

No. CIG 014/2016

March 28<sup>th</sup>, 2016

Re: To inform of the BOD Meeting's resolution no. 2/2016

Dear : President

The Stock Exchange of Thailand

Document Attached: 1. Capital Increase Report Form (F53-4)  
2. Details of CIG-W6 offering

We, C.I.Group PCL, would like to inform you of the resolutions of the BOD Meeting no.1/2016 was held on Monday, March 28, 2016 at 10.00 a.m. – 12.00 a.m., at C.I.Group Tower Building, Bangkoowad Rd., Ap.Muang, Prathumthani 12000. Details of the resolutions are as follow:

1. Adoption of the Minutes of the BOD Meeting No.1/2016 held on February 29<sup>th</sup>, 2016.
2. Approval of proposing to the AGM 2016 to consider approval of the financial statement for the fiscal year 2015 audited by the auditor of the Company.
3. Approval of proposing to the AGM 2016 to consider approval of the omission of the annual dividend payment for the operation of the year 2015.
4. Approval of proposing to the AGM 2016 to consider approval of the Board of Directors' remuneration for the year 2016, till December 31, 2016, which is not exceeding Baht 8,000,000 (equal to the approved amount in 2015, the Director Meeting allowances is Baht 5,000 per person per meeting and the Audit Committee Directors Meeting allowance is Baht 5,000 per person per meeting).
5. Approval of proposing to the AGM 2016 to consider approval of a resolution on appointing Mr. Virach Aphimeteetamrong, Mr. Chaiyakorn Aunpitipongsa, Mr. Apiruk Ati-anuwat, Mr.Preecha Suan, CPA Registration No.1378 and 3196 and 5202 and 6718 respectively, or other CPAs, who are in list of approved auditors by the office of SEC, of Dr.Virach & Associates office Co.,Ltd. as CIG's Auditor for the year, ending December 31<sup>st</sup>, 2015, where the auditing fee will not exceed Baht 1,325,000 per year.
6. Approval of proposing to the AGM 2016 to consider approval of the re-appointment of the directors as follows:

- |                             |                            |
|-----------------------------|----------------------------|
| 1. Mr. Aree Poomsanoh       | Vice Chairman of the Board |
| 2. Mr. Taweesak Wangkorkiat | Director                   |

3. Mr. Theera Poomsanoh                      Director

7. Approved the re-appointment of the audit committee replacing the retired committee as follow:

1. Pol.Gen.Prung Boonpadung Chairman of Audit Committee
2. Mr.Songphol Annanon                      Audit Committee Director
3. Mr.Nadith Rodpetch                      Audit Committee Director

8. Approval of proposing to the AGM 2016 to approve issuance and offering of warrants#6 (CIG-W6) to existing shareholders of the Company in the amount of not exceeding 216,192,158 units at zero Baht.

- In case of CIG-W5 holders not exercise CIG-W5 in March – April 2016 at the ratio of 4 existing ordinary share per 1 unit of CIG-W6 (delete any fraction of shares)
- In case of CIG-W5 holders exercise in March – April 2016 at the ratio of 5 existing ordinary share per 1 unit of CIG-W6 (delete any fraction of shares)

The number of shares issued for the exercise of CIG-W5 and CIG-W6 combined will not exceed 50 percent of the paid up capital. The Board of Directors or authorized persons has the right to consider and adjust any conditions and details of CIG-W6 the re-allocation of increased ordinary shares, resulting from the unexercised warrants. The details are shown in Details of CIG-W6 offering (attachment 2). The record date for eligible shareholders who have the right to receive CIG-W6 will be on May 11<sup>th</sup>, 2016 and the book closing date for collecting the name of shareholders according to Securities and Exchange Act Section 225 will be on May 12<sup>th</sup>, 2015. The issuance and offering of CIG-W6 is to be approved by the shareholders' meeting.

