



Reference: AGM 2016

M Pictures Entertainment Public Company Limited

April 5, 2016

- Subject** : Invitation to the 2016 Annual General Shareholders Meeting
- Attention** : All Shareholders
- Enclosures** :
1. Guidelines for Proxy Appointment, Registration, Identification documents required for attending and voting in the Annual General Meeting of Shareholders;
 2. A copy of Minutes of the 2015 Annual General Meeting of Shareholders
 3. Annual Report for the year 2015;
 4. Preliminary information and profile of each retired director from the expiry of director's term who obtains the nomination for re-election as a director in another term, and the definition of independent director;
 5. Proxy Form (Form B);
 6. Summarized information of the independent directors proposed by the Company to be proxies on behalf of the shareholders who cannot attend the Meeting in person;
 7. The Company's Articles of Association with regard to the shareholder's meeting;
 8. Map of the place held the 2016 Annual General Meeting of Shareholders.

The Board of Directors Meeting No. 1/2016 of M Pictures Entertainment Public Company Limited (the "Company") has issued a resolution to organize the 2016 Annual General Meeting of Shareholders on April 20, 2016 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 agendas as follows;

Agenda 1 The matter to be informed by the Chairman.

Agenda 2 To consider and approve the Minutes of 2015 Annual General Meeting of Shareholders held on April 21, 2015

Facts and Reasons The 2015 Annual General Meeting of Shareholders was held on April 21, 2015 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 publicized on the Company's website (www.mpictures.co.th). The details are as shown in a copy of minutes of 2015 Annual General Meeting of Shareholders which enclosed hereto (Enclosure No.2).

Opinion of the Board

The Board of Directors considered and opined that the minutes of 2015 Annual General Meeting of Shareholders had been properly and completely recorded. The Board of Directors agrees to propose to the shareholders' meeting to approve the minutes of 2015 Annual General Meeting of Shareholders held on as attached herewith.(Enclosure No.2).

Vote required

Majority votes of the total votes of the shareholders who attends the meeting and are entitled to vote..

Agenda 3

To acknowledge the result of business operation in 2015

Facts and Reasons

Reporting the result of business operation in 2015 as provided in the Annual Report attached here with the invitation letter of this meeting. (Enclosure No.3).

Opinion of the Board

The Board of Director considered and has agreed to propose the 2015 result of business operation to the shareholders' Meeting for its acknowledgement.

Vote required

This agenda is for the shareholders' acknowledgement; therefore, a vote is not required.

Agenda 4

To consider and approve the Balance Sheet, and the Profit and Loss Statements of the Company in the fiscal year 2015 ended on December 31, 2015

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, the Board of Directors must arrange preparation of the Balance Sheet and the Profit and Loss Statements for the fiscal year 2015 ended on December 31, 2015 and which have been considered by the Audit Committee and audited by the Certified Public Accountant. The details of which are as appeared in the Annual Report for the year 2015 (Enclosure 3).

Audit Committee's opinion

The Audit Committee concluded that the procedures of preparing accounting and financial reports has a sufficient internal control to be adequately confident that the Company's financial status and operating

results are in accordance with the general and accepted accounting principles altogether with adequately and timely disclosed for the benefits 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 and agreed that the shareholders should approve the Balance Sheet, and the Profit and Loss Statements, for the fiscal year 2015 ended December 31 2015, which was audited by the Auditor. The details of which are as appeared in the Annual Report for the year 2015 (Enclosure 3).

Vote required

Majority votes of the total votes of the shareholders who attends the meeting and are entitled to vote.

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 2015 business operation of the Company is deficit, the dividend distribution and appropriation of net profit as legal reserve according to Section 115 and 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 and opined that, with the aforementioned reasons, the Company should not declare the dividend distribution and the appropriation of net profit as legal reserve.

Vote required

Majority votes, of the total votes of the shareholders who attends the meeting and are entitled to vote.

Agenda 6

To consider the election of directors to replace the retired directors from the expiry of director's term.

Facts and Reasons

According to Article 14 of the Company's Articles of Association, on each Annual General Meeting of Shareholders, determines to the retirement as one-third (or the nearest to one-third) ratio. If the retired directors are unable to divide to 3 proportion, they shall be retired in the amount close to 1:3 ratio by selecting the directors who served the Company longest must be retired; however, the retired directors may be re-elected.

