

No. G/004/2015

12 March 2015

Subject: Notification of the resolutions of the Board of Directors' Meeting No. 3/2015 for Grand Canal Land Public Company Limited and the date of the Annual General Shareholders' Meeting for 2015

To: President
Stock Exchange of Thailand

Enclosures: 1. Summary of material terms of warrants to purchase ordinary shares of the Company No.4 and its effects on shareholders
2. Increase of Capital Form

The Board of Directors' Meeting of Grand Canal Land Public Company Limited ("**Company**") No. 3/2015, held on 12 March 2015 passed important resolutions which can be summarized as follows:

1. Approved the allocation of the net profit as the legal reserve and approved the payment of dividends for the year 2014 as follows:
 - 1.1 Approved the allocation of the net profits of year 2014 amounting Baht 17,300,000 (Seventeen Million and Three Hundred Thousand Baht) as the legal reserve;
 - 1.2 Approved the payment of dividends from the performance in 2014 and the retained earnings as the total amount of Baht 387,045,099.28 (Three Hundred Eighty Seven Million Forty Five Thousand Ninety Nine Baht and Twenty Eight Satang) or equal to Baht 0.07 per share (7 Satang) in cash. The payment of dividends will be subject to withholding tax at the rate prescribed by law.

The Record Date on which the shareholders shall have the rights to receive dividends will be 26 March 2015 ("**Record Date**") and the Company will compile the names of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535, by closing the Shareholders' Register Book on 27 March 2015. The dividend will be paid on 21 May 2015.

The right to receive dividends is uncertain and subject to the approval of the Annual General Shareholders' Meeting for 2015.

2. Approved the issuing and offering of warrants to purchase ordinary shares of the Company No. 3 ("**Warrant No. 4**" or "**GLAND-W4**") in the amount not exceeding 590,967,146 units, to existing shareholders, for no value, in the proportion of 10 shares (valued at Baht 1 per share) per 1 unit of Warrant No. 3 (fractions of shares will be disregarded). A summary of the significant details of Warrant No.3 is as appears in Enclosure 1.

The record date for names of shareholders who are entitled to receive Warrant No. 4 will be 21 July 2015 ("**Record Date**") and the Company will compile the names of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535, by closing the Shareholders' Register Book on 22 July 2015.

The Company will authorize CEO or a person appointed by CEO to prescribe all of the details and other conditions of Warrant No. 4, as well as undertake all necessary actions in relation to the issuing and offer of Warrant No. 4, this authorization includes, but is not limited to contacting, preparing or submitting necessary documents regarding the issue and offer of Warrant No. 4 and

the appointment of sub-agents for instance. The above matter shall be proposed to the Annual General Shareholder's Meeting for 2015 for further consideration and approval.

The details of the grant of entitlement to receive Warrant No. 4 are uncertain and subject to the approval of the Annual General Shareholders' Meeting for 2015.

3. Approved the decrease of registered capital of the Company in the amount of 447,798 shares, at a par value of Baht 1 per share and to propose the matter to the Annual General Shareholders' Meeting for 2015 for further consideration and approval.
4. Approved an amendment to Clause 4 of the Company's Memorandum of Association to correspond with the capital decrease, as follows:

“Clause 4 Registered capital Baht 5,918,919,135 (Five Billion Nine Hundred Eighteen Million Nine Hundred Nineteen Thousand One Hundred and Thirty Five Baht)

Divided into 5,918,919,135 shares (Five Billion Nine Hundred Eighteen Million Nine Hundred Nineteen Thousand One Hundred and Thirty Five Shares)

With a value of Baht 1 per share (One Baht)

Divided into

Ordinary shares 5,918,919,135 shares (Five Billion Nine Hundred Eighteen Million Nine Hundred Nineteen Thousand One Hundred and Thirty Five Shares)

Preference shares - shares (- Shares)”

And to propose the above matter to the Annual General Shareholders' Meeting for 2015 for further consideration and approval.

