Lao people's Democratic Republic
Peace Independence Democracy Unity Prosperity
****

No. 611 /PCD

Vientiane Capital, Date: 06 APR 2018

LETTER OF INVITATION

To: Shareholders of Phousy Construction and Development Public Company
Subject: Invitation to attend the Annual General Meeting of Shareholders 2017

- Pursuant to the resolution of the Board of Director Meeting No. 1/2018, Dated 07/02/2018;
- Pursuant to the resolution of the Board of Director Meeting No. 2/2018, Date 12/03/2018.

Phousy Construction and Development Public Company (PCD) is honored to invite the shareholders of PCD to attend the Annual General Meeting of Shareholders on **25th April 2018** at **14:30 pm** (The Registration will be available at **13:00** pm) at Meeting room on 8th Floor, Lao Securities Exchange, Kamphengmeuang Road (T4), Phonthan Village, Saysettha District, Vientiane Capital, Lao PDR, in order to consider and approve the issues as indicated in the agenda attached herewith.

The Record Date for the right to attend the Annual General Meeting of Shareholders for the year 2017 shall be **26th March 2018**.

Shareholders, who wish to appoint a proxy to attend and vote at the Meeting, should complete and duly execute the enclosed proxy. The duly completed and executed proxy must be deposited with the company secretary of the meeting before the Meeting commences.

We hope that you will give a time to attend this meeting.

Yours sincerely,
Chairman
Phousy Construction and Development Public Company

Phousy Construction and Development Public Company

Sithong PHOMMACHITH

Phousy construction and development, 6th floor, Vientiane Plaza Hotel, Hatsady Village, Chanthabouly District, Vientiane Capital. Tel/Fax: (856-21) 265 394, Email: info@phousy.com; Website: www.phousy.com

Phousy Construction and Development Public Company

The Documents of the

Annual General Meeting of Shareholders year 2017

On Wednesday, 25 April 2018
The Registration at 13:00 PM
At the Meeting room on 8th Floor,
Lao Securities Exchange, Kamphengmeuang Road (T4),
Phonthan Village, Saysettha District,Vientiane Capital,
Lao PDR, Tel :+856 (21) ,394 265Fax: +856 (21) .265394

The attachment

1. Agenda for The Annual General Meeting of Shareholders Year 2017 (Attachment 1);
2. The financial statements of the company for the year 2017 (Attachment 2);
3. Curriculum Vitae of the new Chief Executive Officer(Attachment 3);
4. Curriculum Vitae of the new Board of Director (Attachment 4);
5. Curriculum Vitae of the Independent Director (Attachment 5);
6. Proxy form (Attachment 6);
7. Documents and evidences required to be presented prior to attending the meeting, proxy registration and voting at the shareholders' meeting (Attachment 7);
8. Map of the meeting place (Attachment 8);

Remarks:

1. Shareholders shall obtain the invitation letter and related documents, starting from 06th April 2018 at LSX Building 4th floor, Settlement and Depositary Department, Phonethan Village, Saysettha District, Vientiane Capital. Tel: (+856 21) 454361-4 or contact Mr. Alounxay NAPHAIVONG (+856 20) 5562 5651.
2. For the shareholders who wish to attend the Meeting yourselves, please present ID card or Passport (Foreigner shareholders) on the meeting date to identify yourselves for attending the meeting.
3. The Shareholders, who will authorize a representative to attend the meeting and vote on their behalf, shall complete and provide signature on the proxy (attachment 6).
4. Any shareholder's proxy to attend the meeting must present the documents and evidences to identify himself/herself for attending the meeting, according to the detail specified in the (attachment 7) attached hereto, and submit to the Chairman of the Meeting and/or a person authorized by the Chairman before attending the Meeting.
5. In case shareholders shall provide to director of company to attend and cast votes on your behalf, please complete the information and sign on the proxy form then tick (✓) in the □ in front the name of one of the directors as provided in the proxy form and please submit all related documents of Proxy form to PCD, a company secretary is Khounsavanh THAMVONGSITH, at the 6th floor, Vientiane Plaza Hotel, Sailom Road, Hatsady Village, Chanthabouly District, Vientiane Capital, Lao PDR and Please deliver to the company before 25th April 2018.
6. If you have any doubt or question in relation to the proxy, please contact us at cell phone (+856-21 265 394) or (+856-20 2221 3854) Mr. Khounsavanh THAMVONGSITH, during the office hours.

