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**Capital Increase Report Form**  
**Berli Jucker Public Company Limited**  
**19 August 2014**

We, Berli Jucker Public Company Limited (“the Company”), its head office located at Berli Jucker House, 99 Soi Rubia, Sukhumvit 42 Road, Kwaeng Phrakonong, Khet Klongtoey, Bangkok hereby reports the resolutions of the Board of Directors’ Meeting No. 8/2014 which was held on 19 August 2014 in respect of capital increase and share allotment as follows:

**1. Capital Decrease and Increase**

- 1.1 According that the Company has intention to increase capital in compliance with Section 136 of Public Limited Company Act B.E. 2535 (as amended) which prescribes that a company may increase the amount of its registered capital only when all its shares have been completely sold and paid-up in full, the board of director meeting had the resolution to approve the decrease of registered capital of the Company from Baht 1,668,125,000 to Baht 1,621,955,000 by reducing the remaining shares which have not been sold at the value of 46,170,000 baht with the par value of 1 baht.
- 1.2 The board of director meeting had the resolution to approve the increase of the registered capital of the Company from baht 1,621,955,000 to Baht 2,014,389,444 by mean of the issuance of 392,434,444 newly issued ordinary shares with the par value of 1 baht each, totaling Baht 392,434,444. 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)
(1) To reserve for the rights to exercise the Warrants that are issued and offered to executives and employees of the Company and/or its subsidiaries No. 4 and 5 under the BJC ESOP 2012 scheme, pursuant to the approval of the Annual General Meeting No. 1/2012 of the Shareholders dated 25 April 2012	newly issued ordinary shares	32,000,000	1.00	32,000,000
(2) To reserve for allocating to the existing shareholders of the Company pro rata to their shareholding (Rights Offering), in the ratio of 2 new shares for 9 original shares at the offering price Baht 45 per share.	newly issued ordinary shares	360,434,444	1.00	360,434,444



Capital Increase	Type of Share	No. of shares	Par Value (Baht / Share)	Total Value (Baht)
(3) To reserve the shares which may be allocated for specific persons (Private Placement)	newly issued ordinary shares	the remaining shares from the allocation to the shareholders according to their rights offering as stated in (2)	1.00	N/A

## 2. Allotment of capital increase ordinary shares

- Under specify the purpose of utilizing proceeds

Allotted to	No. of shares	Sale Price (Baht / Share)	Subscription and payment period	Remark
(1) Reserving for the rights to exercise the Warrants that are issued and offered to executives and employees of the Company and/or its subsidiaries No. 4 and 5 under the BJC ESOP 2012 scheme, pursuant to the approval of the Annual General Meeting No. 1/2012 of the Shareholders dated 25 April 2012	32,000,000	-	Remark item 1	-
(2) Reserving for allocating to the existing shareholders of the Company pro rata to their shareholding (Rights Offering), in the ratio of 2 new shares for 9 original shares at the offering price Baht 45 per share.	360,434,444	in the ratio of 2 new shares for 9 original shares at the offering price Baht 45 per share.	Remark item 2	Remark item 3 and 4
(3) Reserving for allocating to specific person (Private Placement)	the remaining shares from the allocation to the	not below the Rights Offering price in (2) and not below	Remark item 5	Remark item 6



Allotted to	No. of shares	Sale Price (Baht / Share)	Subscription and payment period	Remark
	shareholders according to their Rights Offering as stated in (2)	Market Price		

