

Ref. No. 0360/08E

March 6, 2017

Subject: Announcement of the Board of Directors' Resolutions

Attn: President

The Stock Exchange of Thailand

The resolutions of the Board of Directors' Meeting No. 1/2017 dated March 6, 2017 of Lanna Resources Public Co., Ltd. were as follows:

(1) The Annual General Meeting of Shareholders Year 2017 will be convened on Tuesday, April 25, 2017 at 15:00 hours at the Crystal Hall A, 3rd Floor of the Plaza Athenee Bangkok - A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, having the following meeting agenda.

- (1) To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2016
- (2) To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2016
- (3) To Consider and Approve the Balance Sheets and Statements of Earnings for the Year Ended December 31, 2016
- (4) To Consider and Approve the Appropriation of Earnings
- (5) To Consider the Appointment of Directors Retired by Rotation
- (6) To Consider the Directors' Remuneration
- (7) To Consider the Appointment of the Auditor and Determination of Audit Fees
- (8) Consideration of Other Matters (if any)

According to the procedures established by the Company to provide the shareholders the right to propose meeting agenda items and appointment of new director in advance by receiving the proposal from the shareholders between October 1, 2016 through December 31, 2016. However, there was no shareholder proposing any meeting agenda item in advance or proposing any appointment for the new director. Therefore, there are no additional meeting agenda proposed by the shareholder this year.

The Company shall assign right to the shareholders for attending the Annual General Meeting of Shareholders Year 2017 on March 21, 2017 and compile the name list of shareholders under Section 225 of the Securities and Exchange Act by closing the share register book and suspending share transfer on March 22, 2017.

(2) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2017 to consider for approval of the appropriation of earnings according to the separate financial statements of year 2016 for setting aside Baht 1,300,000 for general reserve and for dividend payment to the shareholders at Baht 0.64 per share (from a par value of Baht 1.00 per share). However, the Board of Directors had already approved the interim dividend payment to the shareholders on November 16, 2016 at Baht 0.35 per share; therefore, there will be additional dividend remaining for the shareholders at Baht 0.29 per share. Regardless, such dividend payment is subjected to approval from the Annual General Meeting of Shareholders.

The dividend payment to the shareholders at Baht 0.64 per share is equal to 99.63 percent of net income based on the separate financial statements of year 2016, which is in line with the dividend payment policy established by the Company, but higher than the dividend payment ratio of the previous year by approximately 2.44 percent.

The Company shall determine the name list of shareholders having right to receive this dividend on March 21, 2017 and compile the name list under Section 225 of the Securities and Exchange Act by closing the share register book and suspending share transfer on March 22, 2017. The dividend payment shall be made on May 16, 2017.

(3) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2017 to consider for re-appointment of five directors who are retired by rotation for another term of directorship, namely (1) Mr. Kraisi Sirirungsi, (2) Mr. Suroj Subhasavasdikul, (3) Mr. Vanchai Tosomboon, (4) Mr. Visit Tantisunthorn, and (5) Mrs. Duangkamol Suchato

(4) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2017 to consider the remunerations of directors for year 2017 as follows.

(4.1) The Company's Board of Directors shall receive a fixed monthly remuneration with the Chairman of the Board receiving Baht 60,000 per month and the Directors receiving Baht 30,000 per month per person.

(4.2) The Company's Board of Directors comprising 14 directors shall receive the annual remuneration for year 2017, which is paid once a year, totaling Baht 5,040,000, lower year 2016 by Baht 867,000 or 14.68 percent, by which the Chairman of the Board receiving 2 parts at Baht 672,000 and each of the 13 Directors receiving 1 part at Baht 336,000.

(4.3) The Audit Committee shall receive a fixed monthly remuneration, with the Audit Committee Chairman receiving Baht 15,000 per month and the Audit Committee Members receiving Baht 10,000 per month per person.

(4.4) The Nomination and Remuneration Committee shall receive a remuneration which is fixed per meeting, with the Nomination and Remuneration Committee Chairman receiving Baht 15,000 per meeting, and the Nomination and Remuneration Committee Members receiving Baht 10,000 per meeting per person.

(5) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2017 to consider for the appointment of Mrs. Saifon Inkaew, certified public accountant no. 4434 and/or Mr. Wichart Lokatekrawee, certified public accountant no. 4451 and/or Ms. Siriwan Suratepin, certified public accountant 4604 and/or Ms. Sathida Rattananurak, certified public accountant no. 4753 of EY Office Limited, one or the other, to be the financial auditor of the Company for year 2017 having the yearly audit fee of Baht 630,000 and the three quarterly reviews of Baht 190,000 for each quarter for a total of Baht 1,200,000, an increase of Baht 100,000 from the previous year or 9.09 percent as recommended by the Audit Committee.

Please be informed accordingly.

Yours faithfully,
For and on behalf of
Lanna Resources Public Company Limited

(Mr. Saharat Vatanatumrak)
Company Secretary