

(F 53-4)

Capital Increase Report Form
Srisawad Corporation Public Company Limited
Date 17 September 2018

We Srisawad Corporation Public Company Limited, hereby report on the resolution of board of directors meeting no. 9/2018 held on September 17, 2018 from 14.00 to 16.00 hours, relating to a capital increase/share allotment as follows:

1. Capital increase:

The board meeting passed resolutions as follows

1.1 Decrease registered capital from Baht 1,192,717,081 to Baht 1,192,710,379 by decreasing 6,702 ordinary shares at the par value of Baht 1, which left over from stock dividend payment amounted 6,702 shares.

1.2 Increase registered capital from Baht 1,192,710,379 to Baht 1,249,710,379 by issuing 57,000,000 ordinary shares at the par value of Baht 1 totaled Baht 57,000,000. 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	57,000,000	1.00	57,000,000
<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 specified person, Cathay Financial Holding Co., Ltd. or its associates	57,000,000	-	45.00	After obtain the permission from the Office of the Securities and Exchange Commission	See Remarks

Remarks:

The Board of Directors' Meeting No. 9/2018, held on September 17, 2018, passes the resolutions as follows:

1. Decrease registered capital from Baht 1,192,717,081 to Baht 1,192,710,379 by decreasing 6,702 ordinary shares at the par value of Baht 1, which left over from stock dividend payment amounted 6,702 shares.
2. Increase registered capital from Baht 1,192,710,379 to Baht 1,249,710,379 by issuing 57,000,000 ordinary shares at the par value of Baht 1 totaled Baht 57,000,000.
3. Allot newly issued 57,000,000 ordinary shares at the par value of Baht 1, at the offering price of Baht 45 per share, totaling 2,565,000,000 Baht in value. The new shares will be offered via a private placement to Cathay Financial Holding Co., Ltd. ("Investor") currently holds 4.99% of the Company shares or its associates, neither of which are a related party to the Company in accordance with the SEC notification number Tor Jor 21/2551.

The issuance and offering of the said ordinary shares will be an allotment of new shares through a Private Placement whereby the shareholders have clearly established the selling price at 45 Baht per share, which is a selling price not lower than the market price. The approach is in accordance with SEC notification Tor Jor 72/2558 regarding the rights of a registered company to allot shares by means of a Private Placement, dated 28 October 2015 (and has subsequently been revised) (Notification Tor Jor 72/2558). The market price is determined to be 42.47 Baht per share by considering the weighted average price of the Ordinary Shares in the Stock Exchange of Thailand ("Stock Exchange"), starting from the 27th of August 2018 to the 14th of September 2018, a total of 15 consecutive working days prior to the resolution by the Board of Directors to approve such allotment or higher 5.96% than market price.

According to Private Placement Notification, the offering of newly issued ordinary shares to specific persons at a clearly determined offering price as stipulated in Notification Tor Jor 72/2558. In addition to obtaining approval from the shareholders' meeting, the Company will also have to receive permission from the SEC in accordance with rule number Tor Jor 72/2558 prior to making the allotment of the share capital increase to the investor. Additionally, if during offering period, the Private Placement offering price is lower than 90% of the market price (calculated from the Company's share weighted average price on the stock exchange 7-15 consecutive working days prior to the offering period), the investor may be considered to follow Silent Period regulation for one year. Once the ordinary capital increase shares have been traded for 6 months on the stock

exchange, the investor may start to gradually sell the prohibited shares up to 25% of the total shares that were prohibited.

Subsequent to the allotment of Capital Increase Ordinary Shares, the investor will hold in total 114,388,913 shares, or 9.49 percent of the total shares outstanding after registration of the capital increase. This will not result in the investor having to offer to buy all of the shares outstanding, based on SEC notification number Tor Jor 12/2554 regarding the rules, conditions, and procedures for the acquisition of securities for business take overs.

It is proposed that the authorities to perform the tasks related to the issuance and allotment of capital increase shares in the Private Placement be delegated to the Board of Directors, the Chief Executive Officer, an individual assigned by the Board of Directors, or an individual assigned by the Chief Executive Officer . The tasks also include seeking approval from all pertinent governing authorities, as well as any necessary procedures in order for the Private Placement issuance and allotment of capital increase shares to be completed.

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

-None-

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

The Extraordinary General Meeting of Shareholders No. 2/2018 is scheduled to be held on 16 November 2018 at 9.00 at Ballroom 1, 3rd Fl. The Emerald Bangkok Hotel, 99/1 Ratchadapisek Rd., Din Daeng, Bangkok

- The share register will be recorded for share transfer in order to determine the right to attend this meeting on October 4, 2018.

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

4.1 The Company shall obtain the permission for the private placement of newly issuance ordinary shares from the SEC office.

4.2 The Company shall register the amendment of paid-up capital and the Memorandum of Association with Department of Business Development, The Ministry of Commerce.

4.3 The Company shall submit for listing newly-issued shares increasing from Private Placement.

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

1. To expand the Company's loan with collateral and loan without collateral businesses; which expand through the Company's subsidiaries such as Srisawad Finance Public Company Limited, Srisawad Power 2014 Co., Ltd. and Fast Money Co., Ltd. not exceeding to 1,500 Million Baht.
2. To expand the investment in the loan with collateral business abroad. This project is under the processing of seeking, negotiation then the usage of fund will not exceeding to 200 Million Baht.
3. To expand the investment in the distressed asset management business through the Company's subsidiary, SWP Asset Management Co., Ltd. amounted 500 Million Baht.
4. To help alleviate the Company's liabilities to the financial institutions as well as to provide for additional working capital.

The Board assigns the Chief Executive Officer to consider the appropriated time and objectives to utilize the proceeds.

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

The proceeds to be received from this capital increase will enable the Company to expand the business and thereby increase the revenues, reduce the funding costs, and strengthening the financial stability and overall performance of the Company.

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

7.1 Dividend policy

The Company has a policy to pay dividend not less than 40% of the Company's net profit after tax and all reserve. However the Board of Directors will consider the dividend payment by taking into account the benefit to the shareholders as the principle concern. This includes the consideration whether to reserve cash for future investment, repay the debt or set aside for working capital.

7.2 Subscribers of new shares issued for this capital increase will be entitled to receive dividends from the Company's business operations starting from

The subscriber shall have right to receive dividends after the Company complete the registration of new capital fund.

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	September 17, 2018
2	Date to establish the list of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 2/2018 (Record Date)	October 4, 2018
3	The Extraordinary General Meeting of shareholder No. 2/2018	November 16, 2018
4	Registered the amendment of paid-up capital and the Memorandum of Association with Department of Business Development, The Ministry of Commerce	Within 14 days after the EGM
5	Offering period for Private Placement	After obtain permission from SEC office but not more than 3 months after the EGM
6	Registered the amendment of paid-up capital and the Memorandum of Association with Department of Business Development, The Ministry of Commerce	Within 14 days after offering period

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

-Doungchai Kaewbootta-

Signed _____ Authorized director

(Ms.Doungchai Kaewbootta)

Position__Director

-Prayong Saennual-

Signed _____ Authorized director

(Mr.Prayong Saennual)

Position__Director