

(F 53-4)

**Capital Increase Report Form**  
**General Environmental Conservation Public Company Limited**  
**February 26, 2016**

We, General Environmental Conservation Public Company Limited, hereby report the resolution of the Board of Directors' Meeting No.2/2016 held on February 26, 2016 from 5.00 p.m. to 6.30 p.m. in respect of a capital increase and share allotment as follows:

**1. Capital increase**

The Board of Directors' Meeting passed a resolution to increase the Company's registered capital from 1,092,000,000 Baht to 1,190,000,000 Baht by issuing 98,000,000 ordinary shares with a par value of 1 Baht each, totaling 98,000,000 Baht.

Capital Increase	Type of shares	No. of shares	Par Value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary Share	98,000,000	1	98,000,000
	Preferred Share	.....	.....	.....
<input type="checkbox"/> General Mandate	Ordinary Share	.....	.....	.....
	Preferred Share	.....	.....	.....

**2. Allotment of new shares****2.1 If specifying the purpose of utilizing proceeds**

Allotted to	No. of Shares	Ratio (Old : New)	Sale Price (Baht/Share)	Subscription and Payment Period	Remark
To be reserved for the adjustment of the right of the Company's Warrant No.1 (GENCO-W1).	98,000,000	-	1	-	Remark 1

*Remark 1:*

The Board of Directors' Meeting No.2/2016, held on 26 February 2016, passed a resolution to increase the Company's registered capital from 1,092,000,000 Bath to 1,190,000,000 Bath by issuing 98,000,000 ordinary shares with a par value of 1 Bath to be reserved for the adjustment of the rights of the Company warrant no. 1 (GENCO-W1). The Extraordinary General Shareholders' Meeting No.1/2015, held on March 5, 2015, approving the issuance and offering of new shares amount of 1,150,000 ordinary shares for private placement at 2 Bath each which is lower than 90 percent of the weighted average market value calculated during the period of 15 consecutive trading days prior to the offering price was set and the Company has already adjusted the rights of the Company's warrant no. 1 (GENCO-W1) as disclosed on March 9, 2015.

**2.2 Action to be taken by the Company in case there are fractions of shares**

In the event where the right adjustments of the Company warrant no.1 (GENCO-W1) has incurred share fraction, such fractions of share shall be disregarded.

**2.3 The excess of share allotment**

-None-

**3. Schedule of shareholders meeting to approve the capital increase/allotment**

The Annual General Shareholders Meeting for 2016 is scheduled on April 29, 2016 at 3.00 p.m. at the Miracle Grand Convention Hotel.

Annual General Meeting 2016	
The date fixed to determine the names of shareholders who entitle to attend the Annual General Shareholders Meeting for 2016 (Record Date)	March 14, 2016
The date of closure of share register book to collect the names of shareholders under Section 225 of the Securities and Exchange Act B.E.2535 (as amended)	March 15, 2016

**4. Approval of the capital increase/share allotment by relevant government agency and conditions thereto (if any):**

- 4.1 To register the capital increase and change in paid-up capital with Department of Business Development, Ministry of Commerce.
- 4.2 To apply for approval from Stock Exchange of Thailand for listing of new ordinary shares of the Company, being issued upon the exercise of the Company's warrant no.1 (GENCO-W1), as the listed securities on the Stock Exchange of Thailand.

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

The Company increases share capital to accommodate the exercise of the Company's warrant No.1 (GENCO-W1) allotted to the shareholders on pro rata basis.

**6. Benefits which the Company will receive from the capital increase/share allotment:**

The increased shares shall be reserved for the exercise of the rights of holders of the Company's warrants No. 1 (GENCO-W1).

**7. Benefits which the shareholder will receive from the capital increase/share allotment:**

- 7.1 Dividend policy  
The Company has a policy to pay dividend at 50% of net profit after tax of the Company financial statement, subject to any necessities such as the Company's investment plan and such dividend payment shall not have any effect on the Company's operations.
- 7.2 The period the subscribers will be entitled to receive dividends from the Company's business operation  
Warrant holders will be entitled to receive dividend from the Company's business operations starting when the aforesaid persons have been registered as the shareholders of the Company.

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

-None-

**9. Schedule of action where the Board of Directors of the Company passes a resolution approving the capital increase of allotment of new shares:**

Procedures	Date
1. Board of Directors' Meeting No. 2/2016 approved the capital increase and share allotment	February 26, 2016
2. The date fixed to determine the names of shareholders entitled to attend the Annual General Meeting for 2016 (Record Date)	March 14, 2016
3. The date of closure of share register book to collect the names of shareholders under Section 225 of the Securities and Exchange Act B.E.2535 (as amended)	March 15, 2016
4. Annual General Shareholders' Meeting for 2016 to consider the capital increase and share allotments	April 29, 2016
5. Registration of capital increase with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of AGM

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



Asst. Prof. Ronnachai Tantragoon

Director



Mr. Itthirit Wipoosiri

Director



(Authorized Director sign with the Company's seal affixed)