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NYT 009 / 2014

March 28th, 2014

Re: Invitation to the 2014 Annual General Meeting of Shareholders

To: All Shareholders of Namyong Terminal Public Company Limited (the “**Company**”)

- Enclosures:
- (1) Registration Form (Please bring this document to the meeting)
 - (2) Copy of the Minutes of the 2013 Annual General Meeting of Shareholders
 - (3) Copy of the Minutes of the Extraordinary General meeting of Shareholders No. 1 / 2013
 - (4) Financial Statement of the year 2013
 - (5) Profiles of Directors to be presented to shareholders for the director election
 - (6) Annual Report for the year 2013 (CD)
 - (7) Guidelines for the registration, the appointment of proxy, documents to be presented by shareholders and/or proxy on the meeting date, votes casting and counting
 - (8) Meeting procedures
 - (9) Proxy Form B
 - (10) Profiles of Independent Directors for Appointment of Proxy by the shareholders and Definition of Independent Director of the Company
 - (11) The Company’s Articles of Association
 - (12) Map of the meeting venue
 - (13) Feedback from Annual Report

Whereas the Board of Directors’ Meeting resolved to convene the 2014 Annual General Meeting of Shareholders on Wednesday April 23rd, 2014 at 13.30 hrs., at Grand Hall 1 Room, Rama Gardens Hotel 9/9 Vibhavadi Rangsit Road, Laksi, Bangkok 10210, to consider agenda items as follows;

Agenda 1 To consider and certify the Minutes of 2013 Annual General Meeting of Shareholders

- Information and : The 2013 Annual General Meeting of Shareholders was held on March 18th, 2013
- Rationale : and a copy of the minutes of such meeting appears in Enclosure 2
- Opinion of the Board of : The Board of Directors considered that the Minutes of the 2013 Annual General
- Directors Meeting of Shareholders dated March 18th, 2013 were correctly and completely recorded and deemed appropriate to propose to the shareholders' meeting to certify the said minutes.
- Resolution : The resolution on this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes, in which the abstained votes shall be excluded from the calculation base.

Agenda 2 To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2013

- Information and : The Extraordinary General Meeting of Shareholders No. 1/2013 was held on
- Rationale September 8th, 2013 and a copy of the minutes of such meeting appears in Enclosure 3
- Opinion of the Board of : The Board of Directors considered that the Minutes of the Extraordinary General
- Directors Meeting of Shareholders No. 1/2013 held on September 8th, 2013 were correctly and completely recorded and deemed appropriate to propose to the shareholders' meeting to certify the said minutes.
- Resolution : The resolution on this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes, in which the abstained votes shall be excluded from the calculation base.

Agenda 3 To acknowledge the report on the results of the Company's business operation for the fiscal year ended December 31st, 2013

- Information and : This agenda item is to report to the shareholders the Company's performance and
- Rationale the 2013 Annual Report for the financial year ended 31 December 2013, detail of which is provided in Enclosure 6.
- The Company's business operations for the fiscal year 2013 are as follows:

Business Operation	2012 (Million Baht) (Consolidated)	2013 (Million Baht) (Consolidated)	Increase (Decrease) (Million Baht)	Percentage Increase (Decrease) (%)
Service Income (Million Baht)	1,067.39	1,096.20	28.81	2.70
Total Revenues (Million Baht)	1,159.40	1,252.57	93.17	8.04
Total Expenses (Million Baht)	701.18	769.41	69.48	9.93
Profit for the year (Million Baht)	325.34	379.87	48.25	14.55
Earnings per share (Baht)	0.88	0.86	(0.04)	(4.44)
Issued and fully paid capital (Million Baht)	414.50	620.00	205.50	49.58
Total Assets (Million Baht)	2,174.13	4,114.50	1,988.39	93.52
Total Liabilities (Million Baht)	1,195.77	466.19	(712.45)	(60.45)
Total Shareholders' Equity (Million Baht)	978.36	3,648.31	2,700.84	285.06

Opinion of the Board of Directors : The Board of Directors considered that the shareholders' meeting should acknowledge the results of the Company's business operation for the fiscal year ended December 31st, 2013 and should acknowledge the 2013 Annual Report.

Resolution : This agenda is for the shareholders' acknowledgement. There is no voting cast.

Agenda 4 To consider and approve the Company's and its subsidiaries' report and consolidated financial statements for the fiscal year ended December 31st, 2013

Information and Rationale : In accordance with the Public Limited Companies Act B.E. 2535 and article 36(2) of the Articles of Association of the Company , the Company is required to prepare the consolidated financial statements of the Company and its subsidiaries for the fiscal year ended December 31st, 2013 which is audited by auditor from Ernst & Young Office Limited (Mr. Chayapol Suppasdtanon) and approved by Audit Committee and Board of Directors as appears in Enclosure 4

Opinion of the Board of Directors : The Board of Directors considered that the shareholders' meeting should acknowledge the Independent Auditor's Report and approve the consolidated financial statements of the Company and its subsidiaries for the fiscal year ended December 31st, 2013 which have been approved by Audit Committee and Board of Directors.

