

(F 53-4)

Capital Increase Report Form

Tongkah Harbour Public Company Limited

March 14, 2016

We, Tongkah Harbour Public Company Limited (the "Company"), hereby report the resolutions of the meeting of the Board of Directors No. 2/2016 held on February 15, 2016 between 6.00 PM to 6.30 PM and the Central Bankruptcy Court's order issued on March 14, 2016 in respect of capital increase and share allotment as follows:

1. Capital Increase

The meeting of the Board of Directors resolved to approve an issuing 13,566,716,857 ordinary shares at par value of THB 1 each (it is a part of 6,723,363,222 unallocated shares that from all aggregate amount of 23,400,000,000 ordinary shares according to the rehabilitation plan, and remaining 4,060,000,000 shares from the allotment to the private placement and 2,783,353,635 shares to existing shareholders, and by order of the Central Bankruptcy Court which approved on the sale of shares on December 21, 2558 and on January 26, 2559, respectively) representing 57.98% of all capital increase shares according to the plan. The Central Bankruptcy Court issued and order allowing the Plan Administrator to proceed with offering capital increase 13,566,716,857 shares to the private placement on March 14, 2016. Details of each type of capital increase are:-

Type of Capital Increase	Type of Share	Number of Shares	Par Value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	13,566,716,857	1	13,566,716,857
	Preferred	-	-	-
<input type="checkbox"/> General Mandate	Ordinary	-	-	-
	Preferred	-	-	-

2. Allotment of shares:

Specifying the purpose of utilizing proceeds

Allotted to	Number of Shares	Ratio (old : new)	Sale Price (THB/share)	Subscription and Payment Period	Note
Private Placement	13,566,716,857	-	0.05	From 15-16 March 2016	-

Details regarding share allotment to Private Placement

1. List of investors who have been offered share sale.

No.	First-Last Name	Number of Allotted Shares (share)	Sale Price (THB/share)	Total Consideration (THB)
1	Mr.Paisan Etitum	2,100,000,000	0.05	105,000,000.00
2	Mr.Chaiyut Sukvanichnant	2,100,000,000	0.05	105,000,000.00
3	Mr.Sakchai Termkajornkij	2,010,000,000	0.05	100,500,000.00
4	Mr.Kiettichai Prechachaisurut	1,763,000,000	0.05	88,150,000.00
5	Ms. Kanokkarn Foochareonyos	1,600,000,000	0.05	80,000,000.00
6	Mr.Paisal Kiattananan	1,167,000,000	0.05	58,350,000.00
7	Mr.Pakorn Boonteekul	1,154,716,857	0.05	57,735,842.85
8	Mr.Sakda Laovitayangkrun	500,000,000	0.05	25,000,000.00
9	Mr. Chainarong Kriengkamol	350,000,000	0.05	17,500,000.00
10	Mr.Prateep Kanjanavikai	300,000,000	0.05	15,000,000.00
11	Mr. Vatana Hunsongtham	200,000,000	0.05	10,000,000.00
12	Mr.Supachai Jirasangiamkul	190,000,000	0.05	9,500,000.00
13	Mr. Eakchai Chotiyanon	70,000,000	0.05	3,500,000.00
14	Mr.Apinetr Unakul	30,000,000	0.05	1,500,000.00
15	Mr.Prot Pattakaree	20,000,000	0.05	1,000,000.00
16	Mrs.Nipa Huvanandana	10,000,000	0.05	500,000.00
17	Mr. Boonserm Kijisirikul	2,000,000	0.05	100,000.00
	Total	13,566,716,857		678,335,842.85

2. Criteria for the selection of allotment

The 17 investors above are individuals that are prepared to fund, benefactors that had supported the Company in the past and potentially able to assist with issues or difficulties that may affect the Company's operation in the future.