9. Approval of proposing to the AGM 2016 to approve increasing of the Company's registered capital of 216,192,158 shares with a par value of Baht 0.50 per share, equal to Baht 108,096,079 to accommodate the exercise of CIG-W6 and to approve amendment to Clause 4 of the Company's Memorandum of Association in accordance with the increase of registered capital.

10. Approval of proposing to the AGM 2016 to approve issuance and allocation of the increased ordinary shares of not exceeding 216,192,158 shares with a par value of Baht 0.50 per share in accordance with the increased registered capital of the company to accommodate the right exercise of CIG-W6. It is assigned to the Board of Directors of the company to have his power to consider and to determine remaining capital for unexercised warrants, seen appropriate, the conditions and related details to the offering the shares as stated above, including the power to sign on related documents with the power to operate necessarily and reasonably related to the offering of shares of capital increase including but not limited to offering information, submitting the evidence documents to the Securities and Exchange Commission and the Stock Exchange of Thailand, the Thailand Securities Depository Co., Ltd., the Ministry of Commerce or other related

units, as well as to take the common stocks of capital increase to register as the registered securities on the MAI.

11. Approval of proposing to the AGM 2016 to approve allocation of shares not exceeding 86,476,860 shares at Baht 0.50 par value for the General Mandate through Private Placement. The BOD will propose to the shareholders to approve the allocation and approve the authorize the Board of Directors and/or any person authorized by the Board of Directors to set the objectives to offer and issue the shares, and any terms and conditions in relation to the offer and issue of the shares. The offer price will be complied with rules and regulation of SEC and SET. Moreover, assigned person will be authorized to sign any document relating to the offer, and act on any necessary procedure relating to the offer altogether with bringing the increased shares to be listed on MAI. The allocation shall be done within the next AGM or day states by the law of the AGM must be set, depending on which one arrives first. (This resolution was approved by the Board of Directors canceled.)

12. Approval that the AGM 2016 shall be held on Friday, April 29<sup>th</sup>, 2016, at 1.30 p.m.

The Agenda for the meeting will be :

- Agenda 1    Consideration on the Minute of the AGM Meeting No.1/2015
- Agenda 2    Acknowledgement of the fiscal year 2015's operating results and  
                  Consideration on approval of the Financial Statement, including Balance  
                  Sheet and Income Statement, for the year, ended December 31<sup>st</sup>, 2015
- Agenda 3    Consideration on annual dividend payment for performance of the year  
                  2015.
- Agenda 4    Consideration on annual remuneration and the meeting allowance of the  
                  Directors for the year 2016.
- Agenda 5    Consideration on the appointment of CIG's Auditor and determining Audit  
                  Fee for the year 2016
- Agenda 6    Consideration on the re-appointment of the retired directors of the Board  
                  Members
- Agenda 7    Consideration on decreasing registered capital of the company from Baht  
                  583,718,825 to Baht 540,480,395.
- Agenda 8    Consideration on amendment of Clause 4 of the Company's Memorandum of  
                  Association in accordance with the decrease of the registered capital.
- Agenda 9    Consideration on approval of issuance and offering of warrant #6 (CIG-W6)  
                  to existing shareholders of the Company in the amount of not exceeding  
                  216,192,158 units

Agenda 10 Consideration on approval of increasing the Company's registered capital of 216,192,158 shares with a par value of THB 0.50 per share, equal to THB 108,096,079 to accommodate the exercise of CIG-W6

Agenda 11 Consideration on approval of the amendment to Clause 4 of the Company's Memorandum of Association in accordance with the increasing of the Company's registered capital.

Agenda 12 Consideration on approval of issuance and allocation of the increased ordinary shares of not exceeding 216,192,158 shares with par value of Baht 0.50 per share

Agenda 13 Others (if any)

The recorded date will be on Monday, April 11<sup>th</sup>, 2015 to determine the list of shareholders and the shareholders' registration and book-closing date will be on Tuesday, April 12<sup>th</sup>, 2016 in order to list shareholders' name on the Script Less System according to Clause 225 of the Securities and Exchange Act.

