



(F53-4)

Capital Increase Report Form
SAAM Development Public Company Limited
20 February 2023

SAAM Development Public Company Limited (the "Company") hereby report the resolutions of the Board of Directors' Meeting No. 01/2023 held on 20 February 2023 in respect of the capital increase and allocation of shares as follows:

1. Capital Decrease and Capital Increase

1.1 Capital Decrease

The Board of Directors' meeting had resolved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the decrease of the registered capital of the Company of THB 14,996,917.50 from the existing registered capital of THB 180,000,000 to the registered capital of THB 165,003,082.50 by cancelling 29,993,835 un-sold issued shares with a par value of THB 0.50 per share, which were allocated for the exercise of warrants (SAAM-W1) as the resolution of the Extraordinary General Meeting of the Shareholder No. 01/2021 which was convened on 7 September 2021 and approved to the amendment of Memorandum of Association Clause 4 of the Company (Registered Capital) to be in line with the decrease of the registered capital of the Company.

In this regard, the outstanding 30,000,000 ordinary shares are to allocate for the exercise rights of the warrants (SAAM-W2) to the existing shareholders.

1.2 Capital Increase

The Board of Director's Meeting passed a resolution approving the increase of the Company's registered capital from THB 165,003,082.50 to THB 255,003,082.50 by means of the issuance of no more than 180,000,000 ordinary shares at the par value of THB 0.50 per share, amounting to no more than THB 90,000,000 with details as follows:

Type of Capital Increase	Type of Shares	Number of Shares	Par Value (THB/share)	Total (THB)
<input type="checkbox"/> Specifying the purpose of proceeds utilization	Ordinary	-	-	
	Preferred	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary	Not exceeding 180,000,000	0.50	Not exceeding 90,000,000
	Preferred	-	-	-



2. Allocation of New Shares

2.1 Details of Allocation

Allocated to	Number of Shares	Ratio (Existing : New)	Selling Price (THB/share)	Subscription and Payment Period	Remarks
-None-	-	-	-	-	-

2.2 General Mandate

Allocated to	Category of shares	No. of shares	Percentage per paid-up capital	Remarks
(1) The existing shareholders of the Company	Ordinary shares	90,000,000	30	-
	Preferred shares	-	-	-
(2) Public Offering	Ordinary shares	60,000,000	20	-
	Preferred shares	-	-	-
(3) Private Placement	Ordinary shares	30,000,000	10	-
	Preferred shares	-	-	-

1/Percent per the paid-up capital at the date of the Board of Directors Meeting had resolved to approve the capital increase by means of the General Mandate.

Remark:

(1) The Board of Directors' meeting No.01/2023 held on February 20, 2023 approved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the allocation of newly issued ordinary shares under a general mandate. Regarding, the conditions for the allocation of newly issued ordinary shares according to 3 manners above, by either one or all 3 manners. The increased paid-up capital will not exceed 30% of the paid-up capital or 90,001,849.50 shares, the details of which are as follows:

(Manner1) Not exceeding 90,000,000 newly-issued ordinary shares, by the way of the Right Offering (RO), Representing 30 percent, which is not more than 30 percentage of the paid-up capital

(Manner2) Not exceeding 60,000,000 newly-issued ordinary shares, by the way of the Public Offering (PO), Representing 20 percent, which is not more than 20 percentage of the paid-up capital



