



(F 53-4)

CAPITAL INCREASE REPORT FORM
THAI FACTORY DEVELOPMENT PUBLIC COMPANY LIMITED
March 6, 2017

Thai Factory Development Public Company Limited ("the Company") hereby report of the resolution of the Board of Directors' Meeting No. 3/2017, held on March 6, 2017 at 11.00 am. in respect of capital increase and share allotment as follows:

1. Capital Increasing

The meeting of the Board of Directors passed a resolution approving the increase of the Company's registered capital from Baht 2,058,749,689 to Baht 3,324,207,633 by issuing 1,265,457,944 newly ordinary shares with par value of Baht 1.00 per share, totaling Baht 1,265,457,944. Details of the each type of capital increase are as follows:

Type of capital increase	Type of share	Number of shares (shares)	Par value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	1,265,457,944	1.00	1,265,457,944
	Preferred	-	-	-
<input type="checkbox"/> General mandate	Ordinary	-	-	-
	Preferred	-	-	-

2. Allotment of the newly issued ordinary shares

The meeting of the Board of Directors passed a resolution approving the allotment of issuing 1,265,457,944 newly ordinary shares with par value of Baht 1.00 per share, totaling Baht 1,265,457,944. Details of the each type of capital increase are as follows:

2.1 If specifying the purpose of utilizing proceeds

Allotted to	No. of shares	Ratio	Selling Price per share (Baht)	Subscription Date	Remarks
1. Investors in private placement	400,000,000	-	Please see details as note below	Please see details as note below	Please see details as note below



Allotted to	No. of shares	Ratio	Selling Price per share (Baht)	Subscription Date	Remarks
2. Existing shareholders	407,728,972	4 ordinary shares : 1 newly issued ordinary shares *	Not below Baht 2 per share *	Please see details as note below	Please see details as note below
3. Reserved for the exercising of TFD-W5 which offering to existing shareholders who subscribed for newly issued ordinary shares	407,728,972	1 newly issued ordinary shares : 1 unit of warrant	Exercise price at Baht 3.50 per share	Allocated without charge to the existing shareholders who subscribed for newly issued ordinary shares	Please see details as note below
4. Reserved for the right adjustment of exercise of TFD-W4	50,000,000	-	-	-	Please see details as note below

Note : *The offering price and the allocation ratio mentioned above might be changed after the approving of shareholders' meeting, due to the fact that there was the exercise of TFD-W4 or in case of the Company allocates shares in private placement (PP) before offering shares to existing shareholders together with TFD-W5 by authorize the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director to be authorized to consider and specify the offering price and the allocation ratio, which the Company shall informs the Stock Exchange of Thailand and investors before the XR date.

Therefore, the Board of Directors' Meeting No. 3/2017, held on March 6, 2017 resolved as follows:

- Approved to decrease registered capital of the Company from Baht 2,096,335,206 to Baht 2,058,749,689 by canceling non allotment of 37,585,517 ordinary shares with par value of Baht 1.00 per share.
- Approved to increase registered capital of the Company from Baht 2,058,749,689 to Baht 3,324,207,633 by issuing 1,265,457,944 newly ordinary shares with par value of Baht 1.00 per share.

Details of the allotment of new issued ordinary shares are as follows:

1. Amount not exceeding 400,000,000 newly issued ordinary shares or equal 24.53% of the current paid-up capital of the Company, for offering in entirety or in portions for offering in lots

from time to time to investors in private placement categorized under the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed Companies to Offer Newly Issued Shares to Investors in Private Placement which such persons are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions 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 Connected Transactions B.E. 2546 (2003) and amended, whereby the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director shall have the authority to determine the offering price of the shares at the best market price in accordance with the market condition during the offering period to the investor(s) which shall not lower than Baht 2.00 per share and shall not lower than one of the following price:

- (A) The weighted average of share price trading on the Stock Exchange of Thailand ("SET") for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the determination date of the offering price of such shares in each time ("Market Price"), whereby such weighted average of share price is required to use the average price of shares trading in each day. Provide that, the determination date of offering price is required to backward not exceeding 3 trading days prior to the first date of offering shares to the investor(s). However, the Board of Directors of the Company may determine the discount on the offering price but shall not exceed 10% of such Market Price.
- (B) The price which is determined by the book building method surveyed by the securities company.

