Capital Increase Report

SPCG Public Company Limited

20 July 2011

We, SPCG Public Company Limited (the "**Company**") hereby report the resolution of the Board of Directors' meeting no. 12/2011 held on 20 July 2011 from 15.30 to 17.00 hours in respect of a capital increase and share allotment as follows;

1 Capital increase

The Board of Directors' meeting no. 12/2011 held on 20 July 2011 resolves to approve the increase of the registered capital of the Company from Baht 500,000,000 to Baht 840,000,000 by issuance of 340,000,000 new ordinary shares with a par value of Baht 1 each totalling Baht 340,000,000. Details of the capital increase are as follows:

Type of capital increase	Type of share	Number of shares (shares)	Par value (THB/share)	Total (THB million)
✓ Specifying the purpose of utilising proceeds	Ordinary	340,000,000	1	340
	Preferred	-	-	-
☐ General mandate	Ordinary	-	-	-
	Preferred	-	-	-

2 Allotment of new shares specifying the purpose of utilising proceeds

Allotted to	Number of Share	Ratio (Existing : New)	Sale price per share (Baht)	Subscription and Share Payment Period	Remarks
Existing shareholders	-	-	-	-	-
General public	Up to 60,000,000 shares	-	To be determined (see Remark 1)	To be determined (see Remark 1)	See Remark 1
Other persons (specify)	-	-	-	-	-
Reserved for the exercise of warrants allotted to general public who subscribe for the newly issued ordinary shares	Up to 30,000,000 shares	2 newly issued shares: 1 warrant	Baht 0 with the exercise price of Baht 1 per a newly issued share	To be determined (see Remark 2)	See Remark 2 and attachment

Allotted to	Number of Share	Ratio (Existing : New)	Sale price per share (Baht)	Subscription and Share Payment Period	Remarks
Reserved for the exercise of warrants allotted to existing shareholders in proportion to their existing shareholding	Up to 250,000,000 shares	2 existing shares: 1 warrant	Baht 0 with the exercise price of Baht 1 per a newly issued share	To be determined (see Remark 2)	See Remark 2 and attachment

Remarks

1. The offering price of the newly issued shares will be determined by the person authorised by the Board of Directors' meeting No. 12/2011 held on 20 July 2011 by way of book building and based on the market price of the Company's shares as well as trading conditions in the Stock Exchange of Thailand during the time. In this regard, the Board of Directors' meeting No. 12/2011 held on 20 July 2011 approved that Miss Wandee Khunchornyakong, the Chairman of the Company, and/or the board of directors and/or any person authorised by the board of directors be empowered to determine, change or modify the terms and conditions in relation to the allocation of 340,000,000 new ordinary shares including (1) allocation of shares at once or in different intervals, offering period, offering price, subscription payment and other details and conditions concerning allocation of the shares (2) negotiation, entry into agreement and execution of any agreement or document concerning allocation of the shares and appointment of a securities company to be the Company's underwriter and (3) sign application and other supporting documents concerning allocation of the shares including communicating with and submitting such application and documents to governmental agencies or other relevant authorities and arrange for the shares to be listed on the Stock Exchange of Thailand as well as taking all other necessary and appropriate actions concerning allocation of the shares.

2. The Board of Directors' meeting No. 12/2011 held on 20 July 2011 approved that Miss Wandee Khunchornyakong, the Chairman of the Company, and/or the board of directors and/or any person authorised by the board of directors be empowered to (1) determine, change or modify the terms and conditions in relation to the offering of warrants, e.g. issue date, details of offering, allocation method and exercise period, record date for determining the shareholders who are entitled to the allocation of warrants, (2) sign application and other supporting documents concerning issuance of warrants including communicating with and submitting such application and documents to governmental agencies or other relevant authorities and arrange for the warrants to be listed on the Stock Exchange of Thailand, and (3) take all other necessary and appropriate actions concerning issuance and offering of the warrants.

2.2 Arrangement in the case there is a fraction of shares

Any fraction of shares shall be disregarded.

2.3 The number of shares not being allotted

- None –

3 The date of shareholders' meeting to approve the capital increase and the share allotment

The extraordinary general meeting of shareholders No. 2/2011 is scheduled to be held on 6 September 2011 at 10.00 hours at the Company's conference room at 8/88 Moo 12 Rachathewa,

Bangplee, Samutprakarn. The record date of the extraordinary general meeting of shareholders No. 2/2011 is 16 August 2011 and the Company will compile the shareholders' names in accordance with Section 225 of the Securities and Exchange Act B.E. 2535, as amended, by closing the share register book on 17 August 2011.

4 Approval of the capital increase/ share allotment by the relevant government agencies and the conditions in relation thereto

4.1 Approval of the Securities and Exchange Commission for issuance and public offering of the newly issued ordinary shares and warrants

4.2 Registration of capital increase and change of paid-up capital with the Ministry of Commerce

4.3 Approval of the Stock Exchange of Thailand for listing of the newly issued ordinary shares and warrants as registered securities.

5 Objectives of the capital increase and utilisation of proceeds

The proceeds obtained from the capital increase will be used as a source of fund for conduct of solar farm business which is currently operated by the Company through its subsidiaries.

6 Benefits obtained by the Company from the capital increase/ share allotment

It will enhance the liquidity and financial strength as well as operational performance and competitiveness of the Company and its subsidiaries which will reflect the improved profitability and results of operation for the long-term stability of the Company and its shareholders.

7 Benefits for shareholders from the capital increase/ share allotment

7.1 Dividend policy: The Company has a policy of paying dividend at least 40% of net profit after corporate tax and legal reserve. The Company may declare the dividend at less than the said rate if it needs to use the net profit for business expansion

7.2 Subscribers of the newly issued ordinary shares and warrants will be entitled to dividend from operations from the first year of the subscription.

8 Other details to support shareholders' decision to approve the capital increase/ share allotment

- None –

9 Action timetable where the Board of Directors resolves to approve the capital increase and allotment of new shares:

Proceedings	Date
The board of director's meeting approved the capital increase and allocation of newly issued shares.	20 July 2011
The record date determining the shareholders who are entitled to attend the meeting of shareholders	16 August 2011
The closing date of the share register book to collect the names of shareholders in	17 August 2011

Proceedings	Date
accordance with Section 225 of the Securities and Exchange Act B.E. 2535	
Extraordinary general meeting No. 2/2011	6 September 2011
Registration of capital increase with the Ministry of Commerce	within 14 days from the date that the meeting of shareholders approves the capital increase

We hereby certify that the information contained in this report is complete and accurate in all respects.

Signed .....

(Miss Wandee Khunchornyakong)

Title: CEO & Chairman