PPPM/2564-013

23 April 2021

Re : Increasing the registered capital of existing shareholders according to their shareholding proportion (Right Offering) and supporting the right adjustment for PPPM-W4, and setting the date of the Extraordinary General Meeting of Shareholders No. 1/2021 (Revised 3)

To : President

The Stock Exchange of Thailand

Enclosure 1. Capital Increase Report Form (F53-4)

We, PP Prime Public Company Limited (the "Company") hereby report on the resolution of the Board of Directors' Meeting No. 5/2021 held on 23 April 2021 as follow:

1. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company's registered capital. 1,651,132,952 baht from the original registered capital of 916,901,123 baht to the registered capital of 2,568,034,075 baht by issuing 1,651,132,952 new ordinary shares with a par value of Baht 1.00 per share in order to (1) offering price of the Company's newly issued ordinary shares selling to the existing shareholders in proportion of 1 existing ordinary share: 2 increase ordinary shares (a fraction of share shall be disregarded).in the amount of Baht 1,376,132,952. "Offering Price" is at Baht 0.10 shall be calculated from the issuance of an increase ordinary shares for Baht 137,613,295.20 (2) *To accommodate the adjustment of the right of warrant to purchase the ordinary share of PP Prime Public Company Limited, no. 4 (PPPM-W4) in the amount of 275,000,000 Shares* The details of the capital increase of the company Including the allocation of newly issued ordinary shares They appear in the Capital Increase Report Form (F53-4) (Enclosure 1).

2. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 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 the Company's registered capital as proposed above as follows:

"No.4 Registered capital 2,568,034,075 bath (Two thousand five hundred sixty eight million and three thousand Four thousand and seventy-five baht)

บริษัท พีพี ไพร์ม จำกัด (มหาชน)
สำนักงานใหญ่ : 69/5 ม.5 ก.พระราม2 (กม.71) ต.บางขันแตก อ.เมือง จ.สมุทรสงคราม 75000
สำนักงานกรุงเทพฯ : 1768 อาคารไทยซัมมิท ชั้น 24 ถ.เพชรบุรีตัดใหม่ แขวงบางกะปิ เขตห้วยขวาง กรุงเทพฯ 10310
สำนักงานเพชรบุรี : 62-62/1 ม.2 ถ.รพช.อู่ตะเภา ต.หนองชุมพล อ.เขาย้อย จ.เพชรบุรี 76140
สำนักงานสงขลา : 98 หมู่ 13 ถ.เพชรเกษม กม.1232 ต.บางเหรียง อ.ควนเนียง จ.สงขลา 90220
E-mail : info@ppprime.co.th, bkk@ppprime.co.th, www.ppprime.co.th

PP PRIME PUBLIC COMPANY LIMITED
โทร./TEL : (034) 771 444 โทรสาร/FAX : (034) 771 025
โทร./TEL : (02) 251 8152, (02) 251 8157-8 โทรสาร/FAX : (02) 251 8152 Ext.206
โทร./TEL : (032) 899 881-4 โทรสาร/FAX : (032) 899 885
โทร./TEL : (074) 890 765-8 โทรสาร/FAX : (074) 890 769

Divided into	2,568,034,075 Shares	(Two thousand five hundred sixty eight million and three thousand Four thousand seventy-five shares)
Par value	1 bath	(one bath)
Separated into		
Common stock	2,568,034,075 Shares	(Two thousand five hundred sixty eight million and three thousand Four thousand seventy-five shares)
Preferred shares	- Shares	(-)"

This assigns the Board of Directors. Or the person assigned by the Board of Directors to have the power to determine the conditions and details of the action related to the said capital increase. As well as correcting words or texts in the document Minutes of the Shareholders Meeting Memorandum of Association and / or various requests and / or actions In order to comply with the order of the Registrar to submit the registration of the capital increase of the company against

Department of Business Development Ministry of Commerce Including listing of newly issued ordinary shares on the Stock Exchange of Thailand And submission of information, documents and evidences to the Office of the Commission

Securities and Exchange The Stock Exchange of Thailand Ministry of Commerce Or other departments Related

3. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the allocation of the newly issued ordinary shares. With details as follows

3.1 Allotment of new ordinary shares for 1,376,132,952 shares at par value of Baht 1 to existing shareholders of the Company proportionate to their shareholding (right offering) at the ratio of 1 existing share: 2 increase ordinary shares. A fraction of share shall be disregarded, at the offering price of Baht 0.10, totaling of Baht 137,613,295.20 as following details:

3.1.1 The existing shareholder shall be able to take the increase ordinary share more than their rights as specified above (Oversubscription); however, the allotment of oversubscription shares shall only be received once there is the allotment to the existing shareholders who already received in accordance with their rights

The existing shareholders have rights to subscribe for new ordinary shares in excess to their share allotment proportionate to their shareholding (oversubscription) . However, the existing shareholders who oversubscribe shall be allotted the oversubscribed shares only when there are remaining unallotted shares after the first allotment to all existing shareholders who subscribed for shares proportionate to their shareholding at the same price with the allotted shares in accordance with their rights as follow