For the information of the 17 investors and the shareholder structure compared before and after the capital increase or allotment by organizing a group of persons with relationship, details as follows:

Name-Surname	Relationship with director/executive/shareholder of the company and subsidiaries	Holding more than 5% of shares of any registered companies in SET	Occupation/Position	Duration	Company	Business Category	Benefits the Company will receive in the future
1.Mr.Paisan Ittitam	director of subsidiaries / shareholder of subsidiaries	None	Director	Present	89 Capricorn Development Limited	Real Estate	Specialized in real estate business and capable to raise fund in short amount of time
2.Mr.Chaiyut Sukkawanichanan	None	None	Managing Director	2012-Present	GSP Innotech Limited	Contractor	Capable to raise fund in short amount of time
3.Mr.Sakchai Termkajornkit	None	None	Managing Director	1995-Present	Liang Heng Chieng Limited Partnership	Motorbike Parts Export	Specialized in export business and capable to raise fund in short amount of time
4.Mr.Kiattichai Preechachaisurat	None	None	Managing Director	1992-Present	Omni System Limited	Information	Capable to raise fund in short amount of time
5.MissKanokkarn Fucharoenyot	None	None	General Manager	2002-Present	Vibro Property Limited	Real Estate	Capable to raise fund in short amount of time
6.Mr.Paisarn Kiatthananan	None	None	Independent Investor	-	-	-	Capable to raise fund in short amount of time
7.Mr.Pakorn Boonteeikul	None	None	Sale Director	2013-Present	Hewlet Packard (Thailand) Limited	Information	Capable to raise fund in short amount of time
8.Mr.Sakda Laowittayangkoon	None	None	Independent Investor	-	-	-	Capable to raise fund in short amount of time
9.Mr.Chainarong Kriangkomol	None	None	General Manager	1995-Present	Sirikomol Enterprise Limited	Plastic Parts for Electric Appliances Industry	Capable to raise fund in short amount of time
10.Mr.Prateep Kanchanawikai	None	None	Doctor	1989-Present	Banglamoong Hospital	Governmental Official	Capable to raise fund in short amount of time

11.Mr.Wattana Hoonsongtam	None	None	Independent Investor	-	-	-	Capable to raise fund in short amount of time
12.Mr.Suppachai Jirasangiamkul	director of subsidiaries / shareholder of subsidiaries	None	Director	Present	89 Capricorn Development Limited	Real Estate	Specialized in real estate business and capable to raise fund in short amount of time
13.Mr.Ekkachai Chotiyanon	Director	None	Director	Present	Tongkah harbour PCL	Mining	Capable to raise fund in short amount of time
14.Mr.Apinet Unakul	None	None	Government Officer	Present	King Mongkut's Institute of Technology	-	Capable to raise fund in short amount of time
15.Mr.Prot Patkaree	None	None	Independent Investor	-	-	-	Capable to raise fund in short amount of time
16.Mrs. Nipa Huwanan	None	None	Independent Investor	-	-	-	Capable to raise fund in short amount of time
17.Mr.Boonserm Kijsirikul	None	None	Government Officer	2008-Present	Chulalongkorn University	-	Capable to raise fund in short amount of time

Shareholder structure compared before and after the capital increase or allotment by organizing a group of persons with relationship.

Closing Date April 6, 2016

		Before Capital Increase		Capital Increase			After Capital Increase	
		Amount	%	RO	PP 1st	PP 2 st	Amount	%
No.	Paid-up capital	756,939,463	100	23,400,000,000			24,156,939,463	100.00
1	MISS REGINA WEN LI NG	40,318,300	5.33				40,318,300	0.17
2	Sintana Holdings Limited	37,033,520	4.89				37,033,520	0.15
3	Mr.Wijit Jiemiwijitkul	19,185,500	2.53	115,113,000	2,000,000,000		2,134,298,500	8.84
4	Mr.Vanchai Panvichaen	17,050,000	2.25	102,300,000	2,000,000,000		2,119,350,000	8.77
5	Ministry of Finance	15,000,000	1.98				15,000,000	0.06
6	PARON HOLDINGS LIMITED	13,500,000	1.78				13,500,000	0.06
7	Mr.Charlie Rayamas	13,000,000	1.72	33,000,000			46,000,000	0.19
8	SINO PAC INVESTMENTS (L) LTD	12,100,000	1.60				12,100,000	0.05
9	Mr.Kriang Kiatfuengfoo	12,000,000	1.59				12,000,000	0.05
10	PARON RESOURCES INC.	12,000,000	1.59				12,000,000	0.05
11	Other	565,752,143	74.74	1,492,870,143			2,058,622,286	8.52
1	Mr.Choochart Thongjuepong				150,000,000		150,000,000	0.62
2	Mrs.Amphai Harnkrivilai			15,000,000	210,000,000		225,000,000	0.93
3	Mr.Sakchai Termkajornkij				240,000,000	2,010,000,000	2,250,000,000	9.31
4	Mr.Vatana Hunsongtham				90,000,000	200,000,000	290,000,000	1.20
5	Mr.Chainarong Kriengkomol				245,000,000	350,000,000	595,000,000	2.46
6	Silvermoon Opportunities Fund				700,000,000		700,000,000	2.90

