

(Translation)

No. MPG 006/2021

11 January 2021

Re Notification of the Board of Directors' Resolutions No. 2/2021 and the Extraordinary General Meeting of Shareholders No. 1/2021, the appointment of directors and the capital increase

To Shareholders

Enclosure Capital Increase Report Form (F53-4)

The Board of Directors' Meeting of MPG Corporation Public Company Limited (the "Company") No.2/2021 which was held on 11 January 2021 at 15.00 hrs. at the meeting room, 4th Floor, 20 Praditmanutham Road, Pubpla, Wangthonglang, Bangkok, 10310 has a resolution to notify the Stock Exchange of Thailand which can be summarized as follows:

1. Acknowledged the resignation from director and company secretary position of
 - 1.1 Mr. Apiwut Plimolsaengsuriya, effective from 11 January 2021 at 15.20 hrs.
 - 1.2 Mr. Pheeyavantha Treeanakvaanich, effective from 11 January 2021 at 15.20 hrs.
 - 1.3 Mr. Pongsakorn Pongsathaporn, company secretary, effective from 11 January 2021 at 15.20 hrs.
2. Approved the appointment of directors
 - 2.1 Mr. Chalermpong Mahavanidvong as Independent Director replacing Mr. Apiwut Plimolsaengsuriya
 - 2.2 Pol Lt Gen Saritchai Anekwiang as Independent Director replacing Mr. Pheeyavantha Treeanakvaanich
3. Approved the appointment of Pol Lt Gen Saritchai Anekwiang as the Chairman of Audit Committee, and Mr. Chalermpong Mahavanidvong as the Audit Committee, effective from 11 January 2021 at 15.30 hrs.
4. Approved the appointment of Mr. Samart Chuasiriphattana as the Chief Executive Office.
5. Appointed Miss Karima Jaroonsakunwong as company secretary, effective from 11 January 2021 at 15.30 hrs.

Therefore, the Board of Directors consists of 6 Directors as follows:

1. Gen Dr. Surapan Poomkaew Chairman of the Board and Independent Director
2. Pol Lt Gen Saritchai Anekwiang Independent Director and
Chairman of Audit Committee
3. Mr. Chalermpong Mahavanidvong Independent Director and Audit Committee
4. Mr. Withon Manonaikul Director
5. Mr. Samart Chuasiriphatana Director and Chief Executive Director
6. Mr. Sittichai Gasornsombat Director

6. Resolved to propose the Meeting of Shareholders to consider approving the audited financial statements for the year ended 31 December 2019 audited by the external auditor who expressed an unqualified opinion.

7. Resolved to propose the Meeting of Shareholders to consider the appointment of directors as follows:

- 1) Mr. Panom Ratanarat as the Independent Director and Director
- 2) Mr. Thibdee Mangkalee as the Director
- 3) Dr. Kumpol Buriyameathagul as the Director

8. Resolved to propose the Meeting of Shareholders to consider approving the remuneration for the Board of Directors for 2020 with a ceiling of THB 2,500,000 which is lower than a ceiling of THB 3,000,000 for the year 2019.

9. Resolved to propose the Meeting of Shareholders to consider approving the appointment of Mr. Suwat Maneekanoksakul, Certified Public Account Registration Number 8134 and/or Miss Arisa Chumwisut ,Certified Public Account Registration Number 9393 and/or Mr. Peradate Pongsathiansak, Certified Public Account Registration Number 4752 from Dharmniti Auditing Co., Ltd. to be the Company's auditors for the year of 2020 with the audit fees of not more than THB 920,000. These fees do not include other expenses which has been set at no more than THB 10,000 per year.

10. Resolve to propose the Meeting of Shareholders to consider approving the amendment of the Objectives of the company as detail following;

Clause 35. To engage in the business of wholesale, retail, import, export, production, manufacture, consignment, agent and/or representative of import and distribution of medicine, modern medicine, traditional medicine, Thai tradition medicine, medicine developed from herb, Herbal products, chemical products, medical supplies, pharmaceuticals, cosmeceuticals, medical equipment, health and beauty maintenance products, cosmetic, beauty products, supplementary food, vitamin, mineral, diet food, diet drinks.