Please be informed accordingly,

Yours Sincerely,

(Mr.Aree Poomsanoh)  
CEO and Managing Director

## Capital Increase Report Form (F 53-4)

## Capital Increase Report Form

C.I. Group Public Company Limited

March 28th, 2016

We, C.I. Group Public Company Limited (hereinafter referred to as “the Company”), hereby report of the resolution of the Board of Directors no. 2/2016, held on March 28<sup>th</sup>, 2016 in respect of a capital increase as well as share allotment as follows:

## 1. Capital Increase

Due to the Annual General Meeting of Shareholders No.1/2015 on April 20<sup>th</sup>, 2015 had resolved to approve the increase of the registered capital for General Mandate by 86,476,860 shares at par value of THB0.50

The Board of Directors' Meeting had resolved to propose to the Annual General Meeting of Shareholders 2016 to approve the increase of the registered capital of the Company by 216,192,158 shares with a par value of THB 0.50, to accommodate the exercise of CIG-W6.

Type of capital increase	Type of share	Number of shares (shares)	Par value (THB/share)	Total (THB)
Specifying the purpose of utilizing proceeds	Ordinary	216,192,158	0.50	108,096,079
General Mandate	Ordinary			

## 2. Allotment of new shares:

The Board of Directors' Meeting had resolved to approve the allocation of not exceeding 216,192,158 new ordinary shares with a par value of THB 0.50 each, as follows:

## 3.1 Allotment details

- If specifying the purpose of utilizing proceeds

Allocation to	No. of shares	Ratio (old : new)	Price per share (THB)	Subscription and payment period
To reserve for the exercise of CIG-W6 <sup>(1)</sup>	Not exceeding 216,192,158 shares	4: 1 <sup>(2)</sup>	: Allotted to existing for free <sup>2</sup> : Exercise price THB 1.50 per share and the exercise ratio equals to 1 unit of CIG-W6:1 share.	Can be exercised on the last bank business day each month throughout the life of the warrant.

Note

- (1) The details of CIG-W6 is shown in the attachment 2
- (2) Ratio of CIG-W6 will be:
  - a. In case of CIG-W5 holders not exercise CIG-W5 in March – April 2016 at the ratio of 4 existing ordinary share per 1 unit of CIG-W6 (delete any fraction of shares)
  - b. In case of CIG-W5 holders do exercise in March – April 2016 at the ratio of 5 existing ordinary share per 1 unit of CIG-W6 (delete any fraction of shares)

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

Fraction from the allotment of warrants will be deleted.

2.3 The number of shares remaining from the allotment

- None -

3. Schedule for the shareholders' Meeting to approve the capital increase/ share allotment

The Annual General Meeting of shareholders' 2016 will be held on April, 29<sup>th</sup>, 2016, at 1.30 pm. The Record Date which shareholders have the right to attend the Annual General Meeting is on April 11<sup>th</sup>, 2016 and the share register book closing date is on April 12<sup>th</sup>, 2016 for gathering shareholder's names under the Section 225 of the Securities and Exchange Act B.E. 2535.

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 capital and paid-up capital with the Ministry of Commerce.

4.2 The Company shall submit the application form for approval of new ordinary shares to the Stock Exchange of Thailand, where such new ordinary shares shall be listed.

5. Objectives of the capital increase and the use of funds from the capital increase.

5.1 To reserve for future investment and business expansion.

5.2 Working capital.

5.3 To benefit shareholders

6. Benefits to the Company related to the capital increase/share allotment.

6.1 Reinforce the capital for new investments and business expansion.

6.2 Better financial shape of the Company.

6.3 The Company's profitability in the future could be improved following new investments and business expansion.

7. Benefits to the shareholders related to the capital increase/share allotment.

The fund received from the capital increase shall be used for business expansion and working capital. The fund would also support new investments and business expansion, which is expected to improve the Company's capital structure and sustainable profitability. Accordingly, the Company's equity could be improved.