7	Mr.Pongsatorn Siritham				200,000,000		200,000,000	0.83
8	Mr.Boonserm Kijisirikul				40,000,000	2,000,000	42,000,000	0.17
9	Ms.Chomkamol Poompanmoung				200,000,000		200,000,000	0.83
10	Mr.Adul Boonrawd				100,000,000		100,000,000	0.41
11	Ms.Phanwadee Thoedsukbodee				1,500,000,000		1,500,000,000	6.21
12	Ms.Kanokkarn Foochareonyos				400,000,000	1,600,000,000	2,000,000,000	8.28
13	Mr.Paisan Etitum					2,100,000,000	2,100,000,000	8.69
14	Mr.Eakchai Chotiyanon					70,000,000	70,000,000	0.29
15	Mr.Sakda Laovitayangkrun					500,000,000	500,000,000	2.07
16	Mr.Prateep Kanjanavikai					300,000,000	300,000,000	1.24
17	Mr.Kiettichai Prechachaisurut					1,763,000,000	1,763,000,000	7.30
18	Mr.Apinetr Unakul					30,000,000	30,000,000	0.12
19	Mrs.Nipa Huvanandana					10,000,000	10,000,000	0.04
20	Mr.Prot Pattakaree					20,000,000	20,000,000	0.08
21	Mr.Pakorn Boonteekul					1,154,716,857	1,154,716,857	4.78
22	Mr.Chaiyut Sukvanichnant					2,100,000,000	2,100,000,000	8.69
23	Mr.Supachai Jirasangiamkul					190,000,000	190,000,000	0.79
24	Mr.Paisal Kiattananan					1,167,000,000	1,167,000,000	4.83

3. Relation with the Company in the past.

Mr. Eakchai Chotiyanon is an independent director of Tongkah Harbour PCL. Mr.Paisan Etitum and Mr.Supachai Jirasangiamkul are directors of 89 Capricorn Development Co.,Ltd a subsidiary of the Company while other investors have no relationship with the company.

4. Offers' Pricing

The Company set the pricing of new shares offer of 13,566,716,857 shares at par value of THB 1 each representing 57.98% of all capital increase shares to 17 investors as Private Placement at THB 0.05 per share (the rehabilitation plan set that the offering price of all capital increase shares to be no less than THB 0.05 per share) totaling THB 678,335,842.85.

Such capital increase shares offering price (no less that THB 0.05 per share) to Private Placement is considered based upon opportunity and possibility of raising large amount of fund for a corporate that has more debt than total assets for THB 1,213.76 million. However, the offered price to Private Placement is higher than book value at September 30, 2015 which is equal to THB -1.60 per share.

However, the pricing of new shares offered to investors as Private Placement at THB 0.05 per share does not meet the criteria set out in Notification of Capital Market Supervisory Board, TorJor. 28/2551 about Application for and Approval of Offer for Sale of Newly Issued Shares and/or Notification of the Office of the Securities and Exchange Commission, SorJor. 39/2551 about Calculation of Offer Price of Securities and Determination of Market Price for Consideration of Offer for Sale of Newly Issued Shares with Discount since the offering price of new shares is the price specified in the rehabilitation plan.

