

(F 53-4)

Capital Increase Report Form
Supalai Public Company Limited
July 11, 2017

We, Supalai Public Company Limited (the "Company"), hereby report on the resolution of board of directors meeting no. 7/2017, held on July 11, 2017 from 12.00 p.m. to 2.31 p.m. , relating to a capital increase/share allotment as follows:

1. Capital increase:

The board meeting passed a resolution approving the increase of the Company's registered capital from Baht 1,716,553,249 to Baht 2,145,691,561 by issuing 429,138,312 ordinary shares with a par value of Baht 1 per share, totaling Baht 429,138,312. 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"/> Specifying the purpose of utilizing proceeds	Ordinary	429,138,312	1.00	429,138,312
	Preferred	-	-	-
<input type="checkbox"/> General mandate	Ordinary	-	-	-
	Preferred	-	-	-

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 (THB/share)	Subscription and payment period	Note
To allot for the exercise of warrants (SPALI-W4) issued to the existing shareholders	Not exceeding 429,138,312	4 existing ordinary shares to 1 unit of warrant	- Allocation free of charge - Exercise price of Baht 4 per share (Exercise ratio is 1 unit of SPALI-W4 for 1 newly issued ordinary share)	-	Please see Enclosure 2

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

The Extraordinary General Meeting of shareholders no. 1/2017 of the Company will be held on Tuesday, September 12, 2017 at 2.30 p.m. at Auditorium Room, 33rd Floor, Supalai Grand Tower, 1011, Rama III Road, Chong Nonsee Subdistrict, Yannawa District, Bangkok 10120. The Record Date for the Extraordinary General Meeting of shareholders No. 1/2017 shall be July 26, 2017 and the date of closing the share registration book for the gathering of the name of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E.2535 (as amended) shall be July 27, 2017 (business day after the Record Date).

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

4.1 The Company will register the capital increase and the change of paid-up capital with the Department of Business Development, Ministry of Commerce.

4.2 The Company will apply for approvals from the Stock Exchange of Thailand for listing of the newly issued shares to be registered as securities in compliance with relevant regulations.

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

To maintain the appropriate level of debt to equity ratio and use as fund for the business expansion of the Company to invest in property development projects to increase revenue and improve the operation performance for maximum benefit to the Company and the shareholders.

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

6.1 The Company has the better level of debt to equity ratio and the strength of capital structure as well as financial position in financial institutions' view.

6.2 To increase reserved fund to support the business expansion of the Company in the future.

6.3 To increase working capital for business operation.

6.4 To reduce interest-bearing debt.

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

7.1 The Warrants will be listed on the Stock Exchange of Thailand (SET) which the Warrants' holder will be able to trade.

7.2 Equity and total assets of the Company will be increased, resulting to the increase in Market Capitalization in the future.

7.3 More convenience for shareholders to buy/sell shares as a result of the increase in liquidity.

7.4 The Company be able to expand its business and contribute to sustainable business growth.

7.5 The financial position of the Company will be strengthened and its financial risk will be reduced.

7.6 Due to the strengthened financial position of the Company, the Company has the opportunity to be considered credit rating upgrade.

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. 7/2017	July 11, 2017
2.	The date on which the recorded shareholders have the right to attend the Extraordinary General Meeting of Shareholders No. 1/2017	July 26, 2017
3.	The registered book closing date for gathering the list of shareholders eligible to attend the Extraordinary General Meeting of Shareholders No. 1/2017	July 27, 2017
4.	The Extraordinary General Meeting of Shareholders No. 1/2017	September 12, 2017
5.	Registration of capital increase with the Ministry of Commerce	Within 14 days from the date of the shareholders' meeting resolution
6.	The date on which the recorded shareholders have the right to receive SPALI-W4	September 20, 2017
7.	The registered book closing date for gathering the list of shareholders eligible to receive SPALI-W4	September 21, 2017
8.	Issuance of SPALI-W4	October 20, 2017

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

(To be signed by the directors who are authorized to sign on behalf of the Company, with the Company's seal affixed)

Signed _____ Authorized director

(Dr.Prateep Tangmatitham)

Chairman of the Board

Signed _____ Authorized director

(Mr.Krid Chancharoensuk)

Director