



Ocean Commerce Public Company Limited

148/1 Soi Ramintha 14, Ramintra Road , Tharang, Sub - District Bangkok 10230

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(Translation)

No OCMSET/6106/002

June 12, 2018

Subject Increase of Registered Capital, Allocation and Offering of the Newly Issued Ordinary Shares to a Specific Investor (Private Placement), Application for Waiver from the Requirement to Make a Tender Offer for all Securities of a Business Takeover by Virtue of the Resolution of the Shareholders' Meeting (Whitewash) and Convening the Extraordinary General Meeting of Shareholders No. 1/2018

To The President
The Stock Exchange of Thailand

Attachment

1. Information Memorandum regarding the Offering and Allocation of the Newly Issued Shares of Ocean Commerce Public Company Limited to the Specific Investor (Private Placement)
2. Capital Increase Report Form (F 53-4)
3. Information Memorandum regarding the Connected transaction of Ocean Commerce Public Company Limited

Ocean Commerce Public Company Limited (the "**Company**") would like to inform that the Board of Directors' Meeting No. 3/2018 held on June 12, 2018 at 14.00 p.m. has resolved the following material matters:

1. Approved to propose to the Extraordinary General Meeting of Shareholders No .1/2018 to consider and approve the reduction of the Company's registered capital in the amount of THB 36,184,761.50 from the existing registered capital of THB 217,155,228 to THB 180,970,466.50 by canceling the Company's 144,739,046 authorized but unissued shares, with a par value of THB 0.25 per share.

2. Approved to propose to the Extraordinary General Meeting of Shareholders No .1/2018 to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital. The details are as follows:

"Clause 4 Registered Capital	THB 180,970,466.50 (One Hundred Eighty Million Nine Hundred Seventy Thousand Four Hundred Sixty Six Point Five Baht)
Divided into	723,881,866 shares (Seven Hundred Twenty Three Million Eight Hundred Eighty One Thousand Eight Hundred Sixty Six shares)
Par Value	THB 0.25 (zero point two five bath)



Classified into

Ordinary Shares 723,881,866 shares (Seven Hundred Twenty Three Million Eight Hundred Eighty One Thousand Eight Hundred Sixty Six shares)

Preferred Shares -shares ”(-)

3. Approved to propose to the Extraordinary General Meeting of Shareholders No .1/2018 to consider and approve the increase of the Company’s registered capital in the amount of THB 120,641,793.25 from the existing registered capital of THB 180,970,466.50 to be the new registered capital of THB 301,612,259.75 by issuing 482,567,173 newly ordinary shares at the par value of THB 0.25 per share.

4. Approved to propose to the Extraordinary General Meeting of Shareholders No .1/2018 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 the Company’s registered capital. The details are as follows:

“Clause 4 Registered Capital THB 301,612,259.75 (Three Hundred One Million Six Hundred Twelve Thousand Two Hundred Fifty Nine Baht)

Divided into 1,206,449,039 shares (One Billion Two Hundred Six Million Four Hundred Forty Nine Thousand Thirty Nine shares)

Par Value THB 0.25 (zero point two five bath)

Classified into

Ordinary Shares 1,206,449,039 shares (One Billion Two Hundred Six Million Four Hundred Forty Nine Thousand Thirty Nine shares)

Preferred Shares -shares ”(-)

5. Approved to the Extraordinary General Meeting of Shareholders No. 1/2018 to consider and approve the allocation of 482,567,173 newly issued shares at the par value of THB 0.25 per share on a private placement basis to Mrs. Chatchaya Tritrakulchai which is private placement and considered a connected transaction for the listed Company, at the offering price of THB 0.80 with the total of THB 380,053,738.40.

In accordance to the increase of the Company's registered capital in the amount of THB 120,641,793.25 from the existing registered capital of THB 180,970,466.50 to be the new registered capital of THB 301,612,259.75 by issuing 482,567,173 newly ordinary shares at the par value of THB 0.25 per share as detailed in clause 3. The Company must consider the propose offering and allocation of 482,567,173 newly issued shares at the par value of THB 0.25 per share to the investor, at the offering price of THB 0.80 with the total of THB 380,053,738.40. After the allocation of newly issued ordinary shares to the investor, the investor will represent 40 percent of the Company's total issued shares (after the paid-up capital registration). Therefore, such issuance and allocation of newly issued ordinary shares is considered a transaction to a potential controlling person of the Company. Furthermore, the investor will have the rights to nominate a person to be a director for the Company, follow the proportion of shares held by the investor. Hence, such issuance of the newly issued shares to the investor is considered a connected transaction for the listed Company pursuant to the Notification No. TorJor. 21/2551 prior to connected transaction rules, dated August 11, 2008 (as amended) and the Notification of the board of governors of the Stock Exchange of Thailand prior to Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003, dated November 19, 2003 (as amended) ("**Notification of Connected Transactions**"). The valuation equivalent to 168.5 percent subject to the Company's net tangible assets (NTA), greater than THB 20,000,000 and greater than 3 percent of the Company's net tangible assets pursuant to consolidated financial statement for the period ended March 31, 2018. Therefore, the Company must obligate subject to the Notification of Connected Transactions by disclose information memorandum regarding to the Company's transaction to the Stock Exchange of Thailand and proceed as follow:

- (1) Convene a Shareholders' Meeting by deliver the invitation letter to shareholders no less than 14 days prior to the meeting date to consider to approve such transaction with a vote of not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote, excluding interested shareholders' equity;
- (2) Appoint an independent financial adviser (IFA) to provide an opinion pursuant to the Notification of Connected transactions, which the Company appointed Advance Capital Services Co., Ltd. as IFA.

Nonetheless, the Company has no other connected transaction with the same connected person or related person or close relatives subjected to the connected person, within 6 months prior to this transaction agreement date.

Such issuance of the newly issued shares is treated as an offering which the Shareholders' Meeting has a resolution clearly specified the offering price at THB 0.80 per share which is considered as an offer of newly issued share at a price not lower than 90 percent of market price pursuant to the Notification of the Capital Market Supervisory Board Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the "**Notification No. TorJor. 72/2558**"). "Market Price" for the newly issued share offering to the investor is calculated from the weighted average price of the Company's shares listed on the Stock Exchange of Thailand – MAI ("**SET**") for the previous 15 consecutive business days prior to the resolution of the Board of Directors' Meeting proposing the Extraordinary General Meeting of Shareholders No.1/2018 to approve the issuance and allocation of the newly issued ordinary shares to the specific investor on a private placement basis, which



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the share price between May 18, 2018 – June 8, 2018 is equal to THB 0.87 per share (source: SETSMART from www.setsmart.com).

In addition, such issuance of the newly issued shares must be approved at the Shareholders' Meeting of the Company with a vote of not less than three-fourths of the votes of the shareholders attending such meeting and having the right to vote. In addition to seeking approval for the allocation and offering of the Company's newly issued ordinary shares at the Shareholder's Meeting the Company must obtain an approval from the Office of the Securities and Exchange Commission ("SEC") to offer the newly issued ordinary shares to the specific investor pursuant to the Notification No. TorJor. 72/2558 prior to the allocation and offering of the Company's newly issued ordinary shares.

If the offering price of the Company's newly issued ordinary shares is lower than 90 percent of the market price of the Company's shares prior to the first date that offering of the newly issued ordinary shares, the Company shall prohibit the investor to sell the Company's newly issued ordinary shares within 1 year from the first day on which the Company's newly issued ordinary shares are first traded on the SET (Silent Period). Nonetheless, the investor may sell not more than 25 percent of the lock-up shares after the Company's newly issued ordinary shares have been traded on the SET for 6 months according to the Notification of the Stock Exchange of Thailand Re: Criteria, Condition, and Procedure in Considering an Application to Approve to List Newly Issued Ordinary or Preference Shares as Registered Securities B.E.2558, dated May 11, 2015 (as amended).