5. Approved the increase of registered capital of the Company in the amount of Baht 616,565,067 by issuing 616,565,067 new ordinary shares, at a par value of Baht 1 per share and to propose the matter to the Annual General Shareholders' Meeting for 2015 for further consideration and approval.
6. Approved an amendment to Clause 4 of the Company's Memorandum of Association to correspond with the capital increase, as follows:

“Clause 4 Registered capital Baht 6,535,484,202 (Six Billion Five Hundred Thirty Five Million Four Hundred Eighty Four Thousand Two Hundred and Two Baht)

Divided into 6,535,484,202 shares (Six Billion Five Hundred Thirty Five Million Four Hundred Eighty Four Thousand Two Hundred and Two Shares)

With a value of Baht 1 per share (One Baht)

Divided into

Ordinary shares 6,535,484,202 shares (Six Billion Five Hundred Thirty Five Million Four Hundred Eighty Four Thousand Two Hundred and Two Shares)

Preference shares

- shares (- Shares)”

And to propose the above matter to the Annual General Shareholders’ Meeting for 2015 for further consideration and approval.

7. Approved the allocation of 616,565,067 newly issued ordinary shares, valued at Baht 1 per share, as follows: 616,565,067 new ordinary shares from the capital increase to support the exercise of rights of shareholders for Warrant No. 4, issued under No.2 above **at the amount of 590,967,146 shares** and/or to support an amendment of the price to exercise the rights and the rate of exercise of holders of Warrant No.3 **at the amount of 25,597,921 shares**.

The Company will authorize CEO or a person appointed by CEO to undertake all necessary and relevant actions regarding the allocation and offer of such shares. The above matter shall be proposed to the Annual General Shareholder’s Meeting for 2015 for consideration.

8. Approved the nomination of Miss Nopporn Tirawattanagool to be the director, replaced Mr. Mongkol Pao-in, resigned director.
And to propose the above matter to the Annual General Shareholders’ Meeting for 2015 for further consideration and approval.

9. Approved the nomination of the following 3 directors whose terms expired by rotation to be directors of the Company for another term:

1. Mr. Nipon Wisityuthasart
2. Mr. Jatesiri Boondicharearn
3. Miss Romani Boondicharearn

And to propose the above matter to the Annual General Shareholders’ Meeting for 2015 for further consideration and approval.

10. Approved the remuneration of the Directors as transportation and meeting allowance as follows:

- 10.1 Transportation Allowance, as follows:

- Chairman, Vice-Chairman and
Chairman of the Audit Committee Baht 57,500 per month per person
- Audit Committee Member Baht 51,800 per month per person
- Other Directors Baht 40,300 per month per person

- 10.2 Meeting Allowance for Board of Directors

- Chairman, Vice-Chairman and
Chairman of the Audit Committee Baht 15,000 per meeting per person
- Audit Committee Member Baht 12,000 per meeting per person
- Other Directors Baht 12,000 per meeting per person

- 10.3 Meeting Allowance for Audit Committee

- Chairman of the Audit Committee Baht 12,000 per meeting
- Audit Committee Member Baht 10,000 per meeting per person

- 10.4 Meeting Allowance for Nomination and Remuneration Committee

- Chairman of the Nomination and
Remuneration Committee Baht 12,000 per meeting
- Audit Committee Member Baht 10,000 per meeting per person

And to propose the above matter to the Annual General Shareholders’ Meeting for 2015 for further consideration and approval.

11. Approved the appointment of Miss Waraporn Prapasirikul, CPA License No. 4579 or Ms. Siraporn Ouuanunkun CPA License No. 3844 or Mr. Supachai Phanyawattano CPA License No. 3930 of EY (changing from Ernst and Young) to be Company's and the Company's subsidiaries' auditors for the fiscal year 2015. The meeting also approved fixing the audit fee for the Company (excluding the audit fee for subsidiaries) at Baht 1,510,000 (One Million Five Hundred and Ten Thousand Baht) and to propose the above matter to the Annual General Shareholders' Meeting for 2015 for further consideration and approval.
12. Approved to hold the Annual General Shareholders' Meeting for 2015 on 27 April 2015 at 14.00 hours at Universe Room, 12 floor, the Ninth Towers Grand Rama 9, No.33/4, Rama 9 Road, Huay Kwang Sub-District, Huay Kwang District, Bangkok, to consider the following agenda:

