

ELCIDACAP006/2560

February 14, 2017

Subject: Resolutions of the Board of Directors' Meeting, Scheduling for 2017 Annual General Meeting of Shareholders

To: Director and Manager
The Stock Exchange of Thailand

Asia Capital Group Public Company Limited (hereafter referred as "the Company") would like to like to notify the resolutions of the Company's Board of Directors' Meeting No.1/2017 held on February 14, 2017 as follows:

1. Approved the financial statements of the Company for the year ended December 31, 2016 and propose them to the Annual General Meeting of Shareholders for approval.
2. Approved the re-election of three directors, who are due to retire by rotation, to resume their positions as the directors of the Company for another session. The directors who are due to retire in the year 2017 are as follows:
 1. Mr.Yiem Chundprasit : Vice Chairman of the Board of Directors
 2. Police General Amnat Unardngam : Independent Director / Chairman of Audit Committee
 3. Mr.Supot Arevart : Directorand propose this matter to the Annual General Meeting of Shareholders for approval.
3. Approved the determination of the directors' remuneration for the year 2017 as follows:
 - 3.1 Chairman of the Board of Director shall receive a meeting allowance of THB 25,000 per attendance and each director shall receive a meeting allowance of THB 20,000 per attendance at the Board of Directors meeting. Each Audit Committee member shall receive a meeting allowance of THB 20,000 per attendance at the Audit Committee meeting.
 - 3.2 The company shall pay special remuneration to all members of the Board of Directors at 1 percent of the year 2017's net profit which is addition to remuneration specified in 3.1 The payment of special remuneration shall be made after the Company's consolidated financial statements for the

year ended December 31, 2017 has been approved by the 2018 Annual General Shareholders Meeting. And propose this matter to the Annual General Meeting of Shareholders for approval.

4. Approved the issuance and offering of not exceeding 76,172,338 units of the Warrants to purchase ordinary shares of the Company to existing shareholders of the Company in proportion to their shareholdings (Right Offering) at the ratio of 4 existing ordinary share to 1 unit of warrant.

Preliminary Details of Warrants to purchase new ordinary shares of Asia Capital Group Public Company Limited No.2 (ACAP-W2)

Amount of Warrants	Not more than 76,172,338 units
No. of shares reserved for exercise of Warrants	76,172,338 ordinary shares representing 25.00% of total paid-up share capital of 304,689,350 ordinary shares
Issue Price	Baht 0 per unit
Term of Warrant	2 years from the issuing date of the Warrants
Method of Allotment	The Warrants shall be allocated to the existing shareholders in proportion to their shareholdings at the ratio of 4 existing shares to 1 unit of warrant
Exercise Ratio	1 unit of warrant to 1 new ordinary share
Exercise Price	Baht 6.00 per share
Exercise Date	The Warrants shall be exercisable from 9.00 hours to 15.30 hours of the 15 th of June and December of each year during throughout the term of the Warrants
The last exercise date	The last exercise date shall be on the 2-year maturity date of these Warrants from the issuance and offering date. In case that the Exercise Date falls on the Company's holiday, such Exercise Date shall be brought prior to the last exercise date.
Secondary Market for the Warrants	The Warrants will be listed on the Stock Exchange of Thailand ("the SET").
Secondary Market of the Exercised Shares	The Company will register the new ordinary shares resulted from the exercise of these Warrants on the SET.
Expected proceeds	Baht 457,034,028 (in case the existing shareholders exercise the warrants in full amount)
Effects to the existing Shareholders (Dilution Effect) - Price Dilution	In this regards, the Executive Board or any person(s) designated by the Executive Board shall have the authority and discretion to determine other details of the issuance and offering of these