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

The Company shall submit the application form for approval of new ordinary shares to the Stock Exchange of Thailand as well as listing approval and procedure on MAI.

9. Schedule of actions where the board of directors of the Company passes a resolution approving the capital increase or allotment of new shares

Date	Process
April 11 <sup>th</sup> , 2016	The record date to determine the shareholders eligible to attend Annual General Meeting of Shareholders' 2016.
April 12 <sup>th</sup> , 2016	The book closing date to determine the shareholders eligible to attend Annual General Meeting of Shareholders' 2016.
April 29 <sup>th</sup> , 2016	Annual General Meeting of Shareholders' 2016 to approve related agenda.
May 11 <sup>th</sup> , 2016	The record date to determine the shareholders eligible to receive CIG-W6.
May 12 <sup>th</sup> , 2016	The book closing date to determine the shareholders eligible to receive CIG-W6.
May 19 <sup>th</sup> , 2016	The issuance and offering date of CIG-W6.

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

Signed..... authorized director

(Mr. Aree Poomsanoh)

(the Company's seal affixed)

Signed..... authorized director

(Mr. Thaweesak Wangkorkiat)

Details of the Right Offering of the Warrants of  
C.I. Group Public Company Limited #6 to Existing Shareholders (CIG-6)

1. Details of the Warrants

Type:	Right to purchase ordinary shares of C.I. Group Public Company limited #6 ("warrants" or "CIG-W6")
Category of Warrants:	Named and transferable
Amount of Warrants offered:	Not exceeding 216,192,158 units
Offering Method:	<p>Allocated to existing shareholders of the Company whose names appeared on the Record Date on May 11, 2016, and collected the shareholders' name under Section 225 of the Securities and Exchange Act B.E. 2535 regarding the closing method on May 12, 2016</p> <ul style="list-style-type: none"> <li>- <u>In case of CIG-W5 holders do not exercise the warrant in March – April 2016</u>, the warrants shall be allocated at the ratio of 4 existing ordinary shares : 1 unit of CIG-W6 (delete any fraction)</li> <li>- <u>In case of CIG-W5 holders exercise the warrant in March – April 2016</u>, the warrants shall be allocated at the ratio of 5 existing ordinary shares : 1 unit of CIG-W6 (delete any fraction)</li> </ul> <p>The number of ordinary shares reserved to accommodate the exercise of the CIG-W5 and CIG-W6 shall not exceed 50 percent of paid-up shares.</p>
Offering Price:	-None- (THB 0 per unit)
Exercise ratio and Price:	1 unit of CIG-W6 : 1 ordinary shares at THB 1.50 per share, except in case of the adjustment to the term of right.
No. of New Ordinary Shares Issued to accommodate the Warrants:	Not exceeding 216,192,158 shares at a par value of THB 0.50 or equal to 25 percent of the paid up capital of the Company as of February 29, 2016.
Maturity of Warrants:	Approximately 2 year and 13 days from the issued date. (May 19, 2016 –May 31, 2018)
Issued Date:	May 19, 2016
Offering Period:	Within 1 year (one year) following the approval of the Shareholders' Meeting. The Board of Directors or Authorized Directors or Chief Executive Officer or person empowered to consider and determine any other details and conditions.