3.1.1.1 In case there is the remaining shares after the allotment to the existing shareholders in accordance with the proportionate to their shareholding (Right Offering). If there is the concerning this issuance and allotment of new ordinary shares to existing shareholders of the Company proportionate to their shareholding (Right Offering). In case the number of remaining unallotted shares to existing shareholders of the Company proportionate to their shareholding (Right Offering) is higher than or equivalent to the number of oversubscribed shares, the Company shall allot all the oversubscribed shares to respective shareholders who express their intention to oversubscribe

3.1.1.2 In case the number of remaining unallotted shares to existing shareholders of the Company proportionate to their shareholding (Right Offering) is lower than the number of oversubscribed shares, the Company shall allot oversubscribed shares as follows

(a) The Company shall allot oversubscribed shares proportionate to the shareholding percentage of each oversubscribing shareholders, calculated by multiplying existing shareholding percentage of each oversubscribing shareholders by the number of remaining unallotted shares will result in the number of oversubscribed shares to be allotted to each oversubscribing shareholders (in case there is a fraction of share as a result from calculation, such fraction of share shall be disregarded). In any case, the number of oversubscribed shares to be allotted to each oversubscribing shareholder shall not exceed the number of shares that such oversubscribing shareholder subscribe and make subscription payment for.

(b) In case there are remaining unallotted shares after the allotment in accordance with (a), the Company shall allot such remaining unallotted shares proportionate to shareholding percentage to each oversubscribing shareholder that not yet received the oversubscribed shares up to their full oversubscription amount, calculated by multiplying existing shareholding percentage of each oversubscribing shareholders by the number of remaining unallotted shares will result in the number of oversubscribed shares to be allotted to each oversubscribing shareholders (in

case there is a fraction of share as a result from calculation, such fraction of share shall be disregarded). The Company shall repeat the allotment of remaining unallotted shares with the method prescribed in (b) until there are no remaining unallotted shares left.

3.1.2 In case that there are unsubscribed ordinary share remaining from the subscription of the existing shareholders of the Company under clause 3.1.1.1 and 3.1.1.2 above, they shall be allotted and offered to specific persons (Private Placement) including institutional investors and/or specific investors categorized under the Notification of the Capital Supervisory Board No. TorJor 39/2559 re: application for approval and granting of approval for offering of newly issued shares and TorJor 72/2558 re: permission for listed companies to offer newly issued shares to specific investors, details as follows

(a) not a connected person to the Company in accordance with the Notification of the Capital Market Supervisory Board no. TorJor. 21/2551 re: rules on entering into connected transaction and the Notification of the Board of Governors of the Stock Exchange of Thailand re: disclosure of information and other acts of listed company in respect of connected transaction B.E. 2546;

(b) has financial potential and stability as well as the ability to pay the subscription amount within prescribed schedule; and

(c) agree and accept the determined offering price which is the market value and not below the price offered to the existing shareholders proportionate to their respective shareholding (Rights Offering) as above

The offering price of the ordinary shares is the price which is not lower than 90 percent of the market price. The market price is calculated from the weighted average market price per share of the Company's ordinary shares traded in the SET for retroactively 7 business days but not more than 15 consecutive business days prior to the date to determine the offering price of shares. The Board of Directors or the person(s) who is authorized by the Board of Directors shall have the authorities to determine the conditions, offering price, and details of the allotment of the newly issued ordinary shares procedure, such as, allocation of newly issued ordinary shares at one time or dividing into parts and selling from time to time, searching of investors, changing the list of names and number of shares allotment, including change or add details about allotment, and other related authority to specify details of allotment of the newly issued ordinary shares as it deems appropriate for the Company's best benefit as well as

not conflict or contradict with the laws and/or rules or regulations related to the Securities and Exchange Commission ("SEC"), Stock Exchange of Thailand ("Stock Exchange") and/or other related agencies.

In the event that the allocation of the remaining shares from the allotment of the newly issued ordinary shares to the specific investors (Private Placement), the Company is able to proceed the registration of the change of paid-up capital with the Public Company Registrar from time to time in accordance with each payment of the allotted person.

In any case, the allotment of oversubscribed shares as mentioned above shall not cause any shareholder (including the person in relation to Clause 258 of the Securities and the Stock Exchange Act , B.E. 2535 of such shareholder) holding company shares as following:

(a) in the event of increase until across the point of tender offer as described in the Notification of the Capital Supervisory Board No. TorJor 12/2554 on the procedure, condition, and the shareholding method of the takeover ("Announcement TorJor12/2554) (Except for such shareholder are exempt from the tender offer as specified in the announcement TorJor 12/2554) or,

(ก) In any case, the allotment of oversubscribed shares as mentioned above shall not cause any shareholder of the Company to violate the foreign shareholding restriction as stipulated in the Articles of Association of the Company, of which presently allows the shareholding by foreign entity in the Company of not exceeding 49% of total number of paid-up shares of the Company. The Company reserves the rights to not allocate shares to any subscriber (Right Offering) if such allotment will cause or may cause the company to abide by the foreign laws. As such, the company will consider not to sell or allocate newly ordinary shares to existing shareholders (right offering) to shareholders in the U.S.A., Canada, the Republic of China, South Africa, and other countries in accordance with the company consent. If there are additional countries, we will further notify via SET system. This will include the allotment of the newly of ordinary shares to the existing shareholders in accordance with the shareholding ratio (Right Offering) and the allotment of oversubscribed shares.

