

(F53-4)

Report Form for Capital Increase
JCK International Public Company Limited
December 20, 2024

We, JCK International Public Company Limited, hereby report the resolution of the Board of Directors' meeting No. 13/2024, dated December 20, 2024, relating to the capital reduction, capital increase and allotment of capital increase shares as follows:

1. Capital reduction and capital increase

1.1 Capital reduction

The Board of Directors Meeting has approved to propose to the Extraordinary General Meeting of Shareholders to consider and approve the reduction of the Company's registered capital by 1,140,824,205.00 baht from the original registered capital of 4,943,571,556.00 baht, divided into 4,943,571,556 ordinary shares, with a par value of 1.00 baht per share, to the new registered capital of 3,802,747,351.00 baht, divided into 3,802,747,351 ordinary shares, with a par value of 1.00 baht per share, by deducting 1,140,824,205 unissued ordinary shares, with a par value of 1.00 baht per share, issued to accommodate the issuance of additional ordinary shares under a General Mandate that have not yet been sold in the amount of 1,140,824,205 shares in accordance with the resolution of the 2024 Annual General Meeting of Shareholders.

1.2 Capital increase

The Board of Directors Meeting has approved to propose to the Extraordinary General Meeting of Shareholders to consider and approve the increase in the Company's registered capital in the amount of 1,900,000,000.00 baht from the original registered capital of 3,802,747,351.00 baht, divided into 3,802,747,351 ordinary shares, with a par value of 1.00 baht per share, to the new registered capital of 5,702,747,351.00 baht, divided into 5,702,747,351 ordinary shares, with a par value of 1.00 baht per share, by issuing 1,900,000,000 additional ordinary shares, with a par value of 1.00 baht per share, to support the issuance and offering of Convertible Bonds in the amount of 100,000,000 shares and the issuance and offering of the Company's the warrants No. 7 (JCK-W7) in the amount of 1,800,000,000 shares, by increasing capital in the following manner:

Type of capital increase	Type of securities	Number of shares	Par value (baht/share)	Total (baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	1,900,000,000	0.10	1,900,000,000.00
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred shares	-	-	-

2. Allotment of capital increase shares:

2.1 Specifying the purpose of utilizing the capital

Allotted to	Number of shares	Ratio (Old : New)	Selling price (baht/share)	Subscription and payment period	Remark
To support the conversion of Convertible Bonds	100,000,000	19,013 shares : 1 Convertible Bond unit	Offering price of 1,000 baht per 1 Convertible Bond unit	February 24-28, 2025 ¹	Please consider the remark below
To support the exercise rights of the warrants No. 7 (JCK-W7)	1,800,000,000	1 Convertible Bond unit : 9,000 units of warrant No. 7 (JCK-W7)	Existing shareholders of the Company who subscribe for and are allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholding (Right Offering) will be allocated the warrant No. 7 (JCK-W7) at no cost (zero baht) in accordance with the Company's Terms and Conditions.	After receiving approval from the Extraordinary General Meeting of Shareholders No. 1/2025, the offering is to be completed within 1 year from the date of the shareholders' resolution.	Please consider the remark below

1/ Subject to change depending on the date of the shareholders' meeting.

Remark:

The Board of Directors has resolved at the Board of Directors Meeting No. 13/2024 on December 20, 2024, with the following important resolutions:

1. Approved to propose the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the reduction of the Company's registered capital by 1,140,824,205.00 baht from the original registered capital of 4,943,571,556.00 baht, divided into 4,943,571,556 ordinary shares, with a par value of 1.00 baht per share, to the new registered capital of 3,802,747,351.00 baht, divided into 3,802,747,351 ordinary shares, with a par value of 1.00 baht per share, by deducting 1,140,824,205 unissued ordinary shares, with a par value of 1.00 baht per share, issued to accommodate the issuance of additional ordinary shares under a General Mandate that have not yet been sold in the amount of 1,140,824,205 shares in accordance with the resolution of the 2024 Annual General Meeting of Shareholders

