



Reference: AGM 2014

M Pictures Entertainment Public Company Limited

April 8, 2014

Subject : Invitation to the 2014 Annual General Shareholders Meeting

Attention : All Shareholders

Enclosures :

1. Guidelines for Proxy Appointment, Registration, and Identification documents required attending and voting in the Annual General Meeting of Shareholders;
2. A copy of Minutes of the Extraordinary General Meeting of Shareholders No. 1/2013
3. Annual Report for the year 2013;
4. Preliminary information and profile of each retired director who has been nominated for re-election as a director for another term, and definition of independent director;
5. Proxy Form (Form B);
6. Brief information of the independent directors proposed by the Company to be proxies in place of Shareholders who cannot attend the Meeting in person;
7. Map of Annual General Shareholders Meeting Venue 2014;
8. The Company's Articles of Association with regard to the Annual General Meeting of Shareholders.

The Board of Directors Meeting No. 1/2014 of M Pictures Entertainment Public Company Limited (the "Company") has passed a resolution to call the 2014 Annual General Shareholders Meeting on April 23, 2014 at 10.00 a.m. at Major Cineplex Ratchayothin, 5th Floor, Cinema 5, 1839, Phaholyothin Road, Ladyao Sub-district, Jatujak District, Bangkok; to consider the following agendas;

Agenda 1

The Chairman informs the Meeting.

Agenda 2

To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2013 held on July 30, 2013

Facts and Reasons

The Extraordinary General Meeting of Shareholders No.1/2013 was held on July 30, 2013 and the minutes of said Meeting had been sent to The Stock Exchange of Thailand and Ministry of Commerce within the period prescribed by law including its publication in the Company website (www.mpictures.co.th). The details are as shown in a copy of minutes of Meeting which enclosed hereto (Enclosure No.2).

Opinion of the Board

It is considered appropriate for the Meeting of Shareholders to adopt the minutes of Extraordinary General Meeting of Shareholders No.1/2013 held on July 30, 2013 which the Board of Directors has deemed it properly recorded, according to the minutes proposed by the Board of Directors (Enclosure No.2).

Vote required

A majority vote, of the total votes present by the shareholders attending in the meeting and casting their votes.

Agenda 3

To acknowledge the report of the Board of Directors regarding the results of operations of the Company for the Year 2013

Facts and Reasons

The report of the Board of Directors regarding the results of operations of the Company for the Year 2013 is provided in the Annual Report which has been delivered to the Shareholders together with the invitation letter to this Meeting (Enclosure No.3).

Opinion of the Board

It is considered appropriate to report the operations of year 2013 to the Meeting of Shareholders for its acknowledgement.

Vote required

As this agenda is for information to shareholders; therefore, a vote is not required.

Agenda 4

To consider and approve the Balance Sheet, and the Profit and Loss Statements of the Company for the fiscal year 2013 ended December 31, 2013

Facts and Reasons

Pursuant to Section 112 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 35 of the Company's Articles of Association, which stipulate that the Board of Directors shall arrange for preparation of the Balance Sheet and the Profit and Loss Statements for the fiscal year 2013 ended December 31, 2013 and shall submit the same to the Shareholders Meeting at the Annual General Meeting to consider approving, the Balance Sheet and the Profit and Loss Statements for the fiscal year 2013 ended December 31, 2013, which have been considered by the Audit Committee and audited by the Certified Public Accountant. (Enclosure No.3)

Audit Committee's opinion

The Audit Committee concluded that the financial statements accurately depicted the Company's financial status and operating results. Furthermore, it was determined that the financial statements were in accordance with generally accepted accounting principles and were adequately and timely disclosed for the benefit of shareholders, investors, and users of such statements for the purposes of making investment decisions.

Opinion of the Board

The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the Balance Sheet, and the Profit and Loss Statements, for the fiscal year 2013 ended December 31 2013, which was audited by the Auditor. The details of which are as appeared in the Annual Report.

Vote required

A majority vote, of the total vote present by the shareholders attending the meeting and casting their votes.

Agenda 5

To consider and approve non-declaration of dividend distribution and non-declaration of the appropriation of net profit as legal reserve

Dividend Policy

Approximately 50% of net profit after tax (with additional conditions)

Facts and Reasons

Since the 2013 business operation of the Company generates loss, the dividend distribution and appropriation of net profit as legal reserve according to Section 116 of the Public Limited Companies Act B.E. 2535 (as amended) cannot be declared.

Opinion of the Board

The Board of Directors has considered the matter and is of the opinion that, with the foregoing reasons, the Company is unable to declare the dividend distribution. The Shareholders should approve non-declaration

of dividend payment and also approve non-declaration of appropriation of net profit as legal reserve.

Vote required

A majority vote, of the total votes present by the shareholders attending in the meeting and casting their votes.

Agenda 6

To consider the election of directors to replace those retiring by rotation.

Facts and Reasons

According to Article 14 of the Company's Articles of Association, on each Annual General Meeting of shareholders, one-third (or the nearest to one-third) of the directors who served the Company longest must be retired by rotation; however, the retired directors may be re-elected.