In this regard, the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director shall offer the entire shares within the period not exceeding 12 months from the date of the Shareholders meeting of the Company has resolved for the approval of such offering shares.

For the allotment and offering of capital increase ordinary shares of the Company above, the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or



Managing Director and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director shall have the authorities to consider the fixing of other details regarding the allotment and offering of capital increase ordinary shares, such as searching of investors in private placement; fixing of the terms, conditions and details regarding the allotment and offering of capital increase ordinary shares and/or allot newly issued ordinary shares as consideration for the acquisition; negotiation, entry into agreement and execution of relevant documents and agreements regarding the allotment and offering of capital increase ordinary shares; and execution of applications for permission and necessary and relevant evidence regarding such allotment and offering of capital increase ordinary shares, including determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, as well as the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase and paid-up capital with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares in the Stock Exchange of Thailand and submission of information and documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other relevant authorities.

The allocation of newly issued ordinary shares to investors in private placement above in any case shall not enable any investors to hold the Company's shares in an increasing nature reaching or crossing the point where a tender offer must be made, as prescribed in the Notification of the Capital Market Supervisory Board No. Tor Jor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, or in violation of the foreign limit as specified in the Company's Articles of Association.

(Details of the allotment and offering of newly issued ordinary shares to investors in private placement in this occasion appeared in Attachment 6)

2. Amount not exceeding 407,728,972 newly issued ordinary shares or equal 25.00% of the current paid-up capital of the Company, for offering to existing shareholders in proportion to the number of shares held by each shareholder (Right Offering), at the ratio of 4 existing shares to 1 newly ordinary share. The offering price is not lower than Baht 2.00 per share.

Therefore, the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director shall be authorized to allot and offer in same time or to separate into partial for offering in lots from time to time and have right to take any actions necessary as appropriate regarding to the offering of such increased ordinary shares, e.g. set XR date, set offering price and ratio for allotment, set offering period, subscription date and payment process, etc., including change of the offering price, the ratio for allotment, the offering period, the subscription date and the payment process and determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, including the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase and paid-up capital with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares in the Stock Exchange of Thailand and submission of information and documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other relevant authorities.

The allotment of newly issued ordinary shares to the existing shareholders as mention above has details as follows:

2.1 In case there is remaining unsubscribed ordinary shares from the subscription by the existing shareholders on a prorate basis or any remaining shares for any reasons, the existing shareholders shall be entitled to subscribe for the additional shares exceeding their rights at the same offer price of Right Offering. Whereby the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director shall be authorized to consider the allocation of the remaining unsubscribed shares to the existing shareholders who intend to subscribe and purchase the additional shares exceeding their rights according to the below conditions:

- (A) In case the remaining unsubscribed shares are less than the shares expressed to be subscribed by existing shareholders, they shall be allocated to each existing shareholder, who intends to subscribe additional shares exceeding their rights. The



allocation for each shareholder is equal to the proportion of the ordinary shares of the existing shareholders who intend to subscribe additional shares exceeding their rights. In this regards, the above allocation procedure shall be repeated until there is no remain unallocated right, which deems appropriate by the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director. Within 14 days from the last day of the subscription period, the Company shall refund the subscription amount for the ordinary shares that have not been additionally allocated to the existing shareholders as mentioned above without interest.

- (B) In case the numbers of remaining unsubscribed shares are greater than the shares expressed to be subscribed by existing shareholders, they shall be allocated to all existing shareholders who intend to subscribe for additional shares exceeding their rights and have fully paid the subscription amount.