In case there are remaining unallotted shares after the allotment to existing shareholders proportionate to their shareholding (Right Offering) , to oversubscribing shareholders, and to specific persons (Private Placement) in

accordance with the principles prescribed above in 3.1.1 – 3.1.2, the Company shall decrease its registered capital by cancelling the new ordinary shares that remained unallotted.

3.2 To allocate the newly ordinary shares of 275,000,000 shares to accommodate the adjustment of the right of warrant to purchase the ordinary share of PP Prime Public Company Limited, no. 4 (PPPM-W4) due to the fact that the right offering at this time has the net price per share low than 90% of the market price to the ordinary share of the company. The net price to the newly ordinary share can be calculated from the amount the company received from the sales of right offering deduct from the expense (if any) divided by the total newly shares in accordance with the rules and regulations of the warrant and the warrant holder to purchase the ordinary share of PP Prime Public Company Limited, No.4

In this event, it is in relation to the rules and regulations of warrant and warrant holder to purchase the ordinary share of PP Prime Public Company Limited, no. 4 (PPPM-W4) by which the right adjustment of PPPM-W4 is being calculate from the market price to the ordinary share of the company and by the determination that it is equivalent to the value of the sales and purchase of the ordinary share each day divided by the amount of ordinary share of the company that has been sold in the Stock Exchange of Thailand on the mentioned date, back date in between 15 consecutive working days prior to the first date that the subscriber of ordinary share will not entitle to purchase the newly issued of ordinary share (the first date with the sign XR)

The Company will fix the date to determine the list of shareholders who are entitle to purchase the newly issued of ordinary shares (Record Date) on 7 May 2021; therefore the first date that the Stock Exchange of Thailand will announce XR, is 6 May 2021.

As of the Board of Directors' meeting date, the market price to calculate the right adjustment of PPPM-W4 is not certain. The Company will then allow the share allotment of 275,000,000 shares to accommodate the right adjustment of PPPM-W4 by calculating from the possible situation. In case that there is not enough of share to be proposed at the Annual General Meeting of Shareholders to allocate for the right adjustment of PPPM-W4, the company will propose the shareholder meeting to approve the capital increase and allocate additional to protect the right of warrant holder PPPM-W4

3.3 To determine the 7th of May 2021 as the date to determine the list of shareholders who are entitle to attend the Extra-ordinary General Meeting of Shareholders No. 1/2021 and to determine the list of shareholders who are entitle to subscribe the increased of ordinary shares (Record Date) by fixing the subscribed date in accordance with the ratio of shareholding between 21-25 June 2021. **However, the determination of**

the right to subscribe the increase of ordinary share and details mentioned is uncertain and depending upon the approval from the Extra-ordinary General Meeting of Shareholders No. 1/2021

3.4 To consider the authorization to the Board of Directors or the person being appointed from the Board of Directors to proceed as following:

(a) To consider any relating details on the allotment of the increased of ordinary shares and the adjustment of the entitlement to purchase the ordinary share of PP Prime Public Company Limited No. 4 (PPPM-W4) including but not limit only the determination of the newly ordinary share that will be allocated each part throughout the determination of condition and other details regarding the allotment of the increased of the ordinary share and the ratio adjustment of entitlement of PPPM-W4 in relation to the laws and rules and regulations regarding the issuance and proposal to sell the securities,

(b) To determine or change the method to allocate the increased of ordinary share such as the allotment at one time of the entire amount, the duration to propose the sales, the ratio of the proposal, the proposed of selling price or the details to allocate and other sales proposal e.g. the change of the date to determine the list of shareholder who are entitled to receive the allotment of the increased of ordinary share,

(c) To sign in the permission form to postpone the notice and other documents regarding the allotment of the increased of ordinary share including the contact and submission document to the officer or the representative of relating organization (not only domestic but also international) and to bring in such the increased of ordinary share to register as the registered securities in the Stock Exchange of Thailand to propose to the existing shareholders under the legal condition concerned.

(d) To register the amendment of the Memorandum of Association at Department of Business Development, Ministry of Commerce and also to authorize any necessary activities in relation to the order of the registrar to allow the complete registration

4. Approved to set the date of the Extraordinary General Meeting of Shareholders of the Company No. 1/2021 on Friday, June 4, 2021 at 10:30 a.m. only in forms of electronic media. The Company will then notify details and procedures to attend the meeting in the Notice of the Extraordinary General Meeting of Shareholders No. 1/2021. The meeting agenda is as following:

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders of the Company for the year 2021.

