

LorOr. 21/2559

4 April 2016

To : Shareholders

Subject : Notice of the Annual General Meeting of the Shareholders No. 23 (2016)

Enclosed :

1. Copy of the Minutes of the Annual General Meeting of the Shareholders No. 22 (2015) held on 27 April 2015
2. Details on the Appropriation of the Net Profit for the Year 2015 and the Reasons for the Omission of Payment of Dividend
3. Amendment to Article 55 of the Bank's Articles of Association
4. Profiles of the Retiring Directors Nominated for Re-election
5. Remuneration of Directors
6. List of the Auditors and their Remuneration
7. 2015 Annual Report in the form of a CD-ROM
8. Guidelines for Appointment of Proxy, Meeting Proceeding and Voting Procedures for the Shareholders' Meeting
9. Documents Required as Evidence of the Rights to Attend the Shareholders' Meeting
10. Proxy Form A
11. Map of the Meeting Location

By the resolution of the Board of Directors' Meeting of Industrial and Commercial Bank of China (Thai) Public Company Limited (the Bank) No. 1/2016 held on 11 March 2016, the Annual General Meeting of the Shareholders (AGM) No. 23 (2016) will be held on 22 April 2016 at 14.00 hours at the Chamber 1 Room (Basement Floor), **S31** Hotel, 545 Sukhumvit 31 Road, Khlongtoei-Nua, Wattana, Bangkok 10110 to consider the following agenda:

***Agenda 1 To adopt the minutes of the Annual General Meeting of the Shareholders No. 22 (2015)***

The Board of Directors' Opinion : The minutes of the Annual General Meeting of the Shareholders No. 22 (2015) held on 27 April 2015 should be proposed to the AGM for adoption. A copy of the minutes is attached.

***Agenda 2 To acknowledge the report on the results of the business operations of the Bank during 2015***

The Board of Directors' Opinion : The results of the business operations of the Bank during 2015 should be reported to the AGM for acknowledgment.

**Agenda 3 To approve the statement of financial position and the statement of comprehensive income for the year ended 31 December 2015**

The Board of Directors' Opinion : The AGM is recommended to approve the statement of financial position and the statement of comprehensive income for the year ended 31 December 2015, which had been audited and certified by the auditors of the Bank.

**Agenda 4 To approve the appropriation of the net profit for the year 2015 and the omission of payment of dividend**

The Board of Directors' Opinion : The AGM is recommended to approve the appropriation of the net profit for the year 2015 and the omission of dividend payment for the year 2015. Details of the profit appropriation and reasons for the omission of dividend payment are attached.

**Agenda 5 To approve the decrease of the Bank's registered capital from Baht 20,164,021,759.52 to Baht 20,132,093,886.16**

Fact/Rationale: By resolution of the Extraordinary General Meeting of Shareholders No. 1/2014 held on 4 August 2014 approving the Bank to increase its registered capital in the amount of Baht 5,977,181,490.12 from Baht 14,186,840,269.40 to Baht 20,164,021,759.52 by issuing 670,087,611 new ordinary shares at the par value of Baht 8.92 per share to be allocated to the existing shareholders of the Bank pro rata to their shareholding at the allocation ratio of 2.3735 existing shares (both ordinary and preferred shares) to 1 new ordinary share. The newly issued ordinary shares that have not been subscribed shall be proposed to the shareholders' meeting to approve the allocation or cancellation of such shares. However, the share allocation resulted in 666,508,253 ordinary shares subscribed with the remaining unsubscribed ordinary shares totaling 3,579,358 shares, the Bank has considered to cancel the shares that have not been subscribed, therefore, proposes the cancellation of the 3,579,358 unsubscribed ordinary shares. In order to cancel these shares, the Bank is required to reduce its registered capital from Baht 20,164,021,759.52 to Baht 20,132,093,886.16

The Board of Directors' Opinion : The AGM is recommended to approve the decrease of the Bank's registered capital from Baht 20,164,021,759.52 to Baht 20,132,093,886.16 to cancel the 3,579,358 unsubscribed ordinary shares.