In this connection, the Board of Directors has verify the investor's profile and view that such investor has sufficient fund for subscribe the newly issued shares which offering to the specific investor on a private placement basis and has a strong financial status. Therefore, this capital increase will help to support the Company's financial liquidity, capital structure, potential for generating income in the future and the better financial status as the Company does not create an additional liability from loan and can reduce the financial cost. Also, the Company foresee the growth of Biodiesel industry as the government support this kind of business as it is a clean renewable energy compare to diesel. This will help to reduce the purchase of Crude Oil from other country and also support stability of the power business of Thailand. The Company contemplates to expand its business to cover the production of biodiesel. Therefore, apart from the benefit from the source of fund of investor, the Company also bring the investor's knowledge experiences in the manufacturing and trading Palm Oil as the raw material in the food industry, pet food industry, soap, and biodiesel to support the business plan regarding the expansion of biodiesel business of the Company.

Details of the Board of Directors' opinion and details of the capital increase and the allocation of the newly issued ordinary shares are as shown in the Information Memorandum regarding the Offering and Allocation of the Newly Issued Shares of Ocean Commerce Public Company Limited to the Specific Investor (Private Placement) (**Enclosure 1**) the Capital Increase Report Form (F53-4) (**Enclosure 2**) and kindly consider details in Information Memorandum regarding the Connected transaction of Ocean Commerce Public Company Limited (**Enclosure 3**)

In this regard, the Board of Directors approve to propose to the Extraordinary General Meeting of Shareholders No. 1/2018 to consider and authorize the director or executive committee or the



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chief executive officer or other person assigned by the director or executive committee or the chief executive officer, to be an authorize person to determine the terms and conditions and other details as necessary for and in connection with the issuance and offering of newly issued shares as it deems appropriate, including but not limited to the following matters:

- (1) To determine or to amend details, methods, any other relating conditions regarding the issuance and offering of the newly issued shares, share subscription, the offering of newly issued shares date and the share capital increase payment method
- (2) To negotiate, agree, sign, and to amend agreements, document, sell reports, disclosures, waivers, reports, applications, and other significant evidences relating to the issuance and offering of newly issued share including to contact and filing required document and other relating document for approval to the SET;
- (3) to sign, amend contact or report any information in the application and necessary document for the offering and allocation, share subscription and deliver such share including contact and filing the application, documents and evidence to the Ministry of Commerce, SEC, SET government agency, and/or relating authority regarding the issuance and offering of newly issued shares, and the listing of the newly issued shares in the SET; to have an authority to process as deemed necessary and appropriate, concerning the above mentioned, and to ensure that the issuance and offering of the newly issued shares is complete

6. Approved to propose to the shareholder's meeting to consider and approve a waiver from the requirement to make a tender offer for all securities of the business by virtue of the shareholder's meeting resolution (Whitewash):

Following the Company's proposed offering and allocation of the Company's 482,567,173 newly issued shares to the investor, representing 40 per cent of the Company's total issued shares (after the paid up capital registration) as detailed in clause 5). Therefore, the investor is required to make a tender offer for all securities of the Company pursuant to the Securities and Exchange Act. B.E.2535 (as amended), and the Notification of the Capital Market Supervisory Board TorChor. 12/2554 Re. Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended).

However, the investor does not wish to make a tender offer for all securities of the Company, but wishes to apply for a waiver from the requirement to make a tender offer for all securities of the business by virtue of the resolution of the Shareholders' Meeting (Whitewash), in accordance to the Notification of the Office of the Securities and Exchange Commission No.SorJor.36/2546 Re: Rules for the Application for Waiver from the Requirement to Make Tender Offer for All Securities of the Business by Virtue of the Shareholders' Meeting Resolution, dated November 17, 2003. According to the said rules on an application of a tender offer waiver, the application of the waiver from the requirement to make a tender offer for all securities of the business requires approval from the Shareholders' Meeting of such company, with a score of at least three fourth of the voting rights held by shareholders attending such meeting and having a right to vote, less the votes of the shareholders that are person under Section 258 of the investor; moreover, the Company's Board of Directors shall provide opinions towards the following matters:

- 1) The Rational and Necessity to Increase Capital:

Recently, retail business trend is decelerate due to the continuously decreasing of economic status and consumption product resulting the total revenue and net profit of the

Company is decreased. In 2017, the Company has total revenue of THB 294 Million decreasing from THB 322 Million in 2016 or equal to 11 percent which result the Company's net profit in 2017 is THB 32 Million decreasing from THB 2 Million in 2016. Therefore, the Company seek for other investment opportunity to increase its revenue via other channel. The Company has interested in the Alternative Energy by set up the Solar Roof Top power plant in Singburi to support the saving energy also incorporated the Green Ocean Water (Thailand) Co., Ltd. which is the Company's subsidiary that 100% shares held by the Company for conducting public utility business.

The Company study for the business expansion in relation to the manufacturing and trading of palm oil for the production of biodiesel which is not the Company's previous expertise, the Company considers that the Investor is specialized in this industry who could contribute knowledge, skills and experiences in the palm oil business to enhance the Company's efficiency in business expansion. Moreover, in building additional business alliances in connection with tasks which were not the Company's previous expertise, having generally accepted in this business, having good relationships with suppliers to become the major shareholders will promote good company image and attract more investors.

The Board of Directors view that such investor has sufficient fund for subscribe the newly issued shares which offering to the specific investor on a private placement basis and has a strong financial status. Therefore, this capital increase will help to support the Company's financial liquidity, capital structure, potential for generating income in the future and the better financial status as the Company does not create an additional liability from loan and can reduce the financial cost. Also, the Company foresee the growth of Biodiesel industry as the government support this kind of business as it is a clean renewable energy compare to diesel. This will help to reduce the purchase of Crude Oil from other country and also support stability of the power business of Thailand. The Company contemplates to expand its business to cover the production of biodiesel. Therefore, apart from the benefit from the source of fund of investor, the Company also bring the investor's knowledge experiences in the manufacturing and trading Palm Oil as the raw material in the food industry, pet food industry, soap, and biodiesel to support the business plan regarding the expansion of biodiesel business of the Company.

2) Objective regarding the Issuance of Newly Issued Shares to Offer to the investor:

Recently, retail business trend is decelerate due to the continuously decreasing of economic status and consumption product resulting the total revenue and net profit of the Company is decreased. In 2017, the Company has total revenue of THB 294 Million decreasing from THB 322 Million in 2016 or equal to 11 percent which result the Company's net profit in 2017 is THB 32 Million decreasing from THB 2 Million in 2016. Therefore, the Company seek for other investment opportunity to increase its revenue via other channel. The Company has interested in the Alternative Energy by set up the Solar Roof Top power plant in Singburi to support the saving energy also incorporated the Green Ocean Water (Thailand) Co., Ltd. which is the Company's subsidiary that 100 percent shares held by the Company for conducting public utility business.

In addition, the Company has study and interested in the renewable energy business

regarding the Biodiesel which consists of Palm Oil as there is a high demand on this product and also support by the public sector and the campaign to use the renewable energy by many organization. In 2016, the volume of Palm Oil for Biodiesel production is 0.89 million ton increasing from 0.83 million ton in 2015 or increased by 7.2 percent (source: Department of International Trade).

Therefore, the Company would like to have an investor which having an experienced, specialist, available funds and good business relationships with customers to serve the business expansion of the production and trading of Palm Oil for the production of biodiesel. The Company view that the investor is a long term relationship partner which the Company can use her knowledge and experience in the Palm Oil business to support the Company's business expansion which the Company is not familiar with and creating more creditability to the investor, business partner, financial institution and the stakeholders.