- Clause 36. To engage in the business of plantation, research, wholesale, retail, export, import of seeds, cutting, tissue culture of any herbs and plants.
- Clause 37. To engage in the business of hospital, healthcare facility for any patients, as well as medical and sanitation training.

In addition, Resolved to propose the Meeting of Shareholders to consider approving the amendment of the Company's Memorandum of Association No. 3 in order to be accordance with the amendment of the Objective of the company, as per the following details

Clause 3. The Particulars of Objectives of the company totaling 37 clauses as detail in attached Bor.Mor.Jor. 002

11. Resolved to propose the Meeting of Shareholders to consider approving the amendment of the Company's Articles of Association, articles 29 of the Board of Directors' Meeting by Electronic Media, article 30 of the Extraordinary Meeting of Shareholders, and article 31 of the Shareholders' Meeting by Electronic Media via Electronic Media. To align with the Laws.

12. Resolved to propose the Meeting of Shareholders to consider approving the Closing of subsidiaries (1) MPG Energy Co., Ltd., which has not been in operation, and which MPG Corporation PCL holds 99.60% shares. (2) Soulmate International Co., Ltd. due to a loss of performance, and which MPG Corporation PCL holds 99.10% shares. The objective is to enhance flexibility and reduce cost of management. The closing of subsidiaries as above does not have any effect on the operation of the company.

13. Resolved to propose the Meeting of Shareholders to consider approving the decrease of the Company's registered capital in the amount of THB 492,581,229 from the existing registered capital of THB 1,470,334,913 to the registered capital of THB 977,753,684 with a par value of THB 1 per share by cancelling the Company's unissued registered shares which are 492,581,229 ordinary shares with a par value of THB 1 per share.

14. Resolved to propose the Meeting of Shareholders to consider approving the amendment of the Company's Memorandum of Association No. 4 in order to be accordance with the decrease of the Company's registered capital, as per the following details:

“Clause 4. Registered Capital	THB 977,753,684 (Nine Hundred Seventy-Seven Million Seven Hundred and Fifty-Three Thousand Six Hundred and Eighty-Four Baht)
Divided into	977,753,684 shares (Nine Hundred Seventy-Seven Million Seven Hundred and Fifty-Three Thousand Six Hundred and Eighty-Four shares)
Par Value per share	THB 1 (One Baht)
Classified into	

Ordinary Shares	977,753,684 shares (Nine Hundred Seventy-Seven Million Seven Hundred and Fifty-Three Thousand Six Hundred and Eighty-Four shares)
Preferred Shares	- share (- share)"

15. Resolved to propose the Meeting of Shareholders to consider approving the increase of the Company's registered capital in the amount of THB 1,955,507,368 from the existing registered capital of THB 977,753,684 to the registered capital of THB 2,933,261,052 by issuing 1,955,507,368 newly issued ordinary shares with a par value of THB 1 per share to offer the existing shareholders of the Company in proportion of their shareholding (Right Offering).

Please see more detail shown in Capital Increase Report Form (F53-4) (Enclosure)

16. Resolved to propose the Meeting of Shareholders to consider approving the amendment of the Company's Memorandum of Association No. 4 in order to be accordance with the increase of the Company's registered capital, as per the following details

"Clause 4. Registered Capital	THB 2,933,261,052 (Two Thousand Nine Hundred Thirty-Three Million Two Hundred and Sixty-One Thousand and Fifty-Two Baht)
Divided into	2,933,261,052 shares (Two Thousand Nine Hundred Thirty-Three Million Two Hundred and Sixty-One Thousand and Fifty-Two shares)
Par Value per share	THB 1 (One Baht)
Classified into	
Ordinary Shares	2,933,261,052 shares (Two Thousand Nine Hundred Thirty-Three Million Two Hundred and Sixty-One Thousand and Fifty-Two shares)
Preferred Shares	- share (- share)"

17. Resolved to propose the Meeting of Shareholders to consider approving the allocation of not exceeding 1,955,507,368 newly issued ordinary shares, with a par value of THB 1 per share for an offering to the existing shareholders of the Company in proportion to their respective shareholdings at the offering price of THB 0.10 per share, representing a total value not exceeding THB 195,550,736.80

Since the Company has accumulated losses appeared in the consolidated statement of financial position at 30 September 2020, the Company may determine the offering price of the Company's newly issued ordinary shares to be below the Company's par value which the Company must comply with Section 5 2 of the Public Limited Companies Act BE 2535 (including additional amendments).

