



**(Translation)**

February 22, 2017

**Subject** : Notification on the resolutions of the Board of Director's Meeting No. 1/2017

**To** : The President  
The Stock Exchange of Thailand

**Enclosure** : 1. Details of the right offering Warrants to purchase the ordinary shares of the Company #3 ("RS-W3")  
2. Capital Increase Report Form (F53-4)

Because of RS Public Company Limited ("The Company") was held the Board of Director's Meeting No. 1/2017 on February 22, 2017, the Board has passed the important resolutions which can be summarized as following :

1. Approved the Financial Statements for the year 2016 and proposed to the Annual General Shareholder's Meeting of year 2017 for further approval.
2. Approved and resolved to propose for shareholders' approval nil dividend payments for the year 2016.
3. Approved the re-appointment of 3 directors consist of: Mr. Phisit Dachanabhirom General Pairoj Panichsamai and Mrs. Wansuda Thanasaranart whose terms expired by rotation to be the directors of the Company for another term and proposed to the Annual General Shareholder's Meeting of year 2017 for further approval.
4. As the director's remuneration approved by the Annual General Shareholder's Meeting of Year 2013 held on April 19,2013 is in the appropriate level. Hence, the Board has no proposal to adjust it.

Nevertheless, as to be in line with the Principles of Good Corporate Governance, the Board agrees to inform the Shareholders Meeting of the resolutions concerning the approval of the director's remuneration as followings:-

The director's remuneration to be not exceeding Baht 1,000,000 per year and the Board of Directors is authorized to determine the remuneration of each director. The Board allowance will be Baht 25,000 per attendance for Chairman of the Board and Baht 20,000 per attendance for each director.

In addition, the Audit Committee's remuneration will be as followings:-

The Audit Committee's Meeting allowance will be Baht 23,000 per attendance for Chairman of the Audit Committee and Baht 17,250 per attendance for each Audit Committee Member. The monthly remuneration will be Baht 46,000 per month for Chairman of the Audit Committee and Baht 40,250 per month for each Audit Committee Member.

The aforementioned resolutions regarding the director's remuneration remain in effect since May 1, 2013 until changing by the Shareholders Meeting

5. Approved the appointment of Mr. Sudwin Panyawongkhanti CPA License No. 3534 or Mrs. Anutai Poomsurakul CPA License No. 3873 or Mr. Vichien Khingmontir CPA License No. 3977 of Pricewaterhouse Coopers ABAS Co., Ltd. to be Company's auditor for the year 2017 of which anyone of them or any other auditor appointed by Pricewaterhouse Coopers ABAS Co., Ltd. in case that the aforesaid auditors cannot perform the audit, is authorized to audit, review and express opinion for both the Company and consolidated quarterly and yearly.

Financial Statements with the remuneration of approximately Baht 1,100,000. In addition, if there are any tasks arising other than the audit tasks, the Board of Director's authorized to determine the extraordinary expenses on case by case basis. The above matter shall be proposed to the Annual General Shareholder's Meeting of year 2017 for further approval.

6. Approved to propose the Shareholders Meeting for approval, the issuance and offering of Warrants to purchase the ordinary shares of the Company #3 (RS-W3) in the amount not exceeding than 193,332,870 units to the existing shareholders at the ratio of 5 existing ordinary share per 1 unit of Warrant for free, with any fraction to be discarded, by 1 unit of Warrant will be entitled to purchase 1 new ordinary share at the price of Baht 12.50 per share (Accordance to the Enclosure No.1).

In this regard, The Board of Directors or the Chief Executive Officer or the person(s) entrusted by the Chief Executive Officer to determine criteria, conditions, and other details related to the Warrants. Said person(s) shall also be empowered to negotiate and sign in any relevant documents and agreements and perform any other necessary actions related to the Warrants including the issuance and offering, listing the reserved ordinary shares from the exercise of Warrants on the SET, as well as to proceed for the necessary approval from relevant authorities

7. Approved to propose the Shareholders Meeting for approval, the increase of the Company's registered capital from Baht 1,009,937,646 to Baht 1,203,270,516 by issuing of 193,332,870 new ordinary shares at the par value of Baht 1 each as to reserve for the exercise of the Warrants to purchase the ordinary shares of the Company #3 (RS-W3) totaling 193,332,870 shares.

