



บริษัท โอเชียน คอมเมิร์ซ จำกัด (มหาชน)

148/1 ซอยรามอินทรา 14 ถนนรามอินทรา แขวงท่าแร้ง เขตบางเขน กรุงเทพฯ 10230

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No. OCMSET/1705/003

May 14, 2017

Re: Report of the resolution of the Board of Directors To issue a warrant Capital increase Debentures Acquisition of assets Connected transaction and the Extraordinary General Meeting of Shareholders Times 1/2017

To : Director and Manager the Stock Exchange of Thailand

Enclosed with: 1. Summary of the Warrants to Purchase New Ordinary Shares of Ocean Commerce Public Company Limited No.3 (OCEAN-W3)
2. Capital Increase Report Form (F 53-4)
3. Information Memorandum on Acquisition of Assets and Connected Transaction

Ocean Commerce Public Company Limited ("the Company") held the Board of Directors Meeting No. 3/2017 held on May 14, 2017, has resolved to approve the following major issues

1. Resolved to propose to the Extraordinary General Meeting of Shareholders To consider and approve the issuance and offering of debentures. In the amount not exceeding 250,000,000 baht with the following details:

Objective	To repay the existing loan of the company. And not more than 10 million baht in operation or investment and support the Company's operations and Affiliated companies not exceeding 240 million baht
Type of debentures	Debt of all kinds and all types (With collateral Or unsecured). Appropriate market conditions at the time of issuance and offering of each debenture.
Limit	No more than 234,000,000 baht or in other currencies in equivalent amount. The Company may issue and offer additional debentures and / or issue and offer debentures to replace existing debentures which have already been redeemed within such limits. The debentures at the company. Sold out And at the moment, no redemption is required.
The debentures age	As will be determined each time. Depending on market conditions at the time of issuing and offering debentures. Or in accordance with the terms and conditions of the debentures

	issued at that time.
Offering	Offering debentures in one or several installments and / or in a revolving manner to the general public and / or to specific investors and / or institutional investors and / or investors. At the same or different intervals, in accordance with the notifications of the SEC and / or the Office of the SEC and / or other regulations. Relevant provisions that came into force at the time of issuance and offering of such debentures
Interest rate	Depending on the market conditions at the time of issuing and offering debentures or the terms and conditions of debentures issued at that time. This is subject to force. The Notification of the SEC and / or the Office of the SEC and / or other relevant notifications or rules applicable at the time of issuance and offering of debentures
Early redemption	Bondholders may or may not have the right to request early redemption (PUT OPTION) or the Company may or may not have the right to redeem the debentures before the maturity date (CALL OPTION) in accordance with the terms and conditions of the issue. Each time
Secondary market	The Company may register debentures with the Thai Bond Market Association or any other secondary market as appropriate.
Power to define other details.	The Executive Board or the person authorized by the Executive Board to sign is authorized to: 1. Specify the details relating to the debentures, including the type of interest rate name. The redemption age Appointment of bondholders' representatives Include details related to the offering including, but not limited to, price, method and duration of offering and allotment. 2. Appoint a financial advisor and / or underwriter and / or Institutional credit rating of issuers and / or securities and / or any other person in the event of a mandatory appointment or

	<p>in any other case as appropriate.</p> <p>3. The debentures are registered with the Thai Bond Market Association or other secondary market as appropriate. And to have the authority to apply for permission. Disclose information and take any other action. With relevant agencies</p> <p>4. Contact, negotiate, sign, modify contracts and / or documents, and contact them for information, filings with the SEC Office and / or any other agencies involved in the issuance and offering of such debentures. To do any relevant or necessary things as they should.</p>
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2. Resolved to propose to the Extraordinary General Meeting of Shareholders To approve the purchase of land and buildings of Chara Ville project, a "Service Apartment" residential building from Grand Ratchada Asset Co., Ltd., total investment value not exceeding 250,000,000 Baht.

The transaction. This is an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 Re: Rules on Significant Transactions Related to Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand. Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets BE 2547 ("Notification of Acquisition and Disposition of Assets"), totaling 69.73% of the consideration.

Total transaction size in the past 6 months of the company. Equivalent to 69.73% of the total value of the consideration, which is equal to or higher than 50% but less than 100%. This transaction is classified as Category 3 transaction according to the Notification of Acquisition or Disposal of Assets The Company discloses information about asset acquisition to the Stock Exchange of Thailand. This must be approved by the shareholders meeting. It must be approved by a three-fourth vote of the shareholders attending the meeting and having the right to vote. Excluding shareholders with vested interests. In seeking approval from the shareholders, IFA has to appoint an independent financial advisor (IFA) to comment on the asset purchase or sale transaction. The Independent Financial Advisor (IFA) is required to express its opinion on such matters as reasonableness and Benefits of the transaction to the company. Fairness of price and terms, etc.

The transaction. This is a connected transaction of a listed company in accordance with the Notification of the Capital Market Supervisory Board No. TorChor 21/2551 Re: Rules of Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand. Disclosure of Information and Other Acts of Listed Companies Concerning Connected Persons 2546 Connected Persons with the Company, Mr. Faithree Chittirattissari holds 118,650,000 shares or 16.387 shares (refer to report 246-2 as of March 16, 2017) of the total voting rights of the company. The relationship is the son of Mrs.

Sirima Tharakul. The major shareholder of Grand Ratchada Asset Co., Ltd. and brotherly relationship with Miss Chatchanapat Jittirat Seni The authorized signatory of the company's affidavit of Grand Ratchada Asset Co., Ltd. The connected person is There will be no conflict of interest with the Company.