(Attachment 1)

Agenda for the Annual General Meeting of Shareholder Year 2017 of Phousy Construction and Development Public Company

Agenda 01: To consider and approve the report on the result of the Company's operation for the year 2017 and the Company's Audited Financial Statements for fiscal year 2017

Supporting Information: The main business operations of Phousy Construction and Development Public Company are construction, maintenance and habitation of roads, bridges and so on. Currently, there is only public sector or the government of Lao PDR as a client. There are in total of 5 projects that the company possessed through bidding and are not under operations in 2017. The accumulated value of those projects are 440,478 million Kip, including two existing projects and newly added three new projects in 2017 with a total value of 15,982 million Kip.

The State Tax in nine-month 2017

Item	Details	Units	Total value (kip)
1	Value Added Tax		546,565,000
2	Payroll Tax		29,455,000
3	Profit Tax		149,596,000
	Total		**725,616,000**

Business results for the year 2017 as audited by Price Water House Cooper (Lao) Co., Ltd and approved by PCD's Board of Directors as follows:

Description	Year 2017	Year 2016
Total assets (LAKm)	946.844	1.014.077
Total liabilities (LAKm)	142.090	110.588
Total shareholders' equity (LAKm)	804.754	903.489
Total revenue (LAKm)	45.384	99.507
Net profit (LAKm)	6.725	58.988
Earnings Per Share (LAK/Share)	16,56	1.233,70

Board of Directors' opinion: the BOD have considerate appropriate and agreed the meeting of shareholders to consider and approve the financial statements for the year 2017, as reviewed by the external auditor. **Attachment 2**

Voting: The law on enterprises stipulates that this agenda must be approved by the votes for more than half of the total votes in the meeting.

Agenda 02: To consider and approve the business plan of the company for the year 2018

Phousy Construction and Development Public Company planed building the road and bridge to achieve the goal as plan such as: Ban-Ou Road Project shall achieve to 41.72%, the value of 143,367 million Kip, Kiew Chia Road Project shall achieve to 55,37%, the value of 80,881 million Kip and Attapeu Road Project shall achieve the value of 40,182 million Kip

- **Revenue of Bridge and Road Construction Project**

Project Name	Implemented plan 2017		Proactive Plan 2018		Total	
	LAKm	%	LAKm	%	LAKm	%
Ban-Ou Road Project	156,472	45.54	143,367	41.72	299,839	87.26
Kiewjear Road Project	36,096	44.63	44,785	55.37	80,881	100.00
Attapeu Road Project			40,182		40,182	-
Total	**192,568**		**228,334**		**420,902**	

- **New Project Plan for fiscal year 2018-2019**

Phousy Construction and Development Public Company is aiming to developing new project for fiscal year of 2018-2019 as follows:

1.1 The Express Way Project from Vientiane to Pakse for the third route allocation from Savannakhet Province to Saravan Province, with the distance of 128 Km. this projects is in the period of surveying and drafting feasibility study.
1.2 2 Levels asphalt paving project by pass with 57.76 Km of length and total value of 226 billion kip.
1.3 Road Construction Project along borders between Laos to Cambodia with the distance of 154 Km and its value of 330 billion kip.
1.4 2 Levels asphalt paving project by pass from Namdong bridge to Kuangsy Water Fall in Luangprabang province with 25 km of length and its value of 154 billion kip.
1.5 Concrete road construction project for 4 lanes in Huaxay district, Borkeo Province with 6.17 Km of length and its value of 126 billion kip.

Agenda 03: To consider and approve the allocation of net profit for the final dividend payment for six months at the end of the year 2017

Supporting Information: The Company has a policy to distribute the dividend according to the company's performance in the rate over 50 percent of the net

profit after deducted legal reserve, other reserve and on the condition that the distribution of dividend is based on the economic condition, cash flow, investment plan, necessity or some conditions in the future for distribution as well as. The company has a policy to pay dividend to the existing shareholders equals to 50 percent of dividend payment that announced to pay to general shareholders. This condition shall be effective for the period of 2 years after listed in LSX. The company has a policy to pay dividend 2 times per year. According to the company's consolidated financial statements, the net profit for six months at the end of the year 2017 was 6.725 million kip by 10% was deducted to legal reserve or 673 million kip after the net profit

Board of Directors' opinion: The net profit of the year 2017 was 6.725 million kip. The board of directors agreed to allow for the allocation of net profit and dividend payment for six months at the end of the year 2017 after deducted legal reserve was 673 million kip, the dividend payment is 7,45 LAK per share. The total of dividend had been paid of approximately 2.474 million kip, On 25th May 2018 is the date of dividend payment and on 26th March 2018 is the date of close register book to determine the rights of shareholders to receive dividend on.

Voting: The law on enterprises stipulates that this agenda must be approved by the votes for more than half of the total votes in the meeting.

Agenda 04: To consider and approve authority to the Board of Directors in order to entitle for consideration and approval on the interim dividend payment for the up coming year after fiscal year ended

Supporting Information: Pursuant on the company's policy which shall pay dividend 2 times per year and enterprises law, No 46/NA, dated 26 December 2013 on the article 155 stipulated "the dividend payment shall be approved by the shareholders' meeting".