In order to be in line with the aforesaid Capital Increase, it is necessary to amend Clause 4 of the Memorandum of Association, by replacing the existing Clause with the followings :-

Clause 4. Registered capital	1,203,270,516 Baht	(One thousand two hundred three million two hundred and seventy thousand five hundred and sixteen Baht)
Divided into	1,203,270,516 Shares	(One thousand two hundred three million two hundred and seventy thousand five hundred and sixteen shares)
Par value per share	1 Baht	(One Baht)
Categorized into		
Ordinary shares	1,203,270,516 Shares	(One thousand two hundred three million two hundred and seventy thousand five hundred and sixteen shares)
Preferred shares	- 0 - Share	(None)

In this regard, the Board of Directors or the Chief Executive Officer or the person(s) entrusted by the the Chief Executive Officer shall have the power to do any acts and things necessary and in connection with the registration of the amendment to said Memorandum of Association, including but not limited to having a power for amending or adding the wording pursuant to the recommendations, comments or instructions of the Registrar of the Ministry of Commerce and/or other.

8. Approved to propose the Shareholders Meeting for approval, the allocation of 193,332,870 new issued ordinary shares with the par value of Baht 1 for the exercise of the Warrants to purchase the ordinary shares of the Company #3 (RS-W3).
  
9. Approved the convening of the Annual General Shareholder's Meeting of year 2017 to be held on April 5, 2017 at 10.00 a.m. at Vibhavadee Ballroom C, Centara Grand at Central Plaza Ladprao Bangkok, No.1695 Phaholyothin Road, Chatuchak, Bangkok 10900, whereby the Record Date on which shareholders shall have the right to attend the Annual General Shareholder's Meeting of year 2017 will be on April 5, 2017, whereby the Company's share register book will be closed on March 8, 2017 for collecting shareholders' names pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (1992) on March 9, 2017 to consider the following agendas:
  - Agenda 1 To acknowledge the operating results of the company year 2016.
  - Agenda 2 To consider and approve the statements of financial position and statements of comprehensive income for the year 2016.
  - Agenda 3 To consider and approve nil dividend payments for the year 2016.
  - Agenda 4 To consider and approve the re-appointment of directors to replace those retired by rotation.
  - Agenda 5 To consider the director's remuneration.
  - Agenda 6 To consider and approve the appointment of auditors and determination of audit fee for the year 2017.
  - Agenda 7 To approve the issuance and offering of warrants to the existing shareholders.
  - Agenda 8 To approve the increase of the Company's registered capital and amendment to Clause 4 of the Memorandum of Association with respect to the registered capital.
  - Agenda 9 To approve the allocation of new issued ordinary shares.
  - Agenda 10 To consider other issues (if any).

10. Approved the determination the date on which the recorded shareholder is entitled to rights to allotment new warrants to purchase ordinary shares of the Company (RS-W3) to be on April 18, 2017 (Record Date) and the date on which the name list of shareholders is compiled under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) by closing the share register book to suspend share transfers to be on April 19, 2017 if the General Meeting of Shareholders of year 2017 approves the increase of the Company's registered capital and the allotment of the capital increase ordinary shares as proposed.

Please be informed accordingly.

Yours faithfully,

(Mr. Darm Nana)