- It is a transparently approved process by directors and executives with careful care and loyalty. By stakeholders Did not participate in the decision.

- Is a transaction that takes into account the interests of the company. Virtual transactions with third parties.

- There is a tracking and verification system that ensures that the transaction is in accordance with the correct procedure.

According to the Notification on Connected Transaction The Company discloses information on connected transactions. To the Stock Exchange of Thailand Which must be approved by the shareholders meeting. It must be approved by a three-fourth vote of the shareholders attending the meeting and having the right to vote. Excluding shareholders with special interests. In the approval of the shareholders, the Independent Financial Advisor (IFA) is required to comment on such transaction. The Independent Financial Advisor (IFA) is required to comment on such matters as the reasonableness and benefits of the transaction to the Company. Fairness of prices and terms And risk, etc.

3. Resolved to propose to the Extraordinary General Meeting of Shareholders To consider and approve the issuance and offering of Warrants No.3 ("Warrants No.3" or "OCEAN-W3") to the existing shareholders of up to 206,814,500 The unit is free of charge and has the same ratio of 7 existing ordinary shares to 2 units of warrants. The exercise price of the warrants is Baht 1.00 per share. The warrants are valid for 1 year, 10 months and 1 days from the issuing date. (According to the details of warrant # 3)

4. Resolution to propose to the Extraordinary General Meeting of Shareholders To consider and approve the increase of registered capital from Baht 217,155,228 to Baht 271,359,096 by issuing 216,815,472 new ordinary shares with a par value of Baht 0.25 each to support the exercise of the warrants to purchase the Company's ordinary shares no. OCEAN-W3 206,814,500 shares and to accommodate the adjustment of the warrants to purchase the Company's ordinary shares No. 2 ("Warrants") 2nd time "or" OCEAN-W2 ") 10,000,982 shares

5. Resolution to propose to the Extraordinary General Meeting of Shareholders To consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of registered capital as follows:

"Clause 4. Registered capital: Baht 271,359,096 (Two hundred seventy one million, three hundred fifty nine thousand and ninety six Baht only)

Divided into: 1,085,436,384 shares (One thousand eighty five million four hundred thirty six thousand three hundred eighty four shares)

Value per share: 0.25 Baht (Twenty Five Satang)

Divided into

Ordinary shares: 1,085,436,384 (One thousand eighty five million four hundred thirty six thousand three hundred eighty four)

Preferred shares: 0 shares - none - "

6. Resolution to propose to the Extraordinary General Meeting of Shareholders To consider and approve the allotment of new ordinary shares not exceeding 216,815,472 shares with a par value of Baht 0.25, totaling Baht 54,203,868, to support the exercise of the right to allot the newly issued ordinary shares to the shareholders.

7. Resolution to propose to the Extraordinary General Meeting of Shareholders To consider and approve the determination of the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2017 (Record Date) on May 30, 2017, and to gather the names of shareholders under Section 225 of the Securities and Exchange Act. Securities and Exchange Act BE 2535 (as amended) by closing the share register on May 31, 2017 And the list of shareholders entitled to receive the Company's Record (Record Date) On July 12, 2017, the names of shareholders pursuant to Section 225 of the Securities and Exchange Act BE 2535 (as amended) shall be collected by closing the share register on July 13, 2017

8. Resolution to propose to the Extraordinary General Meeting of Shareholders To determine the date of the Extraordinary General Meeting of Shareholders No. 1/2017 on July 4, 2017 at 14.00 hours at SC Park Hotel Ballroom, 474 Ramkhamhaeng 39 (Praditmanutham), Wangthonglang Wang Thonglang District Bangkok The agenda is as follows:

8.1 Approved the minutes of the Annual General Meeting of Shareholders for the year 2017 on April 4, 2017.

8.2 Appointment of new directors

8.3 To approving the purchase of land and buildings of Chara Ville, a residential building

"Service Apartment" from Grand Ratchada Asset Co., Ltd.

8.4 To approve the issuance and offering of debentures of up to Baht 250,000,000

8.5 To consider and approve the issuance and offering of warrants to purchase the Company's ordinary shares No.3 ("Warrant # 3" or "OCEAN-W3") to be allocated to the existing shareholders Over 206,814,500 units)

8.6 To consider and approve the increase of registered capital from Baht 217,155,228 to Baht 271,359,096 by issuing ordinary shares 216,815,472 ordinary shares with a par value of Baht 0.25 each to support the exercise of the warrants. The warrants to purchase the Company's ordinary shares No. 3 (OCEAN-W3) amounting to 206,814,500 shares and to Supports the adjustment of the right to purchase ordinary shares of the Company No. 2 ("Warrants") 2nd time "or" OCEAN-W2 ") 10,000,982 shares

8.7 To consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's Memorandum Registered Capital

8.8 To approve the allotment of new shares 216,815,472 shares. The par value is 0.25 Baht, totaling 54,203,868 Baht, details are as follows:

Allotted to	Number of shares (shares)	Ratio (old : new)	Sale price (baht/share)	Subscription and payment period	Remark
Shares to accommodate the exercise of warrants of the Company at 3 (OCEAN-W3).	206,814,500	7:2	0.00(Baht) (Exercise Price: 1.00 baht per share).		Remark 1)
Shares to accommodate the exercise of warrants of the Company at 2 (OCEAN-W2).	10,000,972	1.069:1	-		Remark 2)

8.9 Consider other matters.

Please be informed accordingly.