As a result, the Company view that the allocation and offering of capital increase ordinary shares to the Investor is reasonable as this will increasing efficiency and confidence of the Company to the production and trading of palm oil business including the growth of the Company in parallel with cooperation regarding the renewable energy according to the government policy.

- 3) Relationship Between the Investor and the Company, the Company's Executive, Controlling Person, or Major Shareholder; and Material Agreement amongst Them:

Currently, the Investor does not have any relationship with the Company, the management, the person having control, or major shareholder of the Company. Nevertheless, after the subscription of capital increase ordinary shares, the Investor will become a major shareholder of the Company as shown in details under item No. 5.

- 4) Benefits of Effects from the Company's Policy or Business Plan Resulting from the Acquisition of Shares by the Investor including the Possibility of such Policy and the Company's Business Plan:

For this, the Investor does not intend to delist the shares of the business from listed securities in the SET. In addition, the Investor does not have the policy to significantly change the management plan, organizational structure and financial structure, save for the implementation of the Company's plan. However, in order to increase the efficiency and capacity in business competition, the Investor may reconsider and amend the Company's organizational structure, management plan and financial structure in the future to make it in line with the Company's then business and financial status, as amended each period.

Moreover, the board of directors of the Company considers that the investment in the Company by the Investor will support and increase the channels for the palm oil business operation, as well as promoting synergy, increasing income earning channels of the Company, and building more capacity in the business operation of the Company in various area, e.g. market expansion for palm oil products which were not the Company's previous expertise, renovation of factories and production lines of the Company so as to increase its efficiency to meet market demand, contribution of information on procurements leading to the selection of quality raw materials at the reasonable price.

At the same time, the board of directors of the Company realizes that the investment of the Investor must not lead to the transfer of control over the Company to the Investor. Therefore, the Company has negotiated appropriate terms for the transaction and shareholding structure.

- 5) Opinion Proposed to the Shareholders on whether the Investor Should acquire the Newly Issued Securities without Making a Tender Offer for All Securities of the Company and Rationale Therefore:

The Company's Board of Directors approve to propose to the Shareholders' Meeting to consider and approve the application for a waiver from the requirement to make a tender offer for all securities of the business (Whitewash), since the aforesaid application for a waiver from the requirement to make a tender offer for all securities of the business was reasonable, given the necessity to increase the Company's registered capital, and benefits that the Company would receive from such increase of capital as shown in (1) to (4) above.

7. Approve an appointment of Advance Capital Services Co., Ltd. as a financial advisor listed by the SEC, to be the Company's Independent Financial Advisor to provide the following opinion:

- (1) the waiver from the requirement to make a tender offer for all securities of the business by virtue of the shareholder's meeting resolution (Whitewash) and
- (2) the Company's connected transaction on issuing 482,567,173 newly ordinary shares at the par value of THB 0.25 per share, at the offering price of THB 0.80 with the total of THB 380,053,738.40 to propose the offer and allocation to the investor.

8. Approved to the Extraordinary General Meeting of Shareholders No. 1/2018 to consider and approve the amendment of the Company's objectives and add of the Company's objectives, from 27 clauses to 29 clauses, as follows:

“Clause 28 Manufacturing and trading of Palm Oil

Clause 29 Oil palm plantations and crushing mills, storage of palm oil and oil from all plant”

In this connection, the Board of Directors approved to propose to the Extraordinary General Meeting of Shareholders No .1/2018 to consider and authorized the Board of Directors and/or the authorized directors and/or the person assigned by the Board of Directors and/or the authorized directors to

empower to revise, add, change in wording in the objectives as appropriate to comply with the public company registrar for the purpose of the change of objectives registration with the Ministry of Commerce.

9. Approved to propose to the Shareholders' Meeting to amend No.3 in the Company's article of association, to be consistent with the amendment of the Company's objectives, details are as follows:

“Clause 3. The Company has 29 objectives, details are as prescribed in an attached BorMorJor.002 Form.”

10. Approve and acknowledged the resignation of Mr. Apichart Paphanpowong, the director of the Company which has submitted the resignation letter from his position as the director of the Company, effective from June 12, 2018 onwards due to his personal reason.

11. Approved that the determination of the date of the Extraordinary General Meeting of Shareholders No. 1/2018 will be held on August 27, 2018 at 14.00 p.m. at Ratchada Ballroom, SC Park Hotel, No. 474, Ramkhamhang 39 (Praditmanutham) Road, Wangthonglang District, Wangthonglang Sub-district, Bangkok and to determine the name of shareholders entitle to attend such meeting (Record Date) on June 27, 2018, the meeting agenda are as follows:

- (1) To consider and certify the minutes of 2018 Annual General Meeting of the Shareholders
- (2) To consider and approve the reduction of the Company's registered capital in the amount of THB 36,184,761.50 from the existing registered capital of THB 217,155,228 to THB 180,970,466.50 by canceling the Company's 144,739,046 authorized but unissued shares, with a par value of THB 0.25 per share.
- (3) To consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital.
- (4) To consider and approve the increase of the Company's registered capital in the amount of THB 120,641,793.25 from the existing registered capital of THB 180,970,466.50 to be the new registered capital of THB 301,612,259.75 by issuing 482,567,173 newly ordinary shares at the par value of THB 0.25 per share
- (5) 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 the Company's registered capital.
- (6) To consider to approve the issuance and the allocation of the Company's newly issued shares on a private placement basis, which is considered as a connected transaction of the listed company
- (7) To consider to approve a waiver from the requirement to make a tender offer to all securities of the business by virtue of the Shareholders' Meeting resolution (Whitewash)
- (8) To consider and approve the amendment of the Company's objectives.



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- (9) To consider and approve the amendment of Clause 3 of the Memorandum of Association of the Company to be in line with the amendment of the Company's objectives.
- (10) To consider other business (if any).

Since the matters in agenda items 2 – 9 are related, the approval for each matter is conditional upon the other matters also being approved. Therefore, if any of such agenda items is rejected by the Shareholders' Meeting, the other agenda items that have already been approved by the Shareholders' Meeting shall be cancelled and no other agenda shall be further considered.

12. Approve to empower either the executive committee or the chief of executive committee to or any person assigned by the executive committee or the chief of executive committee to amend or change the determination of the date, time, and place of the Extraordinary Shareholders' Meeting No.1/2018 including the amendment or addition of the Extraordinary Shareholders' Meeting No.1/2018's Agenda, and/or change of the determination of shareholders who shall be entitled to attend the Extraordinary General Meeting of Shareholders (Record Date) and to amend or change the date to gather the names of shareholders as it deemed appropriate under the applicable laws.

Please be informed accordingly.

Sincerely Yours,

Mr.Uchai Vilailerstpoca
Managing Director

Information Memorandum Concerning the Offering and Allocation of the Newly Issued Shares of Ocean Commerce Public Company Limited

The Board of Directors' Meeting 3/2018 of Ocean Commerce Public Company Limited (the "**Company**"), held on June 12, 2018, has passed a resolution to propose to the Extraordinary General Meeting of the Shareholders No. 1/2018 to consider and approve the increase of the Company's registered capital in the amount of THB 120,641,793.25 from the existing registered capital of THB 180,970,466.50 to be the new registered capital of THB 301,612,259.75 by issuing 482,567,173 newly ordinary shares at the par value of THB 0.25 per share.

The details of the private placement of the Company's ordinary shares for capital increase which are material to the shareholders' decision-making are described below.

