

(Translation)

28 February 2017

Re: Notification of the Board of Directors Meeting's resolution regarding approval in principle of a potential co-operation in non-life insurance in Thailand between the Company and Allianz Group, without any agreement or commitment

To: The President,
The Stock Exchange of Thailand

Sri Ayudhya Capital Public Company Limited (the "**Company**") is an insurance holding company with the policy to principally invest in non-life and life insurance businesses. The Company is in discussions with Allianz Group in respect to a potential co-operation in non-life insurance in Thailand.

The Board of Directors Meeting No. 2/2017, held on Monday, 27 February 2017, has considered the foregoing matter, and approved in principle for the Company to consider the potential co-operation with Allianz Group. In this regard, the Board of Directors Meeting has approved the appointment of a committee to consider the said co-operation, consisting of four directors as follows:

1. Mr. Virojn Srethapramotaya;
2. Miss Nopporn Tirawattanagool;
3. Mr. Chusak Salee; and
4. Mr. Laksna Thongthai

The committee has the duties to consider the possibility based on the details of the said co-operation, the pertinent actions, the compliance with the relevant laws and regulations, and to propose recommendations to the Company's Board of Directors Meeting for further consideration.

This disclosure is merely for the purpose of preliminary information, in order for all investors to thoroughly and equally receive this information, and that the Company's transactions are proceeded on a transparent basis. However, please be informed that the possibility for the Company to implement the said co-operation, the investment direction, or any other conditions remain significantly uncertain, because this is merely the beginning phase of consideration and there is no agreement or commitment relating to this co-operation. If the Company's Board of Directors Meetings pass any significant resolutions on the foregoing matter, the Company will further disclose that significant information to the investors.

For your information. Please disclose this information to the investors. Thank you.

Yours sincerely,

(Mr. Chusak Salee)

Director