- Control Dilution	Warrants.
Adjustment of rights of Warrants(ACAP-W2)	<p>The Company shall adjust the exercise price and/or exercise ACAP-W2 ratio upon the occurrences of any of following events:</p> <p>(a) The Company changes the par value of its shares as a result of share consolidation or split ;</p> <p>(b) The Company offers to sell its new ordinary shares to the existing shareholders and/or public and/or private placement, at a net price per share of such new issued shares, which is lower than 90% of the market price per share of the Company's ordinary shares.</p> <p>(c) The Company offers for sale any new securities to the existing shareholders and/or public and/or private placement whereby such securities grant the conversion right to ordinary shares or the right to purchase the Company's new ordinary shares (e.g. convertible debentures or warrants to purchase ordinary shares), at net price per share of such newly issued shares that are reserved for such exercise of right, which is lower than 90% of the market price per share of the Company's ordinary shares.</p> <p>(d) The Company pays all or parts of its dividends by way of issuing ordinary shares to the shareholders.</p> <p>(e) The Company pays dividend exceeding the rate specified in the Terms and Conditions of Warrants.</p>

and propose this matter to the Annual General Meeting of Shareholders for approval.

5. Approved the increase the Company's registered capital by 38,086,169 Baht from the Company's registered capital 156,250,000 to 194,336,169 by issuance of 76,172,338 new ordinary shares at the par value of Baht 0.50 per share for reserve of the exercise of warrants and propose this matter to the Annual General Meeting of Shareholders for approval.

6. Approved the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital for reserve of the exercise of warrant as follow:

Clause 4.	Registered capital	194,336,169	baht
	Divided into	388,672,338	shares
	Par value	0.5	baht

Divided into

Ordinary shares 388,672,338 shares

Preferred shares -None-

and propose this matter to the Annual General Meeting of Shareholders for approval.

7. Approved the non-allocation of the net profit for the year 2016 and approved the dividend omission for the Company's business operations in 2016 and propose this matter to the Annual General Meeting of Shareholders for approval

8. Approved the calling for the 2017 Annual General Meeting of Shareholders to held on Monday, March 27, 2017 at 10:00 hours at The Orchestra Ballroom 2nd floor, Jazzotel located at 514 Soi Ramkhamheang 39 Pracha-Uthit Road, Wangthonglang, Bangkok 10310 with the following agenda:

Agendum 1: To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No.2/2016

Agendum 2: To consider and approve the re-election of directors, who are due to retire by rotation

Agendum 3: To consider and approve the determination of directors' remuneration for the year 2017

Agendum 4: To consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2017

Agendum 5: To consider the auditor's report and approve the financial statements of the Company for the year ended December 31, 2016

Agendum 6: To acknowledge the Company's performance for the year 2016

Agendum 7: To consider and approve the issuance and offering of not exceeding 76,172,338 units of the Warrants to purchase ordinary shares of the Company to existing shareholders of the Company in proportion to their shareholdings (Right Offering)

Agendum 8: To consider and approve the increase in the Company's registered capital for reserve of the exercise of warrant

Agendum 9: To consider and approve the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital for reserve of the exercise of warrant as:

Clause 4.	registered capital	194,336,169	baht
	Divided into	388,672,338	shares
	Par value	0.5	baht

Agendum 10: To consider and approve the non-allocation of annual net profit and the Dividend comission for the year 2016

Agendum 11: To consider other matters (if any)

The record date for the right of shareholders to attend the 2017 Annual General Meeting of Shareholders is on March 1, 2017 and the closing date of share register book for gathering the shareholders' names in accordance with the Section 225 of the Securities and Exchange Act B.E. 2535 (amended B.E. 2551) is on March 2, 2017.

Please kindly be informed accordingly.