2. Approved to propose the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the issuance and offering of Convertible Bonds, in an amount not exceeding 200,000 units, at an offering price of 1,000 baht per unit of Convertible Bonds, with a total offering value not exceeding 200,000,000.00 baht, to the existing shareholders of the Company who are entitled to receive the allocation in proportion to their shareholding (Right Offering) (**“Convertible Bonds”**). The conversion price of the Convertible Bonds shall not be lower than 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company’s shares listed on the Stock Exchange for 15 consecutive business days (the **“Floating Conversion Price”**) prior to the date on which the Convertible Bondholders will exercise their conversion rights, whereby the conversion price shall not be lower than 2.00 baht per share (the **“Minimum Conversion Price”**). The details and other important conditions of the Convertible Bonds are set out in the Summary of important details of Convertible Bonds of JCK International Public Company Limited No. 1/2025 to be issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) (**“Enclosure 1”**)
3. Approved to propose the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the issuance and offering of the warrants No. 7 (JCK-W7) in an amount not exceeding 1,800,000,000 units, or 47.33% of the Company's paid-up capital as of the date of the Board of Directors' Meeting No. 13/2024, held on December 20, 2024, to the Company's existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) at no cost (zero baht) at a ratio of 1 unit of Convertible Bond to 9,000 units of the warrants No. 7 (JCK-W7), whereby the said warrants will have a term of 5 years from the date of issuance of the warrants. The exercise ratio of the warrant is 1 unit to 1 ordinary share and the exercise price is 0.20 baht per share (except in the case of adjustment of the exercise price). The brief details of JCK-W7 are set out in the Summary of important details of warrants to purchase ordinary shares of JCK International Public Company Limited No. 7 (JCK-W7) to be allocated to existing shareholders of the Company who subscribed for and were allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) and the impact on shareholders (**“Enclosure 2”**).
4. Approved to propose the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the increase in the Company's registered capital in the amount of 1,900,000,000.00 baht from the original registered capital of 3,802,747,351.00 baht, divided into 3,802,747,351 ordinary shares, with a par value of 1.00 baht per share, to the new registered capital of 5,702,747,351.00 baht, divided into 5,702,747,351 ordinary shares, with a par value of 1.00 baht per share, by issuing 1,900,000,000 additional ordinary shares, with a par value of 1.00 baht per share, to support the issuance and offering of Convertible Bonds in the amount of 100,000,000 shares and the issuance and offering of the Company's the warrants No. 7 (JCK-W7) in the amount of 1,800,000,000 shares.
5. Approved to propose the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the allocation of additional ordinary shares in the amount of 1,900,000,000 shares, with a par value of 1.00 baht per share, to support the issuance and offering of Convertible Bonds and the issuance and offering of the warrants No. 7 (JCK-W7), with the following details:
 - 5.1 Allocate additional ordinary shares to support the issuance and offering of Convertible Bonds, not exceeding a total of 100,000,000 shares, with a par value of 1.00 baht per share, in an amount not exceeding 200,000 units, at an offering price of 1,000 baht per unit of Convertible Bonds, with a total offering value not exceeding 200,000,000.00 baht, to the existing shareholders of the Company who are entitled to receive the allocation

in proportion to their shareholding (Right Offering), with a conversion ratio of 1 unit of Convertible Bond to [the face value of the Convertible Bonds (Face Value) divided by the conversion price] ordinary shares (any fractions shall be discarded in all cases). The conversion price of the Convertible Bonds shall not be lower than 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company's shares listed on the Stock Exchange for 15 consecutive business days (the **"Floating Conversion Price"**) prior to the date on which the Convertible Bondholders will exercise their conversion rights, whereby the conversion price shall not be lower than 2.00 baht per share (the **"Minimum Conversion Price"**). Such conversion price and rate may change due to adjustment of rights in accordance with the conditions to be specified in the Terms and Conditions hereinafter.