The allocation shall be at the ratio of 1 existing ordinary share to 2 newly issued ordinary shares and the existing shareholders shall be entitled to oversubscribe for the newly issued ordinary shares in excess of their rights. Any newly issued ordinary shares remaining unsubscribed from the first allocation will be re-allocated to every shareholder who has oversubscribed for and fully paid the price of the shares, whereby each round of reallocation will be made accordingly in proportion to their respective shareholdings of each oversubscribing shareholder (the "Rights Offering"). In this regard, the allocation of the oversubscribed shares shall be made in accordance with the following details:

- 1) In the case that the number of shares remaining from the first allocation to the existing shareholders in proportion to their respective shareholdings is higher than or equal to the number of shares which are oversubscribed for by the existing shareholders, the Company will allocate the remaining shares to all oversubscribing shareholders who have fully paid the price of the oversubscribed shares in accordance with the number of shares for which they have expressed their intention to oversubscribe.
- 2) In the case that the number of shares remaining from the first allocation to the existing shareholders in proportion to their respective shareholdings is lower than the number of shares which are oversubscribed for by the existing shareholders, the Company will allocate the remaining shares to the oversubscribing shareholders as follows
 - 2.1) The Company will allocate the remaining shares by multiplying the shareholding percentage of each oversubscribing shareholder by the number of the remaining shares, the result thereof will be in the round number of shares to be allocated to the oversubscribing shareholders. In the case of a fraction of a share, the fraction shall be rounded down. However, the number of shares to be allocated shall not exceed the number of shares for which each shareholder has subscribed and fully paid for.
 - 2.2) In the case where there are shares remaining from the allocation pursuant to 2.1), the Company will allocate the remaining shares to each oversubscribing shareholder who has not been fully allocated with oversubscribed shares by multiplying the shareholding percentage of each oversubscribing existing shareholder by the number of the remaining shares, the result thereof will be the round number of shares to be allocated to the oversubscribing shareholders. In the case of a fraction of a share, the fraction shall be rounded down. However, the number of shares to be allocated shall not exceed the number of shares for which each shareholder has subscribed and fully paid for. The Company shall allocate the oversubscribed shares to the oversubscribing shareholders in accordance with the procedures under this provision until there are no shares remaining from the allocation.

Under no circumstances will the Company allocate shares to any oversubscribing shareholders in a manner which will result in such oversubscribing shareholders holding shares in the Company in an amount that reaches or crosses the tender offer requirement threshold prescribed under the Notification of the Capital Market Supervisory Board No. Tor Chor 12/2554 re: criteria, conditions and methods of takeover, or in a manner which would result in a breach in the Company's foreign shareholding limit of 20% of total issued shares of the Company as specified in the Articles of Association of the Company.

In case the remainder of shares after allocation to the existing shareholders as above, the Company shall further decrease registered capital in part of not yet allocated.

The subscription date will be 15-19 February 2021 (5 business days in total) and the date for determining the rights of the Company's shareholders who will be offered to subscribe for the newly issued ordinary shares in the Rights Offering (Record Date) will be 25 January 2021 (the same as the date for determining the shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021). However, the determination of such right remains uncertain and subject to an approval of the Meeting of Shareholders.

In this respect, the Board of Directors and/or the Executive Committee and/or the authorized person from the Board of Directors and/or the authorized person from Executive Committee shall be authorized to undertake any necessary actions, all types and relevant to the issuing and offering of the newly issued ordinary shares including specifying the date for determining the list of shareholders who are entitled to subscribe and be allocated of newly issued ordinary shares (Record Date), amending the subscription period and accepting payment for the newly issued ordinary shares, stipulating conditions and details in issuing and offering of the newly issued ordinary shares as it deems; appropriate including taking all necessary and appropriate actions relating to the issuance and offering of the newly issued shares in this time including registering the newly issued ordinary shares of the Company as listed securities into the Stock Exchange of Thailand and submitting documents and evidence to the Office of the Securities and Exchange Commission, Ministry of Commerce or other associated departments.

