

DCORP 004/2020

January 30, 2020

Re: Notification of the Utilization of the Fund from Capital Increase (Revised)

To: President
The Stock Exchange of Thailand

Annual General Meeting of Shareholders of Demeter Corporation Public Company Limited (the "Company") of 2019 year, held on April 26, 2019, had resolved to approve the Company's registered capital increase by THB 1,174,815,544 from the current registered capital of THB 587,407,772 to be THB 1,762,223,316 by issuing newly issued ordinary shares by way of Right Offering of the ordinary shares which shall offer not exceeding 1,174,815,544 newly issued ordinary shares at the par value of THB 1 per share to the Company's existing shareholders, at the ratio not over than 200 percent of all issued and sold ordinary shares after offering for sale to the existing shareholders.

The Company has completed the registration of the change of paid-up capital from the existing paid-up capital of THB 587,407,772 to THB 1,430,416,192 with the Department of Business Development, Ministry of Commerce on June 14, 2019, which is a result of the allocation of the newly issued ordinary shares by way of Right Offering on May 7, 2019 as the Annual General Meeting of Shareholders No.1/2019 of the Company, convened on April 26, 2019. As a result, the Company's registered paid-up capital is equivalent to THB 1,430,416,192, divided to 1,430,416,192 ordinary shares, at the par value of THB 1 per share, as per the following details:

Amount the company received from the sale of ordinary shares to the existing shareholders of the Company as approved by the Annual General Meeting of Shareholders of the Company for the year 2019 on April 26, 2019, as detailed below.

| List | Received amount (THB) |
|---|-----------------------|
| The offering of newly issued ordinary shares to the existing shareholders | 421,504,210.00 |



บมจ.0107537002109

บริษัท ดีมีเตอร์ คอร์ปอเรชั่น จำกัด (มหาชน)

Demeter Corporation Public Company Limited

เลขที่ 191/43 อาคารซีทีไอ ทาวเวอร์ ชั้น 21 ถนนรัชดาภิเษก แขวงคลองเตย เขตคลองเตย กรุงเทพฯ 10110

โทรศัพท์ 0 2204 2601 โทรสาร 0 2204 2616

191/43 CTI Tower 21st Floor, Ratchadapisek Road, Klongtoey Subdistrict, Klongtoey District, Bangkok, 10110

Tel. 0 2204 2601 Fax. 0 2204 2616

However, the Company still have cash from the Company's previous capital increase, the Company would like to report the utilization of increased capital from the offering of newly issued ordinary shares to the existing shareholders for the year 2018 of the Company, convened on May 14, 2015, as detailed below.

(Unit: Million THB)

| No. | Objectives of the Utilization of the Fund | Capital expected to be used | Actual spending | | | | | Remaining amount |
|--------------|---|-----------------------------|-----------------|-----------|-----------|-----------|-----------|------------------|
| | | | Year 2015 | Year 2016 | Year 2017 | Year 2018 | Year 2019 | |
| 1. | Working Capital for the business operation of the Company | 170 | (150) | 0 | (20) | 0 | 0 | 0 |
| 2. | Media Business (Core business of the Company) | 400 | (371) | 0 | (19) | (10) | 0 | 0 |
| 3. | Renewable Energy Business * Used as working capital. | 420 | (235) | 0 | (2) | (68) | (115) | 0 |
| 4. | Information Technology Business | 10 | (10) | 0 | 0 | 0 | 0 | 0 |
| Total | | 1,000 | (766) | 0 | (41) | (78) | (115) | 0 |

* **Note:** The Company considers that certain uncontrollable changes in the political structure has direct impact on the operation of the Company's renewable energy projects. Indeed, these significant challenges result in providing no benefit to the Company and shareholders as approved. Therefore, it is necessary for the Company to terminate making such investments or investment distributions. The Company will continue to seek new potential those investors are interested in the projects.

For such reason, according to the Board of Directors Meeting No.5/2019 held on April 23, 2019 has resolved the Company has considered to use capital increase as a working capital for business operations which is beyond the objectives of capital usage as shown accordingly in item 1 and 3 of the above table.



บมจ.0107537002109

บริษัท ดีมีเตอร์ คอร์ปอเรชั่น จำกัด (มหาชน)

Demeter Corporation Public Company Limited

เลขที่ 191/43 อาคารซีทีไอ ทาวเวอร์ ชั้น 21 ถนนรัชดาภิเษก แขวงคลองเตย เขตคลองเตย กรุงเทพฯ 10110

โทรศัพท์ 0 2204 2601 โทรสาร 0 2204 2616

191/43 CTI Tower 21st Floor, Ratchadapisek Road, Klongtoey Subdistrict, Klongtoey District, Bangkok, 10110

Tel. 0 2204 2601 Fax. 0 2204 2616

Therefore, the Company would like to report the use of the capital increase from the offering of new ordinary shares, existing shareholders of the company according to the resolutions of the Annual General Meeting of shareholders for the year 2019, held on April 26, 2019, as detailed below.

(Unit: Million THB)

| No. | Objectives of the Utilization of the Fund | Capital expected to be used | Adjust the Objectives of the Utilization of the Fund | Actual spending | Remaining amount |
|-------|---|-----------------------------|--|-----------------|------------------|
| | | | Jul 1 - Dec 31, 2019 | | |
| 1. | Working Capital for the business operation of the Company | 51 | 70 | (32) | 89 |
| 2. | Media Business (Core business of the Company) | 200 | 0 | 0 | 200 |
| 3. | Renewable Energy Business * Used as working capital. | 70 | (70) | 0 | 0 |
| 4. | Innovation and future Technology Business | 100 | 0 | 0 | 100 |
| Total | | 421 | 0 | (32) | 389 |

* Note: At present, the Company has the policy to conduct the core business, for instance, media business and terminate the policy to conduct renewable energy business.

For such reason, according to the Board of Directors Meeting No.10/2019 held on October 4, 2019 has resolved the Company has considered to use capital increase as a working capital for business operations which is beyond the objectives of capital usage as shown accordingly in item 1 and 3 of the above table. In addition, the utilization of the fund from capital increase has been in line with the purpose of capital increase that was approved by the shareholders and that has been no material adverse effect to such shareholders.

Please be informed accordingly.

Your sincerely,

Demeter Corporation Public Company Limited

- Sureeporn Udampolvanich -

(Ms. Sureeporn Udampolvanich)

Director and Chief Executive Officer