

1 March 2016

Subject: Notice of Extraordinary General Meeting of Shareholders No. 1/2016

Attention: Shareholders
Berli Jucker Public Company Limited

Board of Directors' Meeting No. 1/2016 of Berli Jucker Public Company Limited (the "**Company**") held on 12 February 2016, resolved to convene Extraordinary General Meeting of Shareholders No. 1/2016 on 21 March 2016, at 1500 hrs., at the Meeting Room 1201–1202, 12th Floor, Berli Jucker Building, No. 99, Soi Rubia, Sukhumvit 42 Road, Phra Khanong Subdistrict, Khlong Toei District, Bangkok, 10110, in order to consider the following agenda:

Agenda Item 1: To endorse the Minutes of the 2015 Ordinary General Meeting of Shareholders held on 17 April 2015

Facts and Rationale: The proceedings of the 2015 Ordinary General Meeting of Shareholders held on 17 April 2015 has been recorded in the minutes of the meeting delivered to all shareholders together with this notice (Enclosure 1).

Opinion of the Board: After due consideration, the Board of Directors is of the view that the Minutes of the 2015 Ordinary General Meeting of Shareholders have been accurately and correctly prepared in accordance with the resolutions of the shareholders' meeting so convened, and deems it appropriate to propose that the shareholders endorse the minutes, as proposed.

Remark: *The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and eligible to vote.*

Agenda Item 2: The acquisition of the ordinary shares and the making of a tender offer for all securities of Big C Supercenter Public Company Limited, and the acquisition of the shares in the related business

The acquisition of the ordinary shares and the making of a tender offer for all of the securities of Big C Supercenter Public Company Limited ("**BIGC**"), and the acquisition of the shares in C-Distribution Asia Pte Ltd. constitute a purchase or acquisition of the business of other companies under Section 107(2)(b) of the Public Limited Companies Act B.E. 2535 (1992), as well as an asset acquisition transaction subject to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551, Re: Rules on Entering into

Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (collectively, the “**Notifications on Acquisition or Disposal**”) with the highest transaction size calculated according to the criteria of total consideration value at 474.65¹ percent which is deemed as the acquisition transaction type 4. As a result, the Company is required to disclose the information relating to the entering into the transaction, convene a shareholders’ meeting in order to obtain approval for entering into the transaction, whereby the resolution must be passed by the votes of no less than three-quarters of the total votes of the shareholders attending the meeting and eligible to vote, without counting the votes cast by interested shareholders, as well as appoint an independent financial advisor to render an opinion on entering into the transaction. Notwithstanding the foregoing, the entering into the transactions above does not constitute a back-door listing, and the Company has been granted a waiver for re-applying for its securities to be listed on the Stock Exchange of Thailand (the “**Stock Exchange**”).

In addition, entering into the share acquisition transactions does not constitute a connected transaction, as Geant entered into the Share Sale Agreement dated 5 February 2016 with TCC Corporation Co., Ltd. (“**TCC**”) (“**Share Sale Agreement**”), and TCC undertook the acts as assigned in its capacity as an agent of the Company to bid for the acquisition of BIGC’s shares under the pricing conditions and other conditions as determined by the Company, as the principal. After it appeared that TCC had bid at the highest price and entered into the Share Sale Agreement on behalf of itself, the Company, as the principal, and/or its subsidiary is therefore entitled to acquire the shares directly from the seller in accordance with the applicable law and the provisions under the Share Sale Agreement. Consequently, the above transaction of the Company is not considered to be a transaction entered into with TCC that would constitute a connected transaction, and TCC is not considered an interested shareholder.

In this regard, the additional details are set out in the Information Memorandum on the Asset Acquisition Transaction relating to the Ordinary Share Acquisition and the Making of Tender Offer for All Securities of Big C Supercenter Public Company Limited and the related business (List 2)

¹ The transaction size calculated based on the latest financial statement of the Company (the reviewed consolidated financial statements for the nine-month period ending 30 September 2015) and BIGC (the audited consolidated financial statements for the 12-month period ending 31 December 2015) as at the date on which the Board of Directors of the Company resolved to approve entering into the transaction and propose for further approval by the meeting of shareholders at Board of Directors’ Meeting No. 1/2016 held on 12 February 2016.

