

(F 53-4)

Capital increase report form

Asia Green Energy Public Company Limited February 26, 2018

Asia Green Energy Public Company Limited ("the Company"), hereby report on the resolution of Board of Directors meeting No.1/2018, held on February 26, 2018 from 3 p.m. to 5 p.m., relating to a capital increase/share allotment as follows:

1. Capital increase:

The board meeting passed a resolution approving the decrease and increase of the company's registered capital as follows:

- To decrease of the registered capital from Baht 412,912,826 to Baht 412,029,445.50 by canceling the registered capital which are not allotted in the amount 3,533,522 shares with the par value of Baht 0.25 per share and
- To increase of the registered capital from Baht 412,029,445.50 to Baht 453,232,390.05 by issuing 164,811,778 new shares with the par value of Baht 0.25 per share, totaling Baht 41,202,944.55. Details of the each type of capital increase are:-

Type of capital increase	Type of share	Number of shares (shares)	Par value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary Preferred	164,811,778	0.25	41,202,944.55

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 (Baht/share)	Subscription and payment period	Note
Existing shareholders	164,811,778	10 : 1		10 existing ordinary shares : 1 new ordinary share	To reserve for stock dividend payment

Remark : By specifying the list of shareholders who are entitled to receive the dividend on March 16, 2018, and fix the date of dividend payment within May 23, 2018. However, the granting of such rights of the Company is not yet definite, because an approval by the Annual General Meeting of Shareholders is still required.

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

In case that any shareholders hold the indivisible share remaining after such allocation, the dividend shall be paid by cash instead of stock dividend at the rate of Baht 0.0250 per share.

2.1.2 The number of shares remaining from the allotment
-None-

2.2 If under a general mandate

-None-

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

The Annual General Shareholders' Meeting of the year 2018 will be held on April 27, 2018 at 2 p.m. at the Bright City lifestyle Mall, The Bright Conference 3rd Floor Building A, 15/9 Rama 2 Road, Thakham, Bangkhuntien, Bangkok.

- By specifying the name of Shareholders entitling to attend the Meeting shall be recorded on March 16, 2018

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

- 4.1 The approval by the Annual General Shareholders' Meeting of the year 2018
4.2 The registration of the capital decrease and capital increase with the Ministry of Commerce and the amendment the Memorandum of Association of the Company
4.3 The approval from the Stock Exchange of Thailand to list the new ordinary shares

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

- 5.1 To provide shareholders return by issuing stock dividend instead of paying cash dividend

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

- 6.1 To increase the Company's stock liquidity
6.2 To retain the working capital for the Company's operation

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

- 7.1 Dividend payment policy
The Company has a policy to pay annual dividend not less than 40% of the net profit after deducting any kinds of reserve as per specified in the Company's Articles of Association and relevant laws, provided that the Company has no any necessity and such dividend payment has no significant effect on the Company's operation.
7.2 The right of the shareholders
The shareholder who will be allotted the stock dividend and the persons who have exercised the warrant are entitled to receive dividend in the future and have the same rights as the existing shareholders.

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)	The Board of Directors Meeting No. 1/2018	26 February 2018
2)	Specifying the name list of shareholders who are eligible to attend the Shareholders' Meeting	16 March 2018
3)	The date of the Annual General Shareholders' Meeting for the year 2018	27 April 2018
4)	Specifying the name list of shareholders who are eligible to receive the dividend	16 March 2018
5)	The date of dividend payment	Within 23 May 2018

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

Yours Sincerely,

(Mr. Panom Kuansataporn)
Managing Director