1. Details of Private Placement, Determination of Offering Price, Justifications of Price of Newly Issued Securities and Determination of Market Price

1.1 Details of Private Placement

The Company will issue and allocate of 482,567,173 newly issued shares at the par value of THB 0.25 per share on a private placement basis to Mrs. Chatchaya Tritrakulchai, at the offering price of THB 0.80 with the total of THB 380,053,738.40.

Such issuance of the newly issued shares is treated as an offering which the Shareholders' Meeting has a resolution clearly specified the offering price at THB 0.80 per share which is considered as an offer of newly issued share at a price not lower than 90 percent of market price pursuant to the Notification of the Capital Market Supervisory Board Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the "**Notification No.TorJor. 72/2558**"). "Market Price" for the newly issued share offering to the investor is calculated from the weighted average price of the Company's shares listed on the Stock Exchange of Thailand – MAI ("**SET**") for the previous 15 consecutive business days prior to the resolution of the Board of Directors' Meeting proposing the Extraordinary General Meeting of Shareholders No.1/2018 to approve the issuance and allocation of the newly issued ordinary shares to the specific investor on a private placement basis, which the share price between May 18, 2018 – June 8, 2018 is equal to THB 0.87 per share (source: SETSMART from www.setsmart.com).

In addition, such issuance of the newly issued shares must be approved at the Shareholders' Meeting of the Company with a vote of not less than three-fourths of the votes of the shareholders attending such meeting and having the right to vote. In addition to seeking approval for the allocation and offering of the Company's newly issued ordinary shares at the Shareholder's Meeting the Company must obtain an approval from the an approval from the Office of the Securities and Exchange Commission ("**SEC**") to offer the newly issued ordinary shares to the specific investor pursuant to the Notification No. TorJor. 72/2558 prior to the allocation and offering of the Company's newly issued ordinary shares.

If the offering price of the Company's newly issued ordinary shares is lower than 90 percent of the market price of the Company's shares prior to the first date that offering of the newly issued ordinary shares, the Company shall prohibit the investor to sell the Company's newly issued ordinary shares within 1 year from the first day on which the Company's newly issued ordinary shares are first traded on the SET (Silent Period). Nonetheless, the investor may sell not more than 25 percent of the lock-up shares after the Company's newly issued ordinary shares have been traded on the SET for 6 months according to the Notification of the Stock Exchange of Thailand Re: Criteria, Condition, and Procedure in Considering

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an Application to Approve to List Newly Issued Ordinary or Preference Shares as Registered Securities B.E.2558, dated May 11, 2015 (as amended).

In this regard, the Board of Directors approve to propose to the Extraordinary General Meeting of Shareholders No. 1/2018 to consider and authorize the director or executive committee or the chief executive officer or other person assigned by the director or executive committee or the chief executive officer, to be an authorize person to determine the terms and conditions and other details as necessary for and in connection with the issuance and offering of newly issued shares as it deems appropriate, including but not limited to the following matters:

- (1) to determine or to amend details, methods, any other relating conditions regarding the issuance and offering of the newly issued shares, share subscription, the offering of newly issued shares date and the share capital increase payment method;
- (2) to negotiate, agree, sign, and to amend agreements, document, sell reports, disclosures, waivers, reports, applications, and other significant evidences relating to the issuance and offering of newly issued share including to contact and filing required document and other relating document for approval to the SET;
- (3) to sign, amend contact or report any information in the application and necessary document for the offering and allocation, share subscription and deliver such share including contact and filing the application, documents and evidence to the Ministry of Commerce, SEC, SET government agency, and/or relating authority regarding the issuance and offering of newly issued shares, and the listing of the newly issued shares in the SET; to have an authority to process as deemed necessary and appropriate, concerning the above mentioned, and to ensure that the issuance and offering of the newly issued shares is complete.

Shareholding Structure before and after the Share Allocation

Shareholding Percentage before Share Allocation (As of March 7, 2018)				Shareholding Percentage after Share Allocation			
No.	Name	Number of Shares (shares)	percent	No.	Name	Number of Shares (shares)	percent
1	Mr. Uchai Vilailerstpoca	202,040,000	27.91	1	Mrs. Chatchaya Tritrakulchai	482,567,173	40.00
2	Mr. Fhapratan Jitratsanee	146,867,700	20.29	2	Mr. Uchai Vilailerstpoca	202,040,000	16.75
3	Mr. Prasert Lohawiboosub	19,270,400	2.66	3	Mr. Fhapratan Jitratsanee	146,867,700	12.17
4	Mr. Teerapon Sirikwanchai	17,578,300	2.43	4	Mr. Prasert Lohawiboosub	19,270,400	1.60
5	Mrs. Panissara Pranyachaleekun	13,300,000	1.84	5	Mr. Teerapon Sirikwanchai	17,578,300	1.46
6	Mr. Pisit Jarusiri	11,688,600	1.61	6	Mrs. Panissara	13,300,000	1.10

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Shareholding Percentage before Share Allocation (As of March 7, 2018)				Shareholding Percentage after Share Allocation			
No.	Name	Number of Shares (shares)	percent	No.	Name	Number of Shares (shares)	percent
7	Mrs. Nawarat Theptarakulkarn	9,737,900	1.30	7	Pranyachaleekun		
8	Mrs. Kunthong Udommahantisuk	9,000,000	1.24	8	Mr. Pisit Jarusiri	11,688,600	0.97
9	Mrs. Pitchaya Poonlarb	8,000,000	1.11	9	Mrs. Nawarat Theptarakulkarn	9,737,900	0.78
10	Mr. Sirisak Wongjitwootthikai	7,906,100	1.09	10	Mrs. Kunthong Udommahantisuk	9,000,000	0.75
11	Others	278,825,760	38.52	11	Mrs. Pitchaya Poonlarb	8,000,000	0.66
Total		723,850,760	100.00	Total		1,206,449,039	100.00

1.2 Names and data of the specific investor to be offered and allotted of capital-increase shares

- (1) Specify the names of the specific investor who are allocated with the shares are as follows:

Names	Number of allotted shares (shares)	Offered price (Baht per share)	Total value (Baht)
Mrs. Chatchaya Tritrakulchai	482,567,173	0.80	380,053,738.40

- (2) **Data of the private placement**

Name: Mrs. Chatchaya Tritrakulchai

Address: No. 599/195, Ratchadaphisek Road, Chatuchak Sub-district, Chatuchak District, Bangkok

Education:

Bachelor Degree Bachelor of the Faculty of Information and

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Communication Technology of Mahidol University

Occupation/experience:

Present - 2013	Director of Paragon Agritech Co., Ltd.
Present - 2014	Director of Lamair Palm Oil Co., Ltd.
Present - 2017	Director of Triple P Global Intertrade Co., Ltd.

Relationship with the Company:

This person has no relationship with the Company. However, after the execution of the Share Purchase Transaction, Mrs. Chatchaya Tritrakulchai shall hold 40 percent of all issued shares of the Company (after registration of the Company's paid-up registered capital increase).

1.3 Determination of Offering Price and Justifications of Price

The offering price of such ordinary shares for capital increase for this private placement is THB 0.80 per share whereby such offering price is not lower than the par value of the Company's shares and not lower than 90 percent of the market price which calculated from the weighted average price of the Company's shares on the Stock Exchange of Thailand at least for the previous 15 consecutive business days prior to the date the Board of Directors passes its resolution to propose this item to the Extraordinary General Meeting of Shareholders No .1/2018 to consider approving the capital increase and the allocation of shares for capital increase during the period from May 18, 2018 to June 8, 2018 at the price equal to THB 0.87 per share.

The Company considers the justifiable price to the private placement investor from the financial status of the Company, the current market price and the result of the negotiation with the investors and such offering price is not lower than 90 percent of the market price. The details of the Price Dilution, Control Dilution and Earning Dilution will be described below.

