



PO No. 075 / 2018

12 September, 2018

Re: Allotment and offering of new ordinary shares to existing shareholders (RO)

Attn: President

Stock Exchange of Thailand

Enclosure : Capital Increase Report Form (F53-4)

The International Engineering Public Company Limited (“The Company”) held the extraordinary meeting of shareholders no.1/2017 on October 20, 2017 and resolved to appoint additional directors, capital decrease, capital increase as well as allot and offer 203,591,502,350 newly-issued ordinary shares, which had the par value of 0.01 Baht to the existing shareholders via right offerings (RO) at the subscription ratio of 1 existing share to 1 new share, at the offering price of 0.0125 Baht each. The newly-issued shares will be offered to the existing shareholders as appeared in the share registry determined on the record date to subscribe the newly-issued shares dated November 1, 2017. The list of shareholders was gathered pursuant to clause 225 under the Securities and Exchange Act, B.E. 2535 via closing of share registry on November 2, 2017. The subscription and offering date of the newly issued shares were scheduled between November 23 to 29, 2017. There were 2,070 subscribers of the newly- issued ordinary shares in total and 136,224,716,121 shares were subscribed, which was 1,702,808,951.51 Baht in value.

The Company submitted the registration of additional directors, capital decrease-increase as well as the registration of paid-up capital as per regulations to the registrar of the Department of Business Development. Later however, on May 21, 2018, the Company was notified by letter from the registrar that the registrations were denied. The Company then notified the result in which the registrar denied the registration to the Stock Exchange and to the shareholders as well as refunded the subscription payment paid by the subscribers as well and reimbursed the interests to every subscribers.

The Company later disputed the registrar’s order on May 30, 2018 and June 4, 2018 respectively. The Company exercised its right and appealed the order. Later on August 3, 2018, the Company was notified in letter by the Department of Business Development regarding the result of the consideration of appeal by the minister of commerce. The minister of commerce, as the authority, has considered the appeal and ruled to rescind the registrar’s order to deny the registrations of additional directors, capital decrease, capital increase and ordered the registrar to proceed with the registrations. The order to deny the registration of paid-up capital was also to be revoked. However, should the Company had proceeded with the allotment and offering of new ordinary shares to the existing shareholders and submitted necessary documents for registration, the registrar was ruled to accept the registration on the next immediate occasion. On 6 and 7 of August, 2018, the Company has successfully proceeded with the



registrations in accordance with the resolutions of the EGM no.1/2017 dated October 20, 2017 to appoint 6 new directors to the board, capital decrease and capital decrease.

Therefore, the resolutions of the EGM no.1/2017 dated October 20, 2017 are still legally valid and will still be in effect as the EGM No.1/2017 was convened in a perfectly legal manner.

Due to the fact that currently, projects ran by the Company and subsidiaries are lacking in financial liquidity, resulting in their operations and projects coming to a halt. In order to ensure that the operations can continue to operate effectively and grow continually, this capital raising effort is to increase the working capital as well as strengthen the Company's capital structure to support the group's business expansion and allow the group to explore new potentials on a strong business foundation without missing out potential opportunities.

Therefore, the board of directors meeting dated September 12, 2018 has approved the allotment and offering of new ordinary shares to the existing shareholders as per the resolution of the EGM no.1/2017 dated October 20, 2017 to allot and offer 203,591,502,350 new capital increase ordinary shares, which has the par value of 0.01 Baht (One Satang) to the existing shareholders via right offerings at the subscription ratio of 1 existing share to 1 new share, at the offering price of 0.0125 Baht (Zero point zero one two five Baht) each. The details are as follow:

1. Use the list of shareholders as of the resolution of EGM No.1/2017 dated October 20, 2017 where the original record date was November 1, 2017 whereby the list of shareholders eligible for subscription of said capital increase shares was determined.
2. The dates for allotment and offering and period for subscription and payment of newly-issued shares are to be held from Monday October 8, 2018 to October 12, 2018 (5 working days in total). The newly-issued shares will be allotted and offered to every existing shareholders via right offering.
3. The Company allows every existing shareholders to oversubscribe.

The Company will deliver the notification of subscription rights, details and procedure documents for the subscription to the existing shareholders for their consideration in advance soon.

Please be informed accordingly.

Yours sincerely,

(Mr. Pongkawin Jungrunruangkit)
Chairman and Chief Executive Officer



(F53-4)

Capital Increase Report Form**(Allotment of capital increase ordinary shares to existing shareholders via right offering)**

The International Engineering Public Company Limited

We, The International Engineering Public Company Limited, hereby report on the resolution of board of directors meeting dated September 12, 2018 at 13.30 hours, relating the capital increase or allotment via right offering to the existing shareholders in accordance with the resolution of the Extraordinary of Shareholders No.1/2017 dated October 20, 2017 as follows:

1. Background and rationale:

As an ongoing issue, the Extraordinary Meeting of Shareholders No.1/2017 of the International Engineering Public Company Limited ("The Company") convened on October 20, 2017, resolved to appoint additional directors, capital decrease, capital increase as well as approve the allotment and offering if 203,591,502,350 new capital increase ordinary shares. They would be offered to the existing shareholders at the subscription ratio of 1 existing share to 1 newly-issued share at the offering price of 0.0125 Baht each (Zero point zero one two five Baht per share). The shares will be allotted and offered to the existing shareholders as appeared in the register book where the Company originally scheduled the record date to be on November 1, 2017. The list of shareholders was gathered pursuant to clause 225 under the Securities and Exchange Act, B.E. 2535 via closing of share register book on November 2, 2017 to determine those eligible for subscription. The subscription and payment period were to be held between November 23 - 29, 2017 (5 working days in total).