- | | |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Agenda 1 | To consider approving the Minutes of the Extraordinary General Shareholders' Meeting No.1/2015 held on 15 January 2015 |
| Agenda 2 | To acknowledge the Board of Directors' Annual Report |
| Agenda 3 | To consider approving the Company's Statements of financial position and Statements of comprehensive income for 2014, for the fiscal period ending 31 December 2014 |
| Agenda 4 | To consider approving the allocation of profits and the declaration of dividends for the performance in 2015 and the retained earning |
| Agenda 5 | To consider approving the issuance and offer of warrants to purchase the Company's ordinary shares No. 4 to existing shareholders in proportion to their shareholding |
| Agenda 6 | To consider approving decreasing the Company's registered capital |
| Agenda 7 | To consider approving amending Clause 4 of the Company's Memorandum of Association to correspond with the decrease in the Company's registered capital |
| Agenda 8 | To consider approving increasing the Company's registered capital |
| Agenda 9 | To consider approving amending Clause 4 of the Company's Memorandum of Association to correspond with the increase in the Company's registered capital |
| Agenda 10 | To consider approving the allocation of the new capital increase shares |
| Agenda 11 | To consider the appointment of director to replace the resigned director |
| Agenda 12 | To consider the appointment of directors to replace the directors who retired by rotation |
| Agenda 13 | To consider fixing the remuneration of directors |
| Agenda 14 | To consider the appointment of the Company's auditor and fixing the auditor's remuneration |
| Agenda 15 | To consider any other matters (if any) |

By fixing the shareholders (a) who are entitled to vote at the Annual General Shareholders' Meeting for 2015 by setting the record date on 26 March 2015 and compiling the names of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 by closing the Shareholders' Register Book on 27 March 2015; (b) who are entitled to receive dividends by setting the record date on 26 March 2015 and compiling the names of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 by closing the Shareholders' Register Book on 27 March 2015; (c) who are entitled to receive Warrant No. 4 by setting the record date on 21 July 2015 and compiling the names of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 by closing the Shareholders' Register Book on 22 July 2015.

Please be informed accordingly.

Yours sincerely,

(Ms. Supapan Wisaruetapa)
Company Secretary

Grand Canal Land Public Company Limited

**Preliminary details of warrants to purchase the ordinary shares of the Company to be allocated to existing
shareholders**

Type	Warrant to purchase new ordinary shares of Grand Canal Land Public Company Limited#4 ("GLAND – W4")																
Category	With specified name and are transferable																
Amount of Warrant Offered	Not more than 590,967,146 units Note: The above number is calculated based on the assumption that all the remaining issued shares for GLAND-W2 and GLAND-W3 are fully exercised to be 11,845,700 units and for 368,610,059 units of GLAND's share in June 2015 respectively. At the end, the total GLAND-W4 shall be later issued by portion of the total newly issued ordinary shares recorded in shareholder's registered book for shareholders who have right to receive GLAND-W4 on 21 July 2015.																
Offering Price	0.00 Baht per unit																
Maturity of Warrants	About 3 years from issuance and offering price date of the Warrants.																
No. of new ordinary share reserved for exercise of Warrants	Not more than 590,967,146 at par value of 1 Baht per share by the total issuance shares for warrants by the following 2 scenarios Scenario 1 If no existing shareholder exercises GLAND-W2 and GLAND-W3, the total reserved ordinary shares for Warrants shall be shown as follow. <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right;">amount of shares</th> </tr> </thead> <tbody> <tr> <td>The remaining reserved ordinary shares for Warrant # 2 ("GLAND-W2")</td> <td style="text-align: right;">20,313,945 Units</td> </tr> <tr> <td>The remaining reserved ordinary shares for Warrant # 3 ("GLAND-W3")</td> <td style="text-align: right;">368,610,059 Units</td> </tr> <tr> <td>The newly issued ordinary shares for Warrant # 4 ("GLAND-W4")</td> <td style="text-align: right;">590,967,146 Units</td> </tr> <tr> <td>The newly issued ordinary shares for adjustment for the right of Warrant # 3 ("GLAND-W3")</td> <td style="text-align: right;"><u>25,597,921</u> Units</td> </tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: right;"><u>1,005,489,071</u> Units</td> </tr> </tbody> </table> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><u>The total of reserved ordinary shares for all Warrants</u></td> <td style="text-align: right;">= <u>1,005,489,071</u> Units</td> </tr> <tr> <td>Total paid up shares</td> <td style="text-align: right;">5,529,215,704 Units</td> </tr> </table>		amount of shares	The remaining reserved ordinary shares for Warrant # 2 ("GLAND-W2")	20,313,945 Units	The remaining reserved ordinary shares for Warrant # 3 ("GLAND-W3")	368,610,059 Units	The newly issued ordinary shares for Warrant # 4 ("GLAND-W4")	590,967,146 Units	The newly issued ordinary shares for adjustment for the right of Warrant # 3 ("GLAND-W3")	<u>25,597,921</u> Units	Total	<u>1,005,489,071</u> Units	<u>The total of reserved ordinary shares for all Warrants</u>	= <u>1,005,489,071</u> Units	Total paid up shares	5,529,215,704 Units
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<u>The total of reserved ordinary shares for all Warrants</u>	= <u>1,005,489,071</u> Units																
Total paid up shares	5,529,215,704 Units																