Board of Directors' opinion: According to the first 6 months period of 2018, the company may have not any important agenda to approver from shareholders' meeting. Except approval on the interim dividend payment for the year 2018, the thus BOD agreed to allow the meeting of shareholders to authority the Board of Directors to entitle for consideration and approval on the interim dividend payment for the year 2018 and after that shall notice to the shareholders meeting in the order to get approval on next shareholders' meeting.

Voting: The law on enterprises stipulates that this agenda must be approved by the votes for more than half of the total votes in the meeting.

Agenda 05: To consider and approve the appointment of the external auditor and the determination of the remuneration of the external auditor for the year 2018

Supporting Information: Pursuant on enterprises law, No 46/NA, dated 26 December 2013 on the article 154 stipulated "Right and Duties of shareholders meeting to appoint the external auditor and determination of its fees" the BOD agreed to propose the annual general meeting of shareholders to consider for appointing the Price Water House Cooper (Lao) Co., Ltd. (PWC) to be the external auditor with fee of USD 118.000 (2018-2020) due to PWC has been the auditor for company since initial public offering and has shown satisfactory performance in terms of auditing which has experienced. The team were understanding well of their job, deeper detail in reviewing and its international trust and standard is well-known

Board of Directors' opinion: It deemed appropriate to propose the meeting of shareholders to consider and approve the appointment of the external auditor and the determination of the remuneration of the external auditor for the year 2018.

Voting: The law on enterprises stipulates that this agenda must be approved by the votes for more than half of the total votes in the meeting.

Agenda 06: To consider and approve the replacement of the Chief Executive Officer who resigned

Supporting Information: Pursuant on enterprises law, No 46/NA, dated 26 December 2013 on the article 123 stipulated that "The directors who is elected must follow the rule as (3) the vacancy directors position between the Annual General Meeting of Shareholders of the year, can be appointed by the Board of Directors' Meeting". On 28 February 2018 the Chief Executive Officer, namely, Ms. Philaiphone Vongpraseuth has resigned from the Chief Executive Officer of the company.

Board of Directors' opinion: Board of Directors' Meeting No. 01/2018 held on 7th February 2018, the meeting have the agenda on appointed Mr. Sitha Phommachith to be the new director which the term of position shall be continued from term of the director who has resigned. Therefore, it's would like to propose the meeting of shareholders to approve the director according to the detail as **Attachment 3.**

Voting: The law on enterprises stipulates that this agenda must be approved by the votes for more than half of the total votes in the meeting.

Agenda 07: To consider and approve the replacement of the board of director member who has resigned

Supporting Information: Pursuant to Decision on Board of Directors of Listed Company No. 0024/LSC, dated 26 October 2016, on the article 9: Appointment of Member of the Board of Directors "The members of the board of director are appointed by the shareholders' meeting" The term of office of the newly appointed members of the board

of the directors shall be equal to the remaining period of the term of the ex-board of director. On 28 February 2018 the director resigned, namely, Ms. Philaiphone Vongpraseuth has resigned from the board of director of the company.

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Board of Directors' opinion: Board of Directors' Meeting No. 01/2018 held on 7th February 2018, the meeting have the agenda on approved Mr. Phoukhong Ouanlamany to be the Board of Directors member which the term of position shall be continued from term of the Board of Directors member who has resigned. It deemed to propose the meeting of shareholders to approve the member of BOD according to the detail as **Attachment 4.**

Voting: The law on enterprises stipulates that this agenda must be approved by the votes for more than half of the total votes in the meeting.

Agenda 08: To consider and approve the appointment of the Audit Committee member and Remuneration Committee member

Supporting Information: Pursuant to Decision on Board of Directors of Listed Company No. 0024/LSC, dated 26 October 2016, on the article 18: "Member of Audit committees shall consist of members of the board of directors who do not assume the post of chief executive officer" Mr. Sitha Phommachith was a member of Audit Committee and he will be the chief executive officer so the board of directors' meeting agreed to appoint Mr. Phoukhong Ouanlamany to be the Audit Committee member and Mr. Sitha Phommachith to be the remuneration committee member instead of who has resigned.

Board of Directors' opinion: the BOD have considered in appropriate and agreed to propose the meeting of shareholders to consider and approve Mr. Phoukhong Ouanlamany to be the Audit Committee member and Mr. Sitha Phommachith to be the remuneration committee member.

Voting: The law on enterprises stipulates that this agenda must be approved by the votes for more than half of the total votes in the meeting.

