

(F 53-4)

(Translation)

**Capital Increase Form**  
**Berli Jucker Public Company Limited**  
**25 May 2016**

(as amended for the information on the issuance and offering for sale of shares)

We, Berli Jucker Public Company Limited (“the Company”), its head office located at Berli Jucker House, 99 Soi Rubia, Sukhumvit 42 Road, Kwaeng Phrakanong, Khet Klongtoey, Bangkok hereby reports the resolutions of the Board of Directors’ Meeting No. 6/2016 which was held on 25 May 2016 in respect of capital increase and share allotment as follows:

**1. Capital Decrease and Increase**

The Board of Directors has resolved to approve the followings:

- 1.1 the decrease of registered capital of the Company for the amount of Baht 360,434,444 from Baht 2,014,389,444 to Baht 1,653,955,000 by reducing the remaining shares which have not been sold at the value of Baht 360,434,444 with the par value of Baht 1.
- 1.2 increase of the registered capital of the Company for Baht 2,400,000,000 from Baht 1,653,955,000 to Baht 4,053,955,000 by mean of the issuance of 2,400,000,000 newly-issued ordinary shares with the par value of 1 baht each. The details of the type of capital increase are as follows:

Capital Increase	Type of Share	No. of shares	Par Value (Baht/Share)	Total Value (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	newly-issued ordinary shares	2,400,000,000	1.00	2,400,000,000
<input type="checkbox"/> General Mandate	newly-issued ordinary shares	-	-	-

**2. Allotment of capital increase ordinary shares**

- Under specify the purpose of utilizing proceeds

Allotted to	No. of shares (not exceeding)	Sale Price and Ratio	Subscription and payment period	Remark
2.1 Specific investors (Private Placement)	800,000,000	Please see remark (1)	Please see remark (2)	-

Allotted to	No. of shares (not exceeding)	Sale Price and Ratio	Subscription and payment period	Remark
2.2 The existing shareholders proportionate to their respective shareholdings (Rights Offering) - <b>the First Right Offering</b>	1,600,000,000  (currently, the issued shares of the Company are 1,592,221,000 shares)	Baht 35 per share  (The price was determined from the closing price as at 25 May 2016 was equivalent to Baht 37.75, therefore, such offering price of Baht 35 per share is a price that can be calculated as the discount of 7.28 percent of the closing price)  at the Ratio of 1:1  Please see Remark (3)	13,14,15, 20 and 21 July 2016  Please see Remark (2)	-
2.3 The existing shareholders proportionate to their respective shareholdings (Rights Offering) - <b>the Second Right Offering (in the case that the shares remaining from the allocation under Clauses 2.1 and/or 2.2)</b>	remaining shares from the allocation under Clauses 2.1 and 2.2  (the number of shares cannot be specifically determined)	The offering price shall be determined by the Board of Directors or any person designed by the Board of Directors which shall not lower than the offering price to the existing shareholders in proportionate of their shareholding in the first offering under Clause 2.2 and shall not exceeding the offering price to the Private Placement under Clause 2.1  Please see Remark (4)	Please see Remark (2)	

