



No. ComSec. 7/2018

March 15, 2018

Subject: Dividend payment, issuance and offering of debentures, cancellation of warrants to purchase ordinary shares under ESOP plan, capital reduction, capital increase, amendment to the Articles of Association of the Company and the calling of the 2018 Annual General Meeting of Shareholders (**Amended**)

Attention: President
The Stock Exchange of Thailand

Reference: [Letter of the Company Ref no. ComSec. 12/2560 dated 27 April 2017, subject: Right Adjustment of Warrants to Purchase Ordinary Share of Raimon Land Public Company Limited](#)

Enclosure: 1. Capital Increase Report Form (F53-4)
2. Amendment to Articles 33 of the Articles of Association of Raimon Land Public Company Limited

Raimon Land Public Company Limited (the “**Company**”) would like to report the Stock Exchange of Thailand (the “**SET**”) the significant resolutions of the Board of Directors’ Meeting No. 2/2018 held on March 15, 2018, from 2.00 p.m. to 4 p.m. at the Company’s meeting room, located at Rajanakarn Building, 19th Floor, no. 3 South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok, as follows:

1. Approval was granted to propose that the 2018 Annual General Meeting of Shareholders consider and approve the non-appropriation of profit from the Company’s business operating results for the fiscal year 2017 ended December 31, 2017, as a legal reserve, since the Company had the net loss for the fiscal year 2017; and the dividend payments from the Company’s retained earnings at the rate of Baht 0.0313 per share, totaling Baht 111,912,637, or representing 7.19 percent, where the Company will pay the dividends to shareholders of the Company entitled to receive the dividends whose names appear in the shareholders’ register book on the record date on May 8, 2018, and set the dividend payment date on May 25, 2018;
2. Approval was granted to propose that the 2018 Annual General Meeting of Shareholders consider and approve the re-appointment of the 3 directors who will retire by rotation at the 2018 Annual General Meeting of Shareholders, namely, (1) Mr. Pradit Phataraprasit, (2) Mr. Lee Chye Cheng Adrian and (3) Miss Nuch Kalyawongsa as the directors of the Company for another term of office;
3. Approval was granted to propose that the 2018 Annual General Meeting of Shareholders consider and approve the determination of the directors’ remuneration and bonus for year 2018 in the total amount of not exceeding Baht 9,000,000, where the Board of Directors is authorized to allocate the directors’ remuneration and bonus for year 2018 as it deems appropriate;
4. Approval was granted to propose that the 2018 Annual General Meeting of Shareholders consider and approve the appointment of auditors from EY Office Limited as the Company’s auditors for the fiscal year ended December 31, 2018, where any of the following auditors shall be authorized to review and give opinion on the Company and its subsidiaries’ financial statements:



- (1) Miss Chonlaros Suntiaswaraporn Certified Public Accountant No. 4523; and/or
- (2) Miss Siraporn Ouaanunkun Certified Public Accountant No. 3844; and/or
- (3) Mr. Chatchai Kasemsrithanawat Certified Public Accountant No. 5813,

and the determination of the audit fees for the fiscal year ended December 31, 2018 in the amount of Baht 1,920,000,

5. Approval was granted to propose that the 2018 Annual General Meeting of Shareholders consider and approve the issuance and offering of debentures, as detailed as follows:

Objectives	As working capital and/or appropriate source of funds for the operations and performance of the Company and/or related business expansion and/or repayment of loans and/or redemption of the debentures and/or Land acquisition.
Type of Debentures	Any type of debentures, whether secured or unsecured, amortized or bullet payment, with or without debenture holders' representative, subject to market conditions at the time of issuance and offering of the relevant debentures.
Amount	Not exceeding Baht 4,500 million. In case of an issuance in a foreign currency, the prevailing exchange rate on the date the debentures are issued and offered (" Issue Date ") shall be applied on each occasion.
Currency	Thai Baht / US Dollar, and/or any other foreign currencies.
Offering	To be offered domestically and/or internationally to any general investors and/or on a private placement basis and/or the institutional investors and/or high net worth investors and/or any specific investors and/or any investors as specified by the Capital Market Supervisory Board; either in whole or in part, which could be single or multiple offerings and/or on a revolving basis. The offering can also be made to existing holders of debentures, which are going to be reach maturity or redeemed prematurely. In this regard, the Company will comply with laws, regulations and any other related rules as well as obtain necessary approvals from relevant regulatory.
Interest Rate	This will be subject to the prevailing market conditions at the time of issuance and offering or under the terms and conditions of the debentures issued at such time.
Maturity	Not exceeding 7 years from the date of issuance.
Early Redemption	The debentureholders and/or the Company may or may not have the right to redeem debentures prior to their maturity, subject to the terms and conditions of each debenture issuance. In this regard, the Company will comply with laws, regulations and any other related rules as well as obtain necessary approvals from relevant regulatory.
Special Conditions	In the event where the Company has redeemed or repaid the principal of the debentures issued under the offering amount authorized above, the Company may additionally issue and offer new debentures in substitution within the offering amount as provided above.



In this regard, the Board of Directors and/or any person designated by the Board of Directors shall be authorized to determine the types, terms, the offering price, details of the debentures to be issued, to execute the terms and conditions of the debentures relating to rights and duties of the issuer and the debentureholders, to determine and amend the terms and conditions, and the details relating to the issuance and offering of the debentures to be issued each time, to appoint the underwriter and the registrar, to enter into and execute the Underwriting Agreement and/or other relevant agreements, as well as to have the power to negotiate and agree on the fees and expenses in relation to such relevant agreements, to prepare and submit the application and other documents to the Office of the Securities and Exchange Commission, other relevant authorities and/or other relevant person(s), including to have the power to certify any acts performed in relation to the issuance and offering of the debentures and to do any acts and things necessary for and in relation to the carrying out of the issuance and offering of the debentures and in compliance with the applicable law.

6. Approval was granted to propose that the 2018 Annual General Meeting of Shareholders consider and approve the cancellation of the issuance and offering of warrants to the employees of the Company and its subsidiaries to purchase ordinary shares of the Company (RML-WC) under the Scheme of the Offering of Newly Issued Securities to Employees of Raimon Land Public Company Limited and its Subsidiaries No.3 (ESOP) (the “**RML-WC Warrants**”) in the amount of not exceeding 146,000,000 units, at no cost, pursuant to the resolution of the 2017 Annual General Meeting of Shareholders held on April 24, 2017, since the Company’s business operating results and performance has not achieved and met the requirements set out under the Company’s policy in order to allocate the RML-WC Warrants to the employees of the Company and its subsidiaries;
7. Approval was granted to propose that the 2018 Annual General Meeting of Shareholders consider and approve the reduction of the Company’s registered capital by Baht 146,000,000, from the existing registered capital of Baht 4,704,337,397 to Baht 4,558,337,397, by cancelling 146,000,000 authorized but unissued shares of the Company, with a par value of Baht 1 per share, of which were allocated to accommodate the exercise of the RML-WC Warrants, and the amendment to Clause 4 of the Company’s Memorandum of Association to be in line with the reduction of the Company’s registered capital;
8. Approval was granted to propose that the 2018 Annual General Meeting of Shareholders consider and approve the increase of the Company’s registered capital by Baht 23,077,407, from the existing registered capital of Baht 4,558,337,397 to Baht 4,581,414,804, by issuing 23,077,407 newly issued ordinary shares, with a par value of Baht 1 per share, to accommodate the right adjustment for the exercise of warrant to purchase ordinary shares of the Company (RML-W4 and RML-WB) (the “**RML-W4 and RML-WB Warrants**”) in the amount of not exceeding 23,077,407 shares, with a par value of Baht 1 per share, including the amendment to Clause 4 of the Company’s Memorandum of Association to be in line with the increase of the Company’s registered capital; where the details of which are set out in Enclosure 1