Please see more detail shown in Capital Increase Report Form (F53-4) (Enclosure)

18. Resolved to schedule the Extraordinary General Meeting of Shareholders No. 1/2021 on 10 February 2021 at 9.00 hrs. at Town in Town Hotel no. 300/1 Srivara Road, Wangthonglang, Bangkok 10310 by the following agendas

- Agenda 1 To certify the Minutes of the 2020 Annual General Meeting of Shareholders held on 29 December 2020.
- Agenda 2 To consider approving the audited financial statements for the year ended 31 December 2019.
- Agenda 3 To consider approving the appointment of new directors.
- Agenda 4 To consider approving the remuneration for the Board of Directors for 2020

- Agenda 5 To consider approving the appointment of external auditors, and determination of the audit fees for year 2020.
- Agenda 6 To consider approving the amendment of the Objectives of the Company, clause 35, 36, 37, and the amendment of the Company's Memorandum of Association No. 3 in order to be accordance with the amendment of the Objective of the Company.
- Agenda 7 To consider approving the amendment of the Company's Articles of Association, articles 29, 30 and 31.
- Agenda 8 To consider approving the Closing of subsidiaries.
- Agenda 9 To consider approving the decrease of the Company's registered capital and the amendment of the Company's Memorandum of Association No. 4 in order to be accordance with the decrease of the Company's registered capital.
- Agenda 10 To consider approving the increase of the Company's registered capital shares to offer to the existing shareholders of the Company in proportion to their shareholding (Right Offering) and the amendment of the Company's Memorandum of Association No. 4 in order to be accordance with the increase of the Company's registered capital.
- Agenda 11 To consider approving the allocation of the Company's newly issued ordinary shares to offer to the existing shareholders of the Company in proportion to their shareholding (Right Offering)
- Agenda 12 To consider other matters (if any)

19. Resolved to fix the date on 25 January 2021 to determine the shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date) as well as to determine shareholder who will be offered to subscribe for new ordinary shares in the right offering. However, the determination of such right remains uncertain and subject to an approval of the Meeting of Shareholders. the right offering

Authorised the Chairman of the Board or any person designated by the Chairman of the Board to manage and finalise details such as new meeting date, time and venue in case of necessary subject to the law. In addition, The Board of Director also authorised Pol Lt Gen Saritchai Anekwiang or Mr. Chalermpong Mahavanidvong, the Independent Director, to be the proxy from the shareholder who desire to grant proxy to attend the meeting and cast the vote.

Please be inform accordingly.

Yours Sincerely,

-Samart Chuasiriphattana-

(Mr. Samart Chuasiriphattana)

Director and Chief Executive Office.

(Translation)

(F 53-4)

Capital increase report form
MPG Corporation Public Company Limited
11 January 2021

We, MPG Corporation Public Company Limited (the "Company"), hereby report on the resolutions of the Board of Director's Meeting No. 2/2021 which was held on 11 January 2021 regarding the capital increase, and new share allocation as follows

1. Capital Decrease and Capital Increase:

1.1 Capital Decrease

The Board of Directors' Meeting has resolved to propose the Meeting of Shareholders to consider approving the decrease of the Company's registered capital in the amount of THB 492,581,229 from the existing registered capital of THB 1,470,334,913 to the registered capital of THB 977,753,684 with a par value of THB 1 per share by cancelling the Company's unissued registered shares which are 492,581,229 ordinary shares with a par value of THB 1 per share.

1.2 Capital Increase

The Board of Directors' Meeting has resolved to propose the Meeting of Shareholders to consider approving the increase of the Company's registered capital in the amount of THB 1,955,507,368 from the existing registered capital of THB 977,753,684 to the registered capital of THB 2,933,261,052 by issuing 1,955,507,368 newly issued ordinary shares with a par value of THB 1 per share. The capital increase is as detailed below:

Type of capital increase	Type of shares	Number of shares (shares)	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specific purpose of utilizing the proceeds	Ordinary	1,955,507,368	1.00	1,955,507,368
<input type="checkbox"/> General Mandate	-	-	-	-

2. Allocation of newly issued shares

2.1 Specifying the purpose of utilizing proceeds

Allocation to	Number of shares	Ratio (Old :New)	Price per share (THB)	Subscription and payment period	Remark
Existing shareholders	Not exceed 1,955,507,368 shares	1 existing ordinary share: 2 newly issued ordinary share	0.10	15-19 February 2021 (5 business days in total)	Please see the Remarks below.