5. Connected Transaction

For this transaction of new shares offering of the Company, the investors who were allocated and offered shares, Mr. Eakchai Chotiyanon, Mr.Paisan Etitum and Mr.Supachai Jirasangiamkul are related parties according to Notification of Capital Market Supervisory Board, TorJor. 21/2551 about Rules on Connected Transactions dated August 31, 2008 and Codified Version and Notification of the Board of Governors of The Stock Exchange of Thailand about Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 dated November 19, 2003 (Notification about Connected Transactions). Details are presented below:-

No	Name	Related parties	Allocated (shares)	Percentage after capital increasing
1	Mr. Eakchai Chotiyanon	Independent Director	70,000,000	0.29
2	Mr.Paisan Etitum	Director, 89 Capricorn Development Co.,Ltd, a subsidiary company.	2,100,000,000	8.69
3	Mr.Supachai Jirasangiamkul	Director, 89 Capricorn Development Co.,Ltd, a subsidiary company.	190,000,000	0.79

From the table showing the list size of the 3 investors, the total value is more than 20 million baht. The Company, as the plan administrator, is required to prepare reports and disclose information according to the Notifications about Connected Transactions, but does not required to seek approval from the shareholders since the Company is subject to the implementation of the rehabilitation plan.

According to the Notifications about Connected Transactions, it is set out that the directors that have interests in engaging with connected transactions shall not attend the meeting and has no right to vote in the meeting. The director of the Company having interests in the transaction that did not attend the meeting and did not have right to vote in this agenda is Mr. Eakchai Chotiyanon who served as an independent director of the Company and was allocated shares in this agenda, did not attend the meeting and vote on this agenda. After registering the paid-up capital increase for ordinary shares offered to the 3 investors mentioned above, Mr. Eakchai Chotiyanon, Mr.Paisan Etitum and Mr.Supachai Jirasangiamkul will hold shares in the company equivalent to 0.29%, 8.69% and 0.79% respectively, of all paid up shares offered.

6. Reasons and benefits to gain other than capital increase

The Company needs funds urgently in order to carry out the capital increase to complete rehabilitation plan within March 24, 2016 and return to the usual operations of the Company and its subsidiaries, including reducing the financial burden on the company and its subsidiaries for the benefit of the shareholders.

7. Other conditions

The Plan Administrator and the Company will proceed to register paid-up capital for the new ordinary shares offered to and subscribed by the investors above after the Central Bankruptcy Court issues an order

approving the allotment to the investor. However, the Company and/ or the investors shall comply with notifications and/or regulations of Stock Exchange of Thailand related to ordinary capital increase shares and offerings and allotment of such shares to the investors onward.

8. Impact on shareholders. (Dilution Effect)

In case of allotment of 13,566,716,857 ordinary capital increase shares.

Impact on shareholders. (Dilution Effect)

Impact on shareholders	Percentage
1. Price Dilution	50.06%
2. Control Dilution	56.16%
3. Earnings Dilution	56.16%

- Price Dilution = $1 - \{[(Q_0 \times P_0) + (Q_p \times P_p)] / (Q_0 + Q_p)\} / P_0$

- Control Dilution = $Q_p / (Q_0 + Q_p)$

- Earnings Dilution = $(E_1 / E_0) - 1$

Where:

- P_0 = THB 0.46 (Latest trading price before markingSP, NC)
- P_p = offered price of THB0.05
- Q_0 = Number of shares issued and paid-up shares of the Company is 10,590,222,606 shares.
- Q_p = Number of shares issued and offered 13,566,716,857 shares.
- Earnings is net profit from operation of the latest 4 quarters (Q4/2557, Q1/2558, Q2/2558, Q3/2558) which is equivalent to THB-311.67million.
- E_0 = Earnings / Q_0 is equivalent to THB -0.03 per share
- E_1 = Earnings / $(Q_0 + Q_p)$ is equivalent to THB-0.01per share

3. Schedule for a shareholders' meeting to approve the capital increase/allotment

No action is required to seek approval from the shareholders since the Company is subject to the implementation of the rehabilitation plan.