Agenda 2 To consider and approve the increase in the Company's registered capital 1,651,132,952 baht from the original registered capital of 916,901,123 baht to the registered capital of 2,568,034,075 baht by issuing new ordinary shares in the amount of 1,651,132,952 shares

At the par value of 1 baht per share

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

Agenda 4 To consider and approve the allocation of newly issued ordinary shares 1,376,132,952 shares at the par value of 1 baht per share to be offered to existing shareholders in proportion to their shareholding (Right Offering) (over-subscription) and to consider and approve the allocation of 275,000,000 new ordinary shares to support Adjust the exercise ratio of the warrants to purchase ordinary shares of PP Prime Public Company Limited, Class 4 (PPPM-W4).

Agenda 5 Other businesses (if any)

In addition, due to the coronavirus disease (COVID-19) situation, the Board of Directors' meeting approved the delegation of powers to Chief Executive Director and / or authorized directors of the company and / or the person assigned by Chief Executive of Directors and / or authorized directors of the company has the power to take any action Relating to calling the Extraordinary General Meeting of Shareholders No. 1/2021, which includes the issuance of the Invitation to the Extraordinary General Meeting of Shareholders No. 1/2021, determining and revising the date, time, venue and other details. As deemed necessary or appropriate

Please be informed accordingly.

Your sincerely,

PP Prime Public Company Limited (The Issuer)

(M.L. Phanpiengduen Sungkahapong)

Chief Executive Officer

Company Secretary Office

Call. 02 029 1480

Attachment No. 1

(F 53-4)

Capital Increase Report Form

PP Prime Public Company Limited

23 April 2021

We, PP Prime Public Company Limited (the "Company") hereby report on the resolution of the Board of Directors' Meeting No. 5/2021 held on 23 April 2021 on 13.30 hrs. relating to the capital increase and share allotment as follows:

1. Capital increase

The Board of Directors' Meeting has resolved to approve the increase in the Company's registered capital from Baht 916,901,123 to Baht 2,568,034,075 by issuing 1,651,132,952 new ordinary shares with a par value of Baht 1.00 per share, totaling Baht 1,651,132,952. Details of the capital increase are as follows:

Type of Capital Increase	Type of Share	Type of Share (Shares)	Par Value	Total (Baht)
☑ Specifying the purpose of	Ordinary Shares Preferred Shares	1,651,132,952 -	1.00 -	1,651,132,952 -
☐ General Mandate	Ordinary Shares Preferred Shares	- -	- -	- -

2. Allotment of new ordinary shares

2.1 Capital increase with specified purpose of use of subscription proceeds

Allotted to	Number of Shares	Ratio (old : new)	Offering Price (Baht per Share)	Payment Period	Remarks
(1) Existing shareholders (Right Offering)	Newly issued ordinary shares of 1,376,132,952 shares	1 existing ordinary share: 2 new ordinary shares	The offering price of the Company's newly issued ordinary shares selling to the existing shareholders in	21-25 June 2021 (totaling of 5 working days)	Please see Remark no.1

			proportion of 1 existing ordinary share: 2 increase ordinary shares (a fraction of share shall be disregarded). "Offering Price" is at Baht 0.10 shall be calculated from the issuance of an increase ordinary shares for Baht 137,613,295.20		
(2) To accommodate the right adjustment to purchase the ordinary share of PP Prime Public Company Limited	Newly issued ordinary share of 275,000,000 shares	-	-	-	Please see Remark no.2
Total	1,651,132,952 shares				

Remark *The Board of Directors' Meeting No. 5/2021 held on 23 April 2021 approved the allotment of an increase ordinary shares as following details*

1. *Allotment of new ordinary shares for 1,376,132,952 shares at par value of Baht 1 to existing shareholders of the Company proportionate to their shareholding (right offering) at the ratio of 1 existing share: 2 increase ordinary shares.* A *fraction of share shall be disregarded, at the offering price of Baht 0.10, totaling of Baht 137,613,295.20 as following details:*

1.1 The existing shareholder shall be able to take the increase ordinary share more than their rights as specified above (Oversubscription); however, the allotment of oversubscription shares shall only be received once there is the allotment to the existing shareholders who already received in accordance with their rights

The existing shareholders have rights to subscribe for new ordinary shares in excess to their share allotment proportionate to their shareholding (oversubscription). However, the existing shareholders who oversubscribe shall be allotted the oversubscribed shares only when there are remaining unallotted shares after the first allotment to all existing shareholders who subscribed for shares proportionate to their shareholding at the same price with the allotted shares in accordance with their rights as follow:

1.1.1 In case there is the remaining shares after the allotment to the existing shareholders in accordance with the proportionate to their shareholding (Right Offering). If there is the concerning this issuance and allotment of new ordinary shares to existing shareholders of the Company proportionate to their shareholding (Right Offering). In case the number of remaining unallotted shares to existing shareholders of the Company proportionate to their shareholding (Right Offering) is higher than or equivalent to the number of oversubscribed shares, the Company shall allot all the oversubscribed shares to respective shareholders who express their intention to oversubscribe

1.1.2 In case the number of remaining unallotted shares to existing shareholders of the Company proportionate to their shareholding (Right Offering) is lower than the number of oversubscribed shares, the Company shall allot oversubscribed shares as follows:

(a) The Company shall allot oversubscribed shares proportionate to the shareholding percentage of each oversubscribing shareholders, calculated by multiplying existing shareholding percentage of each oversubscribing shareholders by the number of remaining unallotted shares will result in the number of oversubscribed shares to be allotted to each oversubscribing shareholders (in case there is a fraction of share as a result from calculation, such fraction of share shall be disregarded). In any case, the number of oversubscribed shares to be allotted to each oversubscribing shareholder shall not exceed the number of shares that such oversubscribing shareholder subscribe and make subscription payment for.