Remarks:

The Board of Director's Meeting No. 2/2021 which was held on 11 January 2021 resolved to propose the Meeting of Shareholders to consider regarding the capital increase, and new share allocation as follows

1. Resolved to propose the Meeting of Shareholders to consider approving the decrease of the Company's registered capital in the amount of THB 492,581,229 from the existing registered capital of THB 1,470,334,913 to the registered capital of THB 977,753,684 with a par value of THB 1 per share by cancelling the Company's unissued registered shares which are 492,581,229 ordinary shares with a par value of THB 1 per share and the amendment of the Company's Memorandum of Association No. 4 in order to be accordance with the decrease of the Company's registered capital.
2. Resolved to propose the Meeting of Shareholders to consider approving the increase of the Company's registered capital in the amount of THB 1,955,507,368 from the existing registered capital of THB 977,753,684 to the registered capital of THB 2,933,261,052 by issuing 1,955,507,368 newly issued ordinary shares with a par value of THB 1 per share to offer the existing shareholders of the Company in proportion of their shareholding (Right Offering) and the amendment of the Company's Memorandum of Association No. 4 in order to be accordance with the increase of the Company's registered capital.
3. Resolved to propose the Meeting of Shareholders to consider approving the allocation of not exceeding 1,955,507,368 newly issued ordinary shares, with a par value of THB 1 per share for an offering to the existing shareholders of the Company in proportion to their respective shareholdings at the offering price of THB 0.10 per share, representing a total value not exceeding THB 195,550,736.80

Since the Company has accumulated losses appeared in the consolidated statement of financial position at 30 September 2020, the Company may determine the offering price of the Company's newly issued ordinary shares to be below the Company's par value which the Company must comply with Section 52 of the Public Limited Companies Act BE 2535 (including additional amendments).

The allocation shall be at the ratio of 1 existing ordinary share to 2 newly issued ordinary shares and the existing shareholders shall be entitled to oversubscribe for the newly issued ordinary shares in excess of their rights. Any newly issued ordinary shares remaining unsubscribed from the first allocation will be re-allocated to every shareholder who has oversubscribed for and fully paid the price of the shares, whereby each round of reallocation will be made accordingly in proportion to their respective shareholdings of each oversubscribing shareholder (the "Rights Offering"). In this regard, the allocation of the oversubscribed shares shall be made in accordance with the following details:

- 1) In the case that the number of shares remaining from the first allocation to the existing shareholders in proportion to their respective shareholdings is higher than or equal to the number of shares which are oversubscribed for by the existing shareholders, the Company will allocate the remaining shares to all oversubscribing shareholders who have fully paid the price of the

oversubscribed shares in accordance with the number of shares for which they have expressed their intention to oversubscribe.

2) In the case that the number of shares remaining from the first allocation to the existing shareholders in proportion to their respective shareholdings is lower than the number of shares which are oversubscribed for by the existing shareholders, the Company will allocate the remaining shares to the oversubscribing shareholders as follows

2.1) The Company will allocate the remaining shares by multiplying the shareholding percentage of each oversubscribing shareholder by the number of the remaining shares, the result thereof will be in the round number of shares to be allocated to the oversubscribing shareholders. In the case of a fraction of a share, the fraction shall be rounded down. However, the number of shares to be allocated shall not exceed the number of shares for which each shareholder has subscribed and fully paid for.

2.2) In the case where there are shares remaining from the allocation pursuant to 2.1), the Company will allocate the remaining shares to each oversubscribing shareholder who has not been fully allocated with oversubscribed shares by multiplying the shareholding percentage of each oversubscribing existing shareholder by the number of the remaining shares, the result thereof will be the round number of shares be allocated to the oversubscribing shareholders. In the case of a fraction of a share, the fraction shall be rounded down. However, the number of shares to be allocated shall not exceed the number of shares for which each shareholder has subscribed and fully paid for. The Company shall allocate the oversubscribed shares to the oversubscribing shareholders in accordance with the procedures under this provision until there are no shares remaining from the allocation.