Director and Chief Financial Officer

**Preliminary details of Warrants to purchase ordinary shares of RS Public Company Limited**

**Series 3 (RS-W3) allocated proportionally to the existing shareholders**

Category of Warrants	:	Warrants to purchase ordinary shares of RS Public Company Limited Series 3 (RS-W3)
Type of Warrants	:	Transferable named certificate
Number of Offering Warrants	:	Not greater than 193,332,870 units (One hundred ninety three million three hundred and thirty two thousand eight hundred and seventy units)
Price per Unit	:	Baht 0 (zero) per unit
Tenor	:	3 years from the Date of the Issue of Warrants
Ordinary shares reserved for exercise of the Warrants	:	Not greater than 193,332,870 shares (par value Baht 1.00 per share) which is equal to 19.14 of the total issued shares of the Company as of 22 February 2017
Method of Allocation	:	Allocate to the existing shareholders at the ratio of 5 existing ordinary shares for 1 unit of Warrant. Any fraction of shares shall be disregarded. The determination the date on which the recorded shareholder is entitled to rights to allotment new warrants to purchase ordinary shares of the Company (RS-W3) to be on 18 April 2017 (Record Date) and the date on which the name list of shareholders is compiled under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) by closing the share register book to suspend share transfers to be on 19 April 2017.
Date of Issue of Warrants	:	The date to be determined by the Board of Director or the Chief Executive Officer or the person(s) entrusted by the Chief Executive Officer after approved by the Shareholders Meeting.
Exercise Ratio	:	1 unit of Warrant for 1 ordinary share (except for any adjustment of rights)
Exercise Price	:	Baht 12.50 per share. However, a price adjustment may be made in accordance with the specified adjustment conditions.
Exercise Period	:	On the last Business Day of every April and October during 9.00 a.m. – 3.00 p.m. of each calendar year through the term of Warrant. The first Exercise Date is expected to be on 31 October 2017. The last Exercise Date will be on the three year from the issuance date. In case that the Exercise Date is not a Business Day of the Company, such Exercise Date shall be postponed to the last Business Day before the Exercise Date.  The Warrant holders who wish to exercise their right to purchase ordinary shares of the Company shall deliver a notification of the intention to exercise the Warrants during 9.00 a.m. – 3.00 p.m. within the period of 5 Business Day, Prior to each Exercise Date, except for the last Exercise Date
The Last Period of Declaration of Intention to Exercise Warrants	:	Not less than 15 Business Day prior to the Last Exercise Date

The Offering Period : The Company shall complete the issue of Warrants within 1 year from the date the shareholders' meeting approves the Issue of the Warrants. Additionally, the Board of Directors or the Chief Executive Officer or the person(s) entrusted the Chief Executive Officer shall be empowered to determine the conditions and details of Warrants later.

The Secondary Market for the Warrants : The Company shall apply to list the Warrants on the SET.

Secondary Market for the Ordinary Shares from the Exercise of Warrants : The Company shall apply to list the ordinary shares reserved for the Exercise of Warrants on the SET.

Other benefit. : The new ordinary shares derived from the exercise of the Warrants shall have the same rights and benefits as the previously issued and fully paid-up ordinary shares of the Company in every aspect.

Dilution Effect : The dilution effect to the Company's shareholders can be determined by 2 cases as follows:

Case 1) In case of the existing shareholders fully exercise the Warrants #3.

Case 2) In case the Warrants are fully exercised by others persons who are non- existing shareholders.

By determining the dilution effects to the Company's shareholders as follows:

#### 1) Control Dilution

Control dilution can be calculated by the following formula

$$\text{Control dilution} = 1 - [Q_o / (Q_o + Q_w)]$$

By which

$Q_o$  = The number of existing shares which are equal to 1,009,937,646 shares.

$Q_w$  = The number of the new ordinary shares derived from the exercise of Warrants which is equal to 193,332,870 shares

#### Effect on Control Dilution

Existing shareholders will not be affected from the control dilution due to the Warrants #3 are proportionally issue to the existing shareholders. However, if the Warrants are fully exercised by non-existing shareholders, the existing shareholders will be affected from the dilution of control by 16.07%

#### 2) Price Dilution

Price dilution can be calculated by the following formula

$$\text{Price dilution} = [(P_o - P_n) \times Q_w] / [Q_o + Q_w] \times P_o$$

By which

$P_o$  = The weighted average closing price of the ordinary shares trading on SET for the period of 7 trading days before the date of Board of Directors' meeting No.1/2017 held on 22 February 2017 ( Date 10-21 February 2017)

Which had the weighted average closing price of Baht 9.78 per share.  
Pn = Exercise Price of the Warrants #3 is Baht 12.50 per share.

#### Effect on Price Dilution

After the issue of Warrants to the existing shareholders, if the Warrants are fully exercised, the share price will not be diluted.

#### 3) Earnings Dilution

Earnings dilution can be calculated by the following formula

Earnings dilution =  $(EPS_o - EPS_n) / EPS_o$

By which

$$EPS_o = \text{Net Profit} / Q_o$$

$$EPS_n = \text{Net Profit} / (Q_o + Q_n)$$

#### Effect on Earnings Dilution

Can't calculated the effect of a decrease earnings dilution, due to the operation result for the year 2016 was loss.

