

SET 2020/07

April 7, 2020

Subject: The resolution of the Board of Directors to postpone 2020 Annual General Meeting of Shareholders, cancel the meeting and all its agenda items, including the record for Shareholders' meeting entitlement, and approve the interim dividend payment.

To: President
The Stock Exchange of Thailand

Reference is made to the invitation of TEAM Consulting Engineering and Management Public Company Limited (the "Company") 2020 Annual General Meeting of Shareholders scheduled on Monday, April 20, 2020, at 14.00 hrs., at the meeting room, 2nd floor, TEAM Building, 151 Nuan Chan Road, Nuan Chan Sub-district, Bueng Kum District, Bangkok 10230, Thailand, for the consideration of important agenda, the details of which were sent to the shareholders earlier.

Due to the outbreak of the Coronavirus Disease 2019 (COVID-19) which is rapidly spread in Thailand and the number of infected persons is continuously increasing and the spread could cover a wider range. In this regard, the government has requested the private sector to refrain from organizing activities that would gather a large number of people in order to reduce the spread to the public. The Government; therefore, declared an Emergency Situation in all areas of the Kingdom of Thailand, this order shall take effect from March 26, B.E. 2563 (2020) to April 30, B.E. 2563 (2020) to prevent the widespread transmission of the disease.

With kind concern for the health and safety of all meeting attendees and staff and in compliance with measure issued by the Department of Disease Control, Ministry of Public Health and the Government for preventing infection and reducing the spread of such disease as well as being socially responsible, based on the aforementioned reason, The Board of Directors in the Meeting no. 2/2020 held on April 7, 2020, had carefully and thoroughly considered all related matters and resolves to approve as follow;

1. To postpone the 2020 Annual General Meeting of Shareholders indefinitely by canceling the date and agenda of the meeting which was previously scheduled on Monday, April 20, 2020, including the record date for the Shareholder's meeting entitlement which has been fixed at March 5, 2020. The Board of Directors will consider the date and agenda for the 2020 Annual General Meeting of Shareholders at the appropriate time when the situation is resolved, which the Company will inform the Shareholders accordingly. The postponement of the 2020 Annual General Meeting of Shareholders does not significant affect the Company's operation and the right to receive the dividend of the shareholders.

2. To pay an interim dividend from the net profit of separate financial statements for six (6) months as from July 1, 2019 to December 31, 2019 which have been audited and certified by the Company's auditor at the rate of Baht 0.06 per share (before withholding tax) to the Company's shareholders holding totaling of 680,000,000 shares, being the total amount of Baht 40,800,000 (forty million eight hundred thousand baht only). Such dividends will be paid to the shareholders whose names appeared on the Record Date for the right to receive the dividend at April 28, 2020 which has been already fixed and inform the shareholders. The interim dividend is scheduled to pay on May 7, 2020. Together with the interim dividends declared and paid for the first half of 2019 at the rate of Baht 0.05 per share (before withholding tax), the total dividend payments from 2019 operating results are 0.11 baht per share. In this regard, the Board of Directors will not propose any other dividend payment for 2019 operations.

The Board of Directors determines to pay interim dividend instead of the annual dividend payment in order to reduce affects that may occur to the shareholders due to the indefinite postponement of the 2020 Annual General Meeting of Shareholders. This decision is made by virtue of Section 115 of the Public Limited Companies Act, B.E. 2535(1992), 3rd paragraph, which empowers the Board of Directors to pay interim dividends to shareholders and is in line with the guidelines under the office of the Securities and Exchange Commission's Letter No. Gor Lor Tor. Jor Tor.-1(Wor) 9/2563 dated March 6, 2020, Re: Arrangement of the Annual General Meeting of Shareholders by Listed Companies during the Coronavirus Disease (COVID-19) Epidemic.

The Company deeply apologizes to the shareholders for a short period of notice on the postponement of the 2020 Annual General Meeting of Shareholders according to the unavoidable due to the cause mentioned above. However, the Company will continue to monitor the situation closely and will consider options for convening the Annual General Meeting of Shareholders by other means that are legally allowed so that the meeting can be held as soon as possible.

Please be informed accordingly.

Sincerely yours,



(Mr. Aphichat Sramoon)

Chief Executive Officer

TEAM Consulting Engineering and Management Public Company Limited