Yours sincerely,

Asia Capital Group Public Company Limited

(Mr. Chalermchai Sirinopawong)

Chief Financial Officer

Authorized to sign on behalf of the Company

Preliminary Details of Warrants to purchase new ordinary shares of Asia Capital Group Public Company Limited No.2 (ACAP-W2)

Amount of Warrants	Not more than 76,172,338 units
No. of shares reserved for exercise of Warrants	76,172,338 ordinary shares representing 25.00% of total paid-up share capital of 304,689,350 ordinary shares
Issue Price	Baht 0 per unit
Term of Warrant	2 years from the issuing date of the Warrants
Method of Allotment	The Warrants shall be allocated to the existing shareholders in proportion to their shareholdings at the ratio of 4 existing shares to 1 unit of warrant
Exercise Ratio	1 unit of warrant to 1 new ordinary share
Exercise Price	Baht 6.00 per share
Exercise Date	The Warrants shall be exercisable from 9.00 hours to 15.30 hours of the 15 th of June and December of each year during throughout the term of the Warrants
The last exercise date	The last exercise date shall be on the 2-year maturity date of these Warrants from the issuance and offering date. In case that the Exercise Date falls on the Company's holiday, such Exercise Date shall be brought prior to the last exercise date.
Secondary Market for the Warrants	The Warrants will be listed on the Stock Exchange of Thailand ("the SET").
Secondary Market of the Exercised Shares	The Company will register the new ordinary shares resulted from the exercise of these Warrants on the SET.
Expected proceeds	Baht 457,034,028 (in case the existing shareholders exercise the warrants in full amount)
Effects to the existing Shareholders (Dilution Effect) - Price Dilution - Control Dilution	In this regards, the Executive Board or any person(s) designated by the Executive Board shall have the authority and discretion to determine other details of the issuance and offering of these Warrants.
Adjustment of rights of Warrants(ACAP-W2)	The Company shall adjust the exercise price and/or exercise ACAP-W2 ratio upon the occurrences of any of following events: (a) The Company changes the par value of its shares as a result of share consolidation or split ;

	<p>(b) The Company offers to sell its new ordinary shares to the existing shareholders and/or public and/or private placement, at a net price per share of such new issued shares, which is lower than 90% of the market price per share of the Company's ordinary shares.</p> <p>(c) The Company offers for sale any new securities to the existing shareholders and/or public and/or private placement whereby such securities grant the conversion right to ordinary shares or the right to purchase the Company's new ordinary shares (e.g. convertible debentures or warrants to purchase ordinary shares), at net price per share of such newly issued shares that are reserved for such exercise of right, which is lower than 90% of the market price per share of the Company's ordinary shares.</p> <p>(d) The Company pays all or parts of its dividends by way of issuing ordinary shares to the shareholders.</p> <p>(e) The Company pays dividend exceeding the rate specified in the Terms and Conditions of Warrants.</p>
--	---

Capital increase report form

Asia Capital Group Public Company LimitedDate 14 February 2017

We, Asia Capital Group Public Company Limited, hereby report on the resolution of board of directors meeting no.1/2017, held on 14 February 2017 from 16.00 to 19.00 hours, relating to a capital increase/share allotment as follows:

1. Capital increase:

The board meeting passed a resolution approving the increase of the company's registered capital from THB 156,250,000 to THB 194,336,169 by issuing 76,172,338 ordinary/preferred shares with a par value of THB 0.50 each, totaling THB 38,086,169. Details of capital increase are:-

Type of capital increase	Type of share	Number of shares (shares)	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	Not exceeding 76,172,338	0.50	38,086,169
	Preferred	.....	.....	.....
<input type="checkbox"/> General mandate	Ordinary	.....	.....	.....
	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)(ACAP-W2)	Not exceeding 76,172,338	Exercise ratio: 4 existing shares : 1 unit	Baht 0 (at no cost)	Please see Remark1)	

Remark

The Board of Directors Meeting No. 1/2017 held on February 14, 2017 resolved to propose to the 2017 Annual General Meeting of Shareholders to be held on March 27, 2017, for consideration and approval, the issuance and allotment of Warrants ACAP-W2 in the amount of not exceeding 76,172,338 units to be offered to the Company's existing shareholders on a pro-rata basis (Rights offering) without cost, at the ratio of 4 existing shares to 1 unit of warrant.

