

(Translation)

No. 010/2020

2 March 2020

Subject: Notification of the date for determining the list of shareholders who are entitled to receive the newly issued ordinary shares (Record Date) and the ratio of the newly-issued shares and approval on the credit limit for issuing and offering Bills of Exchange, Promissory Notes and Debentures
(Revised No. 2)

To: President
The Stock Exchange of Thailand

Asset Five Group Public Company Limited (“the Company”) would like to inform the significant resolution of the Board of Directors’ Meeting No. 1/2020 held on 28 February 2020 as follows:

1. Approved the date for determining the list of shareholders who are entitled to receive the newly issued ordinary shares (Record Date) on 27 March 2020
2. Approved the offering of newly issued ordinary shares to existing shareholders by the way of Right Offering in the allocation ratio of 13 new shares to 1 new share, in the event that there is a fraction of shares remaining, it shall be disregarded, at the offering price of 1.00 Baht per share. Since the Extraordinary General Meeting of Shareholders No. 1/2020 of the Company on 13 February 2020 has approved the purchase of ordinary shares of Tonson Development Company Limited (“TONSON”) at the price of 220,000,000 Baht, the Company shall pay the mentioned amount in cash from the issuance of new ordinary shares to the existing shareholders in proportion to their shareholding in the amount of 86,384,615 shares, valued at 86,384,615 Baht and from the working capital of the Company of 33,615,385 Baht, totaling 120,000,000 Baht. The rest shall be paid within 1 year from the date of that the first payment is completed with the Company’s working capital, in which the seller agrees not to charge interest on the outstanding money and consents to transfer the ownership of shares in TONSON to the Company when receiving the first installment. However, if the Company’s working capital is not enough to pay the debt, the Company may consider to allocate 113,615,385 newly issued shares that have not been allotted at this period to existing shareholders in order to pay the remaining debt to the seller.

The period for subscription and payment of the newly issued ordinary shares will be determined later

3. Approved of the issuance and offering of Short-term Bills of Exchange (“B/E”) and/or Promissory Note (“P/N”) and/or all types and all kinds of Debentures, the details of which are as follows:

Type of Debt instrument	Unsecured Short-term Bills of Exchange and Promissory Note	All types and all kinds of Debentures
Objective	For repayment of loan, utilizing as working capital and expansion of business or any other objectives, the Board of Directors deems appropriate.	
Total Issue Size	Outstanding amount not exceeding 400 Million Baht at any time. Once redemption of B/E and/or P/N and/or Debenture occurred, the Company could reissue and reoffer the aforementioned redemption value which the outstanding amount at any time must not exceed the aforementioned amount (Revolving Basis).	
Currency	In Thai Baht	
Offer Price and Interest	Depending on market conditions at the time of issuance and offering.	
Tenor	Not exceeding 270 days from the date of issuance of the B/E or P/N each time.	Tenor of short term debentures will not exceeding 270 days. For long term debentures will not exceeding 10 years.
Offering	B/E or P/N shall be offered at one time or multiple times in a rotating manner to Private Placement and/or institutional investors and/or High Net Worth Investor and/or investors related to the Company* at the same time or several in accordance with the rules prescribed in the Notification of the Securities and Exchange Commission and Stock Exchange of Thailand and the Capital Market Supervisory Board or other relevant regulations.	The Debentures will be offered domestically to the public and/or specific investors under the private placement basis and/or to the institutional investors and/or the major investors which may be offered at one time or several times and/or as a project and/or revolving. Which shall be subject to the announcement of the Securities and Exchange Commission and / or the SEC office and / or other relevant regulations that are effective at the time of issuance and offering of the debentures.
Early Redemption	Subject to conditions of the B/E and/or P/N at each time of issuance	The debenture holders shall or shall not be entitled to request the Company to redeem, and/or the Company shall or shall not be entitled to redeem the debentures prior to the maturity, subject

Type of Debt instrument	Unsecured Short-term Bills of Exchange and Promissory Note	All types and all kinds of Debentures
		to conditions of the debentures at each time of issuance
Other conditions	The authority is assigned to the Managing Director and/or the person authorized by the Board of Directors to determine the details of B/E and P/N including tenor, face value, offering price, interest rate, redemption rights, type of allocation, issuance and offering period as well as the authority to perform necessary and appropriate actions.	Additional restrictions and conditions of the Debentures such as the type of Debentures to be issued each time, par value, offering price per unit, interest rate, appointment of debenture holders' representative, issuance and offering method, allocation method, details of the offering, early redemption, registration on the secondary markets (if any), shall be further determined and fixed by the Board of Directors and/or the Managing Director or the person(s) entrusted by the Board of Directors and/or the Chief Executive Officer

Remark: * Investors related to the Company are those persons related to the Company in form of business relationship, investment, or management and administration of the Company such as customers, raw material supplier, people who will join the business with the Company or subsidiaries (parent company, subsidiaries, subsidiaries in the same order or associated companies), shareholders of the Company from 5% upwards of the total number of shares, directors, executives, employees of the Company, directors and executives of affiliated companies etc.

Please be informed accordingly.

Sincerely yours

Asset Five Group Public Company Limited

Signed _____

(Mr. Kriangkrai Siravanichkan)
Chairman of the Board of Director