

No. SR E 2560/024

2 November 2017

Subject: Notification of the results of the allotment of new shares to private placements **not subjected to Silent Period (Amended No.1)**

Attention: President
Stock Exchange of Thailand

Ref: Information memorandum No. SR E 2560/018 Acquisition and Entire Business Transfer of Techtronic Holding Co., Ltd. and PP Capital increase (Amended 3), dated September 18, 2017

Reference is made to the Extraordinary General Meeting of the shareholders No. 2/2017 of Siamraj Public Company Limited (the “**Company**” or “**SR**”), convened on October 3, 2017 has approved the purchase and acceptance of the entire business transfer from Techtronic Holding Company Limited (“**T-Holding**” or “**Techtronic Holding**”) including the entry into the relevant agreements thereto. The total value of consideration in the entire business transfer is THB 313,450,000 whereby the Company will pay the transfer price by paying cash in the amount of THB 45,000,000 and by issuing 76,700,000 newly issued ordinary shares, with a par value of THB 0.5 per share, at the offering price of THB 3.50 per share. The Company will purchase and be transferred the entire business of Techtronic Holding which consists of current assets, debts, rights, obligations and liabilities of Techtronic Holding, including 59,998 ordinary shares of Techtronic Company Limited (“**Techtronic**”) (equal to 99.99% of the total paid up registered shares of Techtronic)

The Company has already offered such newly issued shares to the shareholder of Techtronic Holding on November 1, 2017 in the price of THB 3.50 per share which the offering price is not less than 90 % of the Market Price according to the Notification of the Stock Exchange of Thailand re Rules, Conditions, and Procedures governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase B.E. 2558 (the “**SET Notification B.E. 2558**”) (Market Price means a weighted average price of shares traded in the SET for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the first date on which such shares are offered for sale) which equals to THB 2.58 per share. Therefore, the price is not subject to the Silent Period for the sales of newly issued shares to private placements under the criteria of the SET Notification B.E. 2558. The list of allocated persons is as follows:

| Allotted to | | Number of shares |
|-------------|-------------------------------|------------------|
| 1. | Mr. Torchok Laoluechai | 46,020,000 |
| 2. | Mr.Chatchawal Chetchamnongkit | 30,680,000 |
| Total | | 76,700,000 |

However, the shareholders of Techtronic Holding who are allocated with the newly issued shares (the “**New Shareholders**”) shall comply with terms and conditions under the undertaking agreement regarding the lock-up period for a period of 5 years commencing from the date the newly issued shares of the Company have been allocated to such shareholders.

The New Shareholders agree to not sell, distribute or transfer the Company’s newly issued shares, create encumbrance or conduct any acts which resulting into such shares being owned by other persons, the lock-up period pursuant to which shall have details as follows:

| Period of Time | The Ratio of the Lock-up Shares |
|--|--|
| The first day of allocation to the second anniversary of the Allocation Date | 100% of the increased newly issued shares of the Company |
| From the second anniversary of the Allocation Date to the third anniversary of the Allocation Date | 75% of the increased newly issued shares of the Company |
| From the third anniversary of the Allocation Date to the fourth anniversary of the Allocation Date | 50% of the increased newly issued shares of the Company |
| From the fourth anniversary of the Allocation Date to the fifth anniversary of the Allocation Date | 25% of the increased newly issued shares of the Company |

The volume-weighted average price of the Company’s shares trading on the SET during the past 15 consecutives business days prior to November 1, 2017 which the past 15 days consecutive business days prior are from Oct, 6 2017 – Oct, 31 2017 are as follows:

| No. | Date | Volume (Shares) | Average price (THB) |
|-----|-----------------|--------------------|------------------------|
| 1 | 6 October 2017 | 1,100,500 | 3.01 |
| 2 | 9 October 2017 | 680,900 | 2.98 |
| 3 | 10 October 2017 | 928,110 | 2.95 |
| 4 | 11 October 2017 | 723,900 | 2.92 |
| 5 | 12 October 2017 | 863,700 | 2.89 |
| 6 | 16 October 2017 | 445,300 | 2.86 |
| 7 | 17 October 2017 | 372,000 | 2.87 |
| 8 | 18 October 2017 | 1,670,700 | 2.82 |
| 9 | 19 October 2017 | 877,600 | 2.76 |
| 10 | 20 October 2017 | 387,700 | 2.71 |
| 11 | 24 October 2017 | 347,900 | 2.86 |

| No. | Date | Volume (Shares) | Average price (THB) |
|--|-----------------|--------------------|------------------------|
| 12 | 25 October 2017 | 42,600 | 2.79 |
| 13 | 27 October 2017 | 57,800 | 2.80 |
| 14 | 30 October 2017 | 259,510 | 2.75 |
| 15 | 31 October 2017 | 228,410 | 2.73 |
| Volume-weighted average 15 business days price (THB/share) | | | 2.87 |
| 90% of weight average 15 business days price (THB/share) | | | 2.58 |

The offering price of the newly-issued ordinary shares to new shareholders at THB 3.50 per share when compared to the 90% of the Market Price (Market Price means a weighted average price of shares traded in the SET for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the first date on which such shares are offered for sale) according to the SET Notification B.E. 2558 which equals to THB 2.58 per share is not considered as the offer for sales of newly-issued shares at the price lower than the Market Price according to SET Notification B.E. 2558. Therefore, such newly-issued shares are not subject to the silent period thereto.

Please be informed accordingly

Sincerely yours,

(Mrs. Wacharee Atthakorn)

Authorized to sign on behalf of the Company