

(F53-4)

Attachment 5

Capital Increase Report Form
Ananda Development Public Company Limited
8 March 2024

Ananda Development Public Company Limited (“the Company”) hereby inform the resolutions of the Board of Directors Meeting No. 3/2024, held on 8 March 2024 regarding the capital decrease, capital increase, and allocation of newly issued shares as follows:

1. The Capital Decrease and The Capital Increase

1.1 Capital Decrease

The Board of Directors Meeting resolved to propose to the shareholders' meeting to consider and approve the reduction of registered capital of Baht 83,324,484 from the existing registered capital of Baht 520,781,199.70 to a new registered capital of Baht 437,456,715.70 by cancelling unissued ordinary shares, which are shares allocated for the accommodate the exercise of warrants to purchase ordinary shares of the Company, No. 1 (ANAN-W1), at the amount of 833,244,840 shares, with a par value of 0.10 Baht per share.

1.2 Capital Increase

The Board of Directors' Meeting approved to propose to the Shareholders' meeting to consider and approve the increase of the Company's registered capital, at the amount of Baht 41,000,000 from the existing registered capital of Baht 437,456,715.70 (after the reduction of registered capital) to the registered capital of Baht 478,456,715.70 by newly issued ordinary shares, at the amount not exceeding 410,000,000 shares, with a par value of Baht 0.10 per share, to accommodate the issuance of newly issued ordinary shares by General Mandate to Private Placement. Details of the capital increase are as follows:

Capital Increase	Type of securities	Number of shares (shares)	Par value (Baht per share)	Total (Baht)
<input type="checkbox"/> Specifying the purpose of utilizing funds	Ordinary share	-	-	-
	Preferred share	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary share	not exceeding	0.10	41,000,000
	Preferred share	410,000,000	-	-
		-		

Specifying the purpose of utilizing the capital: please fill in all of the following items except item No. 2.2

General Mandate: please fill in only items No.2.2, No.3, and No.4

2. Allocation of Newly Issued Shares

2.1 Specifying the purpose of utilizing funds

Allocated To	Number of Shares (Shares)	Ratio (Old: New)	Selling Price (Baht Per Share)	Subscription and payment period	Remark
Existing Shareholders	-	-	-	-	-
Existing shareholders without allocating to shareholders that would cause the Company to have duties under foreign laws	-	-	-	-	-
Public Offering	-	-	-	-	-
Private Placement	-	-	-	-	-
To accommodate the conversion/exercise of instrument rights	-	-	-	-	-

- In the case of allocating shares to existing shareholders or existing shareholders without allocating to shareholders that will cause the Company to have duties under foreign laws. Please specify the book closing date or the date for determining the names of shareholders who has right to subscribe for newly issued ordinary share, including the ratio and final selling price.
- In the case of allocating shares to Private Placement, please specify details of such person, relationships with listed companies and criteria for determining the selling price per share. If it is a juristic person, please mention the type of business, nature of business, major shareholders, directors and executives of that juristic person.
- In the case of allocating shares to accommodate the conversion or to accommodate the exercise of rights to subscribe for shares of various instruments such as convertible debentures, warrants, Transferable Subscription Right, etc., please specify details of such instruments, also mentions the nature of the instrument, amount, value, conditions and essence of said instrument (if any).
- Company Procedures in the case of fractional shares.....

2.2 General Mandate

Allocated to	Type of Securities	Number of shares	Percentage of paid-up capital ^{1/}	Remarks
<ul style="list-style-type: none"> Existing Shareholders To accommodate the exercise of the warrant to purchase Transferable Subscription Right allocated to existing shareholders. 	Ordinary share	-	-	-
	Preferred share	-	-	-
<ul style="list-style-type: none"> Existing shareholders without allocating to shareholders that would cause the Company to have duties under foreign laws To accommodate the exercise of the warrant to purchase Transferable Subscription Right allocated to existing shareholders without allocating to shareholders that would cause the Company to have duties under foreign laws 	Ordinary share	-	-	-
	Preferred share	-	-	-
Public Offering	Ordinary share	-	-	-
	Preferred share	-	-	-
Private Placement	Ordinary share	not exceeding 410,000,000 shares	Approximately 9.84 percent	Please consider the remarks below.
	Preferred share	-	-	-

^{1/} Percentage to paid-up capital as of the date the Board of Directors of the listed company resolved to increase capital by General Mandate.

