

Ref. No. 0259/07E

February 29, 2016

Subject: Announcement of the Board of Directors' Resolutions

Attn: President

The Stock Exchange of Thailand

The resolutions of the Board of Directors' Meeting No. 1/2016 dated February 29, 2016 of Lanna Resources Public Co., Ltd. were as follows:

(1) The Annual General Meeting of Shareholders Year 2016 will be convened on Monday, April 25, 2016 at 15:00 hours at the Grand Hall Room, 2nd 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 2015
- (2) To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2015
- (3) To Consider and Approve the Balance Sheets and Statements of Earnings for the Year Ended December 31, 2015
- (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) To Consider the Amendment of Article 3 of the Memorandum of Association by Adding Clause 26 to the Original 25 Clauses, Totaling 26 Clauses
- (9) 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, 2015 through December 31, 2015. 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 2016 on March 17, 2016 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 16, 2016.

(2) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2016 to consider for approval of the appropriation of earnings according to the separate financial statements of year 2015 for setting aside Baht 11.10 million for general reserve and for dividend payment to the shareholders at Baht 0.75 per share (from a par value of Baht 1.00 per share). However, the Board of Directors had already approved the interim dividend to the shareholders on November 18, 2015 at Baht 0.35 per share; therefore, there will be additional dividend remaining for the shareholders at Baht 0.40 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 0.75 per share is equal to 97.26 percent of net income based on the separate financial statements of year 2015, which is in line with the dividend payment policy established by the Company, but lower than the dividend payment ratio of the previous year by approximately 0.83 percent.

The Company shall determine the name list of shareholders having right to receive this dividend on March 15, 2016 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 16, 2016. The dividend payment shall be made on May 16, 2016.

(3) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders' Year 2016 to consider for re-appointment of three directors who are retired by rotation for another term of directorship, namely (1) Mr. Adul Tantharatana, (2) Mr. Tanon Tantisunthorn, (3) Mr. Akasit Jirayuwanon, and to consider for appointment of Mr. Siva Mahasandana for director position in place of Mr. Vorathep Rangchaikul, who is retired by rotation and does not wish to be reappointed as director.

(4) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2016 to consider the remunerations of directors for year 2016 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 2016 equal to the previous year, totaling Baht 5,907,000, which is paid once a year, using the same basis as year 2015 by which 2 parts shall be given to the Chairman of the Board at Baht 762,204; 1.5 parts to the Chairman of the Board of Executive Directors at Baht 571,644; and 1 part to each of the Directors at Baht 381,096.

(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 2016 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 no. 4604 of EY Office Limited to be the financial auditor of the Company for year 2016 having the yearly audit fee of Baht 530,000 and the three quarterly reviews of Baht 190,000 for each quarter for a total of Baht 1,100,000, which increases from the previous year by 4.76 percent as recommended by the Audit Committee.

(6) The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2016 to consider the amendment on Article 3 of the Memorandum of Association by adding Clause 26 to the original 25 clauses, totaling 26 clauses as follows:

"No. 3 The objects for which the Company is established comprise 26 clauses as follows:

(1) to (25) remain the same without any changes.

(26): Operating business related to silos, ports, ocean-going vessels, shipbuilding, shipyards, transport stations, cargo loading/unloading from ocean-going vessels, and other businesses related to aforementioned businesses, pending authorization from related authorities."

Please be informed accordingly.

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

(Mr. Saharat Vatanatumrak)
Company Secretary