The allocation of oversubscribed newly issued ordinary shares as per the details (A) and (B) above in any case shall not enable any oversubscription shareholders to hold the Company's shares in an increasing nature reaching or crossing the point where a tender offer must be made, as prescribed in the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, or in violation of the foreign limit as specified in the Company's Articles of Association, which currently allows foreigners to hold no more than 49 percent of all issued shares of the Company.

- 2.2 In the case there are remaining unsubscribed ordinary shares from the allocation in 2.1 above, it shall be allotted and offered to investors in private placement at offering price of not less the weighted-average price of the Company's shares trading on the SET during the period of not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date of subscription and not less than the offering price that offer to the existing shareholders (Right Offering). For other conditions and details about the allotment and offering remaining unsubscribed ordinary shares as mention above shall be practice as 1. below.
3. Amount not exceeding 407,728,972 newly issued ordinary shares or equal 25.00% of the current paid-up capital of the Company, to reserve for the exercising of TFD-W5 which offering



to existing shareholders who subscribed for newly issued ordinary shares at the ratio of 1 new ordinary shares for 1 unit of TFD-W5 (fractions will be discarded) without charge. The exercise price is Baht 3.50 per share. Details are shown in Attachment 7.

Therefore, the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director shall be authorized to determine or change terms, conditions and other details Including but not only limited to exercise price, exercise ratio, allotment and issuance date including the authority to consider the necessity of the issuance of new ordinary share to accommodate an adjustment or changes in the exercise price and/or exercise ratio related to TFD-W5, and shall also be empowered to take any actions necessary as appropriate regarding the issuance and offering of TFD-W5 and listing TFD-W5 on the Stock Exchange of Thailand as well as to proceed for necessary approval from relevant authorities.

4. Amount not exceeding 50,000,000 newly issued ordinary shares or equal 3.07% of the current paid-up capital of the Company, to reserve for the right adjustment of exercise of the Warrant to purchase ordinary shares of the Company No.4 ("TFD-W4").

2.2 If under a general mandate

Allotted to	Type of shares	Number of shares (shares)	Percentage of paid-up capital	Note
-	Ordinary	-	-	-
	Preferred	-	-	

2.3 The Company's plan in case there is a fraction of shares remaining

Any remaining shares shall be disregarded

2.4 The Excess of Share Allotment

As of March 3, 2017, the Company has non allotment of new ordinary shares in an amount of 37,585,517 shares with par value of Baht 1.00 per share, totaling Baht 37,585,517, according to the Board of Directors' Meeting No. 3/2017, held on March 6, 2017 passed resolution of the decrease those whole of registered capital before these increase capital.

3. Schedule for the shareholders' meeting to approve the capital increase and allotment

The Annual General Shareholders' Meeting for fiscal year 2017 shall be held on April 28, 2017 at 2.00 pm. at Sathorn I Room, Mezzanine, Anantara Bangkok Sathorn, located at No. 36 Naratiwas-Rachanakarin Road, Kwaeng Yannawa, Khet Sathorn, Bangkok. The determination of the shareholders, who shall be entitled to attend the meeting, shall be made on the Record Date of March 30, 2017 and the gathering of the shareholders' name in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 by closing the share registration book on March 31, 2017.

4. Approval of the capital increase / share allotment by relevant governmental agency and condition for such approval (if any)

- 4.1 Approval of the Annual General Shareholders' Meeting for fiscal year 2017 on the decrease and increase of registered capital and other related matter.
- 4.2 The Company will register the decrease and increase of registered capital and amend the clauses that related to the decrease and increase of capital in the Memorandum of Association and the change of paid-up capital with Department of Business Development, Ministry of Commerce.
- 4.3 The application for approval of the offering of newly issued ordinary shares to investors in private placement shall be deemed as the approval from the Office of Securities and Exchange Commission when the Company shall comply with the rules as specified in the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed Companies to Offer Newly Issued Shares to Investors in Private Placement.
- 4.4 The Company will submit the application form to the Stock Exchange of Thailand for approval of TFD-W5, newly issued ordinary shares that be offered to existing shareholders and investors in private placement and ordinary shares from exercising of TFD-W4 and TFD-W5 to listing and trading in the Stock Exchange of Thailand.