In this connection, the valuation methods for the offering price are as follows:

1	Book value as of March 31, 2018	THB 0.32 per share
2	weighted average price of the Company's shares on the Stock Exchange of Thailand at least for the previous 15 consecutive business days prior to the date the Board of Directors passes its resolution (during May 18, 2018 to June 8, 2018	THB 0.87 per share
3	Offering price to the private placement investor	THB 0.80 per share

The above determination of the offering price is reasonable comparing to the benefit that the Company's will received as the Company can uses as its working capital which increase more flexibility and serve for the Company's business expansion resulting the increasing of income and profit of the Company.

1.4 Determination of Market Price

The market price for the offering of the ordinary shares for capital increase is calculated from the weighted average price of the Company's ordinary shares on SET for the past 15 consecutive business days prior to the date the Board of Directors passes its resolution to propose this item to the Shareholders' Meeting to consider approving the private placement of the ordinary shares for capital increase during the period from May 18, 2018 to June 8, 2018 at the price equal to THB 0.87 (based on the information from SETSMART via www.setsmart.com).

If the offering price of the Company's newly issued ordinary shares is lower than 90 percent of the market price of the Company's shares prior to the first date that offering of the newly issued ordinary shares, the Company shall prohibit the investor to sell the Company's newly issued ordinary shares within 1 year from the first day on which the Company's newly issued ordinary shares are first traded on the SET (Silent Period). Nonetheless, the investor may sell not more than 25 percent of the lock-up shares after the Company's newly issued ordinary shares have been traded on the SET for 6 months according to the Notification of the Stock Exchange of Thailand Re: Criteria, Condition, and Procedure in Considering an Application to Approve to List Newly Issued Ordinary or Preference Shares as Registered Securities B.E.2558, dated May 11, 2015 (as amended).

2. Backgrounds and Rules and Procedures for Private Placement, Purpose of Capital Increase, Plan for Use of Proceeds and Project Description

2.1 Backgrounds and Rules and Procedures for Private Placement

Recently, retail business trend is decelerate due to the continuously decreasing of economic status and consumption product resulting the total revenue and net profit of the Company is decreased. In 2017, the Company has total revenue of THB 294 Million decreasing from THB 322 Million in 2016 or equal to 11 percent which result the Company's net profit in 2017 is THB 32 Million decreasing from THB 2 Million in 2016. Therefore, the Company seek for other investment opportunity to increase its revenue via other channel. The Company has interested in the Alternative Energy by set up the Solar Roof Top power plant in Singburi to support the saving energy also incorporated the Green Ocean Water (Thailand) Co., Ltd. which is the Company's subsidiary that 100% shares held by the Company for conducting public utility business.

In addition, the Company has study and interested in the renewable energy business regarding the Biodiesel which consists of Palm Oil as there is a high demand on this product and also support by the public sector and the campaign to use the renewable energy by many organization. In 2016, the volume of Palm Oil for Biodiesel production is 0.89 million ton increasing from 0.83 million ton in 2015 or increased by 7.2 percent (source: Department of International Trade).

Therefore, the Company would like to have an Investor which having an experienced, specialist, available funds and good business relationships with customers to serve the business expansion of the production and trading of Palm Oil for the production of biodiesel, creating more creditability to the investor, supplier financial institution and stakeholder. The Company view that the investor will provide a long term relationship which the Company can use the investor's knowledge and experience in the Palm Oil business to support the Company's business expansion which the Company is not familiar with.

As a result, the Company view that the allocation and offering of capital increase ordinary shares to the Investor is reasonable as this will increasing efficiency and confidence of the Company to the production and trading of palm oil business including the growth of the Company in parallel with cooperation regarding the renewable energy according to the government policy.

2.2 Purpose of Capital Increase and Plan for Use of Proceeds

In order to enhance synergy, increase income earning channels of the Company and strengthen long-term financial stability, to build business operational capacity of the Company in various areas, e.g. market expansion for palm oil products which were not the Company's previous expertise, renovation of factories and production lines of the Company so as to increase its efficiency to meet market demand, as well as contribution of information on procurements leading to the selection of quality raw materials at the reasonable price. In addition, for the preparation of the Company's financial stability for more flexibility in the future investment project and serve as the Company's working capital.

3. Potential Impact from the Private Placement of the Company's Ordinary Shares for Capital Increase

3.1 Price Dilution

$$= \frac{\text{Market price before the offering} - \text{Market price after the offering}}{\text{Market price before the offering}}$$

$$= \frac{(0.87-0.84)}{(0.87)}$$

$$= 3.45$$

3.2 Control Dilution

$$= \frac{\text{Number of shares for capital increase}}{\text{Number of paid-up shares} + \text{Number of shares for capital increase}}$$

$$= \frac{482,567,173}{723,881,866 + 482,567,173}$$

$$= 40 \text{ percent}$$

3.3 Earnings per Share Dilution

This offering of newly issued shares has no impact to the earnings per share as the Company is in the loss position.

4. Opinions of the Board of Directors

4.1 Reasons and necessities for the issuance and allocation of newly issued capital increase ordinary shares by way of private placement

The Board of Directors view that such investor has sufficient fund for subscribe the newly issued shares which offering to the specific investor on a private placement basis and has a strong financial

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status. Therefore, this capital increase will help to support the Company's financial liquidity, capital structure, potential for generating income in the future and the better financial status as the Company does not create an additional liability from loan and can reduce the financial cost. Also, the Company foresees the growth of Biodiesel industry as the government supports this kind of business as it is a clean renewable energy compared to diesel. This will help to reduce the purchase of Crude Oil from other countries and also support the stability of the power business of Thailand. The Company contemplates to expand its business to cover the production of biodiesel. Therefore, apart from the benefit from the source of funds of the investor, the Company also brings the investor's knowledge and experiences in the manufacturing and trading of Palm Oil as the raw material in the food industry, pet food industry, soap, and biodiesel to support the business plan regarding the expansion of biodiesel business of the Company. Therefore, the Board of Directors views that the issuance and allocation of the newly issued shares of the Company to the private placement investor is appropriate.

4.2 Reasonableness of the capital increase, expenditure plans for the funds received through the offering of shares, the projects to be operated (if any), sufficiency of the sources of funds if the funds received through the offering of shares do not cover the total required budget for the operation of the projects (if any)

After the Company has studied the reasonableness and benefits arising out of the purchase of shares by way of allocation of capital increase shares as mentioned above, the Company would obtain the additional source of funds for the business operation and use the investor's knowledge and experience in the Palm Oil business to support the Company's business expansion.

In addition, the Board of Directors views that the issuance and allocation of the newly issued shares to the private placement investor will help the Company to obtain the funds in the short term and shall have a sufficient working capital serving for the working capital of the Company for the Company's business operation. This shall reduce the fluctuation in the money market that will help the Company to reduce the liability from loans and reduce the financial cost of the Company.

4.3 Potential impact of the capital increase on the business operation, financial status and overall business results of the Company

The Board of Directors views that the issuance and allocation of the newly issued shares to the private placement investor will strengthen the long-term financial structure and the debt to equity ratio of the Company by increasing more financial flexibility for future projects and reserves as a working capital for the Company's business operation. Therefore, such capital increase shall not have a material adverse effect on the business operation, financial status of the Company.

In addition, in the long term, the Company will benefit from using the investor's knowledge, skills and experiences in the palm oil business to enhance the Company's efficiency in business expansion, which were not the Company's previous expertise. Also, the Company foresees the growth of Biodiesel industry as the government supports this kind of business and generating income to the Company.

4.4 Feasibility of Use of Proceeds

The Company expects that the issuance, offering and allocation of the newly issued shares to the investor, the Company will have additional cash flow as a working capital and/or investment in the potential business. In the same time, the Company will have the working capital serving for the business expansion and future business operation including increasing the liquidity and cost reduction for source of funds of other projects and further business expansion.

