



บริษัท ศรีตรังแอกโรอินดัสทรี จำกัด (มหาชน) สาขากรุงเทพฯ

อาคารปาร์คเวนเชอร์ ฮิลล์เฟสส์ ห้องเลขที่ 1701, 1707-1712 ชั้น 17
เลขที่ 57 ถนนวิภาวดี แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10330 ประเทศไทย

SRI TRANG AGRO-INDUSTRY PUBLIC COMPANY LIMITED (BANGKOK BRANCH)

17TH FLOOR, PARK VENTURES ECOPLEX UNIT 1701, 1707-1712

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17 July 2017

Subject: Notification of Board of Directors' resolutions regarding the capital increase and schedule for the Extraordinary General Meeting of Shareholders No. 2/2017

To: President
The Stock Exchange of Thailand/ Singapore Exchange

Attachment: Capital Increase Report Form (F 53-4)

Sri Trang Agro-Industry Public Company Limited (the "Company") would like to inform that the Board of Directors' Meeting No. 4/2017 held on 17 July 2017 passed the significant matters which can be summarized as follows:

1. Approved the increase of the registered capital of the Company by 256,000,000 Baht from 1,280,000,000 Baht to 1,536,000,000 Baht by issuing 256,000,000 newly-issued ordinary shares, with a par value of 1 Baht per share, and approved the amendment of Clause 4. of the Memorandum of Association to be in line with the increase of the registered capital of the Company. This matter shall be proposed to the Extraordinary General Meeting of Shareholders No. 2/2017 for further consideration and approval.
2. Approved the allocation of 256,000,000 newly-issued ordinary shares to the Company's existing shareholders in proportion to their respective shareholding (Rights Offering) at the allocation ratio of 5 existing ordinary shares to 1 newly-issued ordinary share at the offering price of 10.00 Baht per share (Details as per the attachment - Capital Increase Report Form (F53-4)), and approved 8 September 2017 as the record date for determining the list of shareholders entitled to receive the subscription rights in proportion to their respective shareholding and 11 September 2017 as the share register book closing date for compiling the list of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (as amended).

Shareholders who hold shares in the Company through direct securities accounts with the Central Depository)Pte (Limited "CDP") ("Depositor" or persons who hold shares standing to the credit of their securities accounts with the Depository Agents at 5.00 p.m) .Singapore Time (of 8 September 2017 will be entitled to receive the subscription rights in proportion to their respective shareholding. The authorized directors of the Company or a person who is authorized by the authorized directors shall have the authority to determine other details in respect of the allocation of the newly-issued ordinary shares, as stated above such as (1) whether a single allocation or series of allocations, the offering period, the record date, the share register book closing date for compiling the list of shareholders entitled to receive the subscription rights, the offering price, the terms of payment, the conditions and other details with regard to the allocation of the newly-issued ordinary shares; (2) to negotiate, enter into, and execute documents and agreements regarding the allocation of the newly-

issued ordinary shares, as well as to carry on any matters in relation to the allocation of the newly-issued ordinary shares and (3) to sign application for approval, a waiver, and evidence required for and relevant to the allocation of the newly-issued ordinary shares, as well as to contact and file a request for approval or waiver with the governmental authorities or related organizations, and to arrange for the newly-issued ordinary shares to be listed on the Stock Exchange, and to have the authority to perform any matters which are reasonable and required in respect of the allocation of the newly-issued shares.

This matter shall be proposed to the Extraordinary General Meeting of Shareholders No. 2/2017 for further consideration and approval

3. Approved 1 August 2017 as the record date for determining the shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 2/2017 and 2 August 2017 as the share register book closing date for compiling the list of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (as amended).

Depositors or persons with shares standing to the credit of their securities accounts with Depository Agents at 5.00 p.m. (Singapore time) on 1 August 2017 may exercise their voting rights in respect of the number of shares credited to their securities accounts through CDP.

4. Fixed the date of the Extraordinary General Meeting of Shareholders No. 2/2017 on 31 August 2017 at 9.30 a.m., at Grand Ballroom B, 8th floor, Lee Gardens Plaza Hotel, 29 Prachathipat Road, Amphur Hadyai, Songkhla, with the following agenda items:

Agenda item 1 To consider and certify the minutes of the 2017 Annual General Meeting of Shareholders held on 25 April 2017.

Agenda item 2 To consider and approve the increase of the registered capital of the Company by 256,000,000 Baht, from 1,280,000,000 Baht to 1,536,000,000 Baht by issuing 256,000,000 newly-issued ordinary shares, with a par value of 1 Baht per share

Agenda item 3 To consider and approve the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the increase of registered capital.

Agenda item 4 To consider and approve the allocation of newly-issued ordinary shares of the Company to existing shareholders in proportion to their respective shareholding (Rights Offering)

Agenda item 5 Other matters (if any).