Nevertheless, the increase of the Company’s registered capital resulted from the resolution of the 2017 Annual General Meeting of Shareholders approving the dividend payments to shareholders in which the ratio of the dividend payouts comparing with the net profits of the Company equaled to 167.30 percent, where the terms and conditions of warrants to purchase ordinary shares of the Company required that the Company shall adjust the exercise price and the exercise ratio of warrants when it declared the dividend payments at the rate of more than 90 percent of the Company’s net profit after deducting corporate income tax from the



Company's business operating results for any fiscal period during the terms of warrants. Therefore, the Company has already adjusted the exercise price and the exercise ratio of the RML-W4 and RML-WB Warrants, as detailed in the reference, in which the right adjustment of the RML-W4 and RML-WB Warrants did not affect the right exercise of the holder of the RML-W4 and RML-WB Warrants in any case.

However, in order to maintain the remaining RML-W4 and RML-WB Warrants to be in line with the number of the Company's newly issued ordinary shares issued to be accommodated the exercise of the RML-W4 and RML-WB Warrants according to the ratio adjusted by the said right adjustment as detailed in the reference, the Company is required to propose that the 2018 Annual General Meeting of Shareholders to consider and approve the increase the Company's registered capital to accommodate the adjustment of the exercise price and the exercise ratio of the RML-W4 and RML-WB Warrants.

9. Approval was granted to propose that the 2018 Annual General Meeting of Shareholders consider and approve the allocation of the Company's newly issued ordinary shares in the number of not exceeding 23,077,407 shares, with a par value of Baht 1 per share, to accommodate the exercise of the RML-W4 and RML-WB Warrants in accordance with the right adjustment of the RML-W4 and RML-WB Warrants,;
10. Approval was granted to propose that the 2018 Annual General Meeting of Shareholders consider and approve the amendment to Articles 33 of the Company's Article of Association to be in line with Section 100 of the Public Company Limited Act B.E. 2535 amended in accordance with the Order of the Head of the National Council for Peace and Order No. 21/2560 Re: Additional Amendment to the Law for Business Facilitation, where the details of which are set out in Enclosure 2;
11. Approval was granted to approve the determination of the 2018 Annual General Meeting of Shareholders to be held on April 27, 2018 at 2 p.m. at Surasak Ballroom, 11th Floor, Eastin Grand Hotel Sathorn, located at no. 33/1 South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok, to consider the following meeting agenda:

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| Agenda 1 | To consider and certify the Minutes of the 2017 Annual General Meeting of Shareholders; |
| Agenda 2 | To consider and acknowledge the Company's operating results for the fiscal year ended December 31, 2017, the annual report of the Board of Directors for year 2017 and the Company's business plan and strategy; |
| Agenda 3 | To consider and approve the audited financial statements of the Company for the fiscal year ended December 31, 2017; |
| Agenda 4 | To consider and approve the appropriation of profit as a legal reserve and the dividend payments for year 2018; |
| Agenda 5 | To consider and approve the election of directors to replace those who will retire by rotation; |
| Agenda 6 | To consider and approve the determination of the directors' remuneration and bonus for year 2018; |



- Agenda 7 To consider and approve the appointment of auditors and audit fee of the fiscal year 2018;
- Agenda 8 To consider and approve the issuance and offering of debentures;
- Agenda 9 To consider and approve the cancellation of the issuance and offering of warrants to the employees of the Company and its subsidiaries to purchase ordinary shares of the Company (RML-WC) under the Scheme of the Offering of Newly Issued Securities to Employees of Raimon Land Public Company Limited and its Subsidiaries No.3 (ESOP);
- Agenda 10 To consider and approve the reduction of the Company's registered capital by cancelling authorized but unissued shares of the Company and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital;
- Agenda 11 To consider and approve the increase of the Company's registered capital by issuing 23,077,407 newly issued ordinary shares to accommodate the right adjustment for the exercise of warrant to purchase ordinary shares of the Company (RML-W4 and RML-WB) and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital;
- Agenda 12 To consider and approve the allocation of the Company's newly issued ordinary shares;
- Agenda 13 To consider and approve the amendment to the Company's Article of Association; and
- Agenda 14 Other business (if any), and
12. Approval was granted to approve the determination of the record date on March 29, 2018 for determining the names of shareholders who shall be entitled to attend the 2018 Annual General Meeting of Shareholders.

