

(F 53-4)

**CAPITAL INCREASE REPORT FORM**  
**JCK INTERNATIONAL PUBLIC COMPANY LIMITED**  
**March 19, 2019**

JCK International Public Company Limited ("the Company") hereby report of the resolution of the Board of Directors' Meeting No. 3/2019, held on March 19, 2019 at 10.30 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 2,554,763,113 to Baht 2,769,466,527 by issuing 214,703,414 new ordinary shares with par value of Baht 1.00 per share, totaling Baht 214,703,414. Details of 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 type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary Preferred	- -	- -	--
<input checked="" type="checkbox"/> General mandate	Ordinary Preferred	214,703,414 -	1.00 -	214,703,414 -

**2. Allotment of the newly issued ordinary shares**

The meeting of the Board of Directors passed a resolution approving the allotment of 214,703,414 new ordinary shares with par value of Baht 1.00 per share, totaling Baht 214,703,414. Details of each type of capital increase are as follows:

**2.1 If specifying the purpose of utilizing proceeds**

Allotted to	Type of share	No. of shares	Selling Price per share (Baht)	Remarks
-	Ordinary Preferred	-	-	-

**2.2 If under a general mandate**

Allotted to	No. of shares	Ratio	Selling Price per share (Baht)	Subscription and Payment Date	Remarks
Private Placement	214,703,414	-	-	-	Please see details as note below

**Note :** The Board of Directors' Meeting No. 3/2019, held on March 19, 2019 resolved as follows:

- Approved to decrease registered capital of the Company from Baht 3,324,207,633 to Baht 2,554,763,113 by canceling non-allotment of 769,444,520 ordinary shares with par value of Baht 1.00 per share.
- Approved to increase registered capital of the Company from Baht 2,554,763,113 to Baht 2,769,466,527 by issuing 214,703,414 new ordinary shares with par value of Baht 1.00 per share. Details of the allotment of newly issued ordinary shares are as follows:

Amount not exceeding 214,703,414 newly issued ordinary shares with par value of baht 1 per share, or equal 10.00% 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 via private placement in General Mandate as 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 be lower than one of the following prices:

- (A) In 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. Provided that, the determination date of offering price is required to be backward not exceeding 3 trading days prior to the first date of the shares offering 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 process applicable to investors institution intending to purchase the newly issued ordinary shares of the Company at 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 to be completed 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 increased ordinary shares; and execution of applications for permission and necessary and relevant evidence regarding such allotment and offering of capital increased 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)

### **2.3 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 19, 2019, the Company has non-allotment of new ordinary shares in an amount of 769,444,520 shares with par value of Baht 1.00 per share, totaling Baht 769,444,520 according to the Board of Directors' Meeting No. 3/2019, held on March 19, 2019 approved to decrease the registered capital before increase the registered capital this time.

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

The 2019 Annual General Meeting of Shareholders shall be held on April 26, 2019, 2.00 pm., at Sathorn I Room, Mezzanine, Anantara Bangkok Sathorn, located at No. 36 Naratiwas-Rachanakarin Road, Yannawa sub-district, Sathorn district, Bangkok. The determination of the shareholders, who shall be entitled to attend the meeting, shall be made on the Record Date of April 2, 2019.

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

- 4.1 Approval of the 2019 Annual General Shareholders' Meeting on the decrease and increase of registered capital and other related matter.
- 4.2 The Company will proceed the decrease and increase of registered capital and will amend the clauses that related to the decrease and increase of capital in the Memorandum of Association and register the change of paid-up capital with the Business Development Department, Ministry of Commerce.
- 4.3 The offering of newly issued ordinary shares via private placement shall be deemed as authorized by The Securities and Exchange Commission (SEC) when 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
- 4.4 The Company will submit the application form to the Stock Exchange of Thailand for approval of newly issued ordinary shares that be allotted in private placement to listing and trading in the Stock Exchange of Thailand.

### **5. Objectives of the capital increase and capital utilizing plans**

Allotted Shares / Objectives of the capital increase	Estimate capital earning * (million baht)	Estimate capital utilizing period
<b>1. Private Placement : PP</b> To be used as a working capital, paying debt, business	328,496,223	Year 2019-2020

operation, and project development of the Company and subsidiaries, and to be capital support for the expansion of investment in the future.		
<b>Total</b>	<b>328,496,223</b>	

**Remark :** \* The Estimate capital earning abovementioned are estimate numbers from the offering price of PP with 10% discount from the market price of the Company's share which is baht 1.53 per share (market price of the Company's share was calculated from the weighted average market price of the Company's shares in the Stock Exchange of Thailand 15 days prior to the date of the board of directors' meeting resolved to submit the shareholders meeting to approve the increase of registered capital of the Company, between February 26, 2019 – March 18, 2019, which is Baht 1.70 per share (information from SETSMART)). Therefore, the exact amount of capital earning may be changed, depend on the offering price and number of the offering shares in the future.

## **6. Benefits which the Company will receive from the capital increase**

- 6.1 To enhance the Company's liquidity and to be used as the working capital
- 6.2 To have sufficient capital to be used in business operation, and project development of the Company and Subsidiaries. It will affect to raise profitability and the Company's performance trend will be better in the future.
- 6.3 To strengthen the Company's financial position, and to help reducing 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**

### **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, and it shall be reported to the shareholders at the next shareholders 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**

- None -

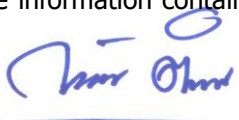
## **9. Schedule of action where the Board of Directors of the Company passes a resolution approving the capital increase / share allotment**


<b>Procedure</b>	<b>Date</b>
Board of Directors' Meeting to approve the increase of registered capital, the allocation of newly issued ordinary shares and related matters.	19 March 2019
Date to determine the shareholders' right to attend the 2019 Annual General Meeting of Shareholders (Record Date)	2 April 2019
2019 Annual General Meeting of Shareholders	26 April 2019
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 new ordinary shares to existing shareholders (General Mandate)	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 )  
Director

Signature.....  ..... Authorized Company Director  
( Mr.Anukul Ubonnuch )  
Director