	Percentage of the total of issued ordinary share for Warrants = 18.19%																						
	<p>Scenario 2</p> <p>If all existing shareholders exercise all GLAND-W2 and GLAND-W3, the total issued ordinary share for Warrants shall be shown as follow.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right;">The amount of shares</th> </tr> </thead> <tbody> <tr> <td>The remaining reserved ordinary shares for Warrant # 2 (“GLAND-W2”)</td> <td style="text-align: right;">- Units</td> </tr> <tr> <td>The remaining reserved ordinary shares for Warrant # 3 (“GLAND-W3”)</td> <td style="text-align: right;">- Units</td> </tr> <tr> <td>The newly issued ordinary shares for Warrant # 4 (“GLAND-W4”)</td> <td style="text-align: right;">590,967,146 Units</td> </tr> <tr> <td>The newly issued ordinary shares for adjustment for the right of Warrant # 3 (“GLAND-W3”)</td> <td style="text-align: right;">- Units</td> </tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: right;">590,967,146 Units</td> </tr> </tbody> </table> <p><u>The total of paid-up capital after all GLAND-W2 and GLAND-W3 are exercised.</u></p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right;">The amount of shares</th> </tr> </thead> <tbody> <tr> <td>Paid-up Capital</td> <td style="text-align: right;">5,529,215,704</td> </tr> <tr> <td>Increasing share from exercise of GLAND-W2 (The remaining share of GLAND-W2 is 11,313,945 shares and 1 share of GLAND-W2 can be exercised to be GLAND’s share of 1.047 shares)</td> <td style="text-align: right;">11,845,700</td> </tr> <tr> <td>Increasing share from exercise of GLAND-W3</td> <td style="text-align: right;"><u>368,610,059</u></td> </tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: right;">5,909,671,463</td> </tr> </tbody> </table> <p><u>The total of reserved ordinary shares for all Warrants</u> = 590,967,146 Units</p> <p>Total paid up ordinary shares (after exercising all Warrant) = 5,909,671,463 Units</p> <p>Percentage of the total of issued ordinary share for Warrants = 10.00%</p> <p>Hence, the total reserved shares for Warrants shall not exceed 50% of all previously issued ordinary shares for both scenarios.</p>		The amount of shares	The remaining reserved ordinary shares for Warrant # 2 (“GLAND-W2”)	- Units	The remaining reserved ordinary shares for Warrant # 3 (“GLAND-W3”)	- Units	The newly issued ordinary shares for Warrant # 4 (“GLAND-W4”)	590,967,146 Units	The newly issued ordinary shares for adjustment for the right of Warrant # 3 (“GLAND-W3”)	- Units	Total	590,967,146 Units		The amount of shares	Paid-up Capital	5,529,215,704	Increasing share from exercise of GLAND-W2 (The remaining share of GLAND-W2 is 11,313,945 shares and 1 share of GLAND-W2 can be exercised to be GLAND’s share of 1.047 shares)	11,845,700	Increasing share from exercise of GLAND-W3	<u>368,610,059</u>	Total	5,909,671,463
	The amount of shares																						
The remaining reserved ordinary shares for Warrant # 2 (“GLAND-W2”)	- Units																						
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The newly issued ordinary shares for Warrant # 4 (“GLAND-W4”)	590,967,146 Units																						
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Total	590,967,146 Units																						
	The amount of shares																						
Paid-up Capital	5,529,215,704																						
Increasing share from exercise of GLAND-W2 (The remaining share of GLAND-W2 is 11,313,945 shares and 1 share of GLAND-W2 can be exercised to be GLAND’s share of 1.047 shares)	11,845,700																						
Increasing share from exercise of GLAND-W3	<u>368,610,059</u>																						
Total	5,909,671,463																						
Allocation Method	Allocate to existing shareholders by the Record Date for the names of shareholders entitled to receive the Warrants as of July 21, 2015 and for gathering shareholders’ names under Section 225 of the Securities and Exchange Act B.E.2535. The existing ordinary shares shall allot the Warrants by the ratio of 10:1. In case of some remaining fractions from calculation of allotted Warrants, these fractions will be rounded down.																						
Offering date	The Board of Directors and/or the person/s entrusted by the Board of Directors is/are authorized to determine the date after acquiring a resolution from the shareholders’ meeting																						
Exercise Ratio	1 unit of Warrant will be entitled to purchase 1 newly-issued ordinary share. (The exercise ratio is subject to change according to the conditions for adjustment of rights.)																						
Exercise Price	1.00 Baht. The exercise ratio is subject to change according to the conditions for adjustment																						