Please be informed accordingly.

Sincerely yours,



A handwritten signature in blue ink, consisting of several fluid, connected strokes.

(Mr. Kitichai Sincharoenkul)

Director

(F 53-4)

Capital Increase Report Form

Sri Trang Agro-Industry Public Company Limited

17 July 2017

We, Sri Trang Agro-Industry Public Company Limited (the "Company"), hereby report on the resolution of the Board of Directors' Meeting No. 4/2017, held on 17 July 2017 from 2 p.m. to 4.30 p.m., in regard to a capital increase and the shares allocation as follows:

1. Capital Increase

The Board of Directors' Meeting passed a resolution approving the increase of the Company's registered capital from 1,280,000,000 Baht to 1,560,000,000 Baht, by issuing 256,000,000 new ordinary shares with a par value of 1 Baht per share, totaling 256,000,000 Baht as follows:

Type of Capital Increase	Type of Share	Number of Shares	Par Value (Baht/Share)	Total Value (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	256,000,000	1	256,000,000
<input type="checkbox"/> General Mandate	-	-	-	-

2. Allotment of Capital Increase Shares

2.1 Specifying the Purpose of Utilizing Proceeds

Allotted to	Number of Shares (shares)	Ratio (old:new)	Sale Price (Baht/Share)	Subscription and Payment Period	Remark
Existing shareholders in proportion to their respective shareholding (Rights Offering)	256,000,000 shares	5 : 1	10.00	2 October 2017 – 6 October 2017	Please see Remark Nos. (1) and (2)
			For shareholders who hold shares in the Company through direct securities accounts with CDP, the Company will fix the exchange rate (SGD/THB) after receiving approval from shareholders meeting on this matter, and the Company will announce the sale price in SGD (equivalent to the price of shares in THB) to shareholders for their further information.	For shareholders who hold shares in the Company through direct securities accounts with CDP, CDP will inform the date and timing of subscription and payment separately.	

Remark:

- (1) The Company has fixed 8 September 2017 as the record date for determining the list of shareholders entitled to receive the subscription rights in proportion to their respective shareholding and 11 September 2017 as the share register book closing date for compiling the list of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (as amended).

Shareholders who hold shares in the Company through direct securities accounts with the Central Depository (Pte) Limited ("CDP") ("Depositor") or persons who hold shares standing to the credit of their securities accounts with the Depository Agents at 5.00 p.m. (Singapore Time) of 8 September 2017 will be entitled to receive the subscription rights in proportion to their respective shareholding.

- (2) **Procedure of the Company regarding the Event of Fractions of Shares from the Allocation and the Event of Oversubscription**

The Company will allocate the shares to its shareholders in proportion to their respective shareholding. In regard to the allocation of the newly-issued shares to the Company's existing shareholders, In the event that there are fractions of shares after the calculation, such fractions shall be disregarded. Additionally, shareholders may subscribe for the newly-issued shares in excess of their entitled rights (Oversubscription). Such shareholders will be entitled for oversubscribed share allocation only if there are remaining shares from share allocation to existing shareholders according to their rights.

If there are any remaining shares after the allocation to the existing shareholders in the first round, the Company will allocate the remaining unsubscribed shares to the shareholders who wish to subscribe for the newly-issued shares in excess of their shareholding proportion at the price equivalent to the price of share allocation to existing shareholders according to their rights, and in proportion to such shareholders' existing shareholding ratio.

If there are remaining shares after the allocation to existing shareholders according to their rights and in excess of their rights (Oversubscription), the Company will decrease the registered capital by reducing the remaining newly-issued shares from the offering.

Nevertheless, the allocation of oversubscribed shares in any case shall not reach or cross the point where oversubscribed shareholders must conduct a tender offer, under the Notification of the Capital Market Supervisory Board No. TorChor. 12/2011 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeover. Additionally, the allocation of shares, in any case, must not violate the foreign shareholding limit as specified in the Company's Articles of Association which allow the foreign shareholding of not exceeding 49% of total issued shares of the Company.

- (3) The authorized directors of the Company or a person who is authorized by the authorized directors shall have the authority to determine other details in respect of the allocation of the newly-issued ordinary shares, as stated above such as (1) whether a single allocation or series of allocations, the offering period, the record date, the share register book closing date for compiling the list of

shareholders entitled to receive the subscription rights, the offering price, the terms of payment, the conditions and other details with regard to the allocation of the newly-issued ordinary shares; (2) to negotiate, enter into, and execute documents and agreements regarding the allocation of the newly-issued ordinary shares, as well as to carry on any matters in relation to the allocation of the newly-issued ordinary shares and (3) to sign application for approval, a waiver, and evidence required for and relevant to the allocation of the newly-issued ordinary shares, as well as to contact and file a request for approval or waiver with the governmental authorities or related organizations, and to arrange for the newly-issued ordinary shares to be listed on the Stock Exchange, and to have the authority to perform any matters which are reasonable and required in respect of the allocation of the newly-issued shares.

