Ltd., who is a related party.

2. Parties Involve

Buyer : CSC
Seller : Kanagata (Thailand) Co., Ltd. (KAT)
Relation with listed company : CSC and KAT have the same partial group of directors and major shareholder namely Toyo Seikan Co., Ltd.

3. General Characteristics of Transaction and Details of Related Assets

In order to respond the customer requirement that needs to change the cap design. Therefore, CSC would like to purchase a new Injection Mold from KAT to produce the new CSC products.

4. Total value of consideration, Basis of Consideration Value Determination and Payment Condition

Type of Transaction : Assets or Services Transaction

No.	Item	Sale agreement
1	Date of purchasing	April 2018
2	Price determination	Price comparison with other suppliers
3	Sale value	15.8 Million Baht
4	Payment condition	3 payment installments

5. Reasons and Necessities

- KAT is a professional Injection Mold manufacturer.
- CSC and KAT are the companies of Toyo Seikan Group, CSC ensures business confidentiality.
- KAT offers the lowest Injection Mold price and after sales service, which is located in Thailand.

6. Expected Benefits

- CSC Buy Injection Molds in a reasonable price and quality since buying from a reputable manufacturer who specialized in producing injection molds and plastic molds.
- The service is easy, convenient and timely.
- Can maintain business confidentiality.

7. Details of Connected Persons and Related Persons

7.1 Kanagata (Thailand) Co., Ltd.: has the same major shareholder namely Toyo Seikan Co., Ltd.(TSK) with shareholding of 302,852 shares or 64.24%

- 7.2 **Mr. Hisashi Nakajima:** Director of CSC and President of Nippon Closures Co.,Ltd.(NCC), who is the major shareholder of CSC and has the same major shareholder namely Toyo Seikan Group Holdings Co.,Ltd.(TSGH)
- 7.3 **Mr. Ichio Otsuka:** Director of CSC and being the President of TSK, who is the major shareholder of CSC and has the same major shareholder namely TSGH
- 7.4 **Mr. Junichi Motono:** Director of CSC and being the Executive of NCC, who is the major shareholder of CSC and has the same major shareholder namely TSGH
- 7.5 **Mr. Takayuki Sasou:** Director and the Executive of CSC and being the Executive of NCC, who is the major shareholder of CSC and has the same major shareholder namely TSGH
- 7.6 **Mr. Yoshiki Miyatani:** Director of CSC and KAT, who has the same major shareholder namely TSK and being the Executive of TSK, who is the major shareholder of CSC and has the same major shareholder namely TSGH
- 7.7 **Mr. Hisatoshi Itsubo:** Director of CSC and being the Executive of NCC, who is the major shareholder of CSC and has the same major shareholder namely TSGH
- 7.8 **Mr. Akihiko Kato:** The Executive of CSC and NCC, who is the major shareholder of CSC and has the same major shareholder namely TSGH
- 7.9 **Mr.Masutaka Hosono:** The Executive of NCC, who is the major shareholder of CSC and has the same major shareholder namely TSGH

8. Scope of Interest

At the Board of Directors Meeting No.1/2018 dated February 19, 2018, Directors who have no interest therein and/or not connected persons considered all above transactions thoroughly in terms of reasonableness, necessities and CSC benefit then concluded that all above connected transactions are reasonable and beneficial to CSC.

Directors who have interest therein and/or connected persons namely, Mr. Hisashi Nakajima, Mr. Ichio Otsuka, Mr. Junichi Motono, Mr. Takayuki Sasou, Mr. Yoshiki Miyatani, Mr. Hisatoshi Itsubo, Mr. Akihiko Kato and Mr. Masutaka Hosono didn't attend this agenda.

9. The Board of Directors' Opinion

After considering the reason and necessity, and benefits together with the selling price determination above the Board of Directors is of opinion that the entering into the transaction is appropriate and fair. The Board, therefore, approved such transaction.

10. Opinions of the Audit Committee and/or Board of Directors differed from the above opinion in the item 9

- None

11. Condition of Transaction's Approval

According to the Stock Exchange of Thailand's notification, the above transactions are identified as connected transactions with total value of THB 15.8 Million or 0.516% of net tangible assets. The transaction must be approved by the Board of Directors.

The Board of Directors of CSC has reviewed the information contained herein and hereby certifies that it is accurate and complete in accordance with the rules and regulation of the Stock Exchange of Thailand.

Please be informed accordingly.

Yours sincerely,

(Mr. Panthep Supachaikit)

President