

(F 53-4)

**Capital Increase Report Form**  
**Thai Solar Energy Public Company Limited**  
**11 May 2017**

We, Thai Solar Energy Public Company Limited, hereby report on the resolution of board of directors meeting no. 5/2017, held on 11 May 2017, relating to a capital increase and share allotment as follows:

**1. Capital increase:**

The board of directors' meeting passed the resolutions to approve the increase of the company's registered capital from THB 1,815,000,000 to THB 2,359,500,000 by issuing 544,500,000 ordinary shares with a par value of THB 1.00 each, totaling THB 544,500,000. Details of the each type of capital increase are:-

Type of capital increase	Type of share	Number of shares (shares)	Par value (THB/share)	Total (THB million)
<input type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	-	-	-
	Preferred	-	-	-
<input checked="" type="checkbox"/> General mandate	Ordinary	544,500,000	1.00	544,500,000
	Preferred	-	-	-

- If specifying the purpose of utilizing proceeds, all of the following items must be filled out, except item No. 2.2.

- If under a general mandate, only items No. 2.2, No.3 and No. 4 need to be filled out.

**2. Allotment of new shares:**

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

Allotted to	Number of shares (shares)	Ratio (old : new)	Sale price (THB/share)	Subscription and payment period	Note
Existing shareholders	.....	.....	.....	.....	.....
General public	.....	.....	.....	.....	.....
Other persons (specify)	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
To support the conversion/ exercising rights of a given instrument (specify)	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....

- When shares are allotted to existing shareholders, specify the date on which the shareholders register is to be closed or recorded for the subscription for new shares.

- When the shares are allotted to any specific person, specify particulars of that person, his relationship with the company and basis for determination of share price. If such person is a juristic entity, state the type of its business, the manner of its business operation, and the juristic person's major shareholders, directors and management.
- When the shares are allotted to support the conversion or exercise of subscription rights of a given instrument, such as convertible debentures, share-purchase warrants, transferable subscription right, etc., specify particulars of such instrument, including its characteristics, amount or value, and conditions and material contents (if any).

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

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## 2.2 If under a general mandate

Allotted to	Type of shares	Number of shares (shares)	Percentage of paid-up capital <sup>1/</sup>	Note
Existing shareholders	Ordinary	363,000,000	20%	Please see below remarks
	Preferred	-	-	
General public	Ordinary	-	-	Please see below remarks
	Preferred	-	-	
Specific persons	Ordinary	181,500,000	10%	Please see below remarks
	Preferred	-	-	

<sup>1/</sup> Percentage of paid-up capital on the date that the Board of Directors resolves to increase capital under a general mandate.

#### Remarks:

- 1) To authorize the Board of Directors to consider and determine whether share allocation shall be made once or several times and whether the share allocation will be offered to any group before others or offered to all groups together at the same time. In addition, the Board of Directors shall have the authority to determine offer price, time and date of offer, and other terms and conditions in respect of the allotment of such ordinary shares. Following the allotment of shares according to the above table, the additional paid-up capital shall not exceed 30 percent of the Company's paid-up capital as of the date on which the Board of Directors resolved to approve the capital increase or 544,500,000 shares.
- 2) The Company shall complete allocation of the newly issued shares within the date that the Company holds the next annual general meeting or within the date that the next annual general meeting is required to be set-up by laws, whichever is the earlier.
- 3) The price that offered to specified persons is not a lower price as specified in the Notification of Capital Market Supervisory Board No. TorChor 72/2558 re: Permission for Listed Companies to Offer Newly-Issued Shares to Private Placement. The Company's calculation of the price for offering of newly-issued shares shall not be

below the weighted average of the Company's share price traded on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days before the date on which the offer price is determined.

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

The extraordinary general meeting of shareholders no. 1/2017 is scheduled to be held on Wednesday, 14 June 2017 at 2.00 p.m. at Meeting Room 8<sup>th</sup> floor, Maleenont Tower (Tower MII), 3199 Maleenont Tower, Rama IV Road, Klongtan, Klongtoey, Bangkok 10110.

The share register will be closed to share transfers in order to determine the right to attend this meeting from \_\_\_\_\_ until the meeting has been duly convened.

Or

The share register will be recorded for share transfer in order to determine the right to attend this meeting on 25 May 2017. Also, 26 May 2017 will be the book-closing date on which the shareholder list as specified in section 225 of the Security Act shall be complied.

**4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)**

-None-

**5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase**

To utilize the proceeds as the Company's working capital and for its business expansion in the near future.

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

To increase the Company's fund for business operation and for its business expansion in the near future.

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

7.1 Dividend policy is not less than 40% of net profits after deduction of income taxes and all other types of reserves in accordance with the laws and the Company's Articles of Association

7.2 Subscribers of new shares issued for this capital increase will be entitled to receive dividends from the Company's business operations starting from the date of which such shares are issued and offered including listed shares in the Stock Exchange of Thailand

7.3 Others

- n/a -

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

- n/a -

**9. Schedule of action if the board of directors passes a resolution approving the capital increase or allotment of new shares:**

No.	Procedures of the capital increase	Date/Month/Year
1	To hold the board of directors' meeting no. 5/2017 to consider and approve the capital increase under general mandate	11 May 2017
2	To determine that on 25 May 2017 shall be the date for determination of the list of shareholders who will be entitled to attend the Annual General Meeting (Record Date) and on 26 May 2017 shall be the date for the gathering the list of shareholders pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended), by closing of the shareholder register book to determine the list of shareholders.	25 May 2017 (Record Date)
3	To determine the date of the Extraordinary General Meeting No. 1/2017	14 June 2017
4	To allocate newly issued shares under the general mandate.	Upon the board of directors' resolution from time to time
5	To register the paid-up capital and list such allocated shares, as listed securities, to trade in the Stock Exchange of Thailand	Upon the allocation of shares from time to time
6	To decrease the registered capital upon expiration of period of share allotment under the general mandate and having remaining unallotted shares	Prior to the next capital increase

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

Signed -Ms. Cathleen Maleenont-

(Ms. Cathleen Maleenont)

authorized director

- Company seal -

Signed -Mr. Somphop Prompanapitak-

(Mr. Somphop Prompanapitak)

authorized director