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4.5 Reasonableness of the price of new shares to be issued and offered to the private placement and sufficiency of source of fund

For the offering newly issued shares to the investor, the investor shall be allocated at the offering price which is not lower than of market price pursuant to the Notification No.TorJor. 72/2558 and upon the consideration of the reason, necessity and the benefit that the Company will receive from the aforementioned issuance and allocation of the newly issued shares to the investor. The Board of Directors has approved such issuance and allocation of the newly issued shares to the investor and opined that the allocation to the investor, terms of allocation and the offering price are appropriate and shall be the maximum benefit to the Shareholder.

5. Warrant of Directors

In the event where any director of the Company fails to perform his/her functions with integrity and due care to protect the Company's interests from this capital increase, and such failure has caused damage to the Company, the shareholders may take legal actions to claim damages from such director on behalf of the Company pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In the event where the performance of such functions has caused any directors or persons concerned to gain undue benefits, the shareholders may take legal actions to recover such benefits from the directors on behalf of the Company pursuant to Section 89/18 of the Public Limited Companies Act B.E. 2535 (1992) (as amended).

In addition, the Board of Directors hereby certifies that having carefully considered and verified information of the investors, the Board of Directors is of the opinion that the allocation of shares for capital increase to such investors is justifiable, and such investors are capable of such investment, possess know-how or experiences beneficial to or supportive of the Company's business, and may be utilized to the Company's benefit.

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

Yours faithfully,



(---Signature---)

Mr. Uchai Vilailerstpoca
Authorized director

(---Signature---)

Mrs. Rattana Vilailerstpoca
Authorized director

Capital Increase Report Form
Ocean Commerce Public Company Limited
June 12, 2018

We, Ocean Commerce Public Company Limited (the “**Company**”), hereby report on a resolution of the Board of Directors’ Meeting 3/2018 held on June 12, 2018 between 15.00 p.m. to 16.00 p.m. in respect of the capital increase and the allocation of newly issued share as follows:

1. Capital Increase

The Board of Directors’ Meeting has passed a resolution to propose to the Extraordinary General Meeting of the Shareholders No. 1/2018 to consider and approve the following:

1.1. To consider and approve the reduction of the Company’s registered capital in the amount of THB 36,184,761.50 from the existing registered capital of THB 217,155,228 to THB 180,970,466.50 by canceling the Company’s 144,739,046 authorized but unissued shares, with a par value of THB 0.25 per share.

1.2. To consider and approve the increase of the Company’s registered capital in the amount of THB 120,641,793.25 from the existing registered capital of THB 180,970,466.50 to be the new registered capital of THB 301,612,259.75 by issuing 482,567,173 newly ordinary shares at the par value of THB 0.25 per share. The capital increase is as follows:

Type of capital increase	Types of shares	Number of shares (shares)	Par value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary share	482,567,173	0.25	120,641,793.25
	Preferred share	-	-	-
<input type="checkbox"/> General Mandate	Ordinary share	-	-	-
	Preferred share	-	-	-

In case of capital increase by specifying the purpose of utilizing proceeds, fill in the data in all following items except for Clause 2.2.

In case of capital increase by General Mandate, fill in the data in the following items only in Clause 2.2, Clause 3, and Clause 4.

2. Allocation of newly issued shares

2.1 Specifying the purpose of utilizing proceeds

Allocated to	Number of shares (shares)	Ratio (Old : New)	Sale price (Baht per share)	Subscription and payment period	Remark
Mrs. Chatcha Traitrakulchai	Up to 482,567,173	-	0.80 THB per share or equal to THB	Please consider Remark 1-2	Please consider Remark 1-2

Allocated to	Number of shares (shares)	Ratio (Old : New)	Sale price (Baht per share)	Subscription and payment period	Remark
			380,053,738.40		
Total	Not more than 482,567,173				

Remarks: Board of Directors’ Meeting No. 3/2018 held on June 12, 2018 has resolved the following material matters:

1. Approved to propose to the Extraordinary General Meeting of Shareholders No .1/2018 to consider and approve the increase of the Company’s registered capital in the amount of THB 120,641,793.25 from the existing registered capital of THB 180,970,466.50 to be the new registered capital of THB 301,612,259.75 by issuing 482,567,173 newly ordinary shares at the par value of THB 0.25 per share.
2. Approved to the Extraordinary General Meeting of Shareholders No. 1/2018 to consider and approve the allocation of 482,567,173 newly issued shares at the par value of THB 0.25 per share on a private placement basis to Mrs. Chatcha Traitrakulchai, at the offering price of THB 0.80 with the total of THB 380,053,738.40.

Such issuance of the newly issued shares is treated as an offering which the Shareholders’ Meeting has a resolution clearly specified the offering price at THB 0.80 per share which is considered as an offer of newly issued share at a price not lower than 90 percent of market price pursuant to the Notification of the Capital Market Supervisory Board Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the “**Notification No.TorJor. 72/2558**”). “Market Price” for the newly issued share offering to the investor is calculated from the weighted average price of the Company’s shares listed on the Stock Exchange of Thailand – MAI (“SET”) for the previous 15 consecutive business days prior to the resolution of the Board of Directors’ Meeting proposing the Extraordinary General Meeting of Shareholders No.1/2018 to approve the issuance and allocation of the newly issued ordinary shares to the specific investor on a private placement basis, which the share price between May 18, 2018 – June 8, 2018 is equal to THB 0.87 per share (source: SETSMART from www.setsmart.com).

In addition, such issuance of the newly issued shares must be approved at the Shareholders’ Meeting of the Company with a vote of not less than three-fourths of the votes of the shareholders attending such meeting and having the right to vote. In addition to seeking approval for the allocation and offering of the Company’s newly issued ordinary shares at the Shareholder’s Meeting the Company must obtain an approval from the an approval from the Office of the Securities and Exchange Commission (“SEC”) to offer the newly issued ordinary shares to the specific investor pursuant to the Notification No. TorJor. 72/2558 prior to the allocation and offering of the Company’s newly issued ordinary shares.

If the offering price of the Company’s newly issued ordinary shares is lower than 90 percent of the market price of the Company’s shares prior to the first date that offering of the newly issued ordinary shares, the Company shall prohibit the investor to sell the Company’s newly issued ordinary shares within 1 year from the first day on which the Company’s newly issued ordinary shares are first traded on the SET (Silent Period). Nonetheless, the investor may sell not more than 25 percent of the lock-up shares after the Company’s newly issued ordinary shares have been traded on the SET for 6 months according to the Notification of the Stock Exchange of Thailand Re: Criteria, Condition, and Procedure in Considering an Application to Approve to List Newly Issued Ordinary or Preference Shares as Registered Securities B.E.2558, dated May 11, 2015 (as amended).