Sincerely yours,



(Mr. Uchai Vilailerstpoca)

Managing Director

Details of issuance and offering of debentures

Objective	To repay the existing loan of the company. And not more than 10 million baht in operation or investment and support the Company's operations and Affiliated companies not exceeding 240 million baht
Type of debentures	Debt of all kinds and all types (With collateral Or unsecured). Appropriate market conditions at the time of issuance and offering of each debenture.
Limit	No more than 250,000,000 baht or in other currencies in equivalent amount. The Company may issue and offer additional debentures and / or issue and offer debentures to replace existing debentures which have already been redeemed within such limits. The debentures at the company. Sold out And at the moment, no redemption is required.
The debentures age	As will be determined each time. Depending on market conditions at the time of issuing and offering debentures. Or in accordance with the terms and conditions of the debentures issued at that time.
Offering	Offering debentures in one or several installments and / or in a revolving manner to the general public and / or to specific investors and / or institutional investors and / or investors. At the same or different intervals, in accordance with the notifications of the SEC and / or the Office of the SEC and / or other regulations. Relevant provisions that came into force at the time of issuance and offering of such debentures
Interest rate	Depending on the market conditions at the time of issuing and offering debentures or the terms and conditions of debentures issued at that time. This is subject to force. The Notification of the SEC and / or the Office of the SEC and / or other relevant notifications or rules applicable at the time of issuance and offering of debentures
Early redemption	Bondholders may or may not have the right to request early redemption (PUT OPTION) or the Company may or may not have the right to redeem the debentures before the maturity date (CALL OPTION) in accordance with the terms and conditions of the issue. Each time
Secondary market	The Company may register debentures with the Thai Bond Market Association or any other secondary market as appropriate.
Power to define other details.	The Executive Board or the person authorized by the Executive Board to sign is authorized to: 1. Specify the details relating to the debentures, including the type of interest rate name. The redemption age Appointment of bondholders' representatives Include details related to the offering including, but not limited to, price, method and duration of offering and allotment. 2. Appoint a financial advisor and / or underwriter

	<p>and / or Institutional credit rating of issuers and / or securities and / or any other person in the event of a mandatory appointment or in any other case as appropriate.</p> <p>3. The debentures are registered with the Thai Bond Market Association or other secondary market as appropriate. And to have the authority to apply for permission. Disclose information and take any other action. With relevant agencies</p> <p>4. Contact, negotiate, sign, modify contracts and / or documents, and contact them for information, filings with the SEC Office and / or any other agencies involved in the issuance and offering of such debentures. To do any relevant or necessary things as they should.</p>
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Enclosure 3 Information Memorandum on Acquisition of Assets and Connected Transaction

1. Date of transaction	<p>The Company will enter into the transaction after the Company. Approved by the Extraordinary General Meeting of Shareholders No. 1/2017, scheduled to be held on July 4, 2017, for the Company to enter into such transaction and when the conditions precedent are terminated. It can be done within a month.</p> <p>August 2017</p>																												
2. The parties to the transaction.	<p>Buyer : Ocean Commerce Public Company Limited.</p> <p>Relation : Listed company</p> <p>Seller : Grand Ratchada Asset Company Limited.</p> <p>Relation: There are 118,650,000 shares in the Company, representing 16.387% of the total voting rights of the Company (According to report 246-2 as of March 16, 2017). The relationship is the son of Mrs. Sirima Tharakul. A shareholder of Grand Ratchada Asset Co., Ltd. and a brotherly relationship with Miss Chatnapat Jittirat Seni The authorized signatory of the company's affidavit of Grand Ratchada Asset Co., Ltd.</p>																												
Director, Grand Ratchada Asset Co., Ltd.	Name of Director Miss Chatchanapat Jittirat Seni																												
List of shareholders of Grande Ratchada Asset Co., Ltd.	<table border="1" data-bbox="480 974 1349 1633"> <thead> <tr> <th data-bbox="480 974 574 1075">ITEM</th> <th data-bbox="574 974 802 1075">List of Shareholders</th> <th data-bbox="802 974 1075 1075">Number (share)</th> <th data-bbox="1075 974 1349 1075">Shareholding (%)</th> </tr> </thead> <tbody> <tr> <td data-bbox="480 1075 574 1176">1</td> <td data-bbox="574 1075 802 1176">1.Mrs. Sirima Thep Tharakul</td> <td data-bbox="802 1075 1075 1176">9,995</td> <td data-bbox="1075 1075 1349 1176">99.95%</td> </tr> <tr> <td data-bbox="480 1176 574 1276">2</td> <td data-bbox="574 1176 802 1276">Mr.Somboon Thep Tharakul</td> <td data-bbox="802 1176 1075 1276">1</td> <td data-bbox="1075 1176 1349 1276">0.01%</td> </tr> <tr> <td data-bbox="480 1276 574 1377">3</td> <td data-bbox="574 1276 802 1377">Mrs. Nawarat Thep Tharakul</td> <td data-bbox="802 1276 1075 1377">1</td> <td data-bbox="1075 1276 1349 1377">0.01%</td> </tr> <tr> <td data-bbox="480 1377 574 1478">4</td> <td data-bbox="574 1377 802 1478">Miss Chatnapat Jittirat Seni</td> <td data-bbox="802 1377 1075 1478">1</td> <td data-bbox="1075 1377 1349 1478">0.01%</td> </tr> <tr> <td data-bbox="480 1478 574 1579">5</td> <td data-bbox="574 1478 802 1579">Mr. Preecha Jittirat Seni</td> <td data-bbox="802 1478 1075 1579">1</td> <td data-bbox="1075 1478 1349 1579">0.01%</td> </tr> <tr> <td data-bbox="480 1579 574 1633">6</td> <td data-bbox="574 1579 802 1633">Mr. Nirut Bunyarit</td> <td data-bbox="802 1579 1075 1633">1</td> <td data-bbox="1075 1579 1349 1633">0.01%</td> </tr> </tbody> </table>	ITEM	List of Shareholders	Number (share)	Shareholding (%)	1	1.Mrs. Sirima Thep Tharakul	9,995	99.95%	2	Mr.Somboon Thep Tharakul	1	0.01%	3	Mrs. Nawarat Thep Tharakul	1	0.01%	4	Miss Chatnapat Jittirat Seni	1	0.01%	5	Mr. Preecha Jittirat Seni	1	0.01%	6	Mr. Nirut Bunyarit	1	0.01%
ITEM	List of Shareholders	Number (share)	Shareholding (%)																										
1	1.Mrs. Sirima Thep Tharakul	9,995	99.95%																										
2	Mr.Somboon Thep Tharakul	1	0.01%																										
3	Mrs. Nawarat Thep Tharakul	1	0.01%																										
4	Miss Chatnapat Jittirat Seni	1	0.01%																										
5	Mr. Preecha Jittirat Seni	1	0.01%																										
6	Mr. Nirut Bunyarit	1	0.01%																										