- 5.2 Allocate additional ordinary shares to support the issuance and offering of the warrants No. 7 (JCK-W7) in an amount not exceeding 1,800,000,000 shares, with a par value of 1.00 baht per share, or 47.33% of the Company's paid-up capital as of the date of the Board of Directors' Meeting No. 13/2024, held on December 20, 2024, to the Company's existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) at no cost (zero baht) at a ratio of 1 unit of Convertible Bond to 9,000 units of the warrants No. 7 (JCK-W7), totaling not exceeding 1,800,000,000 units.

2.2 The Company's procedure in case there is remaining fractional shares:

In the event that there are fractional shares, the fractional shares shall be discarded in all cases.

3. Schedule for a shareholders' meeting to approve the capital increase / allotment of capital increase shares

The Extraordinary General Meeting of Shareholders No. 1/2025 has been scheduled for January 28, 2025, at 2:00 p.m., through only electronic media platform pursuant to the Royal Decree on Teleconferences through Electronic Means B.E. 2563, Notification of the Ministry of Digital Economy and Society re: Security Policy and Standards of Meetings via Electronic Means, B.E. 2563. The list of shareholders entitled to attend the shareholders' meeting has been determined on January 6, 2025 (Record Date).

4. Seeking approval of the capital increase / share allotment from related government agency, and approval conditions (if any)

- 4.1 Request for approval from the Extraordinary General Meeting of Shareholders No. 1/2025

- 4.2 The Company will register the capital reduction, capital increase, and amendment of the memorandum of association with the Department of Business Development, Ministry of Commerce within 14 days from the date the shareholders' meeting resolved to approve the capital reduction and increase of registered capital and will proceed with the registration of changes in paid-up capital within 14 days from the date of receipt of full payment for the shares.

4.3 The Company will request permission from the Stock Exchange of Thailand to accept newly issued ordinary shares and warrants as listed securities.

5. Objectives of the capital increase and plans for utilizing the increased capital

The objectives of the capital increase are to repay inter-company debts or use as the Company's working capital, including using as working capital for the Company's current operations. The Company would like to summarize the details of the capital increase objectives by type of capital increase as follows:

5.1 Capital increase from the issuance and offering of Convertible Bonds No. 1/2025 to existing shareholders in proportion to their shareholding (Right Offering) this time, in the amount not exceeding 200,000,000.00 baht, has the following objectives:

- To repay inter-company debts or use as the Company's working capital, in an amount not exceeding 200,000,000.00 baht.

5.2 Proceeds from the issuance and offering of warrants to purchase ordinary shares of JCK International Public Company Limited No. 7 (JCK-W7), which will be allocated to the existing shareholders of the Company who have subscribed and received the allocation of Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering), not exceeding 360,000,000.00 baht, to be used as reserve funds for the Company's future business expansion, including related businesses and extensions of the existing business, to increase revenue and create good returns for the Company, and to be used as working capital for operations. Summary of the details of the capital increase objectives, separated by type of capital increase and use of the capital increase, as follows:

No.	Details	Capital requirements	Period
1.	To repay inter-company debts or use as the Company's working capital	200,000,000.00 baht	Within 2025
2.	To be used as reserve capital for the Company's future business expansion, including related businesses and expansion of the existing business.	360,000,000.00 baht	Within 2030
Total		560,000,000.00 baht	

Remark

The use of such funds may be subject to change in the proportion of the use of funds according to the ability to raise funds including the appropriateness of investment in each situation to invest in projects in new businesses or any other in the future that the Company deems to have good returns and are beneficial to the Company and shareholders. The Company will comply with the rules of the Stock Exchange of Thailand regarding the list of acquisitions and disposals correctly.

6. Benefits that the Company will receive from the capital increase / share allotment:

- 6.1 Increase working capital for the Company's operations
- 6.2 The Company has reserve funds for future business expansion, including related businesses and extensions of existing businesses, in order to increase revenue and generate good returns for the Company, which will enable the Company to pay dividends to shareholders in the future if the operating results achieve the target profits.
- 6.3 The issuance of Convertible Bonds this time will enable the Company to repay the Company's short-term loans, as scheduled.