In the 2014 Annual General Meeting of Shareholders, the name lists of the three directors who retired by rotation are as follows:

1. Mr.Tirachai Vuttithum Independent Director and Chairman of the Board of Directors
2. Mr. Vichate Tantiwanich Independent Director and Audit Committee
3. Ms.Thitapat Issapornpat Director

Preliminary information and profile of each retired director who has been nominated for re-election as directors for another term has been delivered to the Shareholders together with the invitation letter to this Meeting (Enclosure No.4).

Principles of an election of the Company's director(s)

The Board of Director considers and nominated the eligible person to be candidate(s) for an election of the Company's director(s).

In addition, to be in line with the principle of good corporate governance, the Company enables the shareholders to nominate qualified candidate(s) for an election of the Company's director(s) in the 2014 Annual General Meeting of Shareholders in advance from December 2, 2013 to January 31, 2014 (by informing the shareholders via website of the Stock Exchange of Thailand) in order for the Board of Directors to consider the eligibility. However, there was no shareholder proposing any lists of qualified candidate(s) in the said Annual General Meeting.

Opinion of the Board

The Board of Directors has considered the matter and is of the opinion that the Shareholders Meeting should re-elect the said 3 directors who retire by rotation to resume their positions as the directors of the Company for another term.

Vote required

A majority vote, as stipulated in Article 13 of the Company's Articles of Association.

Agenda 7

To consider and approve the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2014.

Facts and Reasons

Section 90 of the Public Limited Companies Act B.E. 2535 (as amended) indicated that "the remuneration payment for directors requires approval from the shareholders and the resolution shall be supported by a vote of not less than two-third of the total number of shareholders present at the meeting and entitled to vote"

Principles and Proposal of
the Director's
Remuneration

The Board of Directors has considered the director's remuneration by taking into account the following matters: conformity with other listed companies within the same industry of similar size, the performance, obligations and responsibilities of the directors.

Opinion of the Board

The Board of the Directors reviewed the remuneration for the Company's directors in the year 2014 by taking into account the remuneration's appropriateness which is compatible with roles and responsibilities and compared with other companies in both the similar industry and size as stated in Survey on Remuneration of the Listed Companies' Directors by Thai Institute of Directors Association including business broaden and the performance growth of the Company. The Board of Directors thus agreed to propose to the remuneration for directors for the year 2014 at the same amount as proposed in the previous year as following details:

Unit : Baht

Categories of Remuneration	Y2012	Y2013	Y2014 (Required Approval)
Meeting allowances per attendance at the meeting	8,000.00	8,000.00	8,000.00
Yearly Remuneration			
Chairman of the Board	110,000.00	110,000.00	110,000.00
Vice Chairman of the Board	90,000.00	90,000.00	90,000.00
Chairman of Audit Committee	90,000.00	90,000.00	90,000.00
Directors	60,000.00	60,000.00	60,000.00
Total Limit	2,000,000.00	2,000,000.00	2,000,000.00

The Board of Directors agreed to propose to the shareholders to approve the determination of Directors' Remuneration for the year 2014.

Vote required:

An affirmative vote of not less than two-thirds of the total number of shareholders attending the meeting.

Agenda 8

To consider and approve the appointment of the Company's auditors for the year 2014 and fixing of the remuneration of said auditors.

Facts and Reasons

Pursuant to Section 120 of the Public Limited Companies Act B.E.2535 (as amended) and Article 32 of the Company's Articles of Association which state that the General Meeting of Shareholders shall appoint auditor and fix the remuneration of the auditor every year. The Board of Directors, based on the Audit Committee's opinion, to propose to the General Meeting of Shareholders to appoint one of the following auditors from PricewaterhouseCoopers ABAS Limited. as the Company and Subsidiaries' Auditors for the year 2014.

1. Mr. Paiboon Tunkoon, a certified public accountant no. 4298 or;
2. Mr. Kajornkiet Aroonpirodkul, a certified public accountant no. 3445 or;
3. Mr. Pisit Thangtanagul, a certified public accountant no. 4095.

In the case that the auditors whose names appear above cannot carry out their duty, PricewaterhouseCoopers ABAS Limited. is authorized to appoint another auditor of PricewaterhouseCoopers ABAS Limited. to perform the work.

None of the above three-nominated auditors has reviewed or audited and given their opinion on the Company's financial statements and consolidated financial statements for 5 consecutive fiscal years.

In addition, PricewaterhouseCoopers ABAS Limited. and the three auditors mentioned above are completely independent from the Company and have no relation/interest with the Company, its subsidiaries, executives, major shareholders or connected persons in a manners which may affect the independency of auditor.

