

9 March 2017

Subject: Invitation to the 2017 Annual General Meeting

To: Shareholders

E for L Aim Public Company Limited

- Enclosures**
1. Copy of the minutes of the 2016 Annual General Meeting
 2. 2016 Annual Report together with the Financial Statement ending on 31 December 2016 (CD-ROM)
 3. Profile of the persons nominated as Directors
 4. Preliminary details of the Warrant series 3 (“EFORL-W3”)
 5. Preliminary details of the Warrant series 4 (“EFORL-W4”)
 6. Capital Increase Report (F53-4)
 7. Proxy form A, B, and C., methods of registration, authorization of proxy, evidence and documents to be presented by the Meeting Attendees together with the details of Independent Directors
 8. Parts of the Articles of Association in relation to the shareholders’ meeting
 9. Map of meeting venue

The meeting of the Board of Directors of E for L Aim Public Company Limited No. 3/2017 on 28 February 2017 has adopted a resolution to convene the 2017 Annual General Meeting on Friday 7 April 2017 at 10.00 a.m. at Krungthon Ballroom, the Royal River Hotel, 219 Soi Charansanitwong 66/1, Charansanitwong Rd., Bangplad, Bangkok, to consider the following agendas:

Agenda 1 To consider adopting minutes of the 2016 Annual General Meeting

Facts and Rationale The Company has held the 2016 Annual General Meeting on 27 April 2016. The meeting has considered the various matters in accordance with the law, and the Company has duly submitted the minutes of such meeting to the Stock Exchange of Thailand within the period prescribed by the law. Thus, the 2017 Annual General Meeting is requested to consider adopting the minutes of the 2016 Annual General Meeting, which has been sent to the shareholders together with the Invitation to this meeting, the details of which appear in Enclosure 1.

The Board of Directors’ Opinion The Board of Directors deems it appropriate to propose the minutes of the 2016 Annual General Meeting held on 27 April 2016 which the Board of Directors deems that the

minutes of the meeting has been duly recorded in accordance with the meeting's resolutions to 2017 Annual General Meeting for an approval.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 2 To consider and approve the 2016 Annual Report and 2016 Performance Statements

Facts and Rationale The Company has prepared the 2016 Annual Report and 2016 Performance Statements, which have been considered correct, complete and accurate by the Board of Directors. Thus, the 2017 Annual General Meeting is requested to adopt the 2016 Annual Report, the 2016 Performance Statements, financial statement ending on 31 December 2016 in CD-ROM format, and Notice of Annual Report page 152, which the Company has sent to the shareholders in CD-ROM format together with the Invitation to this meeting, the details of which appear in Enclosure 2.

The Board of Directors' Opinion The Board of Directors deems it appropriate to adopt the 2016 Annual Report and 2016 Performance Statements.

Resolution This agenda is for information of the shareholders only with no voting required.

Agenda 3 To consider and approve the Statement of Financial Position and Profit and Loss Statement ending on 31 December 2016 and the Auditor's Report

Facts and Rationale In order to comply with Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (as amended), which prescribes that the Company must prepare the Statement of Financial Position and Profit and Loss Statement at the end of each fiscal year and arrange it to be audited by the auditor before passing to the shareholders for approval, the Board of Directors has prepared the Financial Statement ending on 31 December 2016, which has been considered and reviewed by the audit committee and audited by Mr. Teerasak Chuasrisakul, certified auditor No. 6624 of Grant Thornton Company Limited. The Financial Statement has been deemed to be correct and complete in accordance with the generally accepted accounting standard. The 2017 Annual General Meeting is requested to adopt the Financial Statement ending on 31 December 2016, which appear in the 2016 Annual Report on page 165 and which the Company sent in CD-ROM format to the shareholders together with the Invitation to this meeting, as outlined in Enclosure 2.