Remark

- The increase of the Company's registered capital, at the amount of Baht 41,000,000 from the existing registered capital of Baht 437,456,715.70 (after the reduction of registered capital) to the registered capital of Baht 478,456,715.7 by newly issued ordinary shares, at the amount not exceeding 410,000,000 shares, with a par value of Baht 0.10 per share, to accommodate the issuance of newly issued ordinary shares by General Mandate to private placement
- The Board of Directors Meeting resolved to propose to the shareholders' meeting to consider and approve the allocation of the newly issued ordinary shares, whether once or several times, at the amount of not exceeding 410,000,000 shares, with the par value of Baht 0.10 per share (approximately 10% of the Company's paid-up capital at the date of the Board of Directors' meeting No. 3/2024, held on 8 March 2024, which resolved to increase capital by General Mandate) issue and offer the newly issued ordinary share by General Mandate to Private Placement, which issued and offered once in full or in part, and can be offered for sale at the same time or at different times, in which such persons are not connected persons to the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re:

Rules on Connected Transactions and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546

In this regard, the offering price of the newly issued ordinary shares is assigned to the Board of Directors to determine the share offering price, which must not be lower than the market price of the Company's ordinary shares, whereby the market price of the Company's ordinary shares shall equal to the weighted average price of the Company's shares in the past of not less than 7 consecutive business days but not exceeding 15 consecutive business days, prior the date of determining the shares offering price (The market price will be calculated by setting 2 decimal places. If the 3rd decimal place has a value of 5 or more, it will be rounded up.) However, the Company must complete the offering of shares within 5 business days from the date the Board of Directors resolves to set the offering price each time. In addition, in cases where the Board of Directors considers that there are reasonable grounds when considering the best interests of the Company, the Board of Directors may set the offering price with a discount, but must not exceed 10% of the market price as calculated above. In determining such a discount, the Board of Directors must consider the market conditions at that time, in accordance with the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (and its amendment).

In this regard, authorized the Board of Directors to take any action necessary and related to the allocation of newly issued ordinary shares by General Mandate, including determine and/or amendments and/or change conditions and details related to such matters within the framework of relevant laws, such authority includes but is not limited to considering the allocation and offering of newly issued ordinary shares at one time in whole or from time to time, including having the power to take any action necessary and related to the offering of newly issued ordinary shares in all respects, such as the objective of the offering of newly issued ordinary shares, determining the offering price, offering period, allocation rate, allocation method and payment of shares, recruiting investors in Private Placement, etc. Including changes to the offering period, subscription and receipt of payment for newly issued ordinary shares, set conditions and details related to the allocation of newly issued ordinary shares as well as specifying other conditions and details related to the allocation of newly issued ordinary shares as deem appropriate and authorized the Chief Executive Officer and/or authorized directors of the Company or a person assigned by the Chief Executive Officer or authorized director of the Company to have the authority to:

- (1) To consider and determine other details that are necessary and related to the allocation of newly issued ordinary shares of the Company as appropriate and as long as it is not contrary to or inconsistent with relevant announcements, rules, or laws.
- (2) To contact, negotiate, enter into, sign, amend, contracts, permission request documents, waiver requests, notices, evidence, as well as any instruments or documents related to capital increase and allocation of newly issued ordinary shares of the Company, including but not limited to certification of various related documents, related registration with the Ministry of Commerce, contacting and submitting permission requests, waiver requests, notices, documents and evidence to government agencies or related agencies, make an amendment or changes the requests or statements in related documents, along with listing the newly issued ordinary share of the Company listed as a listed securities on the Stock Exchange of Thailand and;
- (3) Take any necessary, relevant and/or continuous with the increase of the capital and allocation of the newly issued ordinary shares of the Company, by complying with the law and/or related regulations.