Adjustment of Exercise Price and Exercise Ratio

: The adjustment of Exercise Price and Exercise Ratio will be made to maintain or increase the benefits of the Warrant holders. The adjustment of Exercise Price and Exercise Ratio will be made due to the following events:

1. The Company changes the par value of its ordinary shares as a result of consolidation or split of its issued ordinary shares.
2. The Company issues new ordinary shares at the issued price lower than 90% of the market price of the Company's ordinary shares at the issuing period or before the issuing period of the new ordinary shares, which is calculated following the terms and conditions of the Warrants.
3. The Company issues new convertible debentures or Warrants, which gives rights to the holders to convert or purchase the ordinary shares of the Company at the price lower than 90% of the market price of the Company's ordinary shares at the issuing period or before the issuing period of the new convertible debentures or Warrants, which is calculated as specified in the terms and conditions of the Warrants.
4. The Company pays dividends, in whole or in part, in form of ordinary shares to shareholders of the Company.
5. The Company pays cash dividends more than the ratio specified in the terms and conditions of the Warrants.
6. Any events which is not mentioned in 1 through 5 that cause the rights or benefits of the Warrant holders to decrease.



Additionally, the Board of Directors or the Chief Executive Officer or the person(s) entrusted the Chief Executive Officer shall be empowered to determine the conditions and details of Warrants which is relevant to the adjustment of Exercise Price and Exercise Ratio.

The Implementation for the Remaining Warrants : The Company shall cancel all the remaining Warrants.

Other Conditions : The Board of Directors or the Chief Executive Officer or the person(s) entrusted by the Chief Executive Officer to determine criteria, conditions, and other details related to the Warrants. Said person(s) shall also be empowered to negotiate and sign in any relevant documents and agreements and perform any other necessary actions related to the Warrants including the issuance and offering, listing the reserved ordinary shares from the exercise of Warrants on the SET, as well as to proceed for the necessary approval from relevant authorities.

Warrant Registrar : Thailand Securities Depository Company Limited

**CAPITAL INCREASE REPORT FORM**  
**R S PUBLIC COMPANY LIMITED**  
**22 February 2017**

RS Public Company Limited (the "Company") would like to report the resolutions of the Board of Directors Meeting No. 1/2017 held on 22 February 2017 at 11.00 a.m. regarding the capital increase, and the allotment of newly issued shares as follows:

**1. Capital increase**

The Board of Directors Meeting No.1/2017 has resolved to propose to the Shareholders for approval the increase of the registered capital of the Company from Baht 1,009,937,646 to be Baht by issuing 1,203,270,516 new shares at a par value of Baht 1.00 each, totaling of Baht 193,332,870.

Type of capital increase	Type of share	Number of Shares (shares)	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose Of utilizing proceeds	Ordinary	193,332,870	1	193,332,870
	Preferred	-	-	-
<input type="checkbox"/> General mandate	Ordinary	-	-	-
	Preferred	-	-	-

**2. Allotment of new shares:**

The Board of Directors Meeting has approved the allotment of the ordinary shares by approximate, with a par value of Baht 1.00 each, totaling of Baht 193,332,870. The details are as follows:

2.1 The details of the allotment

Allotted to	Number of shares (shares)	Ratio (old : new)	Sale price (THB/shard)	Subscription and payment period	Note
Reserve for the exercise of the Warrants to purchase the ordinary shares of the Company #3 (RS-W3)	193,332,870	1 unit of Warrant : 1 new ordinary share	RS-W3 will be allocated at no cost, The exercise price is 12.50 Baht per share.	Please see Note (1)	Please see Note (2)

**Note:** (1) Exercise Date is on the last Business Day of every April and October of each calendar year through the term of Warrant. The first Exercise Date is expected to be on 31 October 2017.

The last Exercise Date will be on the three year from the issuance date.  
In case that the Exercise Date is not a Business Day of the company, such Exercise Date shall be postponed to the last Business Day before the Exercise Date.

