

TNVDR 154 / 2013

27 May 2013

Subject : Notice on the Rights to Subscribe for Additional NVDRs

Dear NVDR holders,

On behalf of the Thai NVDR Company Limited (Thai NVDR), we would like to inform you of your right to purchase additional NVDRs, as follows:

<b>Underlying Securities</b>	: Shares of Wattana Capital Public Company Limited (WAT)
<b>Total amount of Offering (NVDR)</b>	: 137,223,200
<b>Par Value</b>	: 1.00 Baht
<b>Subscription Price</b>	: 0.09 Baht
<b>Subscription Ratio</b>	: 1 (One) unit of existing NVDR to 4 (Four) units of additional NVDRs.
<b>Date of closing the register book</b>	: 16 May 2013
<b>Remarks</b>	: Existing NVDR holders can subscribe for extra NVDRs in excess of their rights at the same subscription price of 0.09 Baht by stating this in the subscription form, with payment in full. These extra NVDRs will be allocated to them in the same proportion as the excess rights issues allocated to Thai NVDR. : The existing NVDRs shall be attached with the NVDRs representing warrants at the ratio of 6 (Six) units of existing NVDRs to 1 (One) unit of NVDR representing warrant for free. : The additional NVDRs shall be attached with the NVDRs representing warrants at the ratio of 11 (Eleven) units of additional NVDR to 4 (Four) units of NVDRs representing warrant for free.

#### Subscription and Payment Procedure

- 1. Subscription and payment period** : 7 - 12 June 2013 between 8.30-17.00 hours (only business days)
- 2. Subscription place** : at the office of the Thai NVDR Company Limited, The Stock Exchange of Thailand Building, 4<sup>th</sup> Floor, 62 Rachadapisek Road, Bangkok 10110.  
N.B The Thai NVDR will not accept subscriptions by mail.
- 3. Required documentation**
  - 3.1 Subscription form, duly filled out and signed.
  - 3.2 Subscription certificate, to be submitted together with :
    - 3.2.1 For a subscription of the same amount as allocated, no filling is necessary.
    - 3.2.2 For a subscription of more or less than existing rights, state the total units in the respective column.

4. **Payment**

**Subscription for full entitlement or less than or excess the entitlement**, please make payment by one check or one cashier check which is collectable through clearing house in Bangkok. **The check or cashier check shall be dated between 7 to 12 June 2013.** Indicate the subscription date and make it payable to **“WATTANA CAPITAL PLC. FOR SHARE SUBSCRIPTION”**

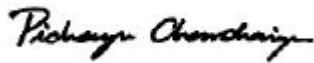
5. If NVDR holders fail to exercise their rights or make a payment within the allotted time schedule, or the check or cashier check is not honored, it shall be deemed that such NVDR holders do not wish to exercise their subscription rights. Thai NVDR shall thus regard the subscription as being void.
6. Refund for unallotted NVDRs.

If the excess rights NVDRs were not allotted in full because the number of NVDRs subscribed for were more than the number or remaining units of NVDRs, the Thai NVDR will make a refund (without interest) to the NVDR holders by check for the unallotted NVDRs and send it by registered mail to the address that appears on the Share Register Book on the date of closing the book, within 7 business days after the Thai NVDR has received the refund from the underlying company.

Should you need any further information, please do not hesitate to contact Thai NVDR Company Limited at 02-229-2800 Ext. 2938-2946.

Sincerely yours,

Thai NVDR Company Limited



(Pichaya Chomchaiya)

Head Depository Department

The Stock Exchange of Thailand Group

- Enclosure : 1. Subscription Form for NVDR Right Issues  
2. Subscription Certificate

**SUBSCRIPTION FORM FOR NON-VOTING DEPOSITORY RECEIPTS IN  
WATTANA CAPITAL PUBLIC COMPANY LIMITED (WAT)  
THE THAI NVDR COMPANY LIMITED**

Thai NVDR Company Limited ("Thai NVDR") is pleased to offer the total of 137,223,200 additional Non-Voting Depository Receipts ("NVDRs") in a ratio of 1 (One) unit of existing NVDR to 4 (Four) units of additional NVDRs.

Date.....

To: The Board of Directors of the Thai NVDR Company Limited (Thai NVDR)

Name.....Last Name.....

No. of Registration NVDR holder.....Nationality.....

Tel..... E- mail address (if any).....

Full address.....

Please specify type of subscriber

 Natural Person of Thai Nationality ID No..... Juristic Person of Thai Nationality Company Registration No./Tax ID No..... Natural Person of Alien Nationality Alien Card/Passport/ID No..... Juristic Person of Alien Nationality Company Registration No./Tax ID No.....

I/We currently own.....units of NVDRs and have the right to subscribe for

..... units of additional NVDRs. I/We wish to subscribe for the additional NVDRs as follows:

	No. of NVDRs subscribed	Offering price per NVDRs	Amount (Baht)
<input type="radio"/> Subscription for less than the entitlement		0.09 Baht	
<input type="radio"/> Subscription for full entitlement		0.09 Baht	
<input type="radio"/> Subscription for excess of entitlement		0.09 Baht	

Subscription for full entitlement or less than or excess the entitlement, I/we herewith submit payment with  One Check  
Or  One Cashier Check which is collectable through Clearing House in Bangkok. **The check or cashier check shall be dated  
between 7 to 12 June 2013.** Indicate the subscription date and make it payable to

**“WATTANA CAPITAL PLC. FOR SHARE SUBSCRIPTION”**

Check No.....Date.....Bank.....Branch.....

amount of .....Baht (.....)

When the NVDRs as allotted to me/us, I/we hereby agree the allotted NVDRs be issued to me/us through .....  
.....participant no.....for securities trading no.....  
that I/we have maintained with the Participant. (The name of the subscriber must be similar to the name of the share trading  
account). I/We also agree not to sell or trade these NVDRs before they are listed and permitted to trade on the Stock Exchange of  
Thailand.

I/We hereby undertake to subscribe for the said additional NVDRs and agree to waive my/our right to cancel this  
subscription. If the subscription form is not duly completed with the payment (Check or Cashier Check) within the subscription  
period or the Check or Cashier Check is not honored, it shall be deemed that I/we do not wish to exercise my/our subscription  
rights.

Signed..... NVDR holder  
(.....)

WAT-R

Subscription No. \_\_\_\_\_

**Subscription Receipt (Subscriber: Please also fill in the details requested below.)**

Date.....

The Thai NVDR Company Limited hereby acknowledges receipt from (Name of subscriber).....

.....for the subscription of additional NVDRs and check or cashier check as follows;

Check No.....Date.....Bank.....Branch.....

amount of .....Baht (.....)

Authorized Officer.....