(Attachment 2)

Financial Statements 2017

Phousy Construction and Development Public Company

Statement of financial position
As at 31 December 2017

Assets	Notes	2017 Million LAK	2016 Million LAK
Current assets			
Cash and cash equivalents	4	540	803
Trade and other receivables	5	463,336	321,186
Inventories		22	213
Other current assets	6	1,371	6,721
Total current assets		**465,269**	**328,923**
Non- current assets			
Property plant and equipment, net	7	479,757	683,425
Loan to other and related party	8	1,818	1,729
Total Non-current assets		**481,575**	**685,154**
Total assets		**946,844**	**1,014,077**
Liability and shareholders' equity			
Liabilities			
Current liabilities			
Trade and other payables	9	43,009	18,354
Current portion of long-term borrowings - financial institutions	10	36,000	-
Current portion of long-term borrowings - related parties	10	3,800	6,000
Profit tax payable	11	8,674	7,734
Other current liabilities	12	36,107	31,000
Total current liabilities		**127,590**	**63,088**
Non- current liabilities			
Long-term borrowings from financial institutions	10	5,000	41,000
Long-term borrowings – related parties	10	9,500	6,500
Total Non-current liabilities		**14,500**	**47,500**
Total liabilities		**142,090**	**110,588**
Shareholders' Equity			
Authorised share capital		582,000	700,000
Share premium	13	12,540	-
Retained earnings			
Appropriated legal reserve	14	11,571	10,899
Unappropriate		198,643	192,590
Total shareholders' equity		**804,754**	**903,489**
Total liabilities and shareholders' equity		**946,844**	**1,014,077**

Mr. Sitha PHOMMACHITH
Managing Director
Date: 06 April 2018

Mr. Anolay SIHARATH
Chief Financial Officer
Date: 06 April 2018

The accompanying notes on pages 9 to 24 from an integral part of these financial statements.

Phousy Construction and Development Public Company

Statement of income
For the year ended 31 December 2017

	Notes	2017 Million LAK	2016 Million LAK
Revenue from construction		45,384	99,507
Cost of sale	15	(16,238)	(23,651)
Gross profit		**29,146**	**75,856**
Other income		729	455
Administrative expenses	15	(10,504)	(6,836)
Foreign exchange gain/(loss), net		(2,067)	(97)
Finance costs	16	(9,890)	(8,001)
Profit before income tax expenses		**7,814**	**61,376**
Profit tax expenses	17	(1,089)	(2,388)
Net profit for the year		**6,725**	**58,988**
Earnings per share			
Basic earnings per share	18	**16.56**	**1,233.70**

Mr. Siha PHOMMACHITH
Managing Director
Date: 06 April 2018

Mr. Anolay SIHARATH
Chief Financial Officer
Date: 06 April 2018

The accompanying notes on pages 9 to 24 from an integral part of these financial statements.

Phousy Construction and Development Public Company

Statement of cash flow
For the year ended 31 December 2017

	Notes	2017 Million LAK	2016 Million LAK
Cash flow from operating activities:			
Profit before income tax for the year		7,814	61,376
Adjustments to reconcile net profit to net cash			
Unrealised (gain)/loss on exchange rate		(1,001)	-
Depreciation	7	3,354	4,047
Interest expense	16	9,890	(8,001)
Operating profit before working capital changes		**20,057**	**57,422**
Changes in working capital:			
- Trade and other receivables		(142,729)	(59,707)
- Inventories		191	(90)
- Other current assets		3,222	(6,472)
- Other non-current assets		(89)	(192)
- Trade and other accounts payable		26,597	(14,716)
- Other current liabilities		5,107	28,967
Cash generated from operations		(87,644)	5,212
Income tax paid		(150)	(2,388)
Net cash generate from operating activities		**(87,793)**	**2,824**
Cash flows from investing activities :			
Purchase of fixed assets	7	(40)	(580)
Net cash used in investing activities		**(40)**	**(580)**
Cash flows from financing activities :			
Proceeds from borrowing	10	135,631	9,700
Repayments of borrowings	10	(134,831)	(3,300)
Proceeds from issue of ordinary shares	13	94,540	-
Interest paid		(7,762)	(7,999)
Dividend paid		-	(292)
Net cash from financing activities		**87,578**	**(1,891)**
Net increase/(decrease) in cash and cash equivalents		(255)	353
Cash and cash equivalent at the beginning of the year	4	803	450
Effect of exchange rate changes on cash and cash equivalent		(7)	-
Cash and cash equivalent at the end of the year	4	**541**	**803**
Significant non cash items			
Issuance of ordinary share		-	690,000
Account receivable paid wood		-	16,000
Decrease share capital by non-cash	13	200,000	-
Paid account payable by motor vehicle	13	960	-

Mr. Sitha PHOMMACHITH
Managing Director
Date: 06 April 2018

Mr. Anolay SIHARATH
Chief Financial Officer
Date: 06 April 2018

The accompanying notes on pages 9 to 24 from an integral part of these financial statements.

