

Ref: No. SR E2563/002

January 23, 2020

Subject: Notification of the Resolution of the Board of Directors' Meeting No. 1/2020

Attn: President
The Stock Exchange of Thailand

Reference is made to the Board of Director's Meeting of Siamraj Public Company Limited (the "**Company**") no. 1/2020, held on January 23, 2020 which resolved to approved, in principle, the Company to subscribe for the newly issued shares of SR Commercial Holding Company Limited ("**SRCH**") (a subsidiary which the Company holds 99.99 percent of the shares) which has details as follows:

The Board of Directors' Meeting of SRCH passed a resolution to propose to the shareholders' meeting of SRCH to consider and approve the capital increase of up to THB 26,000,000 from the existing registered capital of THB 154,000,000 to up to THB 180,000,000 by issuing up to 2,600,000 newly issued shares with par value THB 10. The proceeds from the capital increase will be utilized as follows:

1. To make an additional investment in TKS Venture Company Limited ("**TKS**"). SRCH will purchase 500,000 shares from S&V Communication Service Network Co., Ltd. and 700,000 shares from Tekatatn Co., Ltd., totaling 1,200,000 shares with the par value of THB 10 per share at a price of THB 17.50 per share, totaling THB 21,000,000. After the acquisition of such TKS shares, SRCH will hold 9,199,970 shares in TKS (or 91.99 percent of the total issued shares).
2. To consider to make an additional investment in CPS Company Limited ("**CAPS**"). SRCH is considering whether or not to invest in CAPS.
 - (A) In the event that SRCH intends to invest in CAPS, SRCH will increase its registered capital in an amount of THB 26,000,000, from THB 154,000,000 to THB 180,000,000, by issuing 2,600,000 newly issued shares with a par value of THB 10 per share. Certain proceeds from the capital increase will be utilized to purchase 500,000 shares in CAPS from Tekatatn Co., Ltd at the par value of THB 10 per share, totaling THB 5,000,000. After the acquisition of CAPS, SRCH will hold 7,699,999 shares in CAPS (or 76.99 percent of the total issued shares).
 - (B) In the event that SRCH does not intend to invest in CAPS, SRCH will increase its registered capital in an amount of THB 21,000,000, from THB 154,000,000 to THB 175,000,000, by issuing 2,100,000 newly issued shares with a par value of THB 10 per share. The proceeds from the capital increase will be utilized to purchase TKS shares as detailed in item 1 above.

The details of the right to subscribe for the newly issued shares are as follows:

The shareholders	Number of shares currently hold	Percentage of shares currently old	Right to purchase the newly issued shares
Company	15,399,997	99.99	2,599,997
Mr. Kiat Vimolchalao	1	0.00001	1
Mrs.Wacharee Atthakorn	1	0.00001	1
Mrs.Udomporn Jiranapakulwat	1	0.00001	1

The Board of Directors approved the Company to subscribe for the newly issued shares of SRCH in proportion to the Company's shareholding and in excess of the Company's shareholding (if any) in the case that the other existing shareholders of SRCH declined to subscribe for the newly issued shares of SRCH, at the par value of THB 10 per share.

The Company will proceed with the subscription for the newly issued shares of SRCH after the shareholders' meeting of SRCH approves the capital increase.

The subscription for SRCH newly issued shares is considered as an asset acquisition transaction of a listed company pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 ("**Notifications on Acquisition or Disposal**"). The maximum size of such transaction is 1.33 percent, calculated according to the criteria of the net tangible asset, which is lower than 15 percent in accordance with Notifications on Acquisition or Disposal. Therefore, the Company is not required to prepare and/or disclose the report and the information memorandum regarding the transaction nor to ask for the approval of the shareholders.

Please be informed accordingly.

Sincerely yours,

Ms.Maturot Hotarapavanon

Authorized to sign behalf of the Company

Company Secretary

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