3. Schedule for the Extraordinary General Meeting for approving the capital increase and the allocation of newly-issued shares

The Board of Directors' Meeting resolved to schedule Extraordinary General Meeting of the Shareholders No. 2/2017 on 31 August 2017, at 10.30 a.m., at Grand Ballroom B, 8th floor, Lee Gardens Plaza Hotel, 29 Prachathipat Road, Amphur Hadyai, Songkhla, and approve 1 August 2017 as the record date for determining the shareholders entitled to attend the Extraordinary General Meeting of the Shareholders No. 2/2017 and 2 August 2017 as the share register book closing date for compiling the list of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (as amended).

Depositors or persons with shares standing to the credit of their securities accounts with Depository Agents at 5.00 p.m. (Singapore time) on 1 August 2017 may exercise their voting rights in respect of the number of shares credited to their securities accounts through CDP.

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

4.1 The registration of increase of registered capital, the amendment of Clause 4 of the Memorandum and Association, and the registration of paid-up capital with the Department of Business Development, Ministry of Commerce.

4.2 The application for approval from the Stock Exchange of Thailand and Singapore Exchange (SGX-ST) for the listing of newly-issued ordinary shares.

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

The Company will use the total proceeds from the capital increase as follows:

Details	Approximate Proceeds	Period
1) To partially repay loan that the Company borrowed to purchase the shares of Sri Trang Gloves (Thailand) Co., Ltd.	1,500 Million Baht	Within Q4/2017

Details	Approximate Proceeds	Period
2) To payback short term loans from financial institutions	500 Million Baht	Within Q4/2017
3) To invest in the expansion of production capacity of natural rubber products in Indonesia and Thailand	410 Million Baht	Within Q4/2018
4) To invest in subsidiaries that sell and distribute medical examination gloves including but not limited to US, China etc.	150 Million Baht	Within Q4/2018
Grand Total	2,560 Million Baht	

The Company may make adjustment to the purposes in the table above to ensure the suitability of the usage of the proceeds to the Company's business condition as well as the economic condition to enhance the benefit to the Company and its shareholders.

6. Benefits which the Company will receive from the capital increase/shares allocation

Proceeds from the capital increase strengthen the Company's business and support the production capacity of both natural rubber products and medical examination gloves. Additionally, the proceeds enhance the Company's capital structure as well as reduce its interest burden.

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

7.1 Dividend Policy

The Company's policy is to pay a dividend of approximately 30% of our net profit for each financial year but not in excess of our retained earnings, taking into account the Company's financial position, results of operations and cash flow, the ability of the subsidiaries, associates and joint venture entity to make dividend payment to the Company, our Company's expected working capital requirements to support the Company's future growth, and general economic conditions and such other external factors that the Company believes to have an impact on the business operations of the Company.

7.2 The subscribers of the newly-issued shares will be the shareholders of the Company in the portion of their subscribed shares since the date of the registration of the change in the Company's paid-up capital with the Department of Business Development, Ministry of Commerce. The Shareholders will be entitled to receive dividends according to their respective shareholding in the share register book as at the record date.

7.3 Others

– None –

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

– None –

9. Schedule of action where the board of directors passed a resolution approving the capital increase or allocation of new shares

No.	Procedure	Date/ Month/ Year
1	Board of Directors' Meeting No. 4/2017	17 July 2017
2	The date to determine the shareholders who have the right to attend the Extraordinary General Meeting of Shareholders No. 2/2017 (Record Date)	1 August 2017
3	The date for compiling the list of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book	2 August 2017
4	Extraordinary General Meeting of Shareholders No. 2/2017	31 August 2017
5	Registration of the resolution of the increase of registered capital with the Department of Business Development, Ministry of Commerce	Within 14 days from the day on which the shareholders meeting passed the resolution
6	The date to determine the shareholders who have the right to subscribe the new shares (Record Date)	8 September 2017
7	The date for compiling the shareholders entitled for subscribe new shares, in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book	11 September 2017
8	Shares subscription period	2 October 2017 – 6 October 2017
9.	Registration of paid up capital with the Ministry of Commerce	Within 14 days from the last day of subscription period

With respect to the shareholders who hold shares in the Company through direct securities accounts with CDP, CDP will inform the details of the subscription of new shares and shares subscription period to such shareholders separately to comply with the rules and regulation of the Singapore Exchange and relevant competent authorities.

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



Sincerely yours,

(Mr. Kitichai Sincharoenkul, Mr. Veerasith Sinchareonkul)

Authorized Director