Phousy Construction and Development Public Company

Statement of changes in shareholders' equity
For the year ended 31 December 2017

	Notes	Share capital	Share premium	Legal reserve	Retained earnings	Total
		Million LAK	Million LAK	Million LAK	Million LAK	Million LAK
Balance as at 1 January 2016		10,000	-	5,000	829,794	844,794
Dividend		-	-	-	(292)	(292)
Increase in share capital		690,000	-	-	-	690,000
Transfer to register share capital		-	-	-	(690,000)	(690,000)
Legal reserve	14	-	-	5,899	(5,899)	-
Profit for the year		-	-	-	58,987	58,987
Balance as at 31 December 2016		700,000	-	10,899	192,590	903,489
Balance as at 1 January 2017		700,000	-	10,899	192,590	903,489
Proceeds from ordinary shares issued	13	82,000	12,540	-	-	94,540
Decrease in share capital	13	(200,000)	-	-	-	(200,000)
Legal reserve	14	-	-	673	(673)	-
Profit for the year		-	-	-	6,725	6,725
Balance as at 31 December 2017		582,000	12,540	11,571	198,643	804,754

Mr. Sitha PHOMMACHITH
Managing Director
Date: 06 April 2018

Mr. Anolay SIHARATH
Chief Financial Officer
Date: 06 April 2018

The accompanying notes on pages 9 to 24 from an integral part of these financial statements.

(Attachment 3)

CURRICULUM VITAE

Mr. Sitha Phommachit
Houyhong Village, Chanthabuly District, VTE.
Tel: (856-20) 99996668.
Date of Birth: 25 March 1984.
Nationality: Lao.
Email: sithaphc9999@yahoo.com



QUALIFICATION

2013-2015 Master of Business Administration, Rattana Business Administration College.

2003-2007 Bachelor of Education, Major in physics, Faculty of Education, National University of Laos.

2004-2006 Diploma of Business Administration, Settha Business Administration College.

WORK EXPERIENCE

2016 - Present

Director of Phousy Construction and Development Public Company.

2006 –2016

Deputy director of Phousy Luangprabang Road & Bridge Construction Sole Company Limited.

(Attachment 4)

CURRICULUM VITAE

MR. PHOUKHONG OUANLAMANY.
Nonkhor-Tai Villege, Saysettha District, VTE.
Tel: (856-20) 2222 4861.
Date of Birth: 12 March 1976.
Nationality: Lao.
Email: phoukhonghai@gmail.com



QUALIFICATION

2006-2007	Master of International Trade, Universite' de Paris-Sorbonne Paris IV, France.
2005-2006	Master of Business Administration, National Academic of Politics and Public Administration (NAPPA), International course, Vientiane Capital, Laos.
1999-2000	Advance Diploma in Business Administration, National Academic of Politics and Public Administration (NAPPA), International course, Vientiane Capital, Laos.
1999 (6 Months)	Unity School of Management and Education, Vientiane Capital, Laos.
1999 (5 Months)	Certificate of Financial Accounting at Rattana Business Administration College, Vientiane Capital, Laos.
1993-1998	Bachelor of Letters, Majoring in French language, Faculty of Letter, National University of Laos.
1990-1993	Pakse High School, Champasak province, Laos.

WORK EXPERIENCE

January 2018 - Present

Phousy Group Company / Phousy Construction and Development Public Company, Assistant Chairman of Phousy Group Company.

December 2012 – June 2017

Ministry of Finance, Customs Department, Customs and Trade Facilitation Project (CTFP), Project Analyst (Consultant) of World Bank.

July 10 – November 2012

Phonesack Group Co., Ltd

Human Resources Manager based in Headquarter Office.

June 09 – July 2010

Phonesack Group Co., Ltd (Khamkeut Saen-Oudom Mine Prpject)
Human Resources Manager based in mine site.

January 09 - May 2009

Phonesack Group Co., Ltd
Project Coordinator & Administration Supervisor.

May 08 - December 08

Enterprise & Development Consultant Co;Ltd (EDC)
Consultant/Trainer.

June 08 – May 09

Lao America College, Part time Instructor of Marketing (Retail Marketing and Strategy Marketing).

July 07 – April 08

Societe Shell Du Laos, Transport and Order Fulfillment Manager.

Feb 03 – October 04

Soutsaka Institution of Management and Technology Deputy Director.

January 02 – December 02

Luamit & Hyokwant Business Co;Ltd, Manager.

August – November 01

Inside Asia (Market Research Consultancy) Office Manager.