(b) In case there are remaining unallotted shares after the allotment in accordance with (a), the Company shall allot such remaining unallotted shares proportionate to shareholding percentage to each oversubscribing shareholder that not yet received the oversubscribed shares up to their full oversubscription amount, calculated by multiplying existing shareholding percentage of each oversubscribing shareholders by the number of remaining

unallotted shares will result in the number of oversubscribed shares to be allotted to each oversubscribing shareholders (in case there is a fraction of share as a result from calculation, such fraction of share shall be disregarded).

The Company shall repeat the allotment of remaining unallotted shares with the method prescribed in (b) until there are no remaining unallotted shares left.

Example

Total of the increased ordinary share = 10,000 shares

Deduct the amount of increased ordinary shares subscribed to their rights = 9,000 shares

Remaining the amount of shares from the subscribe to their rights = 1,000 shares

Shareholders	*Proportion of shareholding*	*The increased of ordinary shares allotment received to their right*	*The increased ordinary shares to be subscribed (shares)*		*The oversubscription of the increased ordinary shares received (The ratio of existing shareholding MULTIPLY the amount of remaining shares to their right*
			According to / less than their right	*Oversubscription*	
Shareholder A	15%	1,500	1,500	100	15% x 1,000 = 150*
Shareholder B	20%	2,000	1,000	-	-
Shareholder C	30%	3,000	3,000	500	30% x 1,000 = 300
Shareholder D	35%	3,500	3,500	1,000	35% x 1,000 = 350
Total	**100%**	**10,000**	**9,000**	**1,600**	**800**

The number of share allotment

Shareholders	The increased ordinary shares to be subscribed (Shares)		The total of subscription (First Round)
Shareholder A	1,500	100*	1,600
Shareholder B	1,000	-	1,000
Shareholder C	3,000	300	3,300
Shareholder D	3,500	350	3,850
Total	9,000	700	9,750**

* *The subscribed person will receive the share allotment no more than the subscribed amount and the subscription payment*

** In case there is the remaining shares after the allotment, the allotment to the oversubscription person shall be made and the allotment has not been done in accordance with the oversubscription right (A) until there is no remaining shares

1.2 In case that there are unsubscribed ordinary share remaining from the subscription of the existing

shareholders of the Company under clause 2.1 and 2.2 above, they shall be allotted and offered to specific persons (Private Placement) including institutional investors and/or specific investors categorized under the Notification of the Capital Supervisory Board No. TorJor 39/2559 re: application for approval and granting of approval for offering of newly issued shares and TorJor 72/2558 re: permission for listed companies to offer newly issued shares to specific investors, details as follows:

(a) not a connected person to the Company in accordance with the Notification of the Capital Market Supervisory Board no. TorJor. 21/2551 re: rules on entering into connected transaction and the Notification of the Board of Governors of the Stock Exchange of Thailand re: disclosure of information and other acts of listed company in respect of connected transaction B.E. 2546;

(b) has financial potential and stability as well as the ability to pay the subscription amount within

(c) prescribed schedule; and

(d) agree and accept the determined offering price which is the market value and not below the price offered to the existing shareholders proportionate to their respective shareholding (Rights Offering) as above.

The offering price of the ordinary shares is the price which is not lower than 90 percent of the market price. The market price is calculated from the weighted average market price per share of the Company's ordinary shares traded in the SET for retroactively 7 business days but not more than 15 consecutive business days prior to the date to determine the offering price of shares. The Board of Directors or the person(s) who is authorized by the Board of Directors shall have the authorities to determine the conditions, offering price, and details of the allotment of the newly issued ordinary shares procedure, such as, allocation of newly issued ordinary shares at one time or dividing into parts and selling from time to time, searching of investors, changing the list of names and number of shares allotment, including change or add details about allotment, and other related authority to specify details of allotment of the newly issued ordinary shares as it deems appropriate for the Company's best benefit as well as not conflict or contradict with the laws and/or rules or regulations related to the Securities and Exchange Commission ("SEC"), Stock Exchange of Thailand ("Stock Exchange") and/or other related agencies.

In the event that the allocation of the remaining shares from the allotment of the newly issued ordinary shares to the specific investors (Private Placement), the Company is able to proceed the registration of the change of paid-up capital with the Public Company Registrar from time to time in accordance with each payment of the allotted person.