<p>Summary of financial position and performance</p> <p>Note: The audited financial statements for the year 2014-2015 are as follows: Mr. Taweesak Mimicknilapan It is not an auditor approved by the Securities and Exchange Commission.</p>	<p>Summary table of financial position and performance of Grande Ratchada Assets (Unit: Thousand Baht)</p>	Yr.2015	Yr.2014
	Revenue from providing and servicing	5,422.48	2,988.36
	Other income	10.07	0.12
	Total revenue	5,432.55	2,988.48
	Service cost	10,112.34	9,409.85
	Administrative expenses	411.02	351.50
	Total cost	10,523.36	9,761.35
	Profit before financial costs and income tax	(5,090.81)	(6,722.87)
	Financial cost	-	-
	Profit before income tax	(5,090.81)	(6,722.87)
	income tax	-	-
	Net profit	(5,090.81)	(5,090.81)
	Unit: Thousand Baht	Yr.2015	Yr.2014
	Asset		
	Current assets		
	Cash and cash equivalents	133.42	59.19
	Other current assets	123.59	162.88
	Total current assets	257.01	222.07
	Non-current assets		
	Property, plant and equipment	100,295.47	106,181.33
Other non-current assets	1,455.56	1,465.17	
Total Non-Current Assets	101,751.03	107,646.50	
Asset consolidation	102,008.03	107,868.57	
Liabilities and shareholders'			

	equity		
	Total current liabilities		
	Accounts payable and other payablesCreditors	10,003.81	9,969.98
	insurance contributions.	3,875.00	3,875.00
	Current portion of long-term liabilitiesOther current liabilities	116,529.41 112.44	116,529.41 115.99
	Total current liabilities	130,520.66	130,490.38
	Long-term loans	29,434.93	30,234.93
	Total Non-Current Liabilities	29,434.93	30,234.93
	Total Debt	159,955.59	160,725.32
	Shareholders' EquityIssued and paid-up share capital	1,000.00	1,000.00
	Retained earnings Not yet allocated	(58,947.56)	(53,856.75)
	Total Shareholders' Equity	(57,947.56)	(52,856.75)
	Total liabilities and shareholders' equity	102,008.03	107,868.57
3. General characteristics of the transaction	<p>The Company will purchase land and buildings of Service Apartment Chana Ville from Grand Ratchada Asset Co., Ltd., The payment will not exceed 220,000,000 baht and the transfer fee of not more than 14,000,000 baht total amount not exceeding 234,000,000 baht. According to the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 Criteria for making significant transactions that involve the acquisition or disposition of property. And the Board of Governors of the Stock Exchange of Thailand. Disclosure of Information and Practice of Listed Companies Concerning the Acquisition and Disposition of Assets, 2547.And the amendment of the connected transaction in accordance with the Notification of the Capital Market Supervisory Board No.Tor.Jor.21/2551.Rules on Connected Transaction And the Notification of the Board of Governors of the SET and the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions BE 2546 and Amended</p>		
Calculation of Asset			

Acquisition:	
Net Tangible Assets (NTA) = Total Assets - Intangible Assets - Total Liabilities - Non-controlling interests (Financial information as of March 31, 2017)	NTA = 378,838 - 0 - 120,431 - 0 = 258,407 thousands of Baht
1.Net tangible asset threshold (NTA)	Can not be calculated because of land acquisition. Buildings and equipment
2.Net profit threshold	Can not be calculated because of land acquisition. Buildings and equipment
3.Total value of consideration (Refer to the consolidated financial statements for the latest quarter ended March 31, 2017)	Value of paid or received items * 100 / Assets of Listed Companies= 234,000*100/378,838 (Unit: Thousand Baht) = 61.77%
4.Criteria for the value of shares issued for payment of assets	Can not calculate because no new stock is issued.
Type of Connected Transaction:	
1.Normal business transactions	Do not meet
2.Regular business support items	Do not meet
3.Rental or rental of properties not exceeding 3 years	Do not meet
4.Asset or service transaction	This is an acquisition or disposition of an asset, a right, a provision or a service.
5.Give or receive financial assistance	Do not meet