**Remarks:**

- (1) The offering price of the Private Placement shall be determined by the Board of Directors or Mr. Aswin Techajareonvikul Chief Executive Officer and President, as a person designed by the Board of Directors in accordance with the best market price during the offering period in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 72/2558, Re: Approval for the Listed Companies to Issue the Newly-issued Shares to the Specific Investors. The determination of the offering price shall be subject to the following conditions:
  - (a) The offering price shall be the best market price according to the market condition during the offering period, i.e. the price shall not be lower than the weighted average of the shares trading on the Stock Exchange of Thailand (the "Stock Exchange") for 7 but not more than 15 consecutive trading days (Market Price). In this regard, the Company may determine the discount on the offering price but shall not be more than 10.0 percent of such Market Price, or not lower than the price which is determined by the book building method surveyed by the securities company in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 72/2558, Re: Approval for the Listed Companies to Issue the Newly-issued Shares to the Specific Investors; and
  - (b) Such price shall be the offering price, not lower than the price which is offered to the existing shareholders proportionate to their respective shareholdings (Rights Offering) on the first offering (Baht 35 per share) and shall be a reasonable price when considering to benefits, interest and any impact to the existing shareholders of the Company.
- (2) The Board of Directors or Mr. Aswin Techajareonvikul Chief Executive Officer and President, as a person designed by the Board of Directors has the authority to determine and/or make changes to other details relating to the allocation of the newly-issued shares to the specific investors in accordance with Clause 2.1 and/or the existing shareholders proportionate to their respective shareholdings (Rights Offering) in accordance with Clauses 2.2 and 2.3, subject to the relevant rules and laws, which shall include but not be limited to the following: (1) to consider and determine whether the newly-issued ordinary shares shall be one or from time to time allocation, the offering period, allocation ratio, offering price (for the allocation of shares under Clause 2.1 and/or Clause 2.3), date for listing the names of the existing shareholders having the right to subscribe for and be allocated the newly-issued ordinary shares under the Rights Offering (Record Date) (for the allocation of shares under Clause 2.3), payment for shares, and other details and conditions relating to the allocation; (2) to appoint the financial advisors, enter into negotiations, agreements, and execute relevant documentation and agreements relating to the allocation, and to undertake any act in connection with the allocation; and (3) to sign application forms for permission, relaxation, and evidence necessary for and relevant to the allocation, as well as to coordinate with and apply for permission for approval, relaxation, and necessary and relevant evidence from the relevant government agencies or relevant agencies, and to list the newly-issued ordinary

shares on the Stock Exchange, and any take other action as it deems necessary and appropriate for the purpose of the allocation.

- (3) In the first Rights Offering under Clause 2.1 in the table above: the offering price shall be determined at Baht 35 per share, which is the price discounted from the closing price of the Company's shares trading on the Stock Exchange as at 25 May 2016, the date on which the Board of Directors resolved to approve of this matter (the closing price as at 25 May 2016 was equivalent to Baht 37.75, therefore, such offering price of Baht 35 per share is a price that can be calculated as the discount of 7.28 percent of the closing price); the allocation ratio as one existing share to one newly-issued share (the total number of shares for the first offering are 1,592,221,000 shares); and the subscription period is 13, 14, 15, 20, and 21 July 2016 (a total of 5 business days). In this regard, 9 June 2016 was scheduled as the date to record the names of the shareholders who are entitled to subscribe for the newly-issued shares proportionate to their respective shareholdings (Record Date) under Clause 2.2; and 10 June 2016 was scheduled as the date to close the share register to list the names of the shareholders (Closing Date) in compliance with Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto). Nevertheless, the determination of the rights for subscriptions of shares and rights to be allocated with the newly-issued ordinary shares, including the subscription date is not certain until the approval is obtained from the shareholders' meeting.
- (4) In the offering for sale to the existing shareholders proportionate to their respective shareholdings under Clause 2.3, the Company may again allocate all or part of the remaining newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering). In this regard, in this second Rights Offering, the Company will determine all details relating to the offering, for example, allocation ratio, offering price, subscription date, Record Date, etc. in accordance with the details and conditions which shall be further determined by the Board of Directors and again informed to the shareholders in advance. However, the offering price shall be determined by the Board of Directors or any person designed by the Board of Directors which shall not lower than the offering price to the existing shareholders in proportionate of their shareholding in the first offering under Clause 2.2 in the table and shall not exceeding the offering price to the Private Placement under Clause 2.1 in the table.
- The Company's plan in case there are fractional shares remaining:

Round down.