Exercise Period:	The warrants can be exercised on a monthly basis which is on the last bank business day of each month throughout the life of the warrants. The first exercise date is on June 30, 2016.
Last Exercised Date:	The last exercise date will be on May 31, 2018.
Last Exercise Notice Period:	Not less than 15 days before the last exercise date.
Secondary Market of Warrants:	The Company shall submit the application form to be listed securities on the Market for Alternative Investment. (MAI)
Secondary Market of New Ordinary Shares Accommodated to Warrants:	The Company shall submit the application form to be listed securities on MAI
Adjustment of the Exercise of Warrants :	In case there are the causes that affects right of warrants as stated in the number 11 (4) (b) of Notification of the SEC no. TorJor. 34/2008, including the case that the Company pays dividends of more than 80% of its net profit after tax of the Company's separate financial statement for each accounting period during the term of warrants, the Board of Directors or authorized persons to consider and determine conditions and details related to the adjustment of the exercised ratio and the exercised price.
Condition in case of unexercised warrants:	The Company will terminate all of the warrants that are unexercised after the last exercise date.
Other Conditions:	The Board of Director or authorized persons are authorized to determine and change conditions of the warrants which may cause the issuance new ordinary shares and the changes of the exercise price and/or the exercise ratio of the warrants and also to negotiate and sign in any relevant documents and agreements and perform any other necessary actions related to the warrants and the issuance, including applying for warrants and ordinary shares issued from the exercise of the warrants to list on the MAI and also applying for an approval from relevant authorities and performing any other necessary actions related to the issuance of the warrants.

## 2. Impacts to shareholders can be divided into 3 types as follows

- 1) Control Dilution
- 2) Price Dilution
- 3) EPS Dilution

In considering the impacts to shareholders, there are 2 cases of impacts as follows

Case 1 The existing shareholders exercise their rights of CIG-W6 in full amount to purchase Company's ordinary shares

Case 2 Other individuals who are not the existing shareholders exercise the rights of CIG-W6 in full amount to purchase company's ordinary shares

The impacts can be summarized as follows

Cases	Control Dilution (not exceeding to)	Price Dilution (not exceeding to)	EPS Dilution (not exceeding to)
Case 1.	0.00%	NA	20.00%
Case 2.	20.00%	NA	20.00%

### Remarks

- Control Dilution = new shares issued / (number of paid up shares + new shares issued)
- Price Dilution is based on the 15-day average price (Mar 7, 2016 – Mar 25, 2016), which is THB 0.62 per share  
$$\text{Price Dilution} = (\text{Market Price before new shares issuance} - \text{Market Price after new shares issuance}) /$$
$$\text{Market Price before new shares issuance; where}$$
$$\text{Market Price after issuance} = ((\text{Market Price before issuance} \times \text{number of paid up shares}) + (\text{Exercise Price} \times \text{number of new issued shares})) / (\text{number of paid up shares} + \text{number of new issued shares})$$

The issuance of CIG-W6 has no price dilution, since the exercise price of CIG-W6 is higher than the average price of CIG, which is THB 0.62 per share
- EPS Dilution = (EPS before new shares issuance – EPS after new shares issuance) / EPS before new shares issuance, where EPS after new shares issuance = net profit / (number of paid up shares + new shares issued)
- Rounding figures in the calculation and table.

## 3. Calculation of accommodating shares:

$$\begin{aligned}\text{Portion of accommodating shares} &= [(\text{shares reserved for this warrant offering}) + (\text{shares reserved for the prevailing convertible debenture or warrants excluding shares reserved for ESOP-CD or ESOP-warrant})] / (\text{Number of paid-up and issued shares of the Company, including number of other newly issued shares to be offered simultaneously with this warrant offering}) \\ &= (216,192,158 + 216,192,158) / 864,768,632 \\ &= 50.00\%\end{aligned}$$

Remarks - CD = Convertible Debenture

- ESOP = the offering of securities to directors or employees according to the Notification of the Capital Market Supervisory Board regarding the offering of newly issued securities to directors or employees
- shares reserved for this warrant offering (CIG-W6) = 216,192,158 shares
- shares reserved for the prevailing warrants (CIG-W5) = 216,192,158 shares
- paid-up and issued shares of the Company = 864,768,632 shares
- other newly issued shares to be offered simultaneously with this warrant offering = None