

Ref. 0463/21E

April 8, 2020

Subject: Postponement of the Annual General Meeting of Shareholders Year 2020 and Interim Dividend Payment

Attn: President
The Stock Exchange of Thailand

Ref: The Company's Notification Letter No. 0363/12E dated March 2, 2020

According to the resolution of the Board of Directors' Meeting No. 2/2020 dated March 2, 2020 to convene the Annual General Meeting of Shareholders Year 2020 on Monday, April 20, 2020 at 15:00 hours at Pimarn Siam Hall, 29th Floor, the Athenee Hotel Bangkok - A Luxury Collection Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, by setting the Record Date for the name list of shareholders entitled to attend the Annual General Meeting of Shareholders Year 2020 and the right to receive interim dividend on March 17, 2020, having details as disclosed to the investors in general according to the reference letter.

As the outbreak of the coronavirus disease 2019 (COVID-19) has continued to expand and become more widespread, which is still cannot be suppressed at this moment. Additionally, the government has requested for cooperation from all sectors to avoid organizing activities causing mass gatherings. Even though the Company has prepared measures to support the shareholders attending the Annual General Meeting of Shareholders Year 2020, the Company could not ensure that the risk can be completely controlled. Accordingly, the Board of Directors' Meeting No. 3/2020 dated April 8, 2020 has resolved as follows:

(1) The Annual General Meeting of Shareholders Year 2020, previously scheduled for April 20, 2020 at 15:00 hours will be postponed indefinitely, with the date and meeting agendas for the Annual General Meeting of Shareholders being canceled. Accordingly, the Record Date for the name list of shareholders entitled to attend the Annual General Meeting of Shareholders that was previously set on March 17, 2020 is canceled. Such postponement will not cause any significant effect to the Company's business operation and the right of shareholders to receive dividend in any way.

(2) Approved the appropriation of earnings based on the separate financial statements of the Company as at December 31, 2019 in order to pay interim dividend No. 2/2019 to the shareholders at Baht 0.30 per share for 524,999,679 shares totaling Baht 157,499,903.70, by paying to the shareholders entitled to receive this dividend being listed as at the Record Date of March 17, 2020, which is the same date as previously notified to the shareholders, and such dividend will be paid within May 7, 2020. The shareholders receiving the dividend will receive no tax credit as the dividend is paid from the portion of earnings exempted from the corporate income tax. Accordingly, the shareholders are required to pay income tax for such dividend according to the Revenue Code. Nevertheless, the interim dividend payment as mentioned above is equivalent to the rate that the Company has intended to propose for approval at the Annual General Meeting of Shareholders Year 2020, in order to prevent potential impacts on the shareholders' rights to receive dividend due to the postponement of the Annual General Meeting of Shareholders Year 2020.

The interim dividend payment No. 2/2019 at Baht 0.30 per share, combined with the interim dividend payment No. 1/2019, which was already paid to the shareholders on November 20, 2019 at Baht 0.30 per share, the total dividend paid both times will be amounting to Baht 0.60 per share or 97.25 percent of the net profit, totaling Baht 314,999,807.40, which is the total dividend payment derived from the net profit of the Company for year 2019. In this regard, the Board of Directors will not propose any more dividend payment for year 2019.

The Company apologizes to the shareholders for the postponement of the Annual General Meeting of Shareholders Year 2020 due to the special situation described above. In the meantime, the Company will continue to closely monitor the COVID-19 outbreak situation, by which the Board of Directors shall consider to convene the Annual General Meeting of Shareholders Year 2020 at the appropriate time as soon as reasonably practicable and shall inform the shareholders accordingly.

Please be informed accordingly,

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



(Mr. Saharat Vatanatumrak)
Company Secretary

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