



(English Translation)

28 July 2014

Subject : Convening of the Extraordinary Meeting of Shareholder, Capital Increase, Issuance of Warrant SRI-W2 and the Plan to Issue and Offer the Warrants of ESOP # 7

To : President
The Stock Exchange of Thailand

Enclosures : (1) Capital Increase Report Form (F53-4)
(2) The preliminary features of the Ordinary Share-Purchase Warrants of Sansiri Public Company Limited # 2 (SRI-W2) to be allotted to the existing shareholders who subscribe their right offering
(3) Summary of the Plan to Issue and Offer the Ordinary Share-Purchase Warrants of Sansiri Public Company Limited to the Directors and Management/Employees of the Company And/or its Subsidiaries # 7 (ESOP # 7 plan)

The Board of Directors of Sansiri Public Company Limited ("the Company") in its meeting # 8/2014 held on 28 July 2014 at 16th Floor, Siripinyo Building, no. 475 Sri Ayutthaya Road, Thanon Phayathai Subdistrict, Rajthevi District, Bangkok, has approved the following resolutions:

Item 1. To propose for approval at the Shareholders Meeting for the decrease of the registered capital of the Company, which will be made from the existing registered capital of 11,641,569,085.56 baht to be the new registered capital of 11,614,597,115.13 baht by canceling its registered but un-issued share, i.e. the 25,207,449 shares being reserved for the exercise right of warrant under the ESOP # 5 which remaining un-exercised after the expiration date was elapsed. As a consequence, to approve the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the decrease of the registered capital.

Item 2. To propose for approval at the Shareholders Meeting for the increase of the registered capital of the Company which would be increased up to 8,209,037,422.95 baht, by issuing new ordinary shares in the number of not exceeding 7,671,997,592 shares with the par value of 1.07 baht per share. As a consequence, to approve the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the increase of the registered capital.



The amount of registered capital after being already registered the change in its decrease of the registered capital as stated in item 1 above-mentioned, comprises of the paid-up capital of 10,322,711,981.25 baht and the additional capital of 1,279,547,942.93 baht to be paid up on the assumption that by 30 September 2014, the outstanding Ordinary Share-Purchase Warrants of Sansiri Public Company Limited has been exercised as details following:

- Total number of 975,650,633 outstanding Ordinary Share-Purchase Warrants of Sansiri Public Company Limited # 1 (SIRI-W1) are exercised and 1,138,584,288 shares reserved for the exercise right of the said Warrants are issued.

- Total number of 49,061,621 outstanding Ordinary Share-Purchase Warrants of Sansiri Public Company Limited under ESOP # 6 plan are exercised and 57,254,911 shares reserved for the exercise right of Warrants are issued.

Therefore, the proposed capital increase up to 8,209,037,422.95 baht by issuing new ordinary shares in the number of not exceeding 7,671,997,592 shares will be subject to further ascertainment by way of down adjustment following the exercise of SIRI-W1 and ESOP # 6 within 30 September 2014 when the exact amount of registered and paid-up capital can be determined.

In this regard, the Chief Executive Officer and the President are empowered to ascertain the amount of capital increase following the exercise of SIRI-W1 and ESOP # 6 by 30 September 2014, which will be the last business day of the 3rd quarter of year 2014 for the purpose of SIRI-W1 and ESOP # 6 exercise, and to make relevant disclosure thereof to the shareholders.

Item 3. To propose for approval at the Shareholders Meeting for the issuance and offering for sale of the securities of the Company together with the allotment of the newly issued ordinary shares as well as the relevant matters which can be summarized as follows:

- (a) the issuance and offering for sale of the newly issued shares of the Company in the number of not exceeding 3,614,411,191 shares with the par value of 1.07 baht per share; **in combination with**

- (b) the Ordinary Share-Purchase Warrants of Sansiri Public Company Limited # 2 (SIRI-W2) in the number of not exceeding 3,614,411,191 units



The above newly issued securities shall be offered for sale to the existing shareholders in proportion of their shareholding (the Right Offering), at an offering ratio of 3 existing ordinary shares to 1 new ordinary share ; **in combination with** 1 unit of warrant of SIRI-W2 to be allotted to the existing shareholders who subscribe their right offering (3:1:1). Details of Right Offering are appeared in the Capital Increase Report Form (F53-4) Enclosure 1.

The offering price for newly issued ordinary shares shall be 1.30 baht (One baht and thirty stang). The offering price for warrant of SIRI-W2 shall be -0- baht (zero baht) per unit. The exercise price for warrant of SIRI-W2 shall be 2.50 baht (Two baht and fifty stang) per unit (except in case of rights adjustment). Decimal fractions of shares or warrants derived from calculations shall be rounded down. Shareholders shall exercise their right to subscribe for the Right Offering ordinary shares and shall proportionately subscribe for all warrant of SIRI-W2 at the same time of the subscription. The preliminary features of warrants of SIRI-W2 are appeared in Enclosure 2.