In the 2016 Annual General Meeting of Shareholders, the directors who shall be retired pursuant to the expiry of director's term at 1:3 ratio of all directors can be calculated as 3 persons as follows:

1. Mr. Vicha Poolvaraluk Director and Vice Chairman of the Board of Director
2. Mr. Thanachai Santichaikul Independent Director and Chairman Audit Committee
3. Mr. Verawat Ongvasith Director

Preliminary information and profile of each retired director who has been nominated for re-election as directors in another term has been delivered to the shareholders attached with this invitation letter (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 2016 Annual General Meeting of Shareholders in advance from December 2, 2015 to January 31, 2016 (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 such Annual General Meeting.

Opinion of the Board

The Board of Directors has considered and agreed that the shareholders Meeting should re-elect the said 3 directors who retire by the expiry of director's term to resume their positions as the directors of the Company for another term.

Vote required

Majority votes, 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 2016.

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 including the performance, obligations and responsibilities of the directors.

Opinion of the Board

The Board of the Directors considered the 2016 remuneration of the directors by appropriateness of the remuneration which is compatible with roles and responsibilities and compared with other companies in both the similar industry and size from the Survey on Remuneration of the Listed Companies' Directors by Thai Institute of Directors Association including business expansion and the growth of business operation. The Board of Directors has issued the resolution to determine the 2016 remuneration of directors at the same amount in the previous year as following details:

Unit : Baht

Categories of Remuneration	Y2014	Y2015	Y2016 (Required Approval)
Meeting allowances per attendance at the meeting	8,000.00	8,000.00	8,000.00
Chairman of the Board of Director	110,000.00	110,000.00	10,000.00
Vice Chairman of the Board of Director	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	<u>2,000,000.00</u>	<u>2,000,000.00</u>	<u>2,000,000.00</u>

The Board of Directors agreed to propose to the shareholders' meeting to approve and determine the 2016 remuneration of directors.

Vote required:

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

Agenda 8

To consider the appointment of the Company's auditors and determining the 2016 auditing fee.

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

determine that the General Meeting of Shareholders to appoint auditor and determine the auditing fee in every year based on consideration and recommendation from the Audit Committee. The Board of Directors considered to propose to the General Meeting of Shareholders to appoint the auditors from PricewaterhouseCoopers ABAS Limited as the Company and Subsidiaries' Auditors by determining either auditor as below to audit and opine on the Company's 2016 financial statements and consolidated financial statements.

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.

Moreover, 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 of such auditors in a manner which may affect the independency of auditor.

In the section of auditor's remuneration, the Audit Committee of the Company considered and determined based 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 by determining the auditors' remuneration of the Company for the year 2016 at Baht 2,330,333 (the total amount of auditors' remuneration including for auditing the subsidiaries is Baht 4,300,000). The auditors' remuneration for the year 2016 comparing with the 2015 are as follow;

Unit: Baht

company	Year 2015 Audit Fee	Year 2016 Audit Fee (Required Approval)
Review the interim financial statements of M Pictures Entertainment Plc for the quarter 1-3	1,305,000.00	1,335,000.00
Audit the annual financial statement of M Pictures Entertainment Plc.	900,000.00	920,000.00
Audit report fee	-	75,000.00
Total	2,205,000.00	2,330,000.00
M Pictures Co., Ltd.	455,000.00	455,000.00
M V D Co., Ltd.	535,000.00	500,000.00
Pacific Media Sales Co., Ltd.	100,000.00	80,000.00
M Thirty Nine Co., Ltd.	425,000.00	425,000.00
TV Forum Co., Ltd.	50,000.00	-
Talent One Co.,Ltd.	150,000.00	250,000.00
Major Kantana Broadcasting Co.,Ltd.	260,000.00	260,000.00
Total	4,180,000.00	4,300,000.00

Non Audit Services: None (Year 2015: 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 to approve the appointment of the auditors from PricewaterhouseCoopers ABAS Limited to be the Company's auditors and opines on the Company's 2016 financial statements and consolidated financial statements and determine the 2016 auditing fee of the Company for the year 2016 at Baht 2,330,333 (the total amount of auditors' remuneration including for auditing the subsidiaries is Baht 4,300,000) as aforesaid.

Vote required

Majority votes, of the total votes of by the shareholders who attends the meeting and are entitled to vote.

Agenda 9

Other business (if any)

The Company has set the record date on February 25, 2016 to determine the shareholders who have the right to attend the 2016 Annual General Meeting of Shareholders (Record Date) and to compile the shareholder list pursuant to Section 225 of the Securities and Exchange Act B.E.2535 (as amended) by the book closing date on 26 February 2016.

In addition, Notice of the 2016 Annual General Meeting of Shareholders of the Company and Attachments are available at the Company's website (https://mpic.listedcompany.com/shareholder_meeting.html), 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 orawant@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 08.30 a.m. The shareholders can either attend the Meeting themselves or appoint representatives who are of legal age to attend and to be entitled to 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.