**Agenda 6 To approve the amendment to Clause 4 of the Bank's Memorandum of Association  
Subject : Registered Capital to be in line with the decrease of registered capital**

The Board of Directors' Opinion : To be in line with the decrease in the registered capital of the Bank, the Board of Directors proposes the AGM to approve the amendments to Clause 4 of the Bank's Memorandum of Association ("MOA") as follows:

	Registered Capital	Existing	Proposed
Clause 4	Registered Capital	20,164,021,759.52 Baht	20,132,093,886.16 Baht
	Divided into	2,260,540,556 shares	2,256,961,198 shares
	At par value of	8.92 Baht	8.92 Baht
	Consisting of		
	Ordinary shares	2,260,089,475 shares	2,256,510,117 shares
	Preferred shares	451,081 shares	451,081 shares

The AGM is also proposed to authorize a director or any other person delegated by any director to register the amendments to the Bank's MOA with the Department of Business Development, the Ministry of Commerce, as well as to be authorized to amend the wordings, as requested by the registrar, or take other actions necessary for the completion of such registration.

***Agenda 7 To approve the amendment to Article 55 of the Bank's Articles of Association***

The Board of Directors' Opinion : The Board of Directors proposes the AGM to approve the amendments to Article 55 of the Bank's Articles of Association ("AOA") in order to be in line with the Bank's actual practice on appropriation of the bank's profits, details of which are attached.

The AGM is also proposed to authorize a director or any other person delegated by any director to register the amendments to the Bank's AOA with the Department of Business Development, the Ministry of Commerce, as well as to be authorized to amend the wordings, as requested by the registrar, or take other actions necessary for the completion of such registration.

***Agenda 8 To approve the election of the directors to replace those who are scheduled to retire by rotation***

At this AGM 23 (2016) there are 3 directors scheduled to retire:

1. TDVC.Col. Plengsakdi Prakaspesat Independent Director
2. Ms. Ladda Siriwattanakosol Independent Director
3. Pol.Lt.Gen. Werapong Chuenpagdee Independent Director

The Board of Directors' Opinion : The Board of Directors, excluding the interested directors, concurs with the Nomination, Compensation and Corporate Governance Committee's recommendation to propose to the AGM to re-elect the 3 retiring directors as the Bank's directors for another term. Profiles of the retiring directors nominated for re-election are attached.

***Agenda 9 To acknowledge the remuneration of directors***

The Board of Directors' Opinion : The Board of Directors concurs with the Nomination, Compensation and Corporate Governance Committee's recommendation to propose to the AGM to acknowledge the remuneration of directors which are the same rates as last year, details of which are attached.

**Agenda 10 To approve the appointment of the auditors and their remuneration for the year 2016**

The Board of Directors' Opinion : The Board of Directors concurs with the Audit Committee's recommendation to propose to the AGM to approve the appointment of Ms. Pantip Gulsantithamrong, Ms. Somboon Supasiripinyo and Ms. Wilai Buranakittisophon of KPMG Phoomchai Audit Limited as the Bank's auditors for the year 2016 with the audit fee of Baht 2,920,000, and to acknowledge the 2016 audit fee of the Bank's subsidiary in the amount of Baht 1,215,000. The list of the auditors and their remuneration is attached.

**Agenda 11 To consider other matters (if any)**

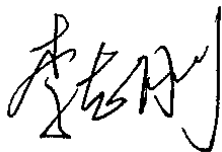
The closing date of the share register book to determine the rights to attend the AGM No. 23 (2016) is scheduled to be from 4 April 2016 until the AGM is adjourned.

The shareholders' registration to attend the AGM will start at 13.00 hours on 22 April 2016. If you are unable to attend the meeting personally, please appoint a proxy by using the Proxy Form A attached.

You may also authorize Dr. Kosol Petchsuwan, Chairman of the Audit Committee or Dr. Prasit Damrongchai, Chairman of the Nomination, Compensation and Corporate Governance Committee, to attend and vote in the meeting on your behalf. Should you decide to assign one of the abovementioned Directors as your proxy, please send the completed Proxy Form to the Bank in the enclosed reply envelope prior to the meeting date.

You are hereby invited to attend the meeting on the date, at the time and venue as mentioned above.

Yours sincerely,



Zhigang Li  
Chairman