TRAINING COURSE

24-25 April 2017	Participated in the training on Practical aspects of preparation and managing infrastructure and civil works contracts at the world bank office.
09-10 June 2015	Participated in the training of procurement of goods and work by using the world bank policies and guideline at Settha Palace Hotel.
17-18 June 2014	Participated in the training of procurement of goods and work by using the world bank policies and guideline at Lao Plaza Hotel.
12 Nov - 24 Dec 11	Participated in MS Office including Word-Excel in advance Level at Lao Singapore College.
18-20 May 2011	Participated in MS Office Project 2007, Managing Project in Bangkok (Thailand).
Nov 08 (17-23)	Participated in Honda Foundation Joint Conference on entrepreneurship in Asia, Organized Asia Productivity Organization (APO), Tokyo, Kyoto, Japan.
Dec 07 (7 days)	Training on Safety Supervisor in Workplace, Shell Company Limited, Thailand.

April- May 05	Course of Entrepreneurs at Lao-Indian Development Center; Vientiane capital, Laos.
2000 (7 days)	Study Tour at Asian Institute of Technology (AIT), Thailand.

LANGUAGE

Lao: Mother tongue
English: Good
French: Good
Vietnam: Good

(Attachment 5)

CURRICULUM VITAE

MR. KHANTHAVONG DALAVONG.
Tarnmixay Village, Xaythany District, VTE.
Tel: (856-20) 55599153.
Date of birth: 10 June 1961.
Nationality: Lao.
Email: khanthavong1958@gmail.com



QUALIFICATION

- Master of Mathematic at Volgograd University, Russia.
- Master of Business Administration at Khonkaen University, Thailand.
- Bachelor of Construction at Volgograd University, Russia.
- Bachelor of Mathematic at Volgograd University, Russia.
- Bachelor of Music at Moscow Music University, Russia.
- Bachelor of Industrial Management, Russia.
- Bachelor of Media at RECSAM University.
- Diploma of Mathematic at Teacher Training School No.3.

WORK EXPERIENCE

2015 to present
Vice chairman, Independent of Phousy Construction and development Public Company.

2015 to present
Consultant (International Organization Standardization: ISO) / National Standard verification and quality investigation institute.

2006-2016
Secretary/ Lao National chamber of Commerce and Industry.

2004-2006
Training Course Expertise (Project Management) of Ministry of Education.

2000-2004
Director at Factory of Xiangkoaun steel and Factory of Sangkasi phonthan.

1999-2000
Head of Business Administration Department (Business Instructor).

1990-1999

Head of Natural Sciences Institution of Teacher Development Institution.

1990-1993

Head of Mathematic department (Mathematic Instructor) of Teacher Training School Dongdok.

1981-1983

Head of Natural Sciences (Mathematic Instructor) Of Teacher Training School No. 3.

1976-1978

Head of Hmong Tribe instruction (Mathematic Teacher) of Viengxay Education Center.

TRAINING/COURSE

- Methodology of education course and textbooks, Sinakarin Virote University.
- Principle of Industrial and risk management, GORIMBO institution.
- Qualitative control and inspection, Institute of Industrial Promotion.
- Intellectual Property Rights Management, The Geneva Institution.

CURRICULUM VITAE

MR. NANTHALATH THILAKOUN.
Viengkham Village, Sikottabong District, VTE.
Tel: (856-20) 56110372.
Date of Birth: 05 January 1970.
Nationality: Lao.
Email: thirakul@hotmail.com



QUALIFICATION

- Diploma of Business Administration, Fanshawe College, United Kingdom.

WORK EXPERIENCE

2016 - Present
Independent Director of Phousy Construction and Development Public Company.

2011 -2016
Director of Consultant – Accounting Company.

2009 – 2011
Director of Petroff Communication.

2001 - 2003
Manager of Canada Life Insurance.

(Attachment 6)

PROXY

Written at.....

Date..... month..... year.....

(1) I/We..... Nationality....., date, month and year of birth..... ID card number..... or ID Passport Reside at..... Village..... Road..... District.....; Province .....Nation .....

(2) Being a shareholder of Phousy Construction and development Public Company by Holding the ordinary shares in the total amount of..... shares, which are equivalent to the same voting right

(3) Hereby appoint (tick ✓ in the box)

☐ (3.1) Mr. /Ms. ..... Age..... year, ID card .....Or ID passport..... resides at..... Road....., Village..... District..... Province..... Postal Code .....Nation.....or

☐ (3.2) Mr. Khanthavong Dalavong, Age.....57..... year, ID card .....or ID passport..... resides at..... Road ....., Village..... Tarnmixay ..... District..... Xaythanee ..... Province..... VTE ..... Postal Code ..... Nation.....or

☐ (3.3) Mr. Nanthalath Thilakhoun, Age.....48..... year, ID card .....or ID passport..... resides at..... Road....., Village..... Viengkham..... District..... Sikottabong ..... Province..... VTE ..... Postal Code ..... Nation.....