- (Manner3) Not exceeding 30,000,000 newly-issued ordinary shares, by the way of the Private Placement (PP), Representing 10 percent, which is not more than 10 percentage of the paid-up capital
- (2) The Board of Directors' Meeting proposes to the 2023 Annual General Meeting of Shareholders to consider and approve for authorization of newly issued ordinary shares under a general mandate the actions. or causing various actions related to the allocation of new shares, including but not limited as follows:
- (a) To consider the offering and allocation of newly issued ordinary shares may be an offering for sale in whole or in part for one time or several times.
 - (b) To specify objectives, offering period, offering price, subscription and payment method as well as conditions also other details by newly issued ordinary shares allocation must not be allocated to Related Parties (RP) (According to the notification of the Securities and Exchange Commission (SEC) No. TorJor. 21/2008 by Related Parties Transaction (RPT) and regarding disclosure of information and operations of Listed Companies by Related Parties Transaction (RPT) B.E.2546 in relation to offering shares by the way of the Private Placement (PP) or to Public Offering (PO) must not be too low offering price
 - (c) To determine the offering price of the newly issued ordinary shares by means of the General Mandate by the way of the private placement (PP), must be the best price according to market sentiment to investors and must be advantage for the company and shareholders. The offering price may be discounted but not more than 10 percentage (10%) of the market price calculated from the weighted average price of not less than 7 business days but not more than 15 business days previous the date of the Board of Directors passed a resolution to the offering price of shares.
 - (d) To be able to negotiate, allow, acquiesce and execute any contract and/or any documents related to the allocation of the newly issued ordinary shares as well as revise the contracts, documents, information and/or disclosures also considering the appointment of a Financial Advisor, Legal Advisor, Underwriters and/or other service providers (if any or necessary)
 - (e) To sign the application for approval, waiver, notice, and any documents related to the allocation of the newly issued ordinary shares. Including registered capital to be listed securities in the market for alternative investment (mai) also, contacting, coordinating and submitting documents with the Ministry of Commerce, Government Agencies or others.
 - (f) Responsibilities to any action of the allocation of newly issued ordinary shares. Including assigning any person designated by the Executive Committee to act in accordance with items (d) and (e) above



3. Schedule the Annual General Meeting of Shareholders to consider and approve the capital increase and allocation of shares

The 2023 Annual General Meeting Shareholders is scheduled to be held on Thursday, 20 April 2023 at 02:00 p.m. at Thonglo 2 Room of Grande Centre Point Sukhumvit 55 Hotel. The record date for specifying the names of shareholders who have the right to attend the Meeting is on Friday, 10 March 2023.

The Board of Directors resolved to appoint Mr. Podduang Kongkamee or Ms. Krittiya Honghiran to have the authority to consider and make changes to the Annual General Meeting No. 01/2023 date, time, venue, and format in case necessary.

4. Application for Approval from Relevant Government Agencies and Conditions Concerning Capital Increase/Share Allocation

4.1 The Company is required to register the change of the paid-up with the Department of Business Development, the Ministry of Commerce within 14 days from the date on which the payments of the newly-issued ordinary shares have been received.

4.2 The Company is required to obtain approval from the Stock Exchange of Thailand for the listing of the Company's newly-issued ordinary shares, which will be offered by way of rights offering, public offering and/or private placement on the Stock Exchange of Thailand.

5. Objective of the Capital Increase and Plans for Utilizing the Proceeds Received from Capital Increase

To be determined once the capital increase occurs.

6. Benefits which the Company will receive from Capital Increase/Share Allocation

To be determined once the capital increase occurs.

7. Benefits which Shareholders will receive from Capital Increase/Share Allocation

To be determined once the capital increase occurs.

8. Other Details Necessary for Shareholders to Approve Capital Increase/Share Allocation

To be determined once the capital increase occurs.



9. Schedule of Actions upon the Board of Directors Passing the Resolution Approving Capital Increase/Share Allocation

No.	Procedure	Date / Month / Year
1.	The Board of Directors' Meeting No. 01/2023	February 20, 2023
2.	Record date for specifying the names of shareholders who have the right to attend the 2023 Annual General Meeting of Shareholders	March 10, 2023
3.	The 2023 Annual General Meeting of Shareholders	April 20, 2023
4.	The allocation of newly-issued ordinary shares by the means of the General Mandate	As the Board of Directors Meeting has approved the matters.

The Company hereby certifies that the information contained in this report is true and complete in all respect.

Signed Authorized Director
 (Mr. Podduang Kongkamee)
 Chief Executive Officer

Signed Authorized Director
 (Ms. Krittiya Honghiran)
 Chief Financial Officer