	of rights
Period and the condition to exercise the warrant	The warrant can be exercised every year during the last working day of the 30th of June from the issuance of the warrant for the duration of the life of the warrant. The exercise price is based on that of the working day of the Stock Exchange of Thailand one day before, and the last exercise period will end on the date that the warrant shall expire. The Board of Directors and/or the person/s entrusted by the Board of Directors is/are authorized to determine the first and the last exercise period after acquiring the resolution of the shareholders' meeting approving the issuance of the warrant.
Notification period of intention to exercise the Warrants for the last exercise date	Not less than 15 days before the last exercise date.
Offering Period	Within 1 year after the Company has been granted approval from the Meeting of Shareholders. The Board of Directors and/or the person/s entrusted by the Board of Directors is/are authorized to determine the issuing date of Warrants. (Details and conditions shall be subject of further notice.)
Secondary Market for the Warrants	The Company shall list the Warrants on the SET
Secondary market for the exercised warrant	The Company shall list the shares created from the exercised warrant on the SET
Right and other benefits	The ordinary shares to be issued pursuant to the exercise of the Warrants shall have the same rights and status as all other previously issued ordinary shares of the Company in all respects.
Condition if there are unexercised warrant left over	The Company shall cancel all the left over warrant.
Other conditions	The Board of Directors and/or the person/s entrusted by the Board of Directors is/are authorized to determine the criteria, terms and conditions, and other details related to the Warrants. The said person/s shall also be empowered to negotiate and sign in any relevant documents and agreements, and perform any other necessary actions related to the Warrants and the issuance and offering of the Warrants, including the listing of the Warrants and the reserved ordinary shares from the exercise of the Warrants on the SET, as well as to seek the necessary approval from relevant authorities. However, the Company shall not extend the life of Warrants, nor revise, nor change the price with exercise ratio; except to adjust the conditions of right adjustment.
Effects to shareholders	It can be considered into 2 scenarios as follows; Scenario 1:

	<p>All Warrants are exercised by existing shareholders.</p> <p>Scenario 2: All Warrants are exercised by new shareholders (all existing shareholders trade their Warrants on the SET, therefore, the securities are transferred to new shareholders).</p> <ol style="list-style-type: none"> 1. Control Dilution Scenario 1: 0% Scenario 2: 9.09% 2. EPS Dilution For both scenarios : 9.09% 3. Price Dilution For both scenarios, there is a dilution effect of share market price by the calculated formula as follow. <p>Price Dilution = (market price before the offering – market price after offering) / market price before the offering.</p> <p><u>Market Price before the offering</u> = weighted average market price 15 working days before the date of the Board of Directors meeting</p> <p>Using weighted average market price of the previous 15 business days before the date in which the Board of Directors approved on the issuance of the Warrants on 12 March 2015. Such weight average closing price is equivalent to THB 3.25 per share.</p> <p><u>Price after the offering</u> = ((Price before the offering x Paid-up shares) + (Exercise price x Reserved shares)) / (Paid-up shares + Reserved shares) = THB 3.05 per share</p> <p>Thus, price dilution equals 6.30%</p>
Warrants registrar	Thailand Securities Depository Company Limited.