5. Objectives of the capital increase

Shares that allocated / Objectives of capital increase	Approx. amount of capital utilized * (Million Baht)	Estimated timing of utilizing the capital increased
1. Money received from capital increase (Private Placement : PP) To reserve for investment in the development of existing projects or future projects and/or repayment debt and/or use as working capital	800.00	Year 2017-2018

2. Money received from capital increase (Right Offering : RO) <ul style="list-style-type: none"> • Repayment debt • Use as working capital 	815.46 400.00 415.46	Year 2017
3. Money received from exercise of TFD-W5 To reserve for repayment debt and/or for investment in its business and expanding investment in the future	1,427.05	Year 2018-2019
Total	3,042.51	

Note : * Approximately amount of capital that will receive as mention above is amount that approximate from the offering price to PP and RO which minimize not lower than Baht 2.00 per share. Therefore, value of capital that the Company will receive actually may be change depends on the offering price and amount of shares that offered or exercise rights to purchase shares in the future.

6. Benefits which the Company will receive from the capital increase / share allotment (reserved for the exercise of TFD-W4)

6.1 To add liquidity to the Company and to use as working capital in the business.

6.2 To have sufficient capital to support investment in the currently business of the Company and supporting for business expansion in the future. These will affect to raise profitability and the Company's performance trend will be better in the future.

6.3 To enhance the Company's liquidity and to help reduce the burden of loans from financial institutions which make the Company's finance costs lower.

7. Benefits which the shareholders will receive from the capital increase/share allotment (reserved for the exercise of TFD-W4)

7.1 Policy of Paying Dividend

The Company will pay no fewer than 60% of net profit in a relevant year based on a separated financial statement as a dividend if there is enough profit to do so unless the Board of Directors and shareholders find it is reasonable and necessary to suspend the dividend payment or to pay less than the stated rate. In addition, the Board of Directors may consider paying an interim dividend from time to time as appropriate. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the next shareholder meeting.



7.2 Rights in Dividend for Subscribers of Capital Increase

The ordinary shares issued on this occasion are entitled to receive the same dividend as the Company's shareholders do as long as such shareholders are listed in the shareholder's register book as of the record date for the rights to receive dividend.

8. Other details necessary for the shareholders to approve the capital increase/share allotment

In compliance with the Notification of the Capital Market Supervisory Board No. TorChor. 73/2558 Re: List of Information Disclosed in the Notice of the Meeting of Shareholders of Listed Company to Ask for Approval of Issuance and Offering of Securities, the Company would like to further clarify information regarding the allocation of newly issued ordinary shares together with TFD-W5 to the existing shareholders of the Company as follows:

Dilution effect to shareholders from the offering of newly issued ordinary shares together with TFD-W5

Price Dilution

The price dilution could not yet be calculated since the offering price is not yet to be determined, whereby the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director and/or the person(s) who is authorized by the Board of Directors and/or the Executive Committee and/or Executive Chairman and/or Managing Director shall have the authority to determine the offering price of the shares after receive approval from the Meeting of Shareholders. Moreover, if calculate only in the part that offering newly issued ordinary shares to shareholders (not including TFD-W5) at the offering price of minimize not lower than Baht 2.00 per share, the price dilution, at the market price of the Company's share at present of Baht 2.09 per share (calculate from the weighted average of share price trading on the Stock Exchange of Thailand for 15 consecutive trading days prior to the date of the Board of Directors' Meeting between February 10, 2017 to March 3, 2017), will be diluted by 0.96%. The detail of calculation is as the following formula:

$$= \frac{(\text{Market price before offering} - \text{Market price after offering}^*)}{\text{Market price before offering}}$$