The Warrant holders who wish to exercise their right to purchase ordinary shares of the Company shall deliver a notification of the intention to exercise the Warrants during 9.00 am. – 3.00 pm. within the period of 5 Business Day, Prior to each Exercise Date, except for the last Exercise Date in which the notification of the intention to exercise the Warrants shall be delivered during 9.00 a.m. - 3.00 p.m. within the period of 15 Business Days prior to the last Exercise Date.

- (2) The issuance and offering of the Warrants to existing shareholders, at the ratio of 5 existing ordinary shares to 1 warrant unit for free, any fraction of unit from the calculation of allotment will be disregarded. Exercise ratio is 1 unit of warrant will be entitled to purchase 1 new share at Baht 12.50 per share.

2.2 The company's plan in case there is a fraction of shares remaining:

Any fraction of shares from the calculation of such allotment shall be disregarded.

### **3. Scheduled date for the Meeting of Shareholders to approve the capital increase/ shares allotment**

The Ordinary General Meeting of Shareholders Year 2017 will be held on 5 April 2017 at 10.00 a.m. at Vibhavadee Ballroom C, Centara Grand at Central Plaza Ladprao Bangkok, No.1695 Phaholyothin Road, Chatuchak, Bangkok 10900. The date to determine the name of shareholders having the rights to attend the General Meeting of Shareholders of the year 2017 on 8 March 2017 in accordance to Section 225 of Securities and Stock Exchange of Thailand Act regarding the closing method of the shareholders register book and determining the rights of the Shareholders on 9 March 2017.

### **4. Approval of the capital increase/shares allotment by relevant governmental agency and execution thereto (if any)**

4.1 The Company will submit an application to increase its registered capital and to change paid-up capital with the Department of Business Development, Ministry of Commerce.

4.4 The Company will submit an application to the Stock Exchange of Thailand for approval of newly issued shares as a result of exercised Warrant to be registered as securities in the Stock Exchange of Thailand.

### **5. Objective of the capital increase and plans for utilizing proceeds received from the capital increase**

The increase of capital is to accommodate the exercise of right of RS-W3. The paid-up cash received from the exercise of Warrant will be to use funds for media business investment in operating system related to television infrastructure and production of quality television programs, coupled with investment in health and beauty business aiming to improve its sales and distribution channels system, warehouse management system and add more new products.

### **6. Benefits which the Company will receive from the capital increase/ shares allotment**

To strengthen financial status for the prepared investment and to the future investment plan shall lead to higher revenue and better net profit margin which will result to a greater benefit for the Company and the Company's shareholders.

## 7. Shareholders benefits from the capital increase/shares allotment

7.1 In case that the Warrant holders exercise their rights to purchase the ordinary shares of the Company, its will increasing of working capital to the Company in order to strengthen its potential to expand investment in the future which may cause an increase in the Company's revenue. In case of the operating profit increase is caused by the revenue increase, the shareholders will be receive the benefits in terms of dividend payment which will increase the value of shares of the Company in the future.

7.2 In case that the Warrants holders exercise their rights to purchase the ordinary shares of the Company, they will be entitled to receive dividends from the Company's operating performance as same as the general shareholders of the Company who will be entitled to receive the dividend rights when the Company makes dividend payment.

## 8. Other details necessary for the shareholders to approve the capital increase/shares allotment - None-

## 9. Schedule of action if the board of Directors passes a resolution approving the capital increase or allotment of new shares

No.	Procedures of the capital increase	Date/Month/Year
1	Board of Director's Meeting No. 1/2017 approves for the allotment of new shares	22 February 2017
2	The date to determine the names of shareholders having the right to attend the Meeting of Shareholders	8 March 2017
3	The date of providing the collection of the shareholder's 225 of Securities and Stock Exchange of Thailand Act by the closing method name under Section	9 March 2017
4	The General Meeting of Shareholders of the year 2017	5 April 2017
5	The Record date for the right to subscribe newly issues ordinary share (Rights Offering) (Record Date)	18 April 2017
6	The closing date of the share register for right to subscribe newly issued ordinary share	19 April 2017
7	Registration of paid-up capital with the Ministry of Commerce	Within 14 days after The General Meeting of shareholder to approval the capital increases.

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

Signed.....authorized director  
(Mr. Surachai Chetchotisak)

Signed.....authorized director  
(Mr. Darm Nana)