### **3. Schedule for shareholders meeting to approve the capital increase and share allotment**

The Extraordinary Meeting of Shareholders No. 2/2016 is scheduled to be held on 29 June 2016 held at Meeting Room 1201 – 1202, 12<sup>th</sup> Floor Berli Jucker House, 99 Soi Rubia Sukhumvit 42 Road, Kwaeng Phrakonong, Khet Klongtoey, Bangkok. The share register will be recorded for share transfer in order to determine the right to attend this meeting on 9 June

2016. Also, 10 June 2016 will be the book-closing date on which the shareholder list as specified in section 225 of the Securities Act shall be complied.

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

4.1 To register the capital increase, amendment to the Memorandum of Association and the change of paid-up capital with the Department of Business Development, Ministry of Commerce.

4.2 To apply for an approval from the SET to list the newly issued shares to the listed securities of the stock exchange.

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

5.1 All proceeds received from the issuance of the newly issued shares to the specific investors (Private Placement) under Clause 2.1 in the table above, and the existing shareholders in proportionate of their shareholding (the first Rights Offering) under Clause 2.2 in the table above will be used for the restructure of the capital and repayment of the loan from financial institution received by the Group of Company for the acquisition of the business of Big C Supercenter Public Company Limited ("BIGC") at the amount of 97.94 percent of total issued and paid-up shares of BIGC, which the Group of Company was granted the bridge loan from the financial institution at the amount of Baht 204,330 million (exclusive of interest and all other expenses to the transaction).

5.2 In the case of the newly-issued ordinary shares remaining from the allocation to the specific investors under Clause 2.1 in the table above and/or the newly-issued ordinary shares remaining from the allocation to the existing shareholders proportionate to their respective shareholding under Clause 2.2 in the table above and if there is a necessity to raise additional fund to be in accordance with the Company's capital restructuring plan, the Company may consider to again allocate the remaining newly issued shares to the existing shareholders in proportionate of their shareholding (Rights Offering), in order to achieve the capital restructuring plan and reduce the process and expenses for the convening of the shareholders' meeting to consider this matter again.

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

For repayment of the short term loan from the financial institution used for investment in BigC to be made within the agreed timeframe and reduce the interest burden and to help adjust the capital and debt structure of the Company to be suitable.

**7. Benefits which the shareholders will receive from the capital increase or share allotment**

7.1 Dividend policy

The Company pays dividends at no less than 50% of consolidated net profit after tax and other legal reserves (if any). The Company also takes into consideration cash flows and/or any new investment or expansion of both existing businesses and potential new businesses.

7.2 Subscribers of new shares issued for this capital increase and warrant holders who subscribed for warrants will be entitled to receive dividends from the Company's business operations starting from when the subscribers are registered as the shareholders of the Company.

7.3 Others

-None-

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

-None-

**9. Schedule of action where the board of directors of the Company passes a resolution approving the capital increase or allotment of new shares**

No.	Procedure of the Capital Increase	Date/Month/Year
1	Board of Directors Meeting No. 5/2016	25 May 2016
2	Record Date to determine the name of shareholders who are eligible to attend the extraordinary general shareholders meeting no.2/2016 and the shareholders who are entitled to the share subscription (for the share allocation under Clause 2.2 in the table above)	9 June 2016
3	Book Closing Date to compile the names who are eligible to attend the extraordinary general shareholders meeting no.2/2016 and the shareholders who are entitled to the share subscription (for the share allocation under Clause 2.2 in the table above).	10 June 2016
4	The Extraordinary General Shareholders meeting no.2/2016	29 June 2016



No.	Procedure of the Capital Increase	Date/Month/Year
5	Registration of the increase of registered capital and amendment to the Memorandum of Association with the Ministry of Commerce.	Within 14 days from the date of approval by Shareholders

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

(Signed).....-Signature-.....Authorized Director  
(Aswin Techajareonvikul)  
Director

(Signed).....-Signature-.....Authorized Director  
(Thirasakdi Nathikanchanalab)  
Director