By which

$$\begin{aligned} \text{* Market price after offering} &= \frac{(\text{Market price} \times \text{Paid-up shares}) + (\text{PP price} \times \text{Shares offering to PP})}{(\text{Paid-up shares} + \text{Shares offering to PP})} \end{aligned}$$

$$\begin{aligned} &= \frac{(2.09 \times 1,630,915,888) + (2.00 \times 400,000,000)}{1,630,915,888 + 400,000,000} \end{aligned}$$



$$= \text{Baht 2.07 per share}$$

$$= \frac{(2.09 - 2.07)}{2.09}$$

$$= 0.96\%$$

Therefore, if calculate combine with the offering newly issued ordinary shares to investors in private placement at the offering price of maximize not lower than Baht 2.00 per share, the price dilution will be diluted by 1.44%. The detail of calculation is as the following formula:

$$= \frac{(\text{Market price before offering} - \text{Market price after offering}^*)}{\text{Market price before offering}}$$

By which

$$\begin{aligned} * \text{Market price after offering} &= \frac{((\text{Market price} \times \text{Paid-up shares}) + (\text{RO price} \times \text{Shares offering to RO}) + (\text{PP price} \times \text{Shares offering to PP}))}{(\text{Paid-up shares} + \text{Shares offering to RO} + \text{Shares offering to PP})} \end{aligned}$$

$$= \frac{(2.09 \times 1,630,915,888) + (2.00 \times 407,728,972) + (2.00 \times 400,000,000)}{1,630,915,888 + 407,728,972 + 400,000,000}$$

$$= \text{Baht 2.06 per share}$$

$$= \frac{(2.09 - 2.06)}{2.09}$$

$$= 1.44\%$$

Earning and Control Dilution

- *The existing shareholders subscribed the newly issued ordinary shares and exercised their rights on TFD-W5 to purchase ordinary shares*
Do not effect on the earning and control dilution.



- *The existing shareholders subscribed the newly issued ordinary shares but did not exercised their rights on TFD-W5 and other Warrant Holders exercised their rights on TFD-W5 to purchase ordinary shares*

The earning and control dilution will be diluted by 16.67%.

- *The existing shareholders unsubscribed the newly issued ordinary shares and other persons who were not the existing shareholders exercised their rights on TFD-W5 to purchase ordinary shares*

The earning and control dilution will be diluted by 33.33%.

- *The existing shareholders unsubscribed the newly issued ordinary shares and other persons who were not the existing shareholders exercised their rights on TFD-W5 to purchase ordinary shares and combine with the offering newly issued ordinary shares to investors in private placement*

The earning and control dilution will be diluted by 42.70%.

The detail of calculation of the earning and control dilution as mention above is in the summary of preliminary details of the warrant to purchase ordinary shares of the Company, Series 5 (TFD-W5) No. 2 Dilution Effect (Attachment 7).

Opinion of the Board of Directors

Reason and necessity for capital increase

The Board of Directors had an opinion that the capital increase and the offering the newly issued ordinary shares together with TFD-W5 will expand the Company's capital. This will strengthen the financial strength of the Company as well as restructure its capital to be more appropriate and keep debt-to-equity ratio in an appropriate level and it will increase the potential for borrowing more loans. It also helps to strengthen the financial liquidity of the Company which make the Company has lower financial costs. Also, the Company can use money from the proceeds of the capital increase to generate income from the investment and develop business of the Company. This will generate reward return to the Company and its shareholders in the future. In addition, the allotment of newly issued ordinary shares in this time, the Company also has issued newly ordinary shares to investors in private placement, thus the Board of Directors considered that the allocation of the newly issued ordinary shares together with TFD-W5 to the existing shareholders will reduce the control dilution effect of the existing shareholders.