Any one of them to be my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholders Year 2017 at 13:00 pm, 8th Floor, Lao Securities Exchange, Kamphengmeuang Road (T4), Phonthan Village, Saysettha District, Vientiane Capital, Lao PDR or any adjournment at any date, time and place there of

(4) I/We hereby authorize the proxy to vote on my/our behalf at this meeting as follows:

☐ To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects;

☐ To grant my/our proxy to votes as per my/our intention and consider and vote on my/our behalf in some agendas as he/she may deem appropriate in all respects;

☐ To grant my/our proxy to vote as per my/our intention.

Agenda 01: To consider and approve the report on the result of the Company's operation for the year 2017 and the Company's Audited Financial Statements for fiscal year 2017;

☐ Approve ☐ Disapprove

Agenda 02: To consider and approve the business plan of the company for the year 2018;

☐ Approve ☐ Disapprove

Agenda 03: To consider and approve the allocation of net profit for the final dividend payment for the year 2017;

☐ Approve ☐ Disapprove

Agenda 04: To consider and approve authority to the Board of Directors in order to entitle for consideration and approval on the interim dividend payment for the up coming year after fiscal year ended;

☐ Approve ☐ Disapprove

Agenda 05: To consider and approve the appointment of the external auditor and the determination of the remuneration of the external auditor for the year 2018;

☐ Approve ☐ Disapprove

Agenda 06: To consider and approve the replacement of the Chief Executive Officer who resigned from the Board of Directors;

☐ Approve ☐ Disapprove

Agenda 07: To consider and approve the replacement of the board of director member who resigned from the Board of Directors;

☐ Approve ☐ Disapprove

Agenda 08: To consider and approve the appointment of the Audit Committee member and Remuneration Committee member;

☐ Approve ☐ Disapprove

Voting of the proxy in any agenda that is not as specified in this Proxy shall be considered as invalid and shall not be my/our voting as a shareholder.

(5) In case I/we have not specified my/our voting intention in any agenda or not clearly specified, it shall be deemed approved.

(6) Any business carried out by the proxy at the said meeting, except in case that the proxy does not vote according to my/our intention (s) specified in the Proxy, shall be deemed as having been carried out by myself/ourselves in all respects.

Signed.....Grantor Signed ..... Proxy

(.....) (.....)

Signed.....witness Signed ..... witness

(.....) (.....)

Remark:

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
2. Pursuant to the Law on Notary (Amended) No. 11/NA, dated 26 November 2009, in order for the appointment by the shareholder to the proxy to have legal effect, this Proxy must be notarized with the court. In this regard, the Company will not take any responsibility in the case where the Proxy submitted to the Company has not been registered with the Notary Office, Ministry of Justice.
3. The proxy must present to the officers at registration desk his/her valid ID card, or family book or passport (in case of foreign investor) together With the copies of the Same documents of the shareholder, this Proxy, and the Invitation to the Meeting.

(Attachment 7)

Documents and Evidence required being Presented Prior to Attending the Meeting, Proxy, Registration and Voting at the Shareholders' Meeting

For your convenience for the registration process to attend the Annual General Meeting Year 2017 of Phousy Construction and Development Public Company, the shareholders or proxies who will attend the Meeting shall bring the invitation to the Meeting, registration form and proxy form for the registration.

The Company reserves the rights to allow only the Shareholders or the proxies who have proper and complete documents to attend the Meeting.

1. Valid documents and Evidence required to be presented by the shareholders or proxies to attending the Meeting

1.1. Shareholders who are natural Persons

1.1.1. Shareholders attending the Meeting themselves shall present valid documents issued by governmental authorities, e.g. the identification card or passport (foreign shareholders), including the evidence of name or last name change (if any).

1.1.2. Shareholders appointing a proxy to attend the Meeting. A proxy shall present the documents as follows:

(1) A proxy form as attached to the invitation to the Meeting, which has been duly completed and signed by the shareholders and proxy.

(2) A copy of valid document of the shareholder issued by governmental authorities as specified on Item 1.1.1 which has been certified true and correct by the shareholders.

(3) Valid document of the proxy issued by governmental authorities e.g. the identification card or passport (for foreign proxy), the evidence of name or last name change (if any).