The allotment of newly issued securities of the Company would be as follows:

- the newly issued shares of the Company in the number of not exceeding 3,614,411,191 shares with the par value of 1.07 baht, shall be offered for sale to the existing shareholders in proportion of their shareholding (the Right Offering), at an offering ratio of 3 existing ordinary shares to 1 new ordinary share, at an offering price of 1.30 baht (One baht and thirty stang). Decimal fractions of shares derived from calculations shall be rounded down.
- the newly issued shares of the Company in the number of not exceeding 3,614,411,191 shares with the par value of 1.07 baht, shall be allotted as the shares reserved for the exercise right of SIRI-W2

In allotment of the newly issued ordinary shares to the existing shareholders in proportion of their shareholding, the shareholders may oversubscribe for shares in excess of their existing shareholding ("the Oversubscription"). The Oversubscription shares will be allotted to such oversubscribing shareholders only after newly issued ordinary shares are allocated proportionately to all shareholders who subscribe in the first round. Criteria for allotment of Oversubscription shares are as follows:



In case where unsubscribed shares exceed the number of shares oversubscribed for :

The Company will allot shares to all shareholders who have expressed their intention to subscribe for shares in excess of their right and who have paid subscription price for such shares.

In case where unsubscribed shares are less than the number of shares oversubscribed for :

(a) Each shareholder who has expressed the intention to subscribe for shares in excess of their existing shareholding shall be allotted Oversubscription shares in proportion to shareholding of each shareholder (Decimal fractions of shares derived from calculations shall be rounded down). The number of shares to be allotted to oversubscribing shareholders shall not exceed the number of shares subscribed and paid for.

(b) The remaining shares after the allotment under (a) shall be allotted proportionately to each of oversubscribing shareholders who have not been fully allotted with shares (Decimal fractions of shares or warrants derived from calculations shall be rounded down). The number of shares to be allotted to oversubscribing shareholders shall not exceed the number of shares subscribed and paid for. The allotment process under this clause (b) shall be repeated until no shares are left.

Under no circumstances will the Company allot shares to any oversubscribing shareholders in a manner which will result in such oversubscribing shareholders holding shares in the Company in an amount that reaches or crosses the tender offer requirement threshold prescribed under the Notification of the Capital Market Supervisory Board no. Tor Chor 12/2554 re: criteria, conditions and methods of takeover (the "Tor Chor 12/2554 Notification"), or in a manner which would result in a breach in the Company's foreign shareholding limit of 49 percent of total issued shares of the Company.

Any remaining shares after the Right Offering and Oversubscription allotment above shall be allotted to Private Placement subscriber(s) as defined the Notification of the Capital Market Supervisory Board no. Tor Chor 28/2551 re: the application for and the permission to issue and offer new shares for sale (as amended) (the "Tor Chor 28/2551 Notification). The Private Placement subscriber(s) shall not be connected persons of the Company.



The offering price for the Private Placement allotment after the Right Offering and Oversubscription allotment shall not be lower than 90 percent of the market price. The market price will be determined pursuant to the Tor Chor 28/2551 Notification and the Notification of the Office of Securities and Exchange Commission no. Sor Chor 39/2551 re: calculation of offering price of securities and determination of market price for the purpose of offering new securities at discount (the "Sor Chor 39/2551 Notification"). However, the Private Placement offering price will not be lower than the Right Offering price.

In this regard, the Chief Executive Officer and the President are empowered to perform any acts which are relevant to and necessary for the capital increase, including this allotment of newly issued securities. The delegation of power shall include the followings:

(1) Determine the allocation of any shares remaining from the allotment under Right Offering to the specific investors who are not connected persons of the Company under the Private Placement at the offering price which shall not be lower than 90 percent of the market price determined pursuant to the Tor Chor 28/2551 Notification and Sor Chor 39/2551 Notification. This offering price for the Private Placement shall not be lower than the Right Offering price.

(2) Determine details and particulars necessary for and/or relating to the issuance and allotment of newly issued ordinary shares together with warrants of SIRI-W2 in one or several allotments, the subscription period, procedures and payment. Including the principle for the allotment of newly issued ordinary shares under the Private Placement as well as the terms and conditions relating to warrants of SIRI-W2.

(3) Determine name of persons who are entitled under the Private Placement to subscribe for shares left from the Right Offering allotment.

(4) Amend methods of allotment of newly issued ordinary shares and the warrants of SIRI-W2 and take steps that are necessary for and relevant to the allotment of newly issued ordinary shares under Private Placement within the scope thereof approved by the resolution of the Board of Directors' meeting and the shareholders meeting.

(5) Carry out any acts which are necessary for or relevant to complete the issuance an offering of newly issued securities as above-mentioned, including without limitation, the negotiation, execution of and/or amendment to application documents and/or such other agreements or forms which may be necessary for or relevant to the issuance and offering or the allotment of securities and/or listing of newly issued ordinary shares and the warrant of SIRI-W2 on the Stock Exchange of Thailand.