Possibility of the utilization plans

The Board of Directors had an opinion that the offering the newly issued ordinary shares together with TFD-W5 will encourage the existing shareholders to subscribe more newly issued ordinary shares. This will allow the

Company to achieve the objectives of the capital increase and there is a chance that the Company will receive full capital increase and can be used in each objective as plan. This will have a positive effect on the Company's business operations in terms of increasing liquidity and reducing the current debt burden. This also helped to reduce the Company's financial costs. In addition, the Company plans to use money from the exercise of TFD-W5 amount of Baht 1,427.05 million as reserve for repayment debt and / or reserve for investment in business operation and expansion of the Company and its subsidiaries in the future. This will help stabilize the liquidity and financial status of the Company and its subsidiaries.

Reasonability of capital increase, the utilization plans, and the projects to be implemented including the adequacy of funding sources

The Board of Directors had an opinion that at present, the Company has loans from financial institutions and the issuance of debenture of various types which make the Company had an interest burden and fees including a lot of related costs. As a result, the Company's debt-to-equity ratio increased and it affects the Company's ability to borrow. The capital increase and the allotment of newly issued ordinary shares together with TFD-W5 will allow the Company to reduce its debt-to-equity ratio and the financial cost of the Company. The Company expects to receive Baht 400 million from the capital increase to RO to pay short-term debt. The remaining of Baht 415 million will be used as working capital, which will help the Company to have more financial liquidity. In addition to the capital increase plan which will propose for approval from the shareholders' meeting in this time, the Company has also requested the shareholders' meeting to extend the debentures from Baht 5,000 million to Baht 8,500 million to reserve for the current projects of the Company and its subsidiaries including for repayment of short-term debt and debentures. Including the Company is in the process of applying for credit line from financial institution to use for investment in the development of projects of the Company and its subsidiaries and to use as working capital and, when considering the amount of money that the Company expects to receive from the capital increase when combined with the debentures and / or loans from financial institutions, it will be sufficient for the business of the Company and its subsidiaries to be in line with the utilization plans. Therefore, if the Company has not received the capital increase in full by the shareholders do not subscribe for the newly issued ordinary shares or do not exercise their right to purchase ordinary shares or exercise their rights to purchase ordinary shares on TFD-W5 in partial, the Company can borrow from financial institutions or issue new debentures instead.

Effect that may be impact on the Company's business operations, financial condition and operating performance as a result of the capital increase and the implementation of the utilization plan or project

The Board of Directors had an opinion that the offering the newly issued ordinary shares together with TFD-W5 will benefit the Company's business operations and strengthen the Company's financial position. It also enhances the financial liquidity of the Company and result in lower financial costs. It also increases the potential for investment and business expansion of the Company and its subsidiaries. As results, the Company's operations are likely to grow

in the future. In addition, the capital increase will reduce the Company's debt-to-equity ratio and increase the potential for borrowing loans in future.

Please consider other details necessary for the shareholders in support of their decision in approval of the allocation of newly issued ordinary shares to investors in private placement in Attachment 6.

9. Schedule of action where the Board of Directors of the Company passes a resolution approving the capital increase / share allotment

Procedure	Date
Board of Directors' Meeting to approve the increase of registered capital, the allocation of newly issued ordinary shares and related matters.	March 6, 2017
Date to determine the shareholders' right to attend the Annual General Shareholders' Meeting for fiscal year 2017 (Record Date)	March 30, 2017
Date of closing of share register book to collect a list of shareholders to attend the Annual General Shareholders' Meeting for fiscal year 2017 under Section 225 of the Securities and Exchange Act B.E. 2535	March 31, 2017
The Annual General Shareholders' Meeting for fiscal year 2017	April 28, 2017
Registration of the resolution of capital reduction, capital increase and related matters at Ministry of Commerce	Within 14 days after the Annual General Shareholders' Meeting date approves the capital reduction/increase



Procedure	Date
Date to allotment issued ordinary shares to investors in private placement and date to allotment issued ordinary shares together with TFD-W5 to existing shareholders	Will be determined after obtained the approval from this Annual General Shareholders' Meeting

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Signature _____ Authorized Company Director

(Mr. Gumpol Tiyarat)

Managing Director