In any case, the allotment of oversubscribed shares as mentioned above shall not cause any shareholder (including the person in relation to Clause 258 of the Securities and the Stock Exchange Act, B.E. 2535 of such shareholder) holding company shares as following:

(a) *in the event of increase until across the point of tender offer as described in the Notification of the Capital Supervisory Board No. TorJor 12/2554 on the procedure, condition, and the shareholding method of the takeover ("Announcement TorJor12/2554) (Except for such shareholder are exempt from the tender offer as specified in the announcement TorJor 12/2554) or,*

(b) *In any case, the allotment of oversubscribed shares as mentioned above shall not cause any shareholder of the Company to violate the foreign shareholding restriction as stipulated in the Articles of Association of the Company, of which presently allows the shareholding by foreign entity in the Company of not exceeding 49% of total number of paid-up shares of the Company. The Company reserves the rights to not allocate shares to any subscriber (Right Offering) if such allotment will cause or may cause the company to abide by the foreign laws. As such, the company will consider not to sell or allocate newly ordinary shares to existing shareholders (right offering) to shareholders in the U.S.A., Canada, the Republic of China, South Africa, and other countries in accordance with the company consent. If there are any additional countries, we will notify via SET system later. This will include the allotment of the newly of ordinary shares to the existing shareholders in accordance with the shareholding ratio (Right Offering) and the allotment of oversubscribed shares.*

In case there are remaining unallotted shares after the allotment to existing shareholders proportionate to their shareholding (Right Offering), to oversubscribing shareholders, and to specific persons (Private Placement) in accordance with the principles prescribed above in 1.1 - 1.2, the Company shall decrease its registered capital by cancelling the new ordinary shares that remained unallotted.

2. *To allocate the newly ordinary shares of 275,000,000 shares to accommodate the adjustment of the right of warrant to purchase the ordinary share of PP Prime Public Company Limited, no. 4 (PPPM-W4) due to the fact that the right offering at this time has the net price per share low than 90% of the market price to the ordinary share of the company. The net price to the newly ordinary share can be calculated from the amount the company received from the sales of right offering deduct from the expense (if any) divided by the total newly shares in accordance with the rules and regulations of the warrant and the warrant holder to purchase the ordinary share of PP Prime Public Company Limited, No.4*

In this event, it is in relation to the rules and regulations of warrant and warrant holder to purchase the ordinary share of PP Prime Public Company Limited, no. 4 (PPPM-W4) by which the right adjustment of PPPM-W4 is being calculate from the market price to the ordinary share of the company and by the determination that it is equivalent to the value of the sales and purchase of the ordinary share each day divided by the amount of ordinary share of the company that has been sold in the Stock Exchange of Thailand on the mentioned date, back date in between 15 consecutive working days prior to the

first date that the subscriber of ordinary share will not entitle to purchase the newly issued of ordinary share (the first date with the sign XR)

The Company will fix the date to determine the list of shareholders who are entitle to purchase the newly issued of ordinary shares (Record Date) on 7 May 2021; therefore the first date that the Stock Exchange of Thailand will announce XR, is 6 May 2021.

As of the Board of Directors' meeting date, the market price to calculate the right adjustment of PPPM-W4 is not certain. The Company will then allow the share allotment of 275,000,000 shares to accommodate the right adjustment of PPPM-W4 by calculating from the possible situation. In case that there is not enough of share to be proposed at the Annual General Meeting of Shareholders to allocate for the right adjustment of PPPM-W4, the company will propose the shareholder meeting to approve the capital increase and allocate additional to protect the right of warrant holder PPPM-W4

3. *To determine the 7th of May 2021 as the date to determine the list of shareholders who are entitle to attend the Extra-ordinary General Meeting of Shareholders No. 1/2021 and to determine the list of shareholders who are entitle to subscribe the increased of ordinary shares (Record Date) by fixing the subscribed date in accordance with the ratio of shareholding between 21-25 June 2021.* ***However, the determination of the right to subscribe the increase of ordinary share and details mentioned is uncertain and depending upon the approval from the Extra-ordinary General Meeting of Shareholders No. 1/2021.***

4. *To consider the authorization to the Board of Directors or the person being appointed from the Board of Directors to proceed as following:*

(a) To consider any relating details on the allotment of the increased of ordinary shares and the adjustment of the entitlement to purchase the ordinary share of PP Prime Public Company Limited No. 4 (PPPM-W4) including but not limit only the determination of the newly ordinary share that will be allocated each part throughout the determination of condition and other details regarding the allotment of the increased of the ordinary share and the ratio adjustment of entitlement of PPPM-W4 in relation to the laws and rules and regulations regarding the issuance and proposal to sell the securities,

(b) To determine or change the method to allocate the increased of ordinary share such as the allotment at one time of the entire amount, the duration to propose the sales, the ratio of the proposal, the proposed of selling price or the details to allocate and other sales proposal e.g. the change of the date to determine the list of shareholder who are entitled to receive the allotment of the increased of ordinary share,

(c) To sign in the permission form to postpone the notice and other documents regarding the allotment of the increased of ordinary share including the contact and submission document to the officer or the representative of relating organization (not only domestic but also international) and to bring

in such the increased of ordinary share to register as the registered securities in the Stock Exchange of Thailand to propose to the existing shareholders under the legal condition concerned.