(6) Delegate powers to any persons to:

- Negotiate and enter into any contracts and agreements, execute and amend any relevant documents and consider subscription agent, and/or such other advisors or agents as may be necessary for the Right Offering and the Private Placement;

- Execute any application forms, application for waivers, notices or such other documents relating to the Right Offering and the Private Placement and the listing of newly issued ordinary shares of the Company on the Stock Exchange of Thailand, the registration of capital increase with the Ministry of Commerce and liaise with and contact officers or representatives of any relevant agencies;

Item 4. To propose for approval at the Shareholders Meeting for the Plan to Issue and Offer the Ordinary Share-Purchase Warrants of Sansiri Public Company Limited to the Directors and Management/Employees of the Company And/or its Subsidiaries # 7 (ESOP # 7 plan) together with the allotment of the newly issued ordinary shares to accommodate the exercise of such Warrants as well as the relevant matters which can be summarized as follows:

- the 300,000,000 units of warrants shall be offered to the Directors and Management/Employees of the Company and/or its Subsidiaries. The preliminary features of warrants under ESOP # 7 plan are appeared in Enclosure 3.

- the newly issued shares of the Company in the number of 300,000,000 shares with the par value of 1.07 baht, shall be allotted as the shares reserved for the exercise right of warrants under ESOP# 7 plan.

In this regard, the Chief Executive Officer and the President are empowered to perform any acts which are relevant to and necessary for the capital increase, including the allotment of newly issued securities. The delegation of power shall include determine details and particulars necessary for and/or relating to the issuance and allotment of warrants under ESOP # 7 plan, the subscription period, procedures, exercise right and payment. Including other principle relating to the warrants under ESOP # 7 plan and take steps that are necessary for and relevant to the issuance and allotment of warrants under ESOP # 7 plan within the scope approved by the resolution of the Board of Directors' meeting and the shareholders' meeting.



Item 5. To propose for approval at the Shareholders Meeting for the allotment of newly issued shares of the Company in the number of not exceeding 143,175,210 shares with the par value of 1.07 baht as the shares reserved to support the adjustment of rights for holders of SIRI-W1 in connection with the Right Offering. The Company will adjust the exercise right of the warrants as follows:

SIRI-W1	Existing	New
Exercise Price (baht/share)	1.114	1.07
Exercise Ratio (per 1 unit of warrant)	1 : 1.167	1 : 1.314

In addition, the adjustment of exercise price and exercise ratio shall be effective immediately from the first date on which the purchaser of shares shall not be eligible to subscribe for the newly issued shares (the first date that the SET posts XR sign). The Company shall also inform the Warrant Holders of such adjustment through the electronic source of the SET within 7 October 2014 prior to 9.00 hours.

Item 6. To set date for the Extraordinary Meeting of Shareholders # 1/2014 will be held on 12 September 2014 at 2.00 p.m. (we will inform the meeting venue later), in order to consider the following agenda:

- Agenda Item 1. To consider and certify the Minutes of the Annual General Meeting of the Shareholders # 19/2014 held on 29 April 2014.
- Agenda Item 2. To consider and approve the increase of the registered capital of the Company and the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the increase of the registered capital.
- Agenda Item 3. To consider and approve the issuance and offering for sale of the newly issued shares of the Company to the existing shareholders in proportion of their shareholding (the Right Offering); **in combination with** the Ordinary Share-Purchase Warrants of Sansiri Public Company Limited # 2 (SIRI-W2), and the allotment of the newly issued ordinary shares.
- Agenda Item 4. To consider and approve the Plan to Issue and Offer the Ordinary Share-Purchase Warrants of Sansiri Public Company Limited to the Directors and Management/Employees of the Company And/or its Subsidiaries # 7 (ESOP # 7 plan), and the allotment of the newly issued ordinary shares.



Agenda Item 5. To consider and approve the allotment of the newly issued ordinary shares as the shares reserved to support the adjustment of rights for holders of the Ordinary Share-Purchase Warrants of Sansiri Public Company Limited # 1 (SIRI-W1) in connection with the Right Offering.

Agenda Item 6. To consider and approve the increase of the registered capital of the decrease of the registered capital of the Company (by canceling its registered but un-issued share being reserved for the exercise right of warrant under the ESOP # 5 which remaining un-exercised after the expiration date was elapsed) and the amendment to Clause 4 of the Memorandum of Association of the Company to be accorded with the decrease of the registered capital.

Agenda Item 7. Other Business (if any)

Item 7. To fixed the Record Date and fixed the share register book closing date for gathering shareholder's names under the Section 225 of the Securities and Exchange Act B.E. 2535 (amended B.E. 2551) as follows:

	Record Date	Share register book closing date
(a) for the right to attend the Extraordinary Meeting of Shareholders # 1/2014	18 August 2014	19 August 2014
(b) for the right to be entitled for the Right Offering and warrant of SIRI-W2	9 October 2014	10 October 2014

Please be informed accordingly.

Yours sincerely,

(Mr. Wanchak Buranasiri)
Director and Chief Operating Officer