In this regard, the Board of Directors approve to propose to the Extraordinary General Meeting of Shareholders No. 1/2018 to consider and authorize the director or executive committee or the chief executive officer or other person assigned by the director or executive committee or the chief

executive officer, to be an authorize person to determine the terms and conditions and other details as necessary for and in connection with the issuance and offering of newly issued shares as it deems appropriate, including but not limited to the following matters:

- (1) To determine or to amend details, methods, any other relating conditions regarding the issuance and offering of the newly issued shares, share subscription, the offering of newly issued shares date and the share capital increase payment method
- (2) To negotiate, agree, sign, and to amend agreements, document, sell reports, disclosures, waivers, reports, applications, and other significant evidences relating to the issuance and offering of newly issued share including to contact and filing required document and other relating document for approval to the SET;
- (3) to sign, amend contact or report any information in the application and necessary document for the offering and allocation, share subscription and deliver such share including contact and filing the application, documents and evidence to the Ministry of Commerce, SEC, SET government agency, and/or relating authority regarding the issuance and offering of newly issued shares, and the listing of the newly issued shares in the SET; to have an authority to process as deemed necessary and appropriate, concerning the above mentioned, and to ensure that the issuance and offering of the newly issued shares is complete

Details of the Board of Directors' opinion and details of the capital increase and the allocation of the newly issued ordinary shares are as shown in the Information Memorandum regarding the Offering and Allocation of the Newly Issued Shares of Ocean Commerce Public Company Limited to the Specific Investor (Private Placement) (Enclosure 1)

2.1.1 Action to be taken by the Company in case there are fractions of shares

-None-

2.2 General Mandate

Allocate to	Type of Share	Number of Shares	Per cent of paid up capital ^{1/}	Remarks
Existing shareholders	Ordinary Share	-	-	-
	Preference Share	-	-	-
To serve the conversion / the exercising of warrant	Ordinary Share	-	-	-
	Preference Share	-	-	-
Public Offering	Ordinary Share	-	-	-
	Preference Share	-	-	-
Private Placement	Ordinary Share	-	-	-
	Preference Share	-	-	-

^{1/} Percentage per paid-up capital on the date which the Board of Directors of listed company passes the resolution to have the capital increase of General Mandate.

3. Schedule for a shareholders' meeting to approve the capital increase and the allocation of the newly issued shares

The Extraordinary General Meeting of the Shareholders No. 1/2018 is scheduled on August 27, 2018 at 14.00 p.m. at Ratchada Ballroom, SC Park Hotel, No. 474, Ramkhamhang 39 (Praditmanutham) Road, Wangthonglang District, Wangthonglang Sub-district, Bangkok and:

- The date fixed to determine the names of shareholders who entitle to attend the Extraordinary General Shareholders' Meeting from until such Shareholders' Meeting has been finished.
- The date fixed to determine the names of shareholders who entitle to attend the Shareholders' Meeting on June 27, 2018.

4. Approval of the capital increase/share allocation by relevant governmental agency and conditions thereto (if any)

1. To request the approval of the SEC in offering the newly issued ordinary shares on Private Placement basis according to the Notification No.TorJor.72/2558
2. To register the increase of the registered capital and the paid-up capital with the Department of Business Development, Ministry of Commerce.
3. To request the approval of the SET to list the shares newly issued and offered on Private Placement basis on the Stock Exchange of Thailand.

5. Objectives of the capital increase

In order to enhance synergy, increase income earning channels of the Company and strengthen long-term financial stability, to build business operational capacity of the Company in various areas, e.g. market expansion for palm oil products which were not the Company's previous expertise, renovation of factories and production lines of the Company so as to increase its efficiency to meet market demand, as well as contribution of information on procurements leading to the selection of quality raw materials at the reasonable price. In addition, for the preparation of the Company's financial stability for more flexibility in the future investment project and serve as the Company's working capital.

6. Benefits which the Company will receive from the capital increase/ the allocation of newly issued shares

The offering of newly issued capital increase shares by way of private placement is for the Investor who will bring in knowledge, skills and experiences in the palm oil business to enhance the Company's efficiency in business expansion. Moreover, in building additional business alliances in connection with tasks which were not the Company's previous expertise, having generally accepted business alliances, having good relationships with suppliers who become the major shareholders will promote good company image and attract more investors.

Through the issuance and offering of shares at this time, the Company will receive cash as the consideration for the share subscription which the Company may promptly use for its objectives dispensable for its business operation as needed, thereby increasing competitiveness and earnings without burdening the Company in sourcing other additional

funds from other sources and effecting the internal financial status and funds for the business operation of the Company.

7. Benefits which shareholders will receive from the capital increase/ capital-increase share allotment

7.1 Dividend Policy

The Company has a policy to pay dividend at least 40 percent of its net profit less tax and reserve fund as determined by the law annually. However, the aforementioned dividend payment is subjected to change upon an investment plan, necessity, and other appropriateness in the future, under a condition that such operation must create an ultimate benefit to shareholders, for example, to reserve as a reserve fund to settle a loan, to invest to expand the Company's business, or to be used when the Company's cash flow is effected by a change of market trend, and the Board of Directors has authority to consider on such matter. However, a resolution of the Board of Directors' meeting to pay dividend shall be proposed to the Shareholders' Meeting for an approval, unless paying of an interim dividend where the Board of Directors has authority to approve on their own and reports to the next Shareholders' Meeting accordingly.

7.2 Subscribers of the newly issued shares at this offering will be entitled to receive dividends from the Company's operating starting from the period

The subscribers of the Company's newly issued ordinary shares at this offering will be entitled to receive dividends declared by the Company upon the registration of their names as shareholders of the Company.

8. Other material matters that the shareholders may consider in order to approve the capital increase/ allocation of newly issued shares:

-None-

9. Schedule of actions where the Board of Directors of the Company passes a resolution approving the capital increase or allocation of newly issued shares

No.	Procedure	Date
1	Board of Directors' Meeting No. 3/2018	June 12, 2018
2	Specify the shareholders who are entitled to attend the Extraordinary General Shareholders' Meeting No. 1/2018 (Record Date)	June 27, 2018
3	Determine the date of Extraordinary General Shareholders' Meeting No. 1/2018	August 27, 2018
4	Register for the increase of registered capital to Ministry of Commerce	Within 14 days from the date on which the Shareholders' Meeting passes the resolution
5	Offering of the newly issued shares on a Private Placement basis	Within 3 months from the date on which the General Shareholders' Meeting passes the resolution

No.	Procedure	Date
6	Paid up capital registration	Within 14 days from the date on which the payment for the share capital increase has been made.

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

Yours faithfully,

(—Signature—)



Mr. Uchai Vilailerstpoca
Authorized director



(—Signature—)



Mrs. Rattana Vilailerstpoca
Authorized director

**Information Memorandum Concerning Connected Transaction of
Ocean Commerce Public Company Limited**

1. Day / Month / Year of the Transaction

On June 12, 2018, the Board of Directors' Meeting 3/2018 has approved the issuance and allocation of the newly issued shares of the Company in the amount of 482,567,173 shares at the par value of THB 0.25 per share at the offering price of THB 0.80 with the total of THB 380,053,738.40 to the private placement investor, Mrs. Chatcha Traitrakulchai (the "**Investor**") which is the connected transaction of the Company upon the approval from the Extraordinary General Meeting of Shareholders No .1/2018 which will be held on August 27, 2018 and the approval from the Securities and Exchange Commission (the "**SEC**") pursuant to the Notification of the Capital Market Supervisory Board Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the "**Notification No.TorJor. 72/2558**") prior to the issuance and the allocation of the newly issued shares of the Company.

2. Relating Parties and their Relationship with the Company

Issuer	:	Ocean Commerce Public Company Limited
Purchaser	:	Mrs. Chatchaya Tritrakulchai
Relationship with the Company	:	Currently, the investor has no relationship with the Company, including the executive committee, management team and major shareholders. However, after the execution of the allocation and the issuance of the newly issued shares to the investor, the investor shall become the control person of the Company by holding 40 percent of all issued shares of the Company (after registration of the Company's paid-up registered capital increase) and entitled to nominate the person to be the Company's director based on the shareholding portion in the Company.

Purchaser information

Name: Mrs. Chatchaya Tritrakulchai

Address: No. 599/195, Ratchadaphisek Road, Chatuchak Sub-district, Chatuchak District, Bangkok

Education:

Bachelor Degree	Bachelor of the Faculty of Information and Communication Technology of Mahidol University
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Occupation/experience:

Present - 2013	Director of Paragon Agritech Co., Ltd.
Present - 2014	Director of Lamair Palm Oil Co., Ltd.