Under no circumstances will the Company allocate shares to any oversubscribing shareholders in a manner which will result in such oversubscribing shareholders holding shares in the Company in an amount that reaches or crosses the tender offer requirement threshold prescribed under the Notification of the Capital Market Supervisory Board No. Tor Chor 12/2554 re: criteria, conditions and methods of takeover, or in a manner which would result in a breach in the Company's foreign shareholding limit of 20% of total issued shares of the Company as specified in the Articles of Association of the Company.

In case the remainder of shares after allocation to the existing shareholders as above, the Company shall further decrease registered capital in part of not yet allocated.

The subscription date will be 15-19 February 2021 (5 business days in total) and the date for determining the rights of the Company's shareholders who will be offered to subscribe for the newly issued ordinary shares in the Rights Offering (Record Date) will be 25 January 2021 (the same as the date for determining

the shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021). *However, the determination of such right remains uncertain and subject to an approval of the Meeting of Shareholders.*

In this respect, the Board of Directors and/or the Executive Committee and/or the authorized person from the Board of Directors and/or the authorized person from Executive Committee shall be authorized to undertake any necessary actions, all types and relevant to the issuing and offering of the newly issued ordinary shares including specifying the date for determining the list of shareholders who are entitled to subscribe and be allocated of newly issued ordinary shares (Record Date), amending the subscription period and accepting payment for the newly issued ordinary shares, stipulating conditions and details in issuing and offering of the newly issued ordinary shares as it deems; appropriate including taking all necessary and appropriate actions relating to the issuance and offering of the newly issued shares in this time including registering the newly issued ordinary shares of the Company as listed securities into the Stock Exchange of Thailand and submitting documents and evidence to the Office of the Securities and Exchange Commission, Ministry of Commerce or other associated departments.

2.2 General Mandate

-None-

3. Schedule for the shareholders' Meeting to approve the capital increase/ share allocation

The Extraordinary General Meeting of Shareholders No. 1/2021 is scheduled to be held on 10 February 2021 at 09:00 hours at Town In Town Hotel, Bangkok residing at 300/1 Sriwara Town In Town Road (Liap Thangduan Ram In Thra Road), Wangtonglang, Bangkok 10310. The record date to determine the list of shareholders entitled to attend the shareholders' meeting shall be 25 January 2021.

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto

- 4.1 The Company shall apply for registration of the registered capital decrease, capital increase, the amendment of the Memorandum of Association, and the change of its paid-up capital with the Department of Business Development, the Ministry of Commerce
- 4.2 The Company shall apply for approval from the Stock Exchange of Thailand for listing of the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand.

5. Objectives of the capital increase and the use of funds from the capital increase

The Company has the objectives to increase the capital to strengthen the Company's operation and financial position. In this regard, the Company plans to utilize the proceeds received from the capital increase as working capital in the operation of the Company approximately THB 60 - 70 million representing 31% - 36% of

proceeds from offering all of newly issued ordinary shares. To use as the Company's working capital and if there is enough money, it will be used to support the business expansion.

6. Benefits to the Company related to the capital increase/share allocation

- 6.1 The Company will have liquid and the increase in working capital.
- 6.2 The Company will have more shareholders' equity.
- 6.3 Expanding the capital base of the Company.
- 6.4 The Company will have more stable financial status.

7. Benefits to the shareholders related to the capital increase/share allocation

- 7.1 The Company has a policy to pay dividend to shareholders when the Company has no accumulated loss. If there is no other reason and the payment of dividends must not significantly affect the usual operations of the Company.

When the Company has profits from operations and has no accumulated loss, the shareholders will benefit from the dividend. In that event, the resolution of the Board of Directors that approved to pay dividends must be presented for the approval from the shareholders' meeting. Except for the interim dividend payment which the Board of Directors has the authority to approve the interim dividend payment and will report to the shareholders' meeting in the next shareholders' meeting.

- 7.2 After who have been allocated with the newly issued ordinary shares and have been duly registered as the Company's shareholders. The person who have been allocated with the newly issued ordinary shares will have the right to receive the dividend when the Company has approved and declared dividend in the same manner as the existing shareholders of the Company.

