

Ref. NUSA 059/2013.

Date: December 9, 2013.

Subject: Resolution of Extraordinary Meeting of Shareholders No. 1/2013.

To: President  
The Stock Exchange of Thailand

Nusasiri Public Company Limited wishes to inform the resolutions of Extraordinary General Meeting of Shareholders No. 1/2013 held on Monday 9 December 2013 at 9.00 hours, at SC Park Hotel, Ratchada Ballroom (6<sup>th</sup> Floor) No. 474 Soi Ramkhamhaeng 39 (Thepleela 1) Kwang Plubpla, Khet Wangthonglang, Bangkok 10310 to The Stock Exchange of Thailand as follow:

1. **Resolution: approval** of affirming the Minutes of Annual General Meeting of Shareholders No. 1/2013 held on 29 April 2013.

Agreed	1,293,608,307	vote or	100	of total votes
Disagreed	-	vote or	-	of total votes
Abstained	-	vote or	-	of total votes

2. **Resolution: approval** of cancellation of allotment of the previous increased ordinary shares in a sum of 400,000,000 shares for private placement.

Agreed	1,316,362,346	vote or	100	of total votes
Disagreed	-	vote or	-	of total votes
Abstained	-	vote or	-	of total votes

3. **Resolution: approval** of approval of capital reduction from the previous registered amount of Baht 3,368,280,852 to the registered capital of Baht 2,968,280,852 by deleting of registered ordinary shares which are reserved for capital increase for private placement issuance in a sum of 400,000,000 shares at par value of Baht 1.00 per share, totaling Baht 400,000,000.

Agreed	1,316,406,055	vote or	100	of total votes
Disagreed	-	vote or	-	of total votes
Abstained	-	vote or	-	of total votes

4. **Resolution: approval** of amendment of Clause 4 if the Memorandum of Association in order to be in line with the capital reduction of the Company as follow:

From:

“No. 4 Registered capital Baht 3,368,280,852 (Three Thousand Three Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Baht)  
Divided into 3,368,280,852 shares (Three Thousand Three Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Shares)  
With par value of Baht 1.00 (One Baht)  
Divided into  
Ordinary shares of 3,368,280,852 shares (Three Thousand Three Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Shares),  
Preferred shares – shares (-)”

To be amended to:

“No. 4 Registered capital Baht 2,968,280,852 (Two Thousand Nine Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Baht)  
Divided into 2,968,280,852 shares (Two Thousand Nine Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Shares)  
With par value of Baht 1.00 (One Baht)  
Divided into  
Ordinary shares of 2,968,280,852 shares (Two Thousand Nine Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Shares),  
Preferred shares – shares (-)”

Agreed	1,316,410,478	vote or	100	of total votes
Disagreed	-	vote or	-	of total votes
Abstained	-	vote or	-	of total votes

5. **Resolution: approval** of capital increase in the sum of 1,000,000,000 shares from the registered capital after reduction of capital in sum of Baht 2,968,280,852 to Baht 3,968,280,852 by increasing of ordinary shares in a sum of 1,000,000,000 shares at par value of Baht 1.00 per share.

Agreed	1,316,422,756	vote or	100	of total votes
Disagreed	-	vote or	-	of total votes
Abstained	-	vote or	-	of total votes

6. **Resolution: approval** amendment of Clause 4 of the Memorandum of Association in order to be in line with the capital increase of the Company as follow:

From:

"No. 4 Registered capital Baht 2,968,280,852 (Two Thousand Nine Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Baht)  
Divided into 2,968,280,852 shares (Two Thousand Nine Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Shares)  
With par value of Baht 1.00 (One Baht)  
Divided into  
Ordinary shares of 2,968,280,852 shares (Two Thousand Nine Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Shares),  
Preferred shares – shares (-)"

To be amended to:

"No. 4 Registered capital Baht 3,968,280,852 (Three Thousand Nine Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Baht)  
Divided into 3,968,280,852 shares (Three Thousand Nine Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Shares)  
With par value of Baht 1.00 (One Baht)  
Divided into  
Ordinary shares of 3,968,280,852 shares (Three Thousand Nine Hundred Sixty Eight Million and Two Hundred Eighty Thousand Eight Hundred Fifty Two Shares),  
Preferred shares – shares (-)"

Agreed	1,316,422,756	vote or	100	of total votes
Disagreed	-	vote or	-	of total votes
Abstained	-	vote or	-	of total votes

7. **Resolution: approval** amendment allotment of the newly increased ordinary shares in the sum of 400,000,000 shares at par value of Baht 1.00 per share for private placement by allotment of increased ordinary shares of 400,000,000 shares (Four Hundred Million shares) at par value of Baht 1.00 for proposing to specific investor by private placement according to the Notification of Capital Market Supervisory Board No. Tor Chor 28/2551 Re: Request for Permission and Permission for Sale of Newly Issued Shares provided that such persons shall not be a connected persons of the Company, and consider authorize the Board of Directors and/or the authorized directors and/or Chief Executive Officer and/or the Board of Directors or the authorized directors delegated to consider to have power to offer for sale of increased ordinary shares at one time or several times, and to offer

for sale to any group of persons before others, or to all groups of persons together at the same time (provided that once authorization is given, the Company shall later notify the detail) by fixing the price for sale to investors having specific characteristics at this time, of which the proposed sale price shall not be lower than 90 percent of market price of the Company's shares, and of which the market price shall be calculated from the average closing prices weighted average prices of the Company's shares in the past period of not less than consecutive 7 days but shall not exceeding consecutive 15 days before the date of offering for sales; provided that the offered sale price shall not less than the Company's par value of Baht 1.00 per share and the call for paying up of increased shares shall be 1 year after an approval is resolved by the shareholders' meeting.

