

[English Translation]

(F 53-4)

CAPITAL INCREASE REPORT FORM
SiamEast Solution Public Company Limited
24 February 2023

We, SiamEast Solution Public Company Limited, (the “Company”) would like to report the resolutions of the Board of Directors Meeting no. 1/2023 held on 24 February 2023 regarding capital reduction, capital increase, and allocation of newly issued ordinary shares as follows:

1. Capital Reduction

The Board of Directors Meeting resolved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the reduction of the Company’s registered capital of THB 4,684.50 from the current registered capital of THB 327,598,944 to THB 327,594,259.50 by removing the unsold ordinary shares in the amount of 9,369 shares with a par value of THB 0.50 per share and to consider and approve the amendment of Clause 4 of the Memorandum of Association to be in line with the reduction of the Company’s registered capital.

2. Capital Increase

The Board of Directors Meeting resolved to approve the increase in the Company’s registered capital of THB 12,133,120 from THB 327,594,259.50 to THB 339,727,380 by issuing 24,266,241 newly issued ordinary shares at the par value of THB 0.50 per share as the following details:

Capital Increased	Type of shares	Number of shares	Par Value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specific purpose	Ordinary shares	24,266,241	0.50	12,133,120
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred shares	-	-	-

3. Allocation of newly issued ordinary shares

3.1 Specific purpose

Allocate to	Number of shares	Offering ratio (Existing: New)	Offering price (THB per share)	Subscription date and time as well as the method of payment	Remark
Existing shareholders who are entitled to receive dividends as of the Record Date.	Not exceeding 24,266,241 shares	27:1	-	To accommodate dividend payment	Please consider the remark below

Remark

The Board of Directors Meeting resolved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the allocation of profit and dividend payment from the results of operation for the year 2022. The details are set out as follows:

- 1) The dividend payment by stock dividend in the amount not exceeding 24,266,241 shares or equivalent to the ratio of 27 of existing shares to 1 new ordinary share or equivalent to a stock dividend at the rate of THB 0.0185 per share. (Calculation based on the number of the Company's issued and paid-up shares as of 10 March 2023 at 655,188,519 shares), at the par value of THB 0.50 per share, or equivalent to THB 12,133,120.72.

The dividend payment by cash dividend for covering the withholding tax for stock dividend payment at the rate of THB 0.002057614317 per share for 655,188,519 shares, or equivalent to THB 1,348,124.52.

- 2) The dividend payment by cash dividend at the rate of THB 0.04 per share, in the amount not exceeding THB 25,000,000.

The Record Date for the right to receive dividends is scheduled on 10 March 2023 and the dividend payment shall be made by 22 May 2023. However, the granting of such rights by the Company is still uncertain as it has to await approval from the shareholders' meeting.

- 3.2 In the event that there is any fraction of stock dividend after the allocation, the Company shall pay cash dividends for those fractions in lieu of stock dividend at the rate of THB 0.0185 per share.

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

The 2023 Annual General Meeting of Shareholders will be held on 28 April 2023 at 09:30 hours at Convention Hall 2nd Floor, Room MR 213, the Bangkok International Trade and Exhibition Centre, Bangna-Trad Road, Bang Na Sub-district, Bangna District, Bangkok by

- ☐ The book-closing date for the right to attend the shareholders meeting is onuntil the shareholders meeting is completed.
- ☒ The recording date for the right to attend the Annual General Meeting of shareholders no. 1/2022 is scheduled for 10 March 2023.

5. Approval of the capital increase and share allocation by the relevant governmental agencies and conditions thereto (if any)

- 5.1 The Company shall submit the application to increase its registered capital and paid-up capital and report the amendment to its Memorandum of Association regarding the capital increase to the

Department of Business Development, the Ministry of Commerce within 14 days following the date of the resolutions of the 2023 Annual General Meeting of Shareholders.

5.2 The Company shall obtain the SET's permission to list its newly issued ordinary shares from the allotment of shares.

6. Objectives of the capital increase and plans to use the proceeds received from the capital increase.

To allocate the partial payment of dividends as ordinary shares of the Company to existing shareholders who are entitled to dividends with a total of 24,266,241 shares with a par value of 0.50 Baht per share.

7. Benefits that the Company will receive from the capital increase and share allocation

The Company will be able to adjust the proportion of capital increase by using the company's retained earnings to enhance financial strength and stability.

8. Benefits that shareholders will receive from the capital increase/share allocation

The proceeds from this issuance of newly issued ordinary shares will assist strengthen the Company's financial structure. The Company will also use the funds to expand its scope of business to generate income and profit for the Company in the future. If the performance of the Company improves, the shareholders will benefit from receiving dividends from the Company according to the dividend payment policy.

9. Other details necessary for shareholders to approve the capital increase/share allocation

None-

10. Schedule of actions approved by the Board of Directors for the capital increase or allocation of newly issued shares

No.	Procedures	Dates
1.	The Board of Directors Meeting No. 1/2023	24 February 2023
2.	Determining the list of shareholders who have the right to attend General Meeting of Shareholders No. 1/2022 and are entitled to receive dividends (Record date)	10 March 2023
3.	The 2023 Annual General Meeting of Shareholders	28 April 2023
4.	Registering the increase of registered capital and reporting the amendment of the Company's Memorandum of Association in accordance with the capital increase with the Department of Business Development, the Ministry of Commerce.	Within 14 days from the date that the 2023 Annual General Meeting of Shareholders meeting resolves to approve the increase of registered capital

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

Signed..... Authorised Director

Mr Kirk Leekasem
Deputy Chief Executive Officer