Please be informed accordingly.

Yours faithfully,

Mr. Sataporn Amornvorapak
Authorized Director

(F 53-4)

Capital Increase Form
Raimon Land Public Company Limited
March 15, 2018

We, Raimon Land Public Company Limited (the “**Company**”) hereby notify the resolutions of the Board of Directors’ Meeting No. 2/2018 held on March 15, 2018, from 2.00 p.m. to 4 p.m., in relation to the reduction of the registered capital, the increase of the registered capital and the allocation of the newly issued ordinary shares as follows:

1. The reduction and increase of the registered capital

- 1.1 The Board of Directors’ meeting resolved to approve the reduction of the Company’s registered capital by Baht 146,000,000, from the existing registered capital of Baht 4,704,337,397 to Baht 4,558,337,397, by canceling 146,000,000 authorized but unissued shares of the Company, with a par value of Baht 1 per share.
- 1.2 The Board of Directors’ meeting resolved to approve the increase of the Company’s registered capital by Baht 23,077,407, from Baht 4,558,337,397 to Baht 4,581,414,804, by issuing 23,077,407 newly issued ordinary shares, with a par value of Baht 1 per share, where the details of which are as follows:

Type of Capital Increase	Type of shares	Number of shares (shares)	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specific purpose of utilizing the proceeds	Ordinary	23,077,407	1	23,077,407
<input type="checkbox"/> General Mandate	-	-	-	-

2. Allocation of new shares

- 2.1 Details of allocation

The Board of Directors’ Meeting resolved to approve the allocation of the Company’s newly issued shares in the number of 23,077,407 shares, with a par value of Baht 1 per share,

Allocation	Type/Number (shares)	Ratio (Old : New)	Sale price per share (Baht)	Date and time of subscription and share payment	Remark
To accommodate the right adjustment according to the exercise of the warrants to purchase the ordinary shares of the Company (RML – WB, RML – W4 Warrants)	23,077,407	-	-	-	The Company has adjusted the rights to exercise the warrants to purchase ordinary shares of the Company (RML – WB, RML – W4)

2.2 Action to be taken by the Company when there are fractions of shares

There will not be fractions of shares.

3. Schedule of the general meeting of shareholders to approve the capital increase and the allocation of the newly issued shares

The 2018 Annual General Meeting of Shareholders has been scheduled to be held on April 27, 2018 at 2.00 p.m., at Surasak Ballroom, 11th Floor, Eastin Grand Hotel Sathorn, located at 33/1 South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok 1012 and the record date for determining the names of shareholders entitling to attend the 2018 Annual General Meeting of Shareholders will be on March 29, 2018.

4. Application for approval of the capital increase/share allocation by relevant governmental agencies and related conditions

4.1 The Company shall register the reduction of the registered capital and the increase of registered capital and the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce.

4.2 The Company will list the ordinary shares derived from the exercise of right under the warrants on the Stock Exchange of Thailand.

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

5.1 Objectives of the capital increase

To accommodate the exercises of the right adjustment of the RML – WB and RML – W4 Warrants.

5.2 The plans for utilizing proceeds received from the capital increase.

The Company shall utilize all proceeds from the capital increase as a working capital of the Company.

6. Benefits which the companies will receive from the capital increase/share allocation

To accommodate the exercises of the right adjustment of the RML – WB and RML – W4 Warrants.

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

To accommodate the exercises of the right adjustment of the RML – WB and RML – W4 Warrants.