Agreed	1,316,559,512	vote or	100	of total votes
Disagreed	-	vote or	-	of total votes
Abstained	-	vote or	-	of total votes

8. **Resolution: approval** of the issuance and offering for sale of convertible debentures (convertible to ordinary shares) to a foreign specific investor who is Advance Opportunities Fund ("AO Fund") via a fund manager who is Advance Capital Partners Ltd. in the amount of not exceeding Singapore Dollar 28,000,000 or its equivalent sum of Baht 700,000,000 by issuing and offering the convertible debentures for 3 tranches as follows:

Convertible Debentures Tranche 1: value of not exceeding Singapore Dollar 10 million or its equivalent amount of Baht 250 million, separated into 10 sub-tranches, which each sub-tranche will not exceed Singapore Dollar 1 million or equivalent amount of Baht 25 million.

Convertible Debentures Tranche 2: value of not exceeding Singapore Dollar 10 million or its equivalent amount of Baht 250 million, separated into 10 sub-tranches, which each sub-tranche will not exceed Singapore Dollar 1 million or equivalent amount of Baht 25 million.

Convertible Debentures Tranche 3: value of not exceeding Singapore Dollar 8 million or its equivalent amount of Baht 200 million, separated into 8 sub-tranches, which each sub-tranche will not exceed Singapore Dollar 1 million or equivalent amount of Baht 25 million.

#### Conversion Ratio

Conversion ratio is the principal amount of convertible debenture divides conversion price; provide that holder of convertible debentures is entitled to choose is one of the followings:

1. Fixed Conversion Price at 130% of the average trading prices weight average prices per share for 45 business days preceding the relevant fixed date, for example, the agreement date and the date of issuance of convertible debentures Tranche 2 and Tranche 3, respectively;
2. Floating Conversion Price at 90% of the average closing prices per share on any 3 consecutive business days during 45 business days preceding the date of the convertible debentures;

Provided that the conversion price shall not lower than the Company's par value of Baht 1.00, and if the amount of ordinary shares are not sufficient for conversion, both parties agree to cease the issuance of convertible debentures for the portion which has not been drawn down, and/or in case where there are remaining shares after the issue and offer for sales of convertible debentures of SGD 28 million or its equivalent sum of THB 700 million was made in full, the Company's Board of Directors will propose to the shareholders to consider capital reduction at the next step and/or will agree with the Fund to accept the return in cash together with the interest of 2% per year for the portion of being exercised of the conversion right of which no shares are reserved for.

**Resolution: Acknowledge** the offer for sale of convertible debentures to specific foreign investor (Private Placement) at this time may cause the determination method of the conversion price possibly to result the conversion price lower than 90% of the market price (conditional on the fluctuation of the market price during the period used for calculation). This may deemed as an offer for sale of convertible debentures at low price (i.e. its conversion price lower than 90% of the market price). **And, Resolution: Approval** for complying with the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application of and Approval of Offer for Sale of Newly Issued Shares and the Notification of the Capital Market Supervisory Board No. TorChor. 16/2552 Re: Criteria, Conditions and Procedures for Application and Approval of the Offer for Sale of Newly Issued Debentures to Investors in Foreign Countries, in relation to the offer for sale of the convertible debentures at low price (i.e. its conversion price lower than 90% of the market price) to specific person with material information and relevant opinion of the Board of Directors.

**Resolution:** authorizing the Board of Directors and/or authorized directors and/or Chief Executive Director and/or person(s) authorized by the Board of Directors to consider the market conditions at the time of the issuance of convertible debentures for the maximum benefits to the shareholders and approved the Board of Directors and/or person(s) authorized by the Board of Directors with the authority to proceed with the followings:

- (1) To determine and amend the details, method and other conditions in connection with the issuance of convertible debentures as appropriate such as the issue date of convertible debentures, the number of convertible debentures to be issued and offered on this occasion and on each occasion where the convertibles debentures are separately sold for several times, the number of ordinary shares to reserve

for the exercise of right of convertible debentures, the par value of the convertible debentures, the offering price, the interest rate, the calculation and payment of interest, the conversion ratio, the exercise period, the final exercise date, the conditions of the adjustment of rights etc.;

- (2) To enter into, negotiate, and execute in documents and relevant agreements including taking other actions which are in connection with such issuance and offering of convertible debentures; and
- (3) To execute the application, requests for waiver, reports, supporting documents, and evidences in connection with the issuance of convertible debentures, sale report, information disclosure including liaising with and submission of such application, requests for waiver, reports, supporting documents, and evidences to government agencies or relevant entities and proceed with the registration and listing of the Company's newly issued shares on the Stock Exchange of Thailand including having the authority to take any other actions which are deemed necessary and appropriate for the aforementioned matters.

Provided that under the value amount and the terms as described above.

Agreed	1,316,368,590	vote or	99.9849	of total votes
Disagreed	198,297	vote or	0.0151	of total votes
Abstained	-	vote or	-	of total votes

9. **Resolution: approval** allotment of 600,000,000 shares at the par value of Baht 1.00 per share in order to reserve them for exercise of conversion right of convertible debentures.

Agreed	1,316,566,887	vote or	100	of total votes
Disagreed	-	vote or	-	of total votes
Abstained	-	vote or	-	of total votes

Please be informed accordingly.

Yours Faithfully,

(Mr. Somjit Chaichana)

Director/Secretary of the Company

Company Secretary Dept.

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