

(F 53-4)

CAPITAL INCREASE REPORT FORM
MASTERKOOL INTERNATIIONAL PUBLIC COMPANY LIMITED

Date: February 27, 2018

We, Masterkool International Public Company Limited, hereby report on the resolution of Board of Directors Meeting No. 1/2018 held on February 27, 2018 during 13.00-15.00 hrs., relating to a capital increase/share allotment as follows:-

1. Capital Increase

The Board of Directors passed a resolution approving the increase of the Company's register capital from 120 Million Baht to 144 Million Baht by issuing 96,000,000 ordinary shares with a par value of 0.25 Baht each; totaling 24,000,000 Million Baht. 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)
<input checked="" type="checkbox"/> General Mandate	Ordinary	96,000,000	0.25	24,000,000
		-	-	-

In case of the General Mandate, the form shall be filled in 2.2, 3, and 4.

2. Allotment of New Shares:

2.1 Specifying the purpose of utilizing proceeds

Allotted to	Number of Shares (Shares)	Ratio (Old :New)	Sales Price (THB/Share)	Subscription and Payment Period	Note
Existing Shareholder	-	-	-	-	-
General Public	-	-	-	-	-
Other Persons (Specify).....	-	-	-	-	-
Supporting of the Conversion / Exercise of the share document (Specify).....	-	-	-	-	-

2.2 General Mandate

Allotted to	Type of Share	Number of Shares	Percentage per Paid-up Capital ^{1/}	Note
Existing Shareholder	Ordinary Stock	<u>48,000,000</u>	<u>10</u>	Details below
	Preferred Stock	-	-	-
Supporting of Conversion/ The Exercise of the right to purchase the newly issued shares	Ordinary Stock	-	-	-
	Preferred Stock	-	-	-
General Public	Ordinary Stock	-	-	-
	Preferred Stock	-	-	-
Private Placement	Ordinary Stock	<u>48,000,000</u>	<u>10</u>	-
	Preferred Stock	-	-	-

^{1/} Percentage per paid-up capital is calculated as the date on which the Board of Directors of the listed company resolves to approve to capital increase by means of General Mandate.

Remarks:

- 1) The Board of Directors shall be authorized to determine any details with regard to the allocation by means of General Mandate, for example: (1) to consider and determine whether the newly-issued ordinary shares shall be offered for sale on one occasion or more, and whether the newly-issued ordinary shares shall be offered to any or all persons on the same occasion, the offering period, offering price, payment of shares, and other details and conditions relating to the allocation; (2) to enter into negotiations, agreements, and execute relevant documentation and agreements relating to the allocation, and to undertake any act in connection with the allocation; and (3) to sign application forms for permission, relaxation, and evidence necessary for and relevant to the allocation, as well as to contact and apply for permission for such documentation or relaxation from the relevant government agencies or related agencies, as well as the listing of the newly-issued ordinary shares on the mai Stock Market, and any other action necessary for the purpose of the allocation of the newly-issued ordinary shares, including to further propose that the shareholders' meeting approve the allocation.
- 2) The Company shall allocate the newly-issued ordinary shares by means of General Mandate by allocating to the specific investors provided that the increased paid-up capital shall not exceed 96,000,000 shares which does not exceed 10 percent of the paid-up capital as at the date on which the Board of Directors resolves to increase the capital by means of General Mandate, which is the amount equivalent to 96,000,000 shares. In addition, the Company is required on compete such allocation of the newly-issued ordinary shares within the next Annual General Meeting of Shareholders or within the date on which the

law requires the Company to convene the next Annual General Meeting of Shareholders, whichever is sooner.

- 3) The allocation of the newly-issued ordinary shares to the specific investors does not constitute the allocation to the connected persons pursuant to the Notification of the Capital Market Supervisory Board No TorChor. 21/2551, Re: Rules on Connected Transactions (including any amendment thereto), and the Notification of the Board Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.
- 4) The Offer price of the newly-issued ordinary shares to the specific investors must not constitute the offering for sales of the shares at the price lower than the market price pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558, Re: Approval for the Listed Companies to Offer Newly-Issued Shares for Sales through Private Placement. Therefore the offer price does not lower than the weighted average price of share on the stock exchanges dating back at least seven consecutive days but not exceed fifteen consecutive days before the pricing date.

3. Schedule for a Shareholders’ Meeting to approve the Capital Increase

The Annual General Shareholders’ Meeting for the year 2018 is schedule on April 26, 2018 at 13.30 hrs., at Venus Room, 3rd Floor, Miracle Grand Convention Hotel, 99 Vibhavadi-Rangsit Road, Laksi, Donmuang, Bangkok 10210, agenda as follows:-

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 convened.

The share register will be recorded for share transfer in order to determine the right to attend this meeting on March 20, 2018 (Record date)

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

- 4.1 To obtain approval from the Annual General Meeting of Shareholders 2018
- 4.2 To register the increase in registered capital and the paid-up capital with the Department of Business Development, Ministry of Commerce.
- 4.3 To obtain approval of the Stock Exchange of Thailand for listing the newly-issued shares offered to the specific investors as the listed securities on the mai Stock Market upon the issuance and offering for sale of the newly-issued shares both by specifying the purpose of proceeds utilization and General Mandate.
- 4.4 To obtain approval of the Stock Exchange of Thailand for listing the newly-issued shares offered to the existing shareholders (Right Offering) as the listed securities on the mai Stock Market upon the issuance and offering for sale of the newly-issued shares both by specifying the purpose of proceeds utilization and General Mandate.

5. Objectives of the Capital Increase and Plans for Utilizing Proceeds received from the Capital Increase:

To achieve sufficient revolving capital for the business operation and business expansion, enhance liquidity and structure of the investment capital of the Company.

6. Benefits which the Company will receive from the Capital Increase/Share Allotment

The Company shall be to raise the fund in the shorter period of time and has sufficient revolving capital for its business operation, business expansion, and enhancement of liquidity.

7. Benefits which Shareholders will receive from the Capital Increase/share Allotment:**7.1 Dividend Policy**

The Company has dividend policy not less than 40% of net profit after legal reserve and all reserves according to the Company's AOA and by law and must have no impact for the Company's operation.

7.2 The subscribers of the newly-issued ordinary shares will be entitled to the allocation of the dividend payment from the business operation from the date on which such subscribers have their names registered as the shareholders of the Company.

7.3 Others

-None-

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

-None –

9. Schedule of action of the Board of Directors passed a resolution approving the capital increase or allotment of newly-issued shares:

No.	Procedures of the Capital Increase	Date/Month/Year
1	The Board of Directors' Meeting No. 1/2018	27 February 2018
2	Record Date for the right to attend AGM 2018	20 March 2018
3	The AGM 2018	26 April 2018
4	Proceed with the registration of the capital increase with the Department of Business Development, Ministry of Commerce	Within 14 days from the date on which approval is granted by the Shareholders' Meeting

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

(Mr. Noppachai Veeraman)

Managing Director