Resolution : The resolution on this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes, in which the abstained votes shall be excluded from the calculation base.

Agenda 5 To consider and approve the allocation of profit for the results of the operation in the fiscal year 2013 and dividend distribution

Information and : According to the Public Limited Companies Act B.E. 2535 Section 116 and
Rationale articles 36(3) and 42 of the Articles of Association of the Company, the Company is required to allocate part of its annual net profits to a legal reserves in an amount of not less than 5 percent of the annual net profit less the retained loss carried forward (if any) until the Company's legal reserves reaches the amount of not less than 10 percent of the Company's registered capital. The Company had legal reserved for the amount of Baht 55.50 million. In the year 2013, the Company had net profit after the corporate income tax, according to the Company's stand-alone financial statement, in the amount of Baht 376.83 million, the Company has to allocate its net profit to the legal reserves in the amount of Baht 6.50 million (Six million and five hundred thousand Baht) which will render the amount of the Company's legal reserves to reach the minimum threshold required by law.

Moreover, the Company has a policy of payout dividend at the rate of not less than 40.00 percent of the net profit after the corporate income tax according to the stand-alone financial statements and after the allocation of legal reserves. However, the rate of dividend payment may vary depending upon the Company's performance, financial status, liquidity, investment plan, the need of working capital for use in business operation and expansion and other factors relating to the business operation of the Company as the Board of Directors and/or the shareholders consider appropriate.

Based on the Company's operating results for the fiscal year 2013, the Company has net profit after the corporate income tax, according to the Company's stand-alone financial statement, in the amount of Baht 376.83 million and has no retained loss. In addition, the Company has sufficient cash flows to payout dividends to the shareholders in accordance with the Company's dividend policy. Therefore, the Company considers paying out dividends to the shareholders, in the fiscal year 2013 during January 1st, 2013 to December 31st, 2013 in the amount of Baht 355.60 million (three hundred fifty five million six hundred thousand Baht)

with the following details:

1. The Company paid out the interim dividends to the shareholders at the rate of Baht 0.11 per share (eleven Satang). Such interim dividend payment was made for the total shares issued of 414,500,000 shares or equivalent to Baht 45.595 million (forty five million five hundred ninety five thousand Baht). The interim dividend was paid on June 14th, 2013.
2. In this regard, the date for determining the names of shareholders who shall be entitled to such dividend payment (Record Date) shall be on March 13th, 2014 and the date for gathering the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book and suspending the share transfer shall be on March 14th, 2014. The dividend payment date shall be on May 9th, 2014. Any shareholders who are disqualified to receive dividends pursuant to the applicable laws will not receive the dividends. The dividend in the amount of Baht 310.00 million or equivalent to the rate of Baht 0.50 per share (fifty Satang) shall be paid.

Opinion of the Board of Directors : The Board of Directors considered that the shareholders' meeting should approve the allocation of legal reserves in the amount of Baht 6.50 million (Six million and five hundred thousand Baht) and approve the dividend payment for the fiscal year 2013 at the amount of 355.60 million (three hundred fifty five million six hundred thousand Baht) for the common share in the amount of 620,000,000 shares. However, the Company has paid interim dividend in the amount of Baht 45.595 million (forty five million five hundred ninety five thousand Baht) on June 14th, 2013. Therefore, the Company shall pay the dividend of Baht 310.00 million (three hundred and ten million Baht) or equivalent to the rate of Baht 0.50 per share (fifty Satang). Such dividend shall be paid on May 9th, 2014. However, the dividend payment is required Shareholders' approval in the 2014 Annual General Meeting of Shareholders.

Resolution : The resolution on this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes, in which the abstained votes shall be excluded from the calculation base.

Agenda 6 To consider the election of Directors to replace those who must retire by rotation

Information and : In accordance with the Public Limited Companies Act B.E. 2535 and articles 17

Rationale and 36(4) of the Articles of Association of the Company, the Company is required to elect the Directors to replace those who must retire by rotation. For the 2014 Annual General Meeting of Shareholders, the 4 directors who were selected by drawing lots to be retire are as follows:

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|-------------------|------------|---|
| 1. Mr. Dhananant | Leungsuwan | Director |
| 2. Ms. Pensri | Leungsuwan | Director |
| 3. Dr. Wetang | Phuangsup | Audit Committee /
Independent Director |
| 4. Mrs. Benchawan | Srangnitra | Audit Committee /
Independent Director |

Opinion of the Board of Directors : The Board of Directors recommended shareholders approve the 2014 directors while the directors who have conflict of interest did not cast the vote for this proposal. The Board of Directors recommended the shareholders' meeting consider and approve the re-election of 4 retiring directors by rotation, which include Mr. Dhananant Luengsuwan, Ms. Pensri Leungsuwan, Dr. Wetang Phuangsup, and Mrs. Benchawan Srangnitra to be directors of the Company for another term. Profiles of Directors to be presented to shareholders for the director election appear in Enclosure 5.

Resolution : The resolution on this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes, in which the abstained votes shall be excluded from the calculation base.

