

No. TSE (PCL) 005/05-2560

11 May 2017

Subject: Determination of date of the Extraordinary General Meeting of Shareholders No. 1/2017 and the capital increase under the general mandate

To: The President
The Stock Exchange of Thailand

Thai Solar Energy Public Company Limited (the “Company”) would like to notify the resolutions of the Board of Directors’ Meeting No. 5/2017 held on 11 May 2017 as follows:

1. The Board of Directors resolved to approve the determination of the date of the Extraordinary General Meeting of Shareholders No. 1/2017 on Wednesday 14 June 2017 at 2.00 p.m. at Meeting Room 8th floor, Maleenont Tower (Tower MII), 3199 Maleenont Tower, Rama IV Road, Klongtan, Klongtoey, Bangkok 10110.
2. The Board of Directors resolved to approve that 25 May 2017 shall be the date for determination of the list of shareholders who will be entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2017 (Record Date) and 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.
3. The Board of Directors resolved to approve the agendas of the Extraordinary General Meeting of Shareholders No. 1/2017 as follows:

Agenda 1 To certify the minutes of the 2017 Annual General Meeting of Shareholders held on 19 April 2017

The Board of Directors’ Opinion: The minutes of the 2017 Annual General Meeting of Shareholders held on 19 April 2017 was truly and accurately recorded and was completely prepared and circulated to the Stock Exchange of Thailand within the period as required by laws as well as it was disclosed on the Company’s website. The Board of Directors therefore resolved to propose the minutes of the 2017 Annual General Meeting of Shareholders held on 19 April 2017 to the shareholders for certification.

Agenda 2 To consider and approve the capital increase up to Baht 544,500,000, from Baht 1,815,000,000 to Baht 2,359,500,000, by issuing 544,500,000 newly issued ordinary shares with a par value of Baht 1 per share to reserve for the general mandate

The Board of Directors’ Opinion: In order to have additional fund for business operation and business expansion in the future, the Board of Directors resolved to propose the Company to increase its capital under the general mandate up to Baht

544,500,000, from Baht 1,815,000,000 to Baht 2,359,500,000, by issuing 544,500,000 newly issued ordinary shares with a par value of Baht 1 per share.

Agenda 3

To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the capital increase under the general mandate

The Board of Directors' Opinion: The Board of Directors resolved to propose to shareholders for approval the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the capital increase under the general mandate as follows:

"Clause 4. Registered Capital of Baht 2,359,500,000 (Two Thousand Three Hundred Fifty Nine Million and Five Hundred Thousand Baht)

Par value of Baht 1 (One Baht)

Divided into:

Ordinary shares of 2,359,500,000 shares (Two Thousand Three Hundred Fifty Nine Million and Five Hundred Thousand Shares)

Preferred shares "-None-"

Agenda 4

To consider and approve the allocation of newly issued shares up to 544,500,000 shares with a par value of Baht 1 per share under the general mandate

The Board of Directors' Opinion: Pursuant to the capital increase under Agenda 4 above, the Board of Directors resolved to propose the allocation of newly issued shares up to 544,500,000 shares with a par value of Baht 1 per share under the general mandate to shareholder for approval.

Agenda 5

Other businesses (if any)

For your information.

Sincerely yours,

-Mr. Somphop Prompanapitak-

Mr. Somphop Prompanapitak

Chief Operating Officer

(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)
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- 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

2.2 If under a general mandate

Allotted to	Type of shares	Number of shares (shares)	Percentage of paid-up capital ^{1/}	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	-	-	

^{1/} 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 8th 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