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

8.1 Effects on the shareholders from the allocation of newly issued shares

8.1.1 Price Dilution

In the case that all existing shareholders do not exercise their rights to purchase any newly issued ordinary shares, there will be no price dilution effect on the shares of the Company. However, in the case that all existing shareholders fully exercise their rights, the price of the shares of the Company will be affected and it will be decreased by 46.88% as per the following calculation:

$$\begin{aligned}
 &= (\text{Market price before offering} - \text{Market price after offering}) / \text{Market price before offering} \\
 &= (0.32 - 0.17) / 0.32 \\
 &= 46.88\%
 \end{aligned}$$

Market price before offering = The volume weighted average of the Company's share price 15 consecutive trading days prior to the Board of Directors' Meeting no. 2/2021 dated 11 January 2021 (17 December 2020 – 8 January 2021) which is equivalent to THB 0.32 per share

Market price after offering = $[(\text{Market price before offering} \times \text{Number of paid-up shares}) + ((\text{Offering price} \times \text{Number of shares offered})] / (\text{Number of paid-up shares} + \text{Number of shares offered})$
 $= [(0.32 \times 977,753,684) + (0.10 \times 1,955,507,368)] / (977,753,684 + 1,955,507,368)$
 $= \text{THB } 0.17 \text{ per share}$

Since the Company has accumulated losses appeared in the consolidated statement of financial position at 30 September 2020, the Company may determine the offering price of the Company's newly issued ordinary shares to be below the Company's par value which the Company must comply with Section 5.2 of the Public Limited Companies Act BE 2535 (including additional amendments).

8.1.2 Control Dilution

In the case that all existing shareholders fully exercise their rights to purchase the newly issued shares, there will be no control dilution. However, in the case that any shareholder does not exercise his/her rights to subscribe for any newly issued ordinary shares and other shareholders exercise their rights to subscribe for all of the newly issued ordinary shares in accordance with their rights and/or oversubscribe for all newly issued ordinary shares in excess of their rights resulting in the newly issued ordinary shares being fully subscribed, there will be a control dilution effect on such non-subscribing shareholder, where his/her voting rights will be decreased by 66.67% as per the following calculation:

$= \text{Number of shares offered} / (\text{Number of paid-up shares} + \text{Number of shares offered})$
 $= 1,955,507,368 / (977,753,684 + 1,955,507,368)$
 $= 66.67\%$

8.1.3 Earnings per share dilution

The Company has loss from the operation, as a result, EPS dilution cannot be calculated.

When comparing the benefits which shareholders will receive from the capital increase and share allocation with the price, control or earning per share dilutions per the details above, the Board of Directors has viewed that the benefits which shareholders will receive from the capital increase and share allocation are greater than the price, control, or earning per share dilutions as the capital increase and share allocation will enable the Company to strengthen its financial position as the Company will continue to have working capital for liquidity in operating business in the future.

8.2 Opinion of the Board of Directors Regarding the Issuance, Offering and Allocation of the Newly Issued Ordinary Shares

8.2.1 Reason and Necessity for the Capital Increase

The Board of Directors viewed that the issuance and offering of the newly issued ordinary shares of the Company to the existing shareholders in proportion to their shareholding at this time will make the Company have the capital to raise funds within a short time. The Company has the objectives to increase the capital to strengthen the Company's operation and financial position. In this regard, the Company plans to utilize the proceeds received from the capital increase as working capital in the operation of the Company. To use as the Company's working capital and if there is enough money, it will be used to support the business expansion.

8.2.2 Plan for Use and Possibility of the Plan for Utilizing the Proceeds from the Offering

The Company expects that the issuance and offering of the shares to existing shareholders (Right Offerings) and the obtaining of proceeds from the offering of such newly-issued ordinary shares will occur within February 2021. The Company will use such proceeds for the purposes as described under Clause 5 above.