The Company allowed every existing shareholder to subscribe over their entitlement. The remaining aforementioned shares from the allotment due to waiver of subscription or subscription under entitlement will be further allotted to the existing shareholders who place their intent to oversubscribe on pro rata basis and to be conducted in rounds until all shares are allotted.

Later however, on May 21, 2018. Public company registrar of the Department of Business Development denied the registrations that were in accordance with the resolutions of EGM No.1/2017 dated October 2017. The Company disputed with the registrar's order on May 30, 2018 and June 4, 2018 respectively. The Company later disputed the registrar's order and therefore exercised its right and appealed against the order to the Minister of commerce as per Section 187, paragraph four of the Limited Public Company Act B.E.2535 (1992). On August 3, 2018, the Minister of Commerce, as the ultimate authority, reached the final decision as per paragraph five of the Limited Public Company Act B.E.2535 (1992) , the registrar's order to deny the registrations of new directors, capital decrease - increase and registration of paid-up capital shall be rescinded. It was also ruled that should the Company successfully allotted and offered new capital increase shares to the existing shareholders and submitted necessary documents for registration, the registrar shall proceed with the registration on the next occasion.



Therefore, the resolutions of the EGM No.1/2017 dated October 20, 2017 and other resolutions from EGM No.1/2017 are still legally valid and will still be in effect as the EGM No.1/2017 was convened in a perfectly legal manner.

2. Allotment and offering of capital increase shares to existing shareholders via right offering (RO):

Therefore, the board of directors meeting dated September 12, 2018 has approved the allotment and offering of new ordinary shares to the existing shareholders as per the resolution of the EGM No.1/2017 dated October 20, 2017 to allot and offer 203,591,502,350 new capital increase ordinary shares, which has the par value of 0.01 Baht (One Satang) to the existing shareholders via right offerings at the subscription ratio of 1 existing share to 1 new share, at the offering price of 0.0125 Baht (Zero point zero one two five Baht) each. The details are as follow:

(2.1) Use the list of shareholders as of the resolution of EGM No.1/2017 dated October 20,2017 where the original record date was November 1, 2017 whereby the list of shareholders eligible for subscription of said capital increase shares was determined.

(2.2) The allotment and offering and subscription and payment period for the newly-issued shares is scheduled to be between October 8, 2018 to Friday 12, 2018 (5 working days in total). The shares will be allotted and offered to every existing shareholder via right offering.

(2.3) The Company allow every existing shareholder to subscribe for the newly-issued shares over their entitlement as per every condition set by the resolution of the EGM No.1/2017.

3. Details of allotment

Allotted to	No. of shares / Unit	Ratio (Old: New)	Selling price (Baht)	Subscription and payment period	Remark
Ordinary shares (1) For Right Offerings	203,591,502,350	1:1	0.0125	From Monday October 8, 2018 to Friday October 12, 2018 (5 working days in total) From 9.00 to 15.30	-

3.1 The Company's plan in case there are fractional shares remaining: -None-

4. Approval of the capital increase/ share allotment by relevant governmental agency and condition thereto (if any):

(1) The Ministry of Commerce: To register paid-up increased capital and amend the memorandum of association.



- (2) The Stock Exchange of Thailand: To obtain approval to list increased capital reflected by the newly-issued ordinary shares as securities

5. Benefits which the Company will receive from the capital increase or share allotment:

- (1) Increase working capital for the Company's business operations.
 (2) Strengthen the Company's capital structure to accommodate business expansion.
 (3) Reduce financial burdens from liabilities with high finance costs, reducing operation expenses.

6. Benefits which the shareholders will receive from the capital increase or share allotment:

6.1 Dividend policy

Shareholders will receive benefits in the form of dividend, which depends on the operating results of the Company.

6.2 Increase the value for the organization and shares held by the shareholders.

6.3 Others

-None-

7. Other details necessary for shareholders' consideration for approval of offering of shares via RO:

Renewable energy is a profitable and sustainable sector of industry with vigorous investment activities and high potential for growth. It is also one of the businesses that are in tune with government's policy to promote investment in the industry by the private sectors. This capital increase effort will allow the Company to secure the opportunities to grow on a secure foundation without missing out any potential for business.

8. Schedule of actions where the board of directors passes a resolution approving the capital increase or allotment of new shares accordance with the resolutions of EGM no.1/2017 dated October 20, 2017:

Procedure of capital increase	Schedule
Scheduling of record date to determine shareholders eligible for subscribing via RO	November 1, 2017
Board of directors meeting date to determine the offering date	September 12, 2018
Subscription and payment period	October 8 – 12, 2018
Registration of capital increase at the MOC	14 days after subscription and payment period

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

(Mr. Pongkawin Jungrunruangkit)

Chairman and Chief Executive Officer