Remarks: Mr. Dhananant Leungsuwan and Ms. Pensri Leungsuwan have conflict of interest and shall not cast the vote for this proposal.

Agenda 7 To determine the directors' remuneration for the year 2014

Information and Rationale : According to article 22 of the Articles of Association of the Company, the directors shall receive the remuneration in the form of rewards, meeting allowance, pension, bonus or other benefit in accordance with the Articles of Association or the shareholders' meeting resolution with regard to the scopes of duties and responsibilities of the directors; the meetings therefore proposed to determine the directors' remuneration for the year 2014 as follows:

Directors' Remuneration	2013 (Baht)	2014 (Baht)
Chairman of the Board of Directors	50,000 Baht/attendance	55,000 Baht/attendance
Directors	20,000 Baht/attendance	25,000 Baht/attendance
Chairman of Audit Committee	25,000 Baht/attendance	30,000 Baht/attendance
Members of the Audit Committee	15,000 Baht/attendance	20,000 Baht/attendance

Opinion of the Board of Directors : The Board of Directors considered that the shareholders' meeting consider and approve the directors' remuneration as proposed.

Resolution : The resolution on this agenda shall be approved by two-thirds of the total votes of the shareholders attending the meeting and casting their votes, in which the abstained votes shall be excluded from the calculation base.

Agenda 8 To consider and approve the appointment of auditors and determination of the audit fee

Information and Rationale : The Public Limited Companies Act B.E. 2535 and article 36(5) of the Articles of Association of the Company provide that the Company shall consider and approve the appointment of auditors and determination of the audit fee. The Audit Committee has selected the auditors in accordance with the criteria of the Public Company Limited Act B.E. 2535 (as amended) and the relevant Notification of the Capital Market Supervisory Board. The Audit Committee considered the performance of the auditors from Ernst & Young Office Limited in the past year and was of the view that Ernst & Young Office Limited has worldwide network and has been selected as the auditor for other listed companies in the Stock Exchange of Thailand. Furthermore, the auditors from Ernst & Young Office Limited are independent and proper and perform their duties with responsibilities. They also have an in-depth knowledge of the Company's nature of business. The Audit Committee found that the proposed audit fee for the fiscal year 2014 of Baht 1,140,000 was appropriate considering the scope and quality of the audition. They therefore proposed to the Board of Directors to further propose to the shareholders' meeting for consideration and approval. Moreover, Ernst & Young Office Limited was proposed to be an auditor for the Company's subsidiaries in the year 2014.

Audit Fee	2013 (Baht)	2014 (Baht)	Change (%)
Namyong Terminal Public Company Limited	1,040,000	1,140,000	9.62%
Sapphire RoRo (Thailand) Limited	130,000	100,000	(23.07%)

Opinion of the Board of Directors : The Board of Directors considered that the shareholders' meeting shall consider and approve the appointment of auditors from Ernst & Young Office Limited.

Any of the following auditors shall be authorized to review and provide opinion on the Company's financial statements of the year 2014: Mr. Sophon Permsirivallop Certified Public Accountant No. 3182; Mrs. Runghana Lertsuwankul Certified Public Accountant No. 3516; Mrs. Pimjai Manitkajohnkit Certified Public Accountant No. 4521; and/or Mrs. Gingkarn Atsawarangsali Certified Public Accountant No. 4496. The shareholders' meeting shall consider and approve the determination of the audit fee for the year 2014 at Baht 1,140,000 (increased from the year 2013 by Baht 100,000 or 9.62 percent)

None of Ernst & Young Office Limited and proposed auditors had any relationship with or interest in the Company, subsidiaries, management, major shareholders or the related persons of such persons. Therefore, they are independent to audit and give opinion on the Company's financial statements

Resolution : The resolution on this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes, in which the abstained votes shall be excluded from the calculation base.

Agenda 9 To consider other business (if any)

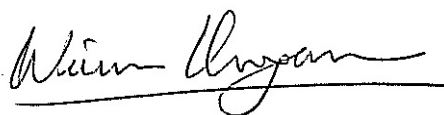
The Company has fixed March 13th, 2014 as the record date on which the shareholders have the right to attend the 2014 Annual General Meeting of Shareholders (Record Date) and March 14th, 2014 as the share register book closing date for collecting shareholders names under Section 225 of the Securities and Exchange Act.

Therefore, we would like to invite our shareholders to the 2014 Annual General Meeting of Shareholders on date, time and venue mentioned above. The commencement for registration to attend the meeting will be from 11.30 AM.

If you wish to appoint a person to attend and vote at the meeting on your behalf, please complete and duly execute proxy form B attached to this notice as per Enclosure 9, or you may download the proxy form from www.namyongterminal.com. Please deposit such proxy form along with evidence proving your rights to attend the 2014 Annual General Meeting of Shareholders to registration staff on the meeting date (see details in Enclosure 7)

Your Sincerely,

Namyong Terminal Public Company Limited



(Professor Emeritus Witsanu Krea-ngam)

Chairman of the Board of Directors