(d) To register the amendment of the Memorandum of Association at Department of Business Development, Ministry of Commerce and also to authorize any necessary activities in relation to the order of the registrar to allow the complete registration

2.2 To proceed in case of there is a fraction of shares

In the case that there is the fraction of share, it will be disregarded and delete the undistributed shares

3. To determine the shareholder meeting date for approval the capital increase and the allotment of capital increase shares

To determine the date for Extra-ordinary General Meeting No. 1/2021 on Friday 4th June 2021 at 10.30 hrs. ONLY in the forms of electronic media (E-AGM)

☐ *To determine the book closed date for entitlement to attend the shareholder meeting from ..... until the shareholder meeting is finished,*

☑ *To determine the list of shareholders who are entitled to attend the shareholder meeting (Record Date) on 7 May 2021*

4. To ask for permission on capital increase / share allotment to government agencies and condition for permission (if any)

1. *The Company must receive an approval to issue and propose the sales of the increased of ordinary shares to the existing shareholders with the vote of no less than 3 in 4 of the total votes of the shareholders who attend the meeting and entitle for vote casting,*
2. *The Company will register the capital increase and paid-up capital together with having the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce,*
3. *Permission being asked from the Stock Exchange of Thailand to being in the increased of ordinary shares and propose to sell the existing shareholder in accordance with the ratio of shareholding to register with the Stock Exchange of Thailand*

5. The objective of the capital increase

The Company has the purpose to increase its capital for strengthen the company in both operational and financial. The Company will use the proceeds as a working capital and to maintain the liquidity for better operation.

6. Benefits being received from the capital increase / share allotment

The issuance and allotment of new ordinary shares to existing shareholders of the Company proportionate to their shareholding (Right Offering) will promote the Company's ability and strong financial status. The company will have potentiality to compete with other business operators in its industry. In addition, this will promote the liquidity of the company financial status to proceed the business. This will be benefit to all shareholders.

7. Benefits that the shareholders would receive from the capital increase and share allotment

7.1 The Company has a dividend payout policy of no less than 60% of net profit in accordance with the separate financial statement after corporate income tax, accumulated loss and reserved capital. However, the Company may determine the dividend payment ratio less than the specified determination, depending upon the necessity for working capital usage, business expansion, and other factors. The resolution of shareholder meeting except the interim dividend payment that the Board of Directors has authorized to approve and will then report in the next shareholder meeting.

7.2 The subscribers for new ordinary shares in this occasion will be entitled to receive dividends from the business operations starting from when the subscribers are registered as the shareholders of the Company and the Company has ability for dividend payment.

8. Any other details necessary for shareholders in considering and making a decision to approve the capital increase and share allotment

8.1 Impact on existing shareholders from allotment of new ordinary shares

8.1.1 Price Dilution

After the allotment of new ordinary shares to existing shareholders of the Company proportionate to their shareholding (Right Offering), the impact on the Company's share price depends on the amount of exercise of right to purchase the new ordinary shares of each existing shareholder. If all existing shareholders do not exercise their rights to purchase new ordinary shares, the Company's share price will not be affected. If all shareholders exercise all their rights with the market price, the Company's share price will be impacted and decreased by 48.77 percent. The price dilution can be calculated as follows:

Price Dilution = (Pa -Pn)/ Pa

Whereas :

Pa = The market price is equal to weighted average price of the Company's shares in the Stock Exchange of Thailand of 15 consecutive working days prior the meeting date on 23 April 2021 (between 29 March 2021 to 22 April 2021, totaling of Baht 0.37 per share).

*Pn = (Pa*Qa)+(Pr*Qr)]/(Qa+Qr)*

Pr = The assumption on the Offering Price for newly issued ordinary shares according to the proportion of shareholding (Right Offering) at Baht 0.10.

Qa = The amount of current paid-up ordinary shares is 688,066,476 shares.

Qr = The amount of newly issued shares by the Right Offering at the amount of 1,376,132,952 shares

*Pn= [(Pa*Qa)+ (Pr *Qr)] / (QatQr)*

= Baht 0.19 per share

Impact per share= (Pa – Pn) / Pa

= 48.77 percent

8.1.2 Control Dilution

After the allotment of new ordinary shares to existing shareholders of the Company proportionate to their shareholding (Right Offering), if all shareholders exercise all their rights, the voting rights of the shareholders of the company will not be affected. If any shareholders do not exercise the right to subscribe for the newly issued ordinary shares according to their rights and other shareholders have exercised their rights to subscribe for the newly issued ordinary shares in accordance with their existing rights and/or subscribe to the newly issued ordinary shares in excess of their rights until full subscription, the voting rights of the said shareholder will be affected by reduced voting rights approximately 66.67%. The control dilution can be calculated as follows:

Control Dilution= 1-[Qa/(Qa+Qr)]

Whereas

Qa = The amount of current paid-up ordinary shares is 688,066,476 shares.

Qr = The amount of newly issued shares by the Right Offering at the amount of 1,376,132,952 shares

The impact VS the ratio of shareholding Company = 1- [688,066,476 / (1,376,132,952+688,066,476)]

= 66.67 percent

8.1.3 Earnings Per Share Dilution

The Company is unable to calculate the impact on the earnings per share dilution due to the loss in 2020. The calculation regarding the said impact is being calculated by using the issued ordinary share as at the proposed date on right offering for 1,376,132,952 shares but not including the allotment of newly ordinary shares for 275,000,000 shares to accommodate the right adjustment of the warrant to purchase the ordinary share of PP Prime Public Company Limited, No. 4 (PPPM-W4).