6. Connected transaction other than 1-5	Do not meet
Calculation of transaction size and implementation guidelines Connected transaction:	
1.Asset or service	Value of 264,160,000 Baht The size of the transaction is over or equal to 20 million Baht.
2.Financial assistance	Do not meet
3.Getting financial help	Do not meet
4.The disposal of investment until the end of the investment is a subsidiary or associated company.	Do not meet
4. Asset Details	
Asset type	1. land 3 jobs 83 square meters 2.8-storey residential building with basement Number of 78 en suite rooms
location	37 Soi Rama 9 Soi 26 (Soi Soonvijai 4) Rama 9 Road, Bangkok, Huay Kwang, Bangkok, Thailand
Document Permissions	8-storey residential building with 1 basement and development Title deed no. 12156
Obligation before entering into transaction	Mortgaged land and buildings are mortgaged with Kiatnakin Bank Plc. Grand Ratchada Asset Co., Ltd. will have to release the mortgage before entering into the transaction. After entering into the transaction, the mortgage burden will not be borne by the Company.
Criteria used to determine the consideration value.	Estimated appraisal value from Ktac Appraisal & Services Co., Ltd. Appraised (Company in the SEC List) on April 4, 2017 by Cost Approach = 264.16 Million and analysis from income Approach of Baht 270.80 million. And the cost of ownership transfer does not exceed 14 million.
Criteria used to determine asset purchase price	Estimated appraisal value from Ktac Appraisal & Services Co., Ltd. Appraised (Company in the SEC List) on April 4, 2017 by Cost Approach = 264.16 Million and analysis from income Approach of Baht 270.80 million.
Property value	Estimated appraisal value from Ktac Appraisal & Services Co., Ltd. Appraised (Company in the SEC List) on April 4, 2017 Baht 264.16 million.

Investment value	Investments not exceeding 234 million Baht
Revenue recognition	Revenues from room rental, shops, restaurants and other value-added services. For residents. Rental income accounted for 90% of total revenue. Electricity revenue accounted for 8 percent of total revenue. Laundry revenue represents 1 percent of total revenue, and other revenues represent 1 percent of total revenue.
5. How to settle.	The company will pay in cash on the transfer date.
6. Benefits that listed companies will receive.	<ol style="list-style-type: none"> 1. Make a recurring income and profit to the company. 2. The results of operations are in accordance with the Company policy. 3. To expand other businesses of the company. And diversify the risk to the company. 4. It will be a gain from future capital appreciation (Capital Gain) 5. It is a business with continuous cash flow. It will be able to support the Company's working capital as a whole.
Doing Business in the Future	The company continues to do business on Water dispenser and other related products By adding a new business plan for the Service Apartment and its related Service Apartment businesses, such as restaurants, laundry and local shops. This new business generates revenue primarily from monthly rentals and daily rental income. It can expand its customer base further from its location near hospitals and major locations, which will enable the company to earn revenue and Profits grow in the future. And a business with continuous cash flow. It will be able to support the Company's working capital as a whole.
7. Sources of funding	The issuance and offering of debentures, which will be proposed for approval from the Extraordinary General Meeting of Shareholders on July 4, 2017, No more than 250 million baht and working capital of the company. To be eligible to exercise the Warrants to Purchase New Ordinary Shares No. 2 (OCEAN-W2) and to exercise the Warrants to Purchase Ordinary Shares No. 3 (OCEAN-W3)
8. Connected persons of the listed company	<p>: There are 118,650,000 shares in the Company, representing 16.387% of the total voting rights of the Company (According to report 246-2 as of March 16, 2017). The relationship is the son of Mrs. Sirima Tharakul. A shareholder of Grand Ratchada Asset Co., Ltd. and a brotherly relationship with Miss Chatnapat Jittirat Seni The authorized signatory of the company's affidavit of Grand Ratchada Asset Co., Ltd.</p> <p>Listing of Listed Companies with: The connected person is There will be no conflict of interest with the Company.</p> <ul style="list-style-type: none"> • It is a transparently approved process by directors and executives with careful care and loyalty. By stakeholders Did not participate in the decision. • Is a transaction that takes into account the interests of the company. Virtual transactions with third parties. <p>There is a tracking and verification system that ensures that the transaction is in accordance with the correct procedure.</p>
9. Opinion of the Board	<p>All seven of the Company's Board of Directors attended the meeting, all 7 of them</p> <p>The Board of Directors is of the opinion that the transaction is beneficial to the Company. Because of the real</p>

of Directors on the Transaction	estate company. Will buy in the commercial district. And not far away from landmarks such as Bangkok Hospital. Piyavate Hospital The Department of Public Works and Town Planning and the Mass Communication Organization of Thailand (AMLA), Which can make a profit and make a return to the company. Has increased in the future
10. Opinion of the Audit Committee and / or Director of the Company That is different from the opinion of the board.	Audit Committee Total of 3 members: Attend all 3 members of the quorum. The Audit Committee agrees with the Board of Directors.