The Audit Committee of the Company considered and determined the remuneration of the auditors base on the auditors' role and responsibilities in examining and auditing of the Company and its subsidiaries' financial statements and consolidated financial statements, therefore, agrees to propose the Shareholders' Meeting the determination of the auditors' remuneration of the Company and of the Company's subsidiaries for the year 2014 by comparing the auditors' remuneration for the year 2014 of the Company and of the group companies with the same for the year 2013 as follow;

Unit: Baht

company	Year 2013 Audit Fee	Year 2014 Audit Fee (Required Approval)
Review the interim financial statements of M Pictures Entertainment Plc for the quarter 1-3	1,275,000.00	1,305,000.00
M Pictures Entertainment Plc.	880,000.00	900,000.00
Total	2,155,000.00	2,205,000.00
M Pictures Co., Ltd.	455,000.00	455,000.00
M V D Co., Ltd.	535,000.00	535,000.00
M Thirty Nine Co., Ltd.	425,000.00	425,000.00

company	Year 2013 Audit Fee	Year 2014 Audit Fee (Required Approval)
Pacific Media Sales Co., Ltd.	100,000.00	100,000.00
TV Forum Co., Ltd.	50,000.00	50,000.00
Talent One Co.,Ltd.	-	150,000.00
Major Kantana Broadcasting Co.,Ltd.	-	260,000.00
MBTV Co.,Ltd	-	220,000.00
Mtunner Co.,Ltd.	-	200,000.00
Total	3,720,000.00	4,600,000.00

Non Audit Services: None (Year 2013: No)

Years that PricewaterhouseCoopers ABAS Limited. being the auditors of the Company: Since 2008.

Opinion of the Board

By approval of the Audit Committee, the Board of Directors has considered and approved to propose the Shareholders' Meeting approve the appointment of the auditors from PricewaterhouseCoopers ABAS Limited. to be the Company's auditors and give opinions on the Company's financial statements and consolidated financial statements for the year 2014 and determine the auditing remuneration of the Company and of the Company's subsidiaries for the year 2014 as aforesaid.

Vote required

A majority vote, of the total votes present by the shareholders attending in the meeting and casting their votes.

Agenda 9

To consider and approve the decrease of the Company's registered capital by cancelling the unissued registered shares and the amendment to Clause 4 of the Memorandum of Association of the company in order to reflect the decrease of the Company's registered capital

Facts and Reasons

At present, the Company has the registered capital in the amount of Baht 675,902,500, divided into 675,902,500 ordinary shares, at par value of Baht 1 per share, and the paid-up capital in the amount of Baht 657,829,978, divided into 657,829,978 ordinary shares, at par value of Baht 1 per share. The Company has the unissued registered shares in the

amount of 11,660,022 shares, at par value of Baht 1 per share which are the shares remaining from the appropriation for private placement according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2013.

Opinion of the Board

The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the decrease of the Company's registered capital by cancelling the unissued registered shares in the amount of 11,660,022 shares (save for 6,412,500 ordinary shares reserved for the exercise of warrants No. 1 (MPIC-ESOP1)), at par value of Baht 1 per share, and the Shareholders should approve the amendment to Clause 4 of the Memorandum of Association of the Company to reflect the decrease of the Company's registered capital as follows:

“Clause 4 Registered Capital	Baht 664,242,478 (Baht Six Hundred Sixty Four Million Two Hundred Forty Two Thousand Four Hundred Seventy Eight)
Divided into	664,242,478 shares (Six Hundred Sixty Four Million Two Hundred Forty Two Thousand Four Hundred Seventy Eight shares)
At the par value of	Baht 1 (Baht one)
Categorized as	
Ordinary shares	664,242,478 shares (Six Hundred Sixty Four Million Two Hundred Forty Two Thousand Four Hundred Seventy Eight shares)
Preferred shares	None”

Vote required

not less than 3/4 of the total number of shareholders and/or proxy attending the meeting and having the right to vote

Agenda 10

Other business (if any)

The Company has set the record date on February 26, 2014 to determine the shareholders who have the right to attend the Annual General Meeting of Shareholders 2014, to vote, and the shareholder register book closing date on February 27, 2014 to compile the shareholder list pursuant to Section 225 of the Securities and Exchange Act B.E.2535 (as amended).

In addition, Notice of the Annual General Meeting of Shareholders 2014 of the Company and Attachments are available at the Company's website (www.mpictures.co.th/mpic/investors), for any questions concerning the proposed agendas, the Company welcomes opportunity to clarify these matters in the Meeting. Please forward your questions in advance to ir@mpictures.co.th

Please be invited to attend the meeting at the time and place as mentioned. The Company will allow the Shareholders to register from 09.00 a.m. The Shareholders can either attend the Meeting themselves or appoint representatives who are of juristic age to attend and cast vote on their behalf. In order to register conveniently and quickly, the Shareholders or the Proxy attending the Meeting on behalf of the Shareholders are requested to bring evidence(s) as stated in the Attachment 1 and 5 and show it for the rights to attend the Meeting. In case the Shareholders appoint the independent director of the Company, the Shareholders are requested to send the reply envelope enclosed documents evidence(s) as stated in the Attachment 1 and 5 and a proxy to the Company in order to further proceed your intention.

Yours sincerely,



(Mr. Tirachai Vutithum)

Chairman

By order of the Board of Directors
M Pictures Entertainment Plc.