8.2 Opinion of the Board of Directors of the Company on Increase the Capital or Offering new ordinary shares to existing shareholders of the Company proportionate to their shareholding

8.2.1 Reason and necessity of the increase the capital

The Board of Directors opine that the Company is necessary to increase the registered capital and allocation of newly issued ordinary shares to existing shareholders in proportion to their shareholding. The Company will use the proceeds received from the share offering to increase capital for the purposes as detailed in item 5 above.

8.2.2 Possibility of plan for utilizing proceeds received from the share offering

The Company expects to allocate the increased ordinary shares to shareholders in proportion to their shareholding including the money received from the allotment of the said newly issued shares within the 2Q or the beginning of 3Q of 2021. The Company will use the money received from the said capital increase for the purposes as detailed in item 5 above.

8.2.3 Reasonableness of the capital increase, plan to use the proceeds from the share offering, and implemented projects, including the adequacy of the source of fund, if the funds received from the allocation of newly issued ordinary shares in proportion to their shareholding do not cover the entire budget required to implement the plan.

The Board of Directors opine that the allocation of newly issued ordinary shares to shareholders according to their shareholding proportion is appropriate, is reasonable and is for the best interest of the Company as well as all shareholders.

However, in the case where the Company receives funds from the allocation of newly issued ordinary shares in proportion to its shareholding not in the full amount as desire, the company plans to allocate the remaining shares to specific people (private placement), including the institutional investors and/or the specific investors in accordance with the Notification of the Capital Market Supervisory Board No. ThorJor. 72/2558 re: application for a listed company to offer newly issued shares to specific investors, or use the above funds

8.2.4 Expected impacts on the Company's business operations, financial status and the performance due to the capital increase and implementation of funds utilization or projects

The Board of Directors opine that the allocation of newly issued ordinary shares to the shareholders in proportion to their shareholding percentage is the implementation of the Company's funding source plan. This will enable the Company to use the proceeds received from the capital increase for the purposes described in item 5 above. This procedure will benefit the Company. There is no adversely affect to the Company's operations, financial status and operations results.

8.2.5 Board Certification

If the directors of the Company do not perform their duties in accordance with laws, objectives and Company's articles of association, as well as resolutions of the Shareholders' Meeting with fiduciary duty relating to the capital increase by conducting or refraining from any actions that do not perform the said duties and cause damage to the Company, the Company can claim compensation from such directors. If the Company does not claim for the said compensation, Shareholders holding shares not less than 5% of the total shares can notify the Company to process claims. If the Company does not take action, such shareholders can file a claim for damages from the said director on behalf of the Company in accordance with Section 85 of the Public Company Act B.E. 2535 (including amendments). In addition, if any director fail to perform his duty by acting or omitting in accordance with the laws, objectives Company's articles of association , as well as resolutions of the Shareholders' Meeting with fiduciary duty relating to the capital increase, which causes the directors, executives, or related persons to gain illegal benefits. The Company may sue the director

to be responsible for returning the said benefits to the Company. If the Company does not proceed, shareholders holding shares and voting rights of not less than 5% of the total voting rights of the Company can notify the Company to do so. If the Company does not proceed as according to shareholders' notice within 1 month from the date of notification, the said shareholders can exercise their rights to demand the benefits back from the director on behalf of the Company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (including any amendments).

9. Schedule of action in case the Board of Directors' Meeting has approved the capital increase and share allotment

No.	Steps and Procedures	Date / Month / Year
1	Board of Directors Meeting No. 5/2021	23 April 2021
2	Determine the list of shareholders who are entitle to attend the Extraordinary General Meeting of Shareholder No. 1/2021 and determine the list of shareholders who are entitle to subscribe the newly issued of ordinary share in accordance with the shareholding ratio (Right Offering) (Record Date)	7 May 2021
3	Determine the date for the Extraordinary General Meeting of Shareholders No. 1/2021	4 June 2021
4.	Registration in accordance with the resolution of capital increase and additional amendment on the Memorandum of Association to the Department of Business Development, Ministry of Commerce	Within 14 days from the date the Board of Directors has resolved
5	Determine the subscribed date and payment settlement for the newly issued of ordinary share in accordance with the shareholding ratio (right offering)	21-25 June 2021
6	Registration on the paid-up capital increase with the Department of Business Development, Ministry of Commerce	Within 14 days from the closing date of the subscription of the newly issued of ordinary shares
7	Bring in the newly issued of ordinary shares that has been sold to shareholders in accordance with the ratio of shareholding to register in the Stock Exchange of Thailand	Within 30 days from the closing date of the newly issued of ordinary shares

We, certify the information in this report is correct and completed

Yours sincerely,

PP Prime Public Company Limited

(M.L. Phanpiengduen Sungkahapong) *(Mr. Theera Kiticharurat)*

Director / Chief Executive Officer *Director*

--Company seal--