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

Since the Company has to increase its capital by issuing new shares to Private Placement according to the rehabilitation plan under the Bankruptcy Law which is already approved by the Central Bankruptcy Court, the Company shall offer new shares to Private Placement and such offering shall be deemed to have been approved by Securities and Exchange Commission (SEC) (according to Notification of Capital Market Supervisory Board, TorJor. 72/2558 about Allowing listed companies to offer new shares to Private Placement). The Central Bankruptcy Court issued an order approving the request to offer 13,566,716,857 shares to Private Placement on March 14, 2016.

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

According to the Board of Directors meeting No. 2/2559 on February 15, 2559, the meeting has approved the allotment of 13,566,716,857 new ordinary shares at par value of THB 1 per share to the private placement, representing 57.98% of the shares in the offering price of THB 0.05 per share, totaling THB 678,335,842.85. Also, the Central Bankruptcy Court issued an order approving the request to allocate such shares on March 14, 2559. The plans for the capital increase is according to the rehabilitation plan which requires the Company to find investors to support the company in the amount not less than THB 1,170,000,000, with details to utilize the money from the capital increase are as follows:

Objectives of the Capital Increase	Amount
1. As first repayment according to the rehabilitation plan <i>(first repayment shall be made no later than 7 business days after June 30, 2016 or 6 months after the date the Court issued an order approving the plan (March 24, 2016), whichever occurs first.)</i>	THB 100,000,000
2. As working capital of the Company	THB 85,000,000
3. To invest in subsidiaries as well as other projects of the Company in the future. The details are as follows: a. To invest in Cholsin Limited that the Company currently holds shares of 73.67%, which operates as a quarry. The investment will be for quarry machines of production line 2 and 3 to increase its productivity from 15,000 tons per month to 75,000 tons per month to prepare for demand of various quarry product in the future as well as repaying loan creditors and trade payables and general working capital of the subsidiary.	THB 380,000,000

<p>b. To invest in Sky Cliff Limited that the Company currently holds shares of 75.00%, which operates as a real estate developer. The investment will be for repaying loan creditors and government creditors and as working capital to invest in development of single house real estate project in Phuket named The Bay Phase II, a single house project that consists of 49 units with THB 517 million revenue.</p>	<p>THB 205,000,000</p>
<p>c. To invest in Tungcum Limited that the Company currently holds shares of 95.95%, which operates as a mining company. The investment will be for purchasing machines necessary for production, repair and maintenance, cost of exploration expenditures for mineral reserves in potential area suitable for mining, cost of corporate social responsibility and environmental restoration as well as for general working capital of the subsidiary.</p>	<p>THB 400,000,000</p>
<p>Total</p>	<p>THB 1,170,000,000</p>

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

The Company will have a better financial status due to competency to repay debts according to the rehabilitation plan and have funds as working capital for operation. The affiliated companies will have better financial status from this capital increase as well.

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

7.1 Dividend policy: the Company shall maintain a policy of paying dividend to the shareholders in the amount not exceeding 30% of net profit after tax and legal reserve when the Company gets out of the rehabilitation plan and have profit and no more deficits.

7.2 The Company has more strength in financial structure and stability that will impact value of the Company's shares in the future.

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

-- NONE --

9. Schedule of action if the board of directors passes a resolution approving the capital increase or allotment of new shares:

No.	Procedures	Date
1	Meeting of the Board of Directors to pass a resolution approving the capital increase and allotment of new shares.	February 15, 2016
2	Filing a request to offer new shares to Private Placement to the Central Bankruptcy Court.	February 17, 2016
3	The Central Bankruptcy Court issues an order approving the request to offer new shares to Private Placement.	March 14, 2016
4	Report the Board of Directors' resolution to the Stock Exchange of Thailand	March 14, 2016
5	Subscription and payment period of Private Placement	March 15-16, 2016

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

Yours sincerely,

Signed Mr.Wijit Jiemwijitkul

Position Director

Tongkah Harbour Public Company Limited

Signed Mr.Suthep Buramarn

Position Director

Tongkah Harbour Public Company Limited