

(Translation)

27th February 2017

Subject : Resolutions of the BOD Meeting, Suspension of dividend payment, Issuance of AS-W1, Clean up Deficit RE and Schedule for AGM 2017 (Edit)

Attention : President
The Stock Exchange of Thailand

Enclosure : 1) Summary of the Key features of Warrants to Purchase Newly-Issued Ordinary Shares No.1 (the “AS-W1 Warrants”)
2) Capital Increase Form (F53-4)

Reference is made to the fact that Board of Directors Meeting No. 1/2017 of Asiasoft Corporation Public Company Limited (the “Company”) which was held on February 27, 2017, resolved to approve the following material matters:

1. Approved the operating results for the year 2016.
2. Approved the Financial Statements for the year 2016 and proposed this agenda to the Annual General Meeting of Shareholders for approval.
3. Approved the Charter of Audit Committee.
4. Approved the sufficiency assessment form with respect to internal control system.
5. Approved no annual dividend payment for year 2016 in order to reserve cash for working capital, and proposed this agenda to the Annual General Meeting of shareholders for approval.
6. Approved reducing net deficit to zero (0) by offset with legal reserve and share premium on common stocks. The loss mainly come from writing off goodwill from increasing capital in December 2016, According to the Public Company Limited Act B.E.2535 Section 119,116 and 51, the Company might transfer legal reserve and premium on ordinary share in order to eliminate the Company’s accumulated deficit. As at 31 December 2016, the Company reported an accumulated loss of Baht 1,122,011,111 and 1,173,650,546 accordingly, a legal reserve of Baht 31,600,000 and premium on ordinary share of Baht 796,833,756 the details are follows:

	Consolidation		
Amount : Baht	Before	Usage	After
Registered & Paid Up Capital	409,877,016		409,877,016
Premium on Share Capital	796,833,756	796,833,756	-
Legal Reserve	31,600,000	31,600,000	-
Deficit Retain Earning	(1,122,011,111)		(293,577,355)
Other component of equity	(3,998,214)		(3,998,214)
Equity attributable to owners of the parent	112,301,447	828,433,756	112,301,447
	Individual Company		
Amount : Baht	Before	Usage	After
Registered & Paid Up Capital	409,877,016		409,877,016
Premium on Share Capital	796,833,756	796,833,756	-
Legal Reserve	31,600,000	31,600,000	-
Deficit Retain Earning	(1,173,650,546)		(345,216,790)
Other component of equity			
Equity attributable to owners of the parent	64,660,226	828,433,756	64,660,226

7. Approved to re-appoint the retired directors, 1) Mr. Pramoth Sudjitporn, 2) Mr. Lertchai Kanpai, and Mr. Tanwa Laohasiriwong to be directors, and proposed this agenda to the Annual General Meeting of Shareholders for approval.
8. Approved the remuneration of the Directors for year 2017 to be the same as the remuneration of the Directors for the year 2016, effective on May 1, 2017, as following details, and proposed this agenda to the Annual General Meeting of Shareholders for approval.

Remuneration of directors of the Company

Chairman of the Board of Directors	Baht 30,000 per month
Director	Baht 20,000 per person/ month

Remuneration of the Audit Committee

Chairman of the Audit Committee	Baht 40,000 per attendance
Audit Committee	Baht 30,000 per attendance

9. Approved the appointment of the following auditors from PWC to be auditors of the Company for the fiscal year ending December 31, 2017, and proposed this agenda to the Annual General Meeting of Shareholders for approval.

Ms. Noppanuch Apichartsatien, holding certified public accountant (Thailand) no. 5266 and/or

Mrs. Nataporn Panudom, holding certified public accountant (Thailand) no. 3430 and/or

Mr. Kajorn Kiatarunpairotkul, holding certified public accountant (Thailand) no. 3445.

In addition, in the case the aforementioned auditors are unable to perform their duties, PWC shall be authorized to appoint any of its auditors to be the auditor of the Company.

Moreover, approved the auditor fee for the fiscal year 2017 in the total amount of 2,680,000 Baht (the auditor fee for the fiscal year 2016 is 2,160,000 Baht).

10. Approved and propose the shareholder's meeting, the issuance and allocation of the AS-W1 Warrants 102,469,254 units to the existing shareholders proportionate to their respective shareholders at the price of Baht 0 (Nil) per unit, at the allocation ratio of 4:1. The exercise ratio is 1:1 at the exercise price of Baht 2 per share (except for the rights adjustment pursuant to the Terms and Conditions, and Rights of the Issuers and Holders of the AS-W1). The condition and details of the AS-W1 Warrants are set out in Enclosure 1. (Summary of the Key Features of AS-W1 Warrants).
11. Approved and propose the shareholder's meeting, the capital increase by not exceed Baht 102,469,254 from the existing registered capital of Baht 409,877,016 to 512,346,270, by issuing of not exceeding 102,469,254 newly-issued ordinary shares, at the par value of Baht 1 per share.
12. Approved to propose the shareholders' meeting the allocation of not exceed 102,469,254 shares, in order to accommodate the issuance and allocation of the AS-W1 Warrants. The details of the increase capital and the allocation of the newly issued shares are set out in Enclosure 2 (Capital Increase Report Form (F53-4)).
13. Determined the Record Date for attending the Annual General Shareholders' Meeting for the year 2017 and the Record Date for determining the names of shareholders entitled to be allocated the AS-W1 on March 16, 2017 and set the Book Closing Date on which the Shareholders are listed as specified in Section 225 of the Securities and Exchange Act on March 17, 2017.

14. Approved the date for Annual General Shareholders' Meeting of 2017 on April 25, 2017 at 2.00 p.m. at the Space bar Room, 28th Floor, 9 U.M Tower, 9/283-5, Ramkhamhaeng Road, Suanluang, Bangkok 10250, the agenda as follows:

- Agenda No. 1** To adopt the Minutes of the Shareholders' Extraordinary General Meeting No. 1/2016
- Agenda No. 2** To acknowledge the Company's operating results for the year 2016
- Agenda No. 3** To approve the Statements of Financial Position and the Statements of Comprehensive Income for the year 2016
- Agenda No. 4** To approve no annual dividend payment for the year 2016
- Agenda No. 5** To elect directors to replace those who retired by rotation
- Agenda No. 6** To approve the directors' remuneration
- Agenda No. 7** To appoint the Auditors and determine the audit fee for the year 2017
- Agenda No. 8** To approve the settlement of Deficit Retain Earning with Premium on share capital
- Agenda No. 9** To approve to issue the AS-W1 Warrants to shareholders
- Agenda No. 10** To approve the capital increase by not exceeding Baht 102,469,254 from the existing registered capital of Baht 409,877,016 to 512,346,270
- Agenda No. 11** To approve the amendment to Clause 4 of the Memorandum of Association to be in line with the capital increase
- Agenda No. 12** To approve the allocation of the newly-issued shares.
- Agenda No. 13** To consider other business (if any)

Please be informed accordingly.

Yours faithfully,

(Mr.Lertchai Kanpai)
Director

(Mr. Pramoth Sudjitporn)
Director