1.2. Shareholders who are juristic persons

1.2.1. Representatives of shareholders (authorized directors) attending the meeting themselves, shall present the documents as follows:

- Valid Documents of the representatives of the shareholders (authorized directors) issued by governmental authorities, e.g. the identification card or passport for foreign representatives of the shareholder (authorized director), including the evidence of the name or last name (if any)
- Copies of Foreign Investment License (if any), the Enterprise Registration Certification (Affidavit), the Article of Association and the Tax certificate (of the last year) of the shareholder specifying that the representatives of the juristic person attending the Meeting are duly authorized to represent the shareholder, which have

been certified true and correct by the representatives of the shareholder (authorized director)

1.2.2. Shareholders appoint a proxy to attend the Meeting. A proxy shall provide the documents as follows:

- A proxy form as attached to the invitation to the Meeting which has been duly complete and signed by the shareholder and the proxy (authorized directors)
- Copies of Foreign Investment License (if any), the Enterprise Registration Certification (Affidavit), the Article of Association and the Tax certificate (of the last year) of the shareholder specifying that the representatives of the juristic person are duly authorized to represent the shareholders, which have been certified true and correct by the representatives of the shareholder (authorized directors)
- Copies of Valid documents of the representatives of shareholder (authorized directors) issued by governmental authorities Item 1.2.1(1), which have been certified true and correct by the representatives of the shareholder (authorized directors)
- Valid document of the proxy issued by governmental authorities that not expire, e.g. the identification card or passport (for foreign proxy, including the evidence of the name or last name (if any)

1.2.3. In case of the Shareholders who are foreign juristic persons

(1) Please follow the instructions Item 1.2.1 or 1.2.2 as the case may be.

(2) Documents of foreign juristic persons shall be translated in to Lao or English and such translation shall be certified by the representatives (authorized directors) of such foreign juristic persons.

2. Proxy

Shareholders who are unable to attend the Meeting themselves, may appoint a proxy to attend the meeting on the shareholders' behalf by proceeding as follows:

2.1. Appoint any person or one of the directors of Company to attend and vote the Meeting on the shareholders' behalf by specifying the name and details the proxy or marking (✓) in the □ in front of the name of one of the directors as provided in the proxy form to be the proxy to attend the Meeting.

2.2. Return the duly complete proxy form to PCD, a company secretary, 6th floor, Vientiane Plaza Hotel, Sailom Road, Hatsady Village, Chanthabouly District, Vientiane Capital, Lao PDR, and Please deliver to the company before 25 April 2018 or at least an hour before the Meeting starts for verification of documents.

In this regard, shareholders may not split shares to appoint several proxies to split votes in the Meeting. Each of the shall authorize the proxy to cast the votes equaling to the same number of shares held by such shareholder, and shall not appoint only parts of the shares held by such shareholders.

3. Registration

The Company will start the registration process for attending the Annual General Meeting of Shareholders Year 2017 of Phousy Construction and Development Public Company 2 hours before the meeting starts or from 13:00 a.m. on 25 April 2018, at the Meeting room on 8th Floor, Lao Securities Exchange, Kamphengmeuang Road (T4), Phonthan Village, Saysettha District, Vientiane Capital, Lao PDR Please refer to the map attached.

In each agenda, the company will temporarily suspend the registration process before voting or will re-open the registration again after the completion of vote counting.

4. Voting and Vote Counting Result

4.1. Voting regulation

(1) One share is entitled to one vote. Shareholders shall only cast the votes equaling to the same number of shares held

(2) The company will prepare ballots for every agenda which requires vote. In this regard, the company will distribute the ballots to the shareholders and proxies at the time of registration. **Except** for the case of proxy in which the voting has been clearly specified in the proxy form, the company will not distribute the ballots to the proxy who register after the meeting has commenced will receive only the ballots for the remaining agenda.

4.2. Vote Counting Result

In casting votes in each agenda, the Chairman will ask if anyone disapproves in order to save time of the shareholders and proxies as a whole. The shareholders and the proxies who approve shall not put a mark in the ballots, while the shareholders and the proxies who disapprove or abstained shall put a mark (✓) in the □ disapprove box or abstained box and sign the ballots and raise their hands to deliver the ballots to the company's staff members for vote counting. Except for case of proxy in which the voting has been clearly specified in the proxy form, the company will record such votes at the time of the registration.

In this regard, in the event that the shareholders and proxies submit their disapproval or abstained ballots after the Chairman has announced the voting result of each agenda to the Meeting, the Company will disregard such disapproval votes or abstained votes.

4.3. Vote Counting and Announcement of Voting Result

Prior to the commencement of the Meeting, Managing Director of the company shall explain the vote counting procedures to the Meeting. The Company will counting the votes and inform the voting result to the Meeting before each agenda is finished.

The company will deduct the disapproval votes or abstained votes from the total votes, the remaining votes will be deemed as approval votes.

(Attachment 8)

Map of the meeting place



Lao Securities Exchange, Kamphengmeuang Road (T4),
Phonthan Village, Saysettha District,Vientiane Capital,
Lao PDR, Tel :+856 (21) ,394 265Fax: +856 (21) 265394