The Company has appointed the Independent Financial Advisors (“IFAs”) to render opinions on the asset acquisition transaction, and report such opinions to the Office of the Securities and Exchange Commission (the “SEC Office”), the Stock Exchange, and the shareholders. In this regard, the Company has appointed Maybank Kim Eng Securities (Thailand) Public Company Limited and JayDee Partners Limited as its IFAs in order to jointly render their opinions on entering into this transaction. The Report on the Opinions of the IFAs has been delivered to all shareholders together with this notice (Enclosure 3).

Nevertheless, the acquisitions of BIGC’s shares and of C-Distribution Asia Pte Ltd.’s shares are different types of transaction, and the two transactions are considered separate from each other. Accordingly, in order for the shareholders to be able to approve whether or not the Company should enter into such transactions as they deem appropriate, the Company will separate the voting into two sub agenda items. However, the business of C-Distribution Asia Pte Ltd. is deemed as a supporting business of BIGC, therefore, in the event that the Meeting resolves not to approve the acquisition of BIGC shares (Agenda Item 2.1), the Company will not propose the Agenda to approve the acquisition of C-Distribution Asia Pte Ltd.’s shares (Agenda Item 2.2) to the Meeting for consideration and it will be deemed that the Meeting resolves not to approve all the acquisitions in this Agenda Item 2.

Agenda Item 2.1: To approve the acquisition of the ordinary share acquisition and the making of a tender offer for all of the securities of Big C Supercenter Public Company Limited

Facts and Rationale: During the past January, 2016, the Casino Group called for bidding for the acquisition, directly and indirectly, of all the shares in BIGC held by Geant International BV and Saowanee Holdings Co., Ltd. (the current major shareholders of BIGC). As BIGC is a business which shows a good potential with well-performing operational results and a continual dividend payment, in addition BIGC is a leader in the retail business of consumer goods and products in Thailand, and the acquisition of BIGC’s shares is a strategic action that is significant for the Company as it will support and enhance the expansion of the retail business of the Company, resulting in the Company being able to rapidly gain access to the major retail market in Thailand, and it will also reinforce other businesses of the Company. Consequently, the Management is interested in making an offer for

bidding for BIGC's shares, taking into account and studying the information regarding the business and share price of BIGC in support of the consideration. However, since the Company has the status of a listed company on the Stock Exchange and this acquisition of BIGC's shares constitutes a transaction which requires the approval from its shareholders pursuant to the relevant regulations and laws, the Company, therefore, is unable to participate in the bidding to acquire such shares on behalf of itself as a result of the condition for participating in the bidding by which the seller does not allow any disclosure of information, as well as the fact that the share sale agreement to be executed with the person who bids at the highest price must not contain any conditions that may cause uncertainty in the trading of shares under the agreement. Furthermore, there are also limitations on the period of time, as the seller wishes to close the bidding and enter into the share sale agreement on an urgent basis.

In this regard, in order to protect the Company's business opportunity, the Management has requested TCC, a major shareholder of the Company, to act as its agent in the acquisition of BIGC's shares, at the price and on the conditions which the Management proposed to TCC for its consideration without disclosing the Company's identity until the bidding is final and it appears that TCC has bid at the highest price. In this regard, the Management's act of bidding for the acquisition of BIGC's shares has been carried out as a result of the Management obtaining approval from TCC, and that TCC, as a major shareholder holding 73.83 percent of the total shares in the Company will vote in favour of the acquisition of BIGC's shares if and when the bidding is accomplished. In addition, the bidding offer and the negotiation of the conditions of BIGC's share acquisition with the Casino Group commenced in Singapore at the beginning of February, and the decision with regard to the price and business conditions in the negotiation have been made by the Management of the Company through its representative who had been engaged in the

negotiations with the seller.

Therefore, all actions have been carried out by TCC in its capacity as an agent of the Company, and the Company, as the principal, is legally entitled to enter into the Share Sale Agreement, dated 5 February 2016, entered by and between TCC (on behalf of the Company) and Geant International BV.

The Share Sale Agreement allows the acquisition of BIGC shares both directly (by acquiring 264,797,600 BIGC shares from Geant International BV) and indirectly (by acquiring all shares in Saowanee Holdings Co., Ltd. whereby Saowanee Holdings Co., Ltd. holds 218,280,000 BIGC shares) making a total of 483,077,600 shares in BIGC (equivalent to 58.55 percent of the total issued shares of BIGC), at the purchase price of Baht 252.88 per share (this may be reduced by the amount of dividends that the seller may obtain from BIGC by virtue of the resolution of the 2016 Annual General Meeting of Shareholders of BIGC), totaling Baht 122,160,663,488, under the condition made with the seller that the consideration for the share acquisition will be paid in Euro currency at the exchange rate as at 5 February 2016, the execution date of the Share Sale Agreement.