-Translation-

Summary of Features of Warrants Representing the Right to Purchase Newly Issued Ordinary Shares of Ocean Commerce Public Company Limited (OCEAN-W3) to be allocated to the Company’s existing shareholders according to the proportion of their shareholding (Rights Offering)

Issuer	:	Ocean Commerce Public Company Limited (“the Company” or “OCEAN”)
Type	:	Warrants to purchase ordinary shares of Ocean Commerce Public Company Limited number 3, offered to the existing shareholders (“Warrants” or “OCEAN-W3”)
Type of Warrants	:	Specified the name of the holder and transferable
Number of Warrants in issuance and offering	:	Not exceed 206,814,500 units
Offering Price per unit	:	Baht 0.00
Exercise Ratio	:	1 unit of warrant has the right to purchase 1 ordinary share, unless the exercise ratio is adjusted under a rights adjustment
Exercise Price	:	Baht 1.00 per 1 ordinary share, unless the exercise ratio is adjusted under a rights adjustment
Date of Issuance	:	August 1, 2017
Maturity Period of Warrants	:	1 Years 10 Months 1 days from the date of issuance Warrants (from August 1, 2017 to June 1, 2019)
Distribution Method	:	Warrants shall be allocated to the existing shareholders of the Company (Rights Offering) at the ratio of 7 ordinary shares to 2 Warrants.

In this regard, the names of shareholders entitled to receive the Warrant shall be determined on [July 12, 2017](#) (Record Date), and the names of entitled shareholders shall be collected under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by means of share register book closure and suspension of share transfer on [July 13, 2017](#).

In the event that there is any unit of the Warrant left after the allotment to the existing shareholders, the Company will cancel the remaining Warrants and the final outstanding balance of the allotted

Warrants will be equal to the number of the Warrants duly allotted to the existing shareholders.

Exercise Period : Warrants holders can exercise the warrants on the 1st of June and the 1st of December of each year throughout the term of warrants. The exercise of the first match on December 1, 2017 and the exercise last timed to coincide with the date of the warrants age of 1 year, 10 months, 1 days on June 1, 2019 from the date of issuance. Since the date of issue of the warrant is dated August 1, 2017

Closing date of register book Warrant : The company will close the warrant registration book. To suspend the transfer or exercise of warrants 21 days prior to the last exercise date. And the Stock Exchange of Thailand. The SP will be posted 3 business days prior to the closing date of the registration book to suspend the transfer of warrants .

Period for Notification of Intention to Exercise the Warrants : 5 business days prior to each of the exercise dates. Except for the last exercise date, Warrant holders must submit the intention to exercise their rights within 15 days prior to the last exercise date.

Irrevocability of Notification of Intention to Exercise the Warrants : Once the notification of intention to exercise the Warrant is served, the Warrant holders shall no longer be able to revoke such intention.

Numbers of Ordinary Shares Allocated to Accommodate the Exercise of the Warrants : Not exceed 206,814,500 Shares

Secondary Market for the Warrants : The company shall list the Warrants on the Market for Alternative Investment (mai)

Remarks: *After the issue of the Warrants, the Company will file an application to list the Warrants on the mai. However, the Company cannot guarantee that the SET will approve the listing of the Warrants. If the SET does not approve the listing of the Warrants, investors will not be able to trade the Warrants on the mai.*

Secondary Market for Ordinary Shares Derived from the Exercise of the : The company shall list the ordinary shares that are derived from the exercise of the Warrants on the Market for Alternative Investment (mai)

Warrants

Impacts to Shareholders

: As the Warrants are to be allocated to the existing shareholders of the Company who have subscribed for the newly issued ordinary shares through the Rights Offering, there is no dilution effect

However, if the rights to subscribe for newly issues shares of the Company under the Warrants are fully exercised, provided that all the subscribers are not the existing shareholders, the dilution effect to the existing shareholders shall be as follows:

1. Control Dilution

If all of the persons who exercise the Warrants are not the existing shareholders, the shareholding of the existing shareholders **will be diluted by 16.67 percent** (Control Dilution was calculated based on the following formula).

$$\text{Control Dilution} = \frac{\text{\# Newly Issuance Share}^*}{\text{\#Paid up Share} + \text{\# Newly Issuance Share}^*}$$

* # Newly Issuance Share is a number of newly issuance share to accommodate the OCEAN-W1

$$\begin{aligned} &= \frac{206,814,500}{(723,850,760 + 206,814,500)} \\ &= \underline{22.22\%} \end{aligned}$$

2. Price Dilution

In the event that all of the Warrants are exercised, the price of the Company's shares **will be diluted by 6.04 percent**. The calculation is based on a hypothesis that the market price of the Company's shares before the offering is Baht 1.37 per share which is the weighted average market price of the Company's shares value in the period of 15 consecutive business days prior to the Board of Directors' Meeting No. 3/2017 held on May 14, 2017 (from April 20, 2017 to May 12, 2017 - Information from SETSMART), having the calculation details as follow:

$$\text{Price dilution} = \frac{\text{Market Price} - \text{Market Price (After Issuance)*}}{\text{Market Price}}$$

$$\begin{aligned} \text{*Market Price (After Issuance)} &= \\ &(\text{Market Price} \times \# \text{ Paid up Share}) + (\text{Exercise Price} \times \# \text{ Newly Share} \\ &\text{Issuance}) / (\# \text{ Paid up Share} + \# \text{ Newly Share Issuance}) \end{aligned}$$

$$\begin{aligned} \text{Market Price (After Issuance)} &= \\ &\frac{1.37 \times (723,850,760) + (1.00 \times 206,814,500)}{(723,850,760 + 206,814,500)} \\ &= \text{Baht } 1.29 \end{aligned}$$

$$\begin{aligned} \text{Price dilution} &= \frac{1.37 - 1.29}{1.37} \\ &= \underline{6.04\%} \end{aligned}$$