## Remarks:

- 1) The Management Board is authorized to specify detailed conditions regarding the allocation of newly issued ordinary shares namely 1) the allocation of newly issued ordinary shares for exercising the Warrants rights offered to executives and employees of the Company and/or its subsidiaries No. 4 and 5 under the BJC ESOP 2012 scheme and other relevant conditions thereof 2) negotiation and execution of contracts including relevant documents and operation related in the allocation of newly issued ordinary shares and 3) signing of the applications, apply for waiver and all necessary documents for substantiation the allocation of newly issued ordinary shares, contacting and filing the applications or waiver requests and other documentation submitted to the relevant government agencies or competent authorities and filing the applications to list the ordinary shares on the Stock Exchange of Thailand. The Management Board is authorized to perform any acts/transactions which are necessary and appropriate to perfect the allocation of newly issued ordinary shares.
- 2) Board of Directors is authorized to consider and determine other details with regard to the allocation of such newly issued ordinary shares including but not limited to (1) number of allocations of the newly issued ordinary shares, whether single or sequential allocation, period of the offering, record date and the date to collect the names of the shareholders who are entitled to the allocation, payment of share subscription price, other conditions and details in connection with the allocation of such newly issued ordinary shares (2) entering into negotiation, agreement and execution of relevant documents and agreements as well as taking any actions in connection with the allocation of such newly issued ordinary shares and (3) execution of applications for permission and waiver, and necessary evidence in connection with the allocation of such newly issued ordinary shares, including the arrangement and submission of applications for such permission or waiver, documents and evidence to relevant authorities or agencies, listing of such newly issued ordinary shares on the SET and being empowered to take any other action which is required and appropriate for the allocation of such newly issued ordinary shares.
- 3) In the case where there are shares unsubscribed from the first round allocation, the Company will re-allocate those unsubscribed shares to the shareholder who wishes to over subscribe the shares exceeding their right in proportion to their shareholding, until all shares are fully subscribed or until none of the shareholders wishes to over subscribe for those unsubscribed shares. In this case, TCC Holding Company Limited (“TCC Holding”), a major shareholder of the Company express their intention to over



subscribe the shares exceeding its right in proportion to its shareholding, until all shares are fully subscribed or until none of the shareholders wishes to over subscribe for those unsubscribed shares.

In this regard, the oversubscription of TCC Holding as mentioned will be subject to the condition that such oversubscription will not make TCC Holding have a duty to make a tender offer for all of the Company's securities pursuant to the Securities and Exchange Act B.E. 2535 (as amended) and the notification of the Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for Acquisition of Securities for Business Takeover.

- 4) Any fraction of newly issued ordinary shares below 0.5 shall be rounded down.
- 5) Board of Director is authorized to consider and determine other details with regard to the allocation, including but not limited to (1) the number of allocations of the newly issued ordinary shares, whether single or sequential allocation, the period of the offering, offering price, terms of payment, conditions and other details with regard to such allocation of the newly issued ordinary shares and (2) the negotiation, making agreement and execution of documents and agreements in connection with the allocation of such newly issued ordinary shares and (3) the execution of applications for permission and waivers, and necessary evidence in connection with the allocation of such newly issued ordinary shares, as well as the communicating, filing of applications for permission or waivers, documents and evidence to the relevant authorities or agencies, having the Company's newly issued ordinary shares listed on the Stock Exchange of Thailand and being empowered to take any other action which is required and appropriate for the allocation of such newly issued ordinary shares..
- 6) Board of Directors to determine the offering price of such newly issued ordinary shares which will not be lower than the offering price to the Company's existing shareholders pro rata to their shareholding (Rights Offering).

In respect of the determination of the offering price for specific persons under the Private Placement scheme, such price shall not be lower than 90 percent of the Market Price.

The Market Price means the weighted average of the Company's ordinary shares trading on the Stock Exchange of Thailand for 15 consecutive business days before the date that the Board of Directors' Meeting passes a resolution to propose the offer of new shares by the Company to the Extraordinary General Meeting of Shareholders No.1/2014 for its approval. These business days start from 25 July 2014 to 18 August 2014, in this regard, the Market Price is equivalent to THB 56.26 per share (information from [www.setsmart.com](http://www.setsmart.com) of the Stock Exchange of Thailand).

- The Company's plan in case there are fractional shares remaining:  
Please see Note 4.

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

The Extraordinary Meeting of Shareholders No. 1/2014 is scheduled to be held on 13 October 2014 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 2 September 2014. Also, 3 September 2014 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)**

The Company is required to apply for an approval from the SET to list the increased capital reflected by the new ordinary shares allotted on a Private Placement basis.

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

Proceeds from the capital increase is for the partial repayment of the debt facilities to initially fund the consideration payable under the proposed transaction to acquire 100% of the total charter capital of METRO Cash & Carry Vietnam Limited (“METRO Vietnam”).

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

Proceeds from the capital increase will help finance the proposed transaction to acquire METRO Vietnam, while strengthening the financial position and balance sheet of the Company.

**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. 8/2014	19 August 2014
2	Record Date to determine the name of shareholders who are eligible to attend the extraordinary general shareholders meeting no.1/2014	2 September 2014



No.	Procedure of the Capital Increase	Date/Month/Year
3	Book Closing Date to compile the names who are eligible to attend the extraordinary general shareholders meeting no.1/2014	3 September 2014
4	The extraordinary general shareholders meeting no.1/2014	13 October 2014
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)..... Authorized  
 ( Aswin Techajareonvikul )  
 Director

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