Apart from the payment of share price to Geant International BV, the Share Sale Agreement also imposes the obligation of the purchaser to make a payment to the seller for the amount equal to the remaining "Net Cash" (calculated from the amount of current assets less the current liabilities) of Saowanee Holdings Co., Ltd. at the closing date (provided that the seller shall inform such amount 5 business days in advance). Under the Share Sale Agreement, this amount will be paid in Euro currency at the exchange rate as at the date upon the receipt of the notification of the remaining "Net Cash" by the seller (pursuant to the latest information received from the seller, the remaining "Net Cash" of Saowanee Holdings Co., Ltd. is around Baht 2,141.41 million, for which the actual amount to be paid may differ from such amount depending on the financial status of

Saowanee Holdings Co., Ltd. on the closing date).

Furthermore, after the completion of share acquisition on the date the payment for the purchase price is made to the seller (which is expected to be occurred on or before 31 March 2016) the Company and/or its subsidiaries will acquire 483,077,600 shares in BIGC equivalent to 58.55% of the total shares, exceeding the triggering point of making a tender offer for all of the securities of BIGC, therefore, the Company and/or its subsidiaries will further make a tender offer for all of remaining shares from BIGC's shareholders pursuant to the rules and conditions under Notification of the Capital Market Supervisory Board No. TorChor. 12/2554, Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers.

In light of the foregoing, the making of the tender offer of BIGC shares by the Company and/or its subsidiaries will occur only upon all of the following conditions have been satisfied:

- 1) the Extraordinary General Meeting of Shareholders No. 1/2016 resolves to approve the Company and/or its subsidiaries to acquire BIGC shares pursuant to the foregoing details;
- 2) the Company and/or its subsidiaries acquire 483,077,600 BIGC shares after the payment of purchase price is made to the seller on the closing date of sale and purchase of BIGC shares.

In this regard, the Company deems it appropriate to propose that the shareholders' meeting approve the Company and/or its subsidiaries to acquire the shares and make a tender offer for all securities of BIGC. Furthermore, for the purpose of the fluency of the operation, the Company deems it appropriate to propose that the shareholders' meeting approve the authorisation of the Board of Directors or the person delegated by the Board of Directors to enter into negotiations and agreements, determine, amend, change any details, conditions, and undertake any act necessary for the acquisition of ordinary shares, the

making of tender offer for all securities of BIGC, and/or the acquisition of shares in the related business, and execute any agreement, memorandum of agreement, and documentation, as well as deal with government agencies, or any related authorities, such as the SEC Office, the Stock Exchange, and also to undertake any act necessary and appropriate for the utmost benefit of the Company.

Opinion of the Board:

After due consideration, the Board of Directors is of the view that, BIGC is a business which shows a good potential with well-performing operational results and a continual dividend payment, BIGC is also a leader in the retail business of consumer goods and products in Thailand. The acquisition of BIGC's shares is a strategic action which is significant to the Company which will support and enhance the expansion of the retail business of the Company, resulting in the Company being able to rapidly gain access to the major retail market in Thailand and be able to compete against other business operators, as well as reinforce the other business of the Company, and that the price of the shares is appropriate. Accordingly, the Company deems it appropriate to propose that the shareholders approve entering into this transaction.

In this regard, in order for the shareholders to receive reliable information which is sufficient for their consideration, the Company has asked the two IFAs to jointly render their opinions on entering into this transaction. The Board of Directors is of the view that the opinions of the IFAs are reliable and acceptable, and that the shareholders should take into account these opinions, as well as other relevant and reliable information for their consideration.

Remark:

The resolution on this agenda item must be passed by votes of no less than three-quarters of the total votes cast by the shareholders attending the Meeting and eligible to vote, without counting the votes cast by the interested shareholders.

Agenda Item 2.2: To approve the acquisition of the shares in C-Distribution Asia Pte Ltd.

Facts and Rationale: C-Distribution Asia Pte Ltd. is a shareholder of Cdiscount Thailand, a company engaged in the business of providing product trading service in Thailand via www.cddiscount.co.th. This will result in support of the modern retail business and “Big C Shopping Online” of BIGC, as well the E-commerce business of the Company which is under the process of commencement. Consequently, the Company wishes to enter into the investment by acquiring the shares of C-Distribution Asia Pte Ltd. during the same period as it acquires BIGC’s shares, whereby the Company and/or its subsidiaries will acquire 2,700,000 shares in C-Distribution Asia Pte Ltd. (equivalent to 60 percent of the total issued shares) from Cdiscount International BV (a group company of Geant International BV), at the purchase price of Euro 21.5 million (approximately Baht 856 million).