7. Benefits that the shareholders will receive from the capital increase / share allotment:

- 7.1 Benefits from the capital increase to support the issuance and offering of Convertible Bonds No. 1/2025 to existing shareholders in proportion to their shareholdings (Right Offering)

The existing shareholders of the Company will invest in debt instruments that have the opportunity to be converted into ordinary shares of the Company in the future. If the Convertible Bonds have not been converted, the Convertible Bondholders will receive the same protection as the Company's general creditors and will receive interest as specified in the Terms and Conditions. When the Convertible Bondholders deem appropriate and/or in accordance with the conditions specified in the Terms and Conditions, the Convertible Bondholders can exercise the right to convert the Convertible Bonds into ordinary shares of the Company in the specified proportion, giving the shareholders of the Company the opportunity to gain profit from the difference in share prices in the future.

- 7.2 Benefits from the capital increase to support the issuance and offering of warrants to purchase ordinary shares of JCK International Public Company Limited No. 7 (JCK-W7), which will be allocated to the existing shareholders of the Company who have subscribed and received the allocation of Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering)

- Warrant holders will benefit from exercising their rights to purchase ordinary shares of the Company under the warrants No. 7. However, if the exercise price is lower than the price of the Company's shares traded on the Stock Exchange, the warrant holders will be able to exercise their rights to purchase the Company's ordinary shares at a price lower than the market price.
- The Company has a policy to pay dividends each year at a rate not less than 60% of net profit in a relevant year based on a separated financial statement and in case if there is enough profit and liquidity 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. If the warrant holder exercises the right to purchase ordinary shares of the Company under the warrants No. 7, they will have the right to receive dividends in the same manner as all shareholders of the Company.

- The Company will list the warrants on the Stock Exchange of Thailand. Therefore, shareholders who have been allocated the warrants No. 7 will be able to trade the warrants on the Stock Exchange.

7.3 The Company receives additional capital, which will enable the Company to continue its business and increase its ability to invest in other businesses, which will help strengthen its financial position, which will increase the Company's equity value in the long term.

8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:

- The capital increase and allocation of ordinary shares to support the exercise of rights under the warrants, which will be allocated to the Company's existing shareholders who have subscribed and received the allocation of Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholdings (Right Offering), will have an impact on the Company's existing shareholders, as detailed in Enclosures 1 and 2 (under the Dilution Effect topic) of the report announcing the resolutions of the Board of Directors' Meeting No. 13/2024.
- The existing shareholders of the Company have the right to receive an allocation in proportion to their shareholding (Right Offering) at an allocation ratio of 19,013 shares to 1 Convertible Bond unit. If there is a fraction from the calculation, it must be discarded in all cases. Any shareholders of the Company who hold less than 19,013 shares will not receive the right to subscribe for Convertible Bonds in proportion to their rights (but can subscribe in excess of their rights).

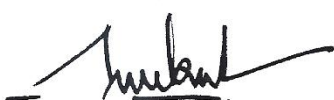
9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:

No.	Procedures of the capital increase	Date / Month / Year
1.	Board of Directors Meeting No. 13/2024	December 20, 2024
2.	Record Date for Shareholders Eligible to Attend Extraordinary General Meeting of Shareholders No. 1/2025 and Shareholders Eligible to Receive Convertible Bonds Offered to Existing Shareholders in Proportion to Shareholding (Right Offering) (Record Date)	January 6, 2025
3.	The Extraordinary General Meeting of Shareholders No. 1/2025	January 28, 2025


No.	Procedures of the capital increase	Date / Month / Year
4.	Register capital reduction, capital increase and amendment of memorandum of association with the Department of Business Development, Ministry of Commerce.	Within 14 days from the date of approval by the Extraordinary General Meeting of Shareholders No. 1/2025
5.	Convertible Bonds subscription date ¹	February 24 - 28, 2025

1/ The period of the subscription date is still uncertain and may change depending on the date of the shareholders' meeting.

We hereby certify that the information contained in this report form is correct and complete in all respects.

Signed.......... Authorized directors sign on behalf of the Company
(Mr. Anukul Ubonnuch)



Signed.......... Authorized directors sign on behalf of the Company
(Ms. Siriporn Tamenant)