8. Schedule of action where the Board of Directors of the Company passes a resolution approving the capital increase or allocation of new shares

No.	Procedure	Date/Month/Year
1.	Board of Directors' Meeting No. 2/2018	March 15, 2018
2.	The date for determining the names of shareholders who shall be entitled to attend the 2018 Annual General Meeting of Shareholders (Record Date)	March 29, 2018
4.	2018 Annual General Meeting of Shareholders	April 27, 2018
5.	Registration of capital reduction with the Department of Business Development, the Ministry of Commerce	Within 14 days from the date of shareholders meeting
6.	Registration of capital increase with the Department of Business Development, the Ministry of Commerce	Within 14 days from the date of shareholders meeting

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

Please be informed accordingly

Sincerely yours,

[Mr. Lee Chye Cheng Adrian](#) and Mr. Sataporn Amornvorapak

Authorized Director

**Amendment to Articles 33 of the Articles of Association of
Raimon Land Public Company Limited**

Section 100 of the Public Company Limited Act B.E. 2535 (1992) (as amended)	Existing Articles 33 of the Company's Articles of Association	Proposed Amendment to Articles 33 of the Company's Articles of Association
<p>Section 100 One or more shareholders holding shares amounting to not less than ten percent of the total number of issued shares may, by subscribing their names, makes a notice requesting the Board of Directors to convene an extra-ordinary meeting of shareholders at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date of receipt of such request from the shareholders.</p> <p>In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph one, the shareholders who subscribe their names or other shareholders holding the number of shares as required may convene such meeting within forty-five days as from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary</p>	<p>Article 33 The Board of Directors shall hold the annual general meeting of shareholders within four months from the date ending the fiscal period of the Company.</p> <p>Other meetings of shareholders in addition to the said meeting shall be called extra-ordinary meetings. The Board of Directors may convene an extra-ordinary meeting of shareholders any time it deems expedient. <u>Shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or shareholders numbering not less than twenty-five (25) persons holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold</u>, may subscribe their names to a notice requesting the Board of Director to convene an extra-ordinary meeting of shareholder at any time but they shall also specify reasons for such request in the notice. In such case, the Board of Directors must arrange for a meeting of shareholders within <u>one month</u> from the date of receipt of the notice.</p>	<p>Article 33 The Board of Directors shall hold a general meeting of shareholders within four months from the date of the end of the fiscal period of the Company.</p> <p>Other meetings of shareholders in addition to the said meeting shall be called extra-ordinary meetings. The Board of Directors may convene an extra-ordinary meeting of shareholders any time it deems expedient. <u>One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of issued shares</u> may subscribe their names to a notice requesting the Board of Director to convene an extra-ordinary meeting of shareholder at any time but they shall also specify reasons for such request in the notice. In such case, the Board of Directors must arrange for a meeting of shareholders within <u>forty-five (45) days</u> from the date of receipt of the notice.</p> <p><u>In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph two, the shareholders who subscribe</u></p>

Section 100 of the Public Company Limited Act B.E. 2535 (1992) (as amended)	Existing Articles 33 of the Company's Articles of Association	Proposed Amendment to Articles 33 of the Company's Articles of Association
<p>expenses arising from such meeting and reasonably provide facilitation.</p> <p>In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph two is not formed according to Section 103, the shareholders as prescribed under paragraph two shall be collectively responsible to the company for expenses arising from such meeting.</p>		<p><u>their names or other shareholders holding the number of shares as required may convene such meeting within forty-five days as from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.</u></p> <p><u>In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph three is not formed according to Article 36, the shareholders as prescribed under paragraph three shall be collectively responsible to the company for expenses arising from such meeting.</u></p>

- Remarks:**
- (1) The wording in existing Articles 33 of the Company's Articles of Association which will be amended, is shown with underline.
 - (2) Proposed Amendment to Articles 33 of the Company's Articles of Association is shown with underline