In addition, the condition set forth in the agreement also imposes the obligation of the purchaser to make a repayment of debts of C-Distribution Asia Pte Ltd owed to the inter-companies in the group of seller as at the closing date (pursuant to the latest information received from the seller, the aggregate amount of such debts is 6,251,491.24 Euro, approximately Baht 249 million).

In this regard, the Company deems it appropriate to propose that the shareholders’ meeting approve the Company and/or its subsidiaries to acquire the shares in C-Distribution Asia Pte Ltd. Furthermore, for the purpose of the fluency of the operation, the Company deems it appropriate to propose that the shareholders’ meeting approve the authorisation of the Board of Directors or the person delegated by the Board of Directors to enter into negotiations and agreements, determine, amend, change any details, conditions, and undertake any act necessary for the acquisition of the shares in C-Distribution Asia Pte Ltd., and execute any agreement, memorandum of agreement, and

documentation, as well as deal with government agencies or any related authorities, such as the SEC Office, the Stock Exchange, and also to undertake any act necessary and appropriate for the utmost benefits of the Company.

Opinion of the Board:

After due consideration, the Board of Directors is of the view that, the acquisition of C-Distribution Asia Pte Ltd.'s shares will be beneficial to the business operation of BIGC, and that the E-commerce business of Cdiscount Thailand shows continuous growth, and the shareholders should approve entering into this the transaction.

In this regard, in order for the shareholders to receive reliable information that is sufficient for their consideration, the Company has asked the two IFAs to jointly render their opinions on entering into this transaction. The Board of Directors is of the view that the opinions of the IFAs are reliable and acceptable, and the shareholders should take into account these opinions, as well as other relevant and reliable information for their consideration.

Remark:

The resolution on this agenda item must be passed by votes of no less than three-quarters of the total votes cast by the shareholders attending the Meeting and eligible to vote, without counting the votes cast by the interested shareholders.

Agenda Item 3: Other matters

The Company hereby informs you that 29 February 2016 is scheduled as the date to record the names of the shareholders who are entitled to attend Extraordinary General Meeting of Shareholders No. 1/2016 (Record Date); and 1 March 2016 is scheduled as the date to close the share register to list the names of the shareholders (Closing Date) in compliance with Section 225 of the Securities and Exchange Act B.E. 2535 (1992). Consequently, the shareholders who are entitled to attend and cast votes in Extraordinary General Meeting of Shareholders No. 1/2016 must have their names recorded in the share register as at the Record Date.

The shareholders are cordially invited to attend the Meeting on the date, and at the time and venue as mentioned above. If a shareholder wishes to appoint a proxy to attend the meeting and

cast votes on his or her behalf, he or she is requested to execute the Proxy Form attached herewith and deliver the executed form to the corporate secretary before the commencement of the Meeting.

Sincerely yours,
Berli Jucker Public Company Limited

Mrs. Sujittra Vichayasuek
Company Secretary

- Enclosures:**
1. Copy of the Minutes of 2015 Ordinary General Meeting of Shareholders held on 17 April 2015
 2. Information Memorandum on the Asset Acquisition Transaction relating to the Ordinary Share Acquisition and the Making of a Tender Offer for All Securities of Big C Supercenter Public Company Limited and the related business (List 2)
 3. Report on Opinions of the Independent Financial Advisors for the Acquisition Transactions
 4. Summary of related interests or connected transactions between the Company and its directors, executives, and shareholders holding the shares in the Company, directly and indirectly, of ten percent and more, as set out in the Financial Statements as at 31 December 2015 (via electronic media)
 5. Guidelines for the registration and appointment of a proxy, the documentation and evidences required to be presented on the meeting date, and voting procedures at the shareholders' meeting
 6. Profiles of Independent Directors proposed by the Company to be appointed as proxies by the shareholders
 7. Procedure for attending the shareholders' meeting
 8. Articles of Association concerning the shareholders' meeting
 9. Proxy Form in the form as prescribed by the Notification of the Department of Business Development (No. 5)
 10. Map of Meeting venue (at Berli Jucker Public Company Limited)