As for the Record Date for determining the eligible shareholders to receive Warrants ACAP-W2 and the closing date of the Company's share register book, the Executive Board or any person(s) designated by the Executive Board shall have the authority and discretion to determine other details of the issuance and offering of these Warrants.

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

For calculation of allotment of Warrants ACAP –W2 to each shareholder, if there is any fraction from the said allocation, the fraction shall be disregarded.

2.2 If under a general mandate

Allotted to	Type of shares	Number of shares (shares)	Percentage of paid-up capital	<u>Note</u>
Existing shareholders	Ordinary	.....	.....	.....
	Preferred	.....	.....	.....
To supporting the exercise of transferable subscription rights		.....	.....	.....
General public	Ordinary	.....	.....	.....
	Preferred	.....	.....	.....
Specific persons	Ordinary	.....	.....	.....
	Preferred	.....	.....	.....

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

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

The ordinary meeting of shareholders 2017 is scheduled to be held on March 27, 2017 at (time) 10.00 at the Orchestra Ballroom 2th floor, Jazzotel located at 514 Soi Ramkhamheang 39 Pracha-Uthit Road, Wangthonglang, Bangkok 10310

☐ 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 March 1, 2017. Also, (one business day after the recording date) March 2, 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)**
 - 4.1 The Company shall register the increase of registered capital and paid-up capital with the Department of Business Development, Ministry of Commerce.
 - 4.2 The Company shall conduct the related filings to the Stock Exchange Market for registering Warrants ACAP-W2 to be allotted to the existing shareholders and the ordinary shares to be reserved for exercising of Warrants ACAP-W2 as listed securities for the purpose of trade in the Stock Market
5. **Objectives of the capital increase and plans for utilizing proceeds received from the capital increase**
 - 5.1 To reserve for exercising Warrants ACAP –W2;
 - 5.2 To utilize the fund from capital increase at the amount of baht 457,034,028 for working capital of the Company and invest in company's business.
6. **Benefits which the Company will receive from the capital increase/share allotment:**
 - 6.1 To enhance the Company's financial liquidity and working capital.
 - 6.2 To have sufficient capital for supporting investment in the future.
7. **Benefits which shareholders will receive from the capital increase/share allotment:**
 - 7.1 **Dividend policy**

The Company has a policy to pay dividend to the shareholders at the rate of not less than 50% of net profit after deduction of corporate income tax and legal reserve. The Company's Board of Directors is authorized to consider the dividend policy from time to time by considering any factors which will allow the shareholders to receive most benefits
 - 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 warrants' holder who exercises the right to purchase new ordinary shares of the Company will become the Company's shareholder upon the completion of registration of the Company's paid-up capital with the Department of Business Development.
 - 7.3 **Others**

-None-
8. **Other details necessary for shareholders to approve the capital increase/share allotment:**

-None-

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	Board of Directors Meeting No. 1/2017 to approve the increase of capital, the allotment of new ordinary shares and related matters	February 14, 2017
2	Record date determining the shareholders who are eligible to attend the Annual General Meeting of Shareholders for the year 2017	March 1, 2017
3	Date of closing the Company's share register book to gather the list of shareholders who are eligible to attend the Annual General Meeting of Shareholders for the year 2017	March 2, 2017
4	The Annual General Meeting of Shareholders 2017	March 27, 2017
5	Record date to determine the shareholders' right to receive Warrants ACAP-W2	The Executive Board or any person(s) designated by the Executive Board shall have the authority and discretion to determine other details of the issuance and offering of these Warrants.
6	Date of closing the Company's share register book	
7	Registration of the Company's capital increase with the Department of Business Development	

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

Signed_____Authorized director

(Ms. Sugunya Sukjaroenkraisri)

Executive Director

Signed_____Authorized director

(Mr.Chalermchai Sirinopawong)

Executive Director