

Ref: No. SR E2563/012

May 14, 2020

Subject: Notification of the Resolution of the Board of Directors' Meeting No. 4/2020
(Revised)

Attn: President
The Stock Exchange of Thailand

Siamraj Public Company Limited (the "**Company**") hereby informs the resolution of the Board of Directors' Meeting No. 4/2020 of the Company which held on May 14, 2020 to approve the subscription of newly issued shares of SR Commercial Holding ("**SRCH**") (Considered to be a subsidiary in which the Company holds 99.99 percent of the shares) as details follows;

The Board of Directors' Meeting of SRCH passed a resolution to propose to the shareholders' meeting of SRCH to consider the approval of the capital increase of THB 92,000,000, from the existing registered capital of THB 154,000,000 to be THB 246,000,000 by issuing 9,200,000 newly issued shares with par value THB 10 in order to establish and subscribe the shares of the new subsidiary of the Company namely BUPS Company Limited which SRCH shall hold 91.99996 percent of the registered capital of BUPS Company Limited. The investment budget of such transaction is THB 91,999,960.00 equivalent to 9,199,996 shares with par value of THB 10.

BUPS Company Limited's objective of the business operating are to design and construction, management of parking buildings, automatic parking system and other services. This investment objective of the establishment of SRCH provides opportunities to expand the customer base and new kind of business.

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

The shareholders	Number of shares currently hold (Share)	Percentage of shares currently hold (Percent)	Right to purchase the newly issued shares (Share)
Company	15,399,997	99.99	9,199,997
Mr. Kiat Vimolchalao	1	0.0001	1
Mrs. Wacharee Atthakorn	1	0.0001	1
Mrs. Udomporn Jiranaphakulwat	1	0.0001	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 entry of the transactions: the subscription of SRCH newly issued shares, are 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 3.85 percent, calculated together with the acquisition transactions during the past 6 months, 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,

Mrs. Maturot Hotarapavanon

Authorized to sign behalf of the Company

Company Secretary

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