3. Earnings per share Dilution

In the event that all of the Warrants are exercised, the earnings of the Company's shares **will be diluted by 22.22 percent**. The calculation is based on net profit for year 2016 (January 1, 2016 – December 31 , 2016) which is equal to Baht 1,643,188, having the calculation details as follow :

$$\begin{aligned} \text{Earnings dilution} &= \\ &\frac{\text{Earnings per share} - \text{Earnings per share (After Issuance)*}}{\text{Earnings per share}} \\ \text{* Earnings per share (After Issuance)} &= \\ &\frac{\text{Net profit}}{(\# \text{ Paid up Share} + \# \text{ Newly Share Issuance})} \\ \text{Earnings per share (Before Issuance)} &= \frac{1,643,188}{723,850,760} \\ &= \text{Baht } 0.0023 \\ \text{Earnings per share (After Issuance)} &= \frac{1,643,188}{(723,850,760 + 206,814,500)} \end{aligned}$$

= Baht 0.0018

$$\text{Earnings dilution} = \frac{0.0023 - 0.0018}{0.0023} = \underline{\underline{22.22\%}}$$

Concerning the adjustment of the exercise ratio and the exercise price. :

Company will bring the adjusted price of the bundle. Rights and the exercise ratio at birth. Any statements on any one of the Directors on the right, follow this general purpose of this is intended to maintain. Benefit of the holders. Normally warrants no less than the original.

1. When the change in the value of the company's stock price resulting estimates. Remember the Joint Stock or any stock split.

2. When the company offering new shares at any price is low than 90 percent the price of shares According to the calculation methods of the price of the aircraft, while offering stock nationalists or the price of the vessels during the previous statements offering of shares and the methods of the nationalists calculation in accordance with that specified in the planet right.

3. The company offering of convertible debentures or warrants Quality Making Warrants issued the new price or the planet. Calculation of the price of new shares to accommodate. Convertible debentures or warrants Quality. Warrants that the water is low Klam than 90 percent.

The price of shares Calculation according to the price of the aircraft, while offering the bonds. Conversion Quality warranty certificate or warrants. Or the price of the vessels during the previous statements.

Offering of convertible debentures or warrants Quality water Warrants and into the terminal. Methods of calculation in accordance with the terms specified in the planet right.

4. The Company paid dividends Tulsa. Toast the end of the policy or the new shares issued to shareholders.

5. The Company paid cash dividends of more than than 80 percent.

6. Any other cases in the same manner as the first to the fifth, making the benefits any return to holders of Warrants will normally get on with the exercise in accordance Warrants making less than before.

The general purpose of this Notes Offering, the Board of Directors. And / or directors who have brought water and / or individual Board of Directors or directors who are making their Notes may bring a computer to the Audit Committee. The planet, conditions and other details associated with adjusted or statements the exercise ratio. And the exercise price.

- Reasons to Issue New Shares to Accommodate Changes in Exercise of Rights : Upon adjustment of the exercise price and the exercise ratio under the conditions of the rights adjustment as stated in the terms and conditions of warrant, which is an event as stated in item 11 (4) (kor) of the Notification of the Capital Market Supervisory Board No. Tor Jor. 34/2551 re: Application for Permission and Permission to Offer the Warrant representing the Rights to Purchase New Shares and the Newly Issued Shares Reserved for the Accommodation of the Exercise of the Warrant.
- Objectives of Issuance of Warrant and Expected Benefits the Company would gain from this Allocation of Newly Issued Shares : The Company will require significant funding in the future since it has planned to invest in the future projects. Therefore, the Company contemplates to issue the Warrants to enhance the liquidity and increase the working capital of the Company and to strengthen the capital base in preparation for future fund raising for the investment in these projects. The future projects will enhance higher revenue and better net profit margin which will result to a greater benefit for both company and shareholders.
- Expected Benefits the Shareholders would gain from the Capital Increase : The shareholders would gain benefits from the Company's fund investment in the business expansion, which will enhance the strength of business group and generate income for the Company.
- Others : The Company's Board of Directors and/or the Company's authorized signatories and/or the persons authorized by the Company's Board of Directors or the Company's authorized signatories are empowered
- (1) to determine and amend any other necessary and appropriate conditions and details in connection with the warrant issuance, such as details of the offering etc.
 - (2) to execute application, necessary supporting documents and evidence



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relevant to the issuance of the Warrants, including to contact and to file such application forms, documents and evidence to the authorities or government agencies concerning the warrant issuance and the listing of the Warrants on the Market for Alternative Investment (mai)., and (3) to take any other actions which are deemed necessary and appropriate for the issuance and allocation of the Warrants.

Report of Capital Increase
Ocean Commerce Limited (PCL).

On May 14, 2017

My Ocean Commerce Limited (the Company) hereby reports the resolution of the Board of Directors No. 3/2017 held on May 14, 2017 17:00 hrs. on securities. allotment below.

1. Capital increase

The Board of Directors has resolved on a share capital reduction and capital increase as follows.

- Increase the share capital from 217,155,228 Baht to 271,359,096 Baht by issuing new ordinary shares of 216,815,472 shares at par value of 0.25 baht per share, totaling 54,203,868 Baht

The increase in the capital.