In this regard, the allocation of newly issued ordinary shares under General Mandate above must be completed within the date the Company schedule the 2025 Annual General Meeting of Shareholders.

3. Schedule for the Shareholders' Meeting to Approve the Capital Increase/Allocation of Issued Shares

Schedule of the 2024 Annual General Meeting of Shareholders, on 25 April 2024, at 2:00 p.m., in the form of a meeting via electronic media by

- The record date to determine the list of shareholders entitled to attend the shareholders' meeting shall be on 27 March 2024
- The share register shall be closed to suspend any share transfer for the right to attend the Extraordinary Shareholders' Meeting from.....until the shareholders' meeting is adjourned.

4. Approval for capital increase/share allocation from relevant governmental agencies and conditions of such approval

4.1 The Company must obtain approval from the shareholders' meeting to decrease registered capital, increase registered capital as well as approve other related matters.

4.2 The Company shall register the decrease of registered capital, increase registered capital, the amendment of the Company's Memorandum of Association and registered the change in paid-up capital with the Department of Business Development, Ministry of Commerce within the time specified by law.

4.3 The Company will apply for permission from the Stock Exchange of Thailand to consider receiving newly issued ordinary share which issued and offered by General Mandate to Private Placement to be listed on the Stock Exchange of Thailand or the stock exchange in which the Company's ordinary shares are listed securities at that time according to relevant rules and regulations.

5. Objectives of capital increase and plans for utilizing proceeds received from the capital increase

To use as working capital in the Company and to prepare and strengthen the Company's financial status, to provide the Company with financial flexibility to carry out various projects in the future, including to repay the Company's loan debt.

The Company may change the plans for utilizing proceeds described above as appropriate for the benefit of the Company.

6. Benefits that the Company will receive from the capital increase/share allocation

(1) To provide the Company with additional funds for operations, business expansion and preparation for new projects in the future, which will bring the additional income to the Company.

(2) To repay some debts to financial institutions. This will help reduce debt, interest, and other related expenses, which helps reduce the debt-to-equity ratio of the Company.

7. Benefits that the Shareholders will receive from the capital increase/share allocation

7.1 Dividend Payment Policy

The Company has the policy to pay dividend at the rate of not less than 40% of the net profit after tax and all types of reserved fund as required by law. The Board of Directors will consider paying dividends by considering the benefits to shareholders as the main focus, such as

reserving money for future investment, reserving money to repay loans or as working capital within the Company.

7.2 Shareholders' Rights

Those who subscribed to the newly issued ordinary shares this time will be a shareholder of the Company only when the Company registrar has registered the name of the subscriber in the Company's share book and the Company has already registered the amendment of paid-up capital to the Department of Business Development. This includes the right to attend shareholders' meetings other than the right to receive dividends.

8. Other details necessary for shareholders' decision making in the approval of the capital increase/share allocation

-None-

9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase/share allocation

No.	Procedures	Date/Month/Year
1	The Board of Directors' Meeting No.3/2024	8 March 2024
2	Date to determine the list of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders (Record date)	27 March 2024
3	Date of the 2024 Annual General Meeting of Shareholders	25 April 2024
4	Registration of the decrease of registered capital, increase of registered capital and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the Shareholders' Meeting approve the resolution
5	Registration of the amendment of paid-up capital with the Department of Business Development, Ministry of Commerce	Within 14 days from the date the Company receives payment for each newly issued ordinary share.

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

Ananda Development Public Company Limited

- Company's Seal -

(Mr. Tanyalak Nunthanavorasiri)

Authorized Director

(Mr. Sermsak Khwanpuang)

Authorized Director