3. General Characteristic of the Transaction

The Company will issue and allocate of 482,567,173 newly issued shares at the par value of THB 0.25 per share on a private placement basis to Mrs. Chatchaya Tritrakulchai, at the offering price of THB 0.80 with the total of THB 380,053,738.40. Such issuance of the newly issued shares is treated as an offering which the Shareholders' Meeting has a resolution clearly specified the offering price at THB 0.80 per share which is considered as an offer of newly issued share at a price not lower than 90 percent of market price pursuant to the Notification of the Capital Market Supervisory Board Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the "**Notification No.TorJor. 72/2558**"). "Market Price" for the newly issued share offering to the investor is calculated from the weighted average price of the Company's shares listed on the Stock Exchange of Thailand – MAI ("**SET**") for the previous 15 consecutive business days prior to the resolution of the Board of Directors' Meeting proposing the Extraordinary General Meeting of Shareholders No.1/2018 to approve the issuance and allocation of the newly issued ordinary shares to the specific investor on a private placement basis, which the share price between May 18, 2018 – June 8, 2018 is equal to THB 0.87 per share (source: SETSMART from www.setsmart.com).

The issuance and allocation of the newly issued shares of the Company is considered as connected transaction of a listed company in accordance with the Notification of the Capital Market Supervisory Board No.TorJor 21/2551 Re: Criteria on Relating Transaction, dated August 31, 2008 (as amended), and the Notification of the SET's Board of Governors Re: Disclosure Information and Practice of Listed Company Concerning the Connected Transaction B.E.2546, dated November 19, 2003 (as amended) (the "**Connected Transaction Notifications**"). Upon the completion of the issuance and allocation of the newly issued shares of the Company, the Investor shall hold 40 percent shares of the total Company's issued shares (after the paid up capital registration), therefore, such transaction is regarded as the entering into the transaction with the controlled person. Additionally, the Investor is entitled to nominate person to be the Company's director based on the shareholding portion in the Company.

Following the Company's proposed offering and allocation of the Company's 482,567,173 newly issued shares to the investor, representing 40 per cent of the Company's total issued shares (after the paid up capital registration) as detailed in clause 5). Therefore, the investor is required to make a tender offer for all securities of the Company pursuant to the Securities and Exchange Act. B.E.2535 (as amended), and the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re. Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended).

However, the investor does not wish to make a tender offer for all securities of the Company, but wishes to apply for a waiver from the requirement to make a tender offer for all securities of the business by virtue of the resolution of the Shareholders' Meeting (Whitewash), in accordance to the Notification of the Office of the Securities and Exchange Commission No.SorJor.36/2546 Re: Rules for the Application for Waiver from the Requirement to Make Tender Offer for All Securities of the Business by Virtue of the Shareholders' Meeting Resolution, dated November 17, 2003 (as amended).

4. Total Value of Consideration

The total value of consideration for the allocation and offering of the newly issued shares of the Company to the investor in the amount of 482,567,173 shares at the par value of THB 0.25 per share at the offering price of THB 0.80 with the total of THB 380,053,738.40, the payment of which shall be made in cash.

5. Valuation Method for the Determination of the total Value Consideration

The offering price of such newly issued ordinary shares with the discount of market price for this private placement is THB 0.80 per share is the determination from the negotiation between the Company and the investor. The Board of Directors consider that such offering price will be the most benefit to the Company details of which are show in “item 1.3

Determination of Offering Price and Justifications of Price” of the Information Memorandum Concerning the Offering and Allocation of the Newly Issued Shares of Ocean Commerce Public Company Limited to the Specific Investor (Private Placement) (**Enclosure 1**).

6. Valuation of the Connected Transaction

The issuance and allocation of the newly issued shares of the Company is considered as connected transaction under the category of the assets or services with the transaction size of 168.5 percent of the Company’s net tangible assets (NTA), exceeding THB 20,000,000, and more than 3 percent of the Company’s NTA value according to the consolidated Audited Financial Statement of the Company, as of March 31, 2018. As a result, the Company is required to comply with the Connected Transaction Notifications, by disclosing information memorandums regarding the aforementioned transaction to the SET, and to convene the Company’s Shareholders’ Meeting to consider to approve such transaction with a vote of not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote, excluding interested shareholders’ equity and appoint the an independent financial advisor to provide opinion as prescribed in the Connected Transaction Notifications and send such opinion to the SEC, SET and the shareholders of the Company.

The net tangible asset of the Company as of March 31, 2018 are as follows:

Consolidate financial statements for quarter 1/2018	Thousand Baht
Total asset	368,956
Intangible assets (Deferred Income Tax)	(8,510)
Total liabilities	(139,816)
Non-controlling interests	-
Net Tangible Assets (NTA)	220,630
Transaction size	386,054
Transaction size compared with NTA	174.98%

7. Nature of the Conflict of Interest

None of the Company’s directors has the conflict of interest regarding this transaction. As after the share allocation agreement of newly issued ordinary shares, the investor will nominate a person to be the Company’s director.

None of the Company's shareholders has the conflict of interest regarding this transaction, as the connected person to the transaction such as the investor will hold 40 percent of the Company's total issued shares after the Extraordinary General Meeting of Shareholders No. 1/2018 and the paid-up capital registration.

8. Opinion of the Board of Directors

The Board of Directors view that the offering of newly issued ordinary shares to the investor is rational and beneficial to the Company, as the investor has supportive capital and strong financial stability. Therefore, the increase in capital will enhance the Company's financial liquidity, cost structure, potential business performance capability and wealth of the Company. Whereby, the Company can reduce the necessity on being in debt from loans and financial costs.

In addition, the Company plans to expand its business category to involve in Biodiesel manufacturing business. Hence, besides the benefits in financial term from the investor, the Company aims on strengthen the knowhow in new business. The Company will then rely on the investor's experience and knowledge in crude palm oil industry, using as ingredient in various industries, such as, animal feed mill industry, soap production and biodiesel manufacturing. To support the expansion plan of the Company in biodiesel. The Company realized to rapid growth opportunity in biodiesel, in which receiving government support. Due to it is the alternative energy manufactured from plants, compared to diesel, which it reduces the import of crude oil and promote sustainable energy of the country. The Board of Directors resolved the issuance and allocation of newly issued ordinary shares is appropriated.

9. Opinion of the Audit Committee and/or Directors with different opinion from the Board of Directors (No. 8)

-None-

10. Conditions of the Entering into the Transaction

Addition to the given connected transactions above, the Company is required to follow the terms and conditions regarding the offer of newly issued share at a price not lower than 90 percent of market price pursuant to the Notification No.TorJor. 72/2558 and the Notification of the Office of the Securities and Exchange Commission No.SorJor.36/2546 Re: Rules for the Application for Waiver from the Requirement to Make Tender Offer for All Securities of the Business by Virtue of the Shareholders' Meeting Resolution (Whitewash). Therefore, the Company must disclose the information memorandum of the transaction to the SET and complete the following topics:

- (1) To obtain an approval from the Shareholders' Meeting of the Company with a vote of not less than three-fourths of the votes of the shareholders attending such meeting and having the right to vote. for the issuance and allocation of the newly issued ordinary shares to the specific investor;
- (2) To obtain an approval from the Shareholders' Meeting of the Company a vote of not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote, excluding interested shareholders' equity for the connected transaction and a waiver from the requirement to make a tender offer for all securities of the business by virtue of the resolution of the Shareholders' Meeting (Whitewash);
- (3) To obtain an approval from the SEC before offering the newly issued ordinary shares to the specific investor on private placement basis;
- (4) To file the applications to the SET to accept the newly issued ordinary shares as listed securities in the SET.