Type of Capital Increase	Type of Share	Number of Shares (Shares)	Par value (THB/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of Utilizing proceeds	Ordinary Preferred	216,815,472	0.25	54,203,868
<input type="checkbox"/> General Mandate (GeneralMadata)	Ordinary Preferred	-	-	-

Remark: Adjustment of 10,000,972 shares new ordinary shares of the Company No. 2 (OCEAN-W2) with a par value of Baht 0.25 each, totaling Baht 2,500,243

2. Allotment

The Board of Directors has approved the allotment of newly issued ordinary shares of 216,815,472 shares at par value of 0.25 baht per share, totaling 54,203,868 Baht as detailed below.

2.1 Specifying the purpose of utilizing proceeds

Allotted to	Number of shares (shares)	Ratio (old : new)	Sale price (baht/share)	Subscription and payment period	Remark
Shares to accommodate the exercise of warrants of the Company at 3 (OCEAN-W3).	206,814,500	7:2	0.00(Baht) (Exercise Price: 1.00 baht per share).		Remark 1)

Allotted to	Number of shares (shares)	Ratio (old : new)	Sale price (baht/share)	Subscription and payment period	Remark
Shares to accommodate the exercise of warrants of the Company at 2 (OCEAN-W2).	10,000,972	1.069:1	-		Remark 2)

Remark:

1) authorize the Board of Directors and / or the Board of Directors. Assigned as an authority on the economic situation and the details. Related to the issuance of such warrants. Including the power to sign any documents. Related And the various actions Reasonably necessary in connection with the issuance of warrants. Accordance announced The Securities and Exchange Commission The Stock Exchange of Thailand Company Depository for Securities (Thailand) Co., Ltd. and the Ministry of Commerce

2) Allotment of not more than 10,000,972 shares new ordinary shares with a par value of Baht 0.25 per share to accommodate the adjustment of the exercise right of Warrant No. 2 (OCEAN-W2) due to the offering of newly issued ordinary shares. To the existing shareholders in proportion to their shareholding at less than 90% of the market price per share.

2.2 The operation of the Company. Any fraction of shares

If the warrants will be offered to existing shareholders on a scrap calculated and then rounded up to the left. And in case of Warrants exercised such rate changes and the exercise price of the event, stated in terms of adjustment. And the effect of such adjustment causes a fraction of the number of shares to be received by the Warrant.

Fractions of shares will be discarded

2) The general meeting of shareholders to approve the capital increase and share allotment.

The Board of Directors approved the Extraordinary General Meeting of Shareholders No. 1/2017 on July 4, 2017 at 14.00 pm., At Lila ballroom floor 6 hotel SC Park No. 474 Road 39 (Praditmanutham.) Khwang Wang Thong Lang Wang Thong Lang district Bangkok And determining the list of shareholders entitled to attend the shareholders' meeting on May 30, 2017 to gather the names under Section 225 of the Securities and Exchange Commission. By closing the chat took place on May 31, 2017.

3) Approval of the capital increase / share allotment. Relevant governmental agency and conditions thereto.

-none-

4) The purpose of the capital increase. And the use of proceeds from the capital increase.

For working capital And expansion of the company

5) of which the Company will receive from the capital increase / share allotment.

In order to have enough capital for investment or expansion in the future. Funds raised will help support the company's business. And increase the return on investment to its shareholders in the future.

6) Benefits which the shareholders will receive from the capital increase / share allotment.

6.1 Dividend Policy

Shares resulting from the exercise of warrants issued and allocated to existing shareholders will have equal rights to the existing shareholders of the Company in all respects and the right to receive dividends from operations equal shareholders. shares of the Company The company will pay a dividend of not less than 40 per cent of net profit after tax and after all reserves as defined in the Articles of Association and the law. If no other necessities And the payment of the dividend Does not affect the normal operation of the company significantly. And the Board of Directors approved a dividend payment must be presented for approval by the shareholders' meeting. Except for the payment of interim dividend the Committee of the Company is authorized to pay up before reporting to the shareholders acknowledged the next meeting.

6.2 Warrant holders will be entitled to receive dividends from the company's operations from the date of whose names appear in the register of shareholders of the company that has applied for registration with the Ministry of Commerce. Following the exercise of the warrants.

6.3 Other

-none-

7) Other details necessary for shareholders to make a decision to approve the capital increase / share allotment.

-none-

8) Schedule of action where the Board of Directors approved the capital increase / share allotment.

No.	Procedure	Day/Month/Year
1	The Board of Directors approved the capital increase and share allotment. (Board of Directors Meeting No. 2/2017).	May 14, 2017
2	Resolution of the Board of Directors of the Exchange.	May 15, 2017
3	Determining the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No.1/2017 (Record Date).	May 30, 2017

4	Book closing date for collecting shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No.1/2017.	May 31, 2017
5	Extraordinary General Meeting of Shareholders No.1/2017.	July 4, 2017
6	Registered capital reduction and capital increase with the Commerce Department.	Within 14 days of the Extraordinary General Meeting of Shareholders for approval.
7	Date for the right to receive warrants OCEAN-W3.	July 12, 2017
8	Book closing for the right to collect the allotted warrants.	July 13, 2017

The company certifies that the information contained in this report is accurate and complete in all respects.



(Mr. Uchai Vilailerstpoca)

Director



The Company's seal



(Mrs. Ratana Vilailerstpoca)

Director