(F 53-4)

Capital Increase Report Form
Grand Canal Land Public Company Limited
12 March 2015

We, Grand Canal Land Public Company Limited (The "Company"), hereby report the resolution of the Meeting of the Board of Directors No. 3/2015 held on 12 March 2015 in respect of a capital increase/share allotment as follows:

1. Capital Increase

The Meeting of the Board of Directors passed a resolution of capital increasing to be 6,535,484,202 by means of the issuance of 616,565,067 ordinary shares with a par value of Baht 1 each, totaling Baht 616,565,067.

2. Allotment of New Shares

The Meeting of the Board of Directors passed a resolution approving the allotment of 616,565,067 ordinary shares with par value of Baht 1 each, totaling Baht 616,565,067 the details of which are as follows:

2.1 Details of New Share Allotment

Allocate to	No. of Share	Ratio (Existing : New)	Price (Baht)	Subscription and Payment Period	Notice
1.The Existing Company shareholders on the pro rata basis for reserving exercise of GLAND-W4 and/or	590,967,146	10 existing share (par value of Baht 1 per share) for 1 unit of warrant	1.00 (Exercise Price)	To support the exercise of GLAND-W4 and adjustment of the exercise price and the exercise ratio of GLAND-W3	To support the exercise of GLAND-W4 and adjustment of the exercise price and the exercise ratio of GLAND-W3
2.Allocated for adjustment of the exercise price and the exercise ratio of GLAND-W3	25,597,921	(1 unit of warrant represent the right to purchase 1 unit of the company ordinary share)			

2.2 Share fraction calculation (Residual)

The Company shall disregard such residual.

2.3 The Excess of Share Allotment

-None-

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

The Annual General Shareholders' Meeting for year 2015 is scheduled on 27 April 2015, at 2.00 pm, at Universe Room, 12floor, the Ninth Towers Grand Rama 9, No.33/4, Rama 9 Road, Huay Kwang Sub-District, Huay Kwang District, Bangkok. The Board of Directors' Meeting approved to fix the record date to determine the names of shareholders who have the rights to attend the Annual General Shareholders' Meeting of the year 2015 on 26 March 2015, by closing the share register book on 27 March 2015 to gather the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (and the amendment) and the names of shareholders who have the rights to receive the warrant allotment on 21 July 2015, by closing the share register book on 22 July 2015 to gather the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (and the amendment).

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

-None-

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

To accommodate the right to exercise of Warrant#4 to purchase shares of Grand Canal Land Company Limited (GLAND-W4) on pro rata basis, with the ratio of 10 existing shares (par value of Baht 1 per share) to 1 unit of the warrant and/or allocated for adjustment of the exercise price and the exercise ratio of GLAND-W3

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

Warrant will add on Company stock liquidity and strengthen Company balance sheet for future expansion.

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

The warrant will add on cash management efficiency and Company liquidity and the develop project will provide high return to the Company.

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

-None-

9. Schedule of action where the board of directors of the Company passes a Resolution approving the capital increase or allotment of new shares:

The Board of Directors approved the capital increase and share allotment	12 March 2015
The date fixed to determine shareholders entitled to attend AGM (Record Date)	26 March 2015
The date of closure of share register book to collect names of shareholders	27 March 2015
Annual General Shareholders' Meeting	27 April 2015
The date fixed to determine shareholders entitled to receive the right to exercise of Warrant#4 (Record Date)	21 July 2015
The date of closure of share register book to collect names of shareholders	22 July 2015
The registration of resolution on the capital increase at Ministry of Commerce	Within 14 days After AGM

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

..... Authorized Director of the Company
(Mr. Yotin Boondicharearn)

..... Authorized Director of the Company
(Ms. Romani Boondicharearn)