8.2.3 Justifications of the Capital increase and Sufficiency of Source of Funds

The Board of Directors' Meeting viewed that the capital increase on this occasion is reasonable and will bring maximum benefits to the Company. The Company needs to raise additional funds approximately THB 195 million to facilitate the Company to be financially stable and to use the funds as working capital for business operations according to the details specified in section 8.2.1 above, which will result in better liquidity and operating results. When considering various approaches for raising funds, the Board of Directors' meeting viewed that the offering of the newly issued shares to existing shareholders in proportion to their shareholding is the most appropriate way of raising funds in the current situation of the Company. The offering of the newly issued shares will enable the Company to raise funds and allow the Company to have sufficient funds to operate the business as planned.

8.2.4 Potential Impact on the Company's Business Operations, Financial Status and Operating Results

The issuance and offering of the newly issued ordinary shares of the Company to the existing shareholders in proportion to their shareholding on this occasion will enable the Company to receive an additional capital which will assist strengthen the finance and stability to the financial status of the Company. Nevertheless, it will help the Company to continue its business

with strong financial status and capital base, resulting in benefits to the Company and every shareholder.

8.3 The origin of the offering price and the appropriateness of the newly issued share price offering to the existing shareholders and the private placement

The Board of Directors has considered that the price of the newly issued ordinary shares of the Company offering to the existing shareholders in proportion to the shareholding at the offering price of THB 0.10 per share is appropriate because the price is determined based on the Company. Since the Company has accumulated losses appeared in the consolidated statement of financial position at 30 September 2020, the Company may determine the offering price of the Company's newly issued ordinary shares to be below the Company's par value which the Company must comply with Section 52 of the Public Limited Companies Act BE 2535 (including additional amendments).

9. Schedule of actions where the board of directors of the Company passes a resolution approving the capital increase or allocation of new shares

No.	Procedure	Tentative date
1	The Board of Directors' Meeting No. 2/2021	11 January 2021
2	Record date to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021 is the same date as Record date to determine the list of shareholders entitled to subscribe the newly issued ordinary shares to existing shareholders in proportion of shareholding (Right Offering) of the Company. <i>However, the right to subscribe for such shares is uncertain until the shareholders pass a resolution.</i>	25 January 2021
3	Extraordinary General Meeting of Shareholders No. 1/2021	10 February 2021
4	Registration of the registered capital decrease, increase and the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce.	Within 14 days from the date of the resolution of Meeting of Shareholders
5	The date for the subscription of newly issued ordinary shares to existing shareholders in proportion of shareholding (Right Offering) with specific purpose of utilizing proceeds	15-19 February 2021
6	Registration of the change of the paid-up capital with the Department of Business Development, the Ministry of Commerce	Within 14 days after ending of the Subscription and payment period

10. Certification of the Board of Directors Regarding the Capital Increase

In the event the directors do not perform their duty as abide by law, objectives and article of association of the Company or resolutions of the shareholders meeting with honesty and diligently to preserve the benefits of the Company in relation to such capital increase. Any actions taken or overlook from not abide by such duty and caused damage to the Company as a result of such actions, the Company may file a lawsuit against such director. However, should the Company did not file a lawsuit, the shareholders collectively holding not less than 5% of the Company's paid-up capital can inform the Company to take such action. In case that the Company still does not take any actions as per shareholders' notice, such shareholders may file a lawsuit against such director on behalf of the Company for such damages, according to Section 85 of the Public Limited Companies Act, B.E.2535. (and as amended). In addition, any actions taken or overlook from not abide by such duty law, objectives and article of association of the Company or resolutions of the Shareholders Meeting with honesty and diligently to preserve the benefits of the Company in relation to such capital increase resulted in any director or his/her connected persons to obtain undue benefits; the Company may file a lawsuit to claim for such benefits from such directors to compensate such benefit to the Company, or the shareholder collectively holding not less than 5% of the Company's paid-up capital can inform the Company to take such action. In case that the Company still does not take any actions as per shareholders' request within 1 months from the date as notice by shareholders, such shareholders may file a lawsuit against such director on behalf of the Company for damages, according to Section 89/18 of the Securities and Exchanges Act B.E2535 (and as amend).

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

Signature - Samart Chuasiriphattana - Authorized Director

(Mr. Samart Chuasiriphattana)

(Authorized Directors to sign
on behalf of the Company
with the Company's seal)

Signature - Sittichai Gaysornsombat - Authorized Director

(Mr. Sittichai Gaysornsombat)