The Board of Directors' Opinion The Board of Directors deems it appropriate to propose to the 2017 Annual General Meeting to consider adopting the Financial Statement ending on 31 December 2016 which has been reviewed by the executive and the audit committee and audited by the certified auditor. The financial position and Performance Statements of the Company for 2016 can be summarized as follows:

Information of Comparative Financial Statement (Partly)

Unit: Thousand Baht

Item	2016	2015	Increase(Decrease)	Percentage
Total Assets	6,748,000	7,252,930	(504,930)	-7%
Total Liabilities	4,759,864	4,254,090	504,955	12%
Total Earnings	3,672,528	4,503,932	(831,404)	-18%
Shareholders' Equity	(614,448)	210,392	(824,840)	-392%
Net Profit per Share (Baht/Share)	(0.0574)	0.229	(0.0803)	-351%

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 4 **To consider and approve the non-distribution of dividend from the operating result of the year 2016 and non-allocation of net profit as legal reserve**

Facts and Rationale Since the Company's operating result of the year 2016 indicates a loss of Baht 300.14 million as outlined in the 2016 Annual Report on page 174, which the Company has sent in CD-ROM format to the shareholders together with the Invitation to this meeting, as outlined in Enclosure 2. Thus, the Company cannot pay dividend from the operating result of the year 2016.

The Board of Directors' Opinion The Board of Directors deems it appropriate to propose to the 2017 Annual General Meeting to approve the non-distribution of dividend the Company's operating result of the

year 2016 and the non-allocation of net profit as legal reserve as the operating result of year 2016 indicate a loss of Baht 300.14 million.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 5 To consider and approve the election of Directors to replace those retiring by rotation

Facts and Rationale Pursuant to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 18 of the Articles of Association, in every annual general meeting, one-third of all Directors shall retire by selecting those who have served longest in office. However, those Directors can be re-elected. This year, 2 Directors who shall retire are:

1. Mr. Rujapong Prabhasanobol Audit Committee and Independent Director
2. Mr. Koson Vorarittinapa Director

The Company has announced on its website on 31 October 2016 inviting the shareholders to nominate persons they deemed appropriate to be Directors, as well as to propose any agenda. However, no nomination or proposal of agenda was received by the Company.

The Board of Directors' Opinion The Board of Directors deems it appropriate to propose to the 2017 Annual General Meeting to approve the re-election of both Directors to directorship for another term. The Board of Directors has considered that the 2 persons above who shall retire from directorship are those with the knowledge, capability, experience and expertise which are beneficial to the Company's operation, as well as possessing the qualifications and no prohibited qualifications pursuant to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Securities and Exchange Act B.E. 2535 (1992) (as amended), including the relevant notifications. In addition, the Independent Director possesses the quality of independence as prescribed by the Securities and Exchange Commission, as well as the suitability to be a Director, the details of which appear in the Curriculum Vitae of the persons nominated as Directors in Enclosure 3.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 6 To consider and approve the Directors' remuneration for the year 2017

Facts and Rationale Pursuant to Article 34 of the Articles of Association, the Directors are entitled to receive remuneration from the Company in the form of gratuity, meeting attendance fee, allowance, bonus or benefits in other forms, which may be fixed or determined by a set of criteria on a case-by-case basis, or to be effective until amended. The Company has adopted policy in determining the Directors' remuneration at the rate comparable to that of the same industry and sufficient to constitute an incentive for quality Directors to remain with the Company, while taking into account fairness and appropriateness with regard to the principle that payment of remuneration to Directors should be consistent with the Company's Performance Statements. The remuneration is to be paid monthly as follows:

2017 (year of proposal)				2016		
Type of Director	Director	Audit Committee	Risk Management Sub-Committee	Director	Audit Committee	Risk Management Sub-Committee
Remuneration Rate (Baht/Person /Month)	Chairman	Chairman	Chairman	Chairman	Chairman	Chairman
	30,000	30,000	15,000	30,000	30,000	15,000
	Director	Director	Sub-Committee	Director	Director	Sub-Committee
	20,000	25,000	10,000	20,000	25,000	10,000
	Amount not exceeding Baht 3,500,000			Total Remuneration Baht 2,650,000		

The remuneration rate for each Director is the same as that in 2016. The total amount exceeds Baht 3,500,000, thereby constituting an average increase of 20 per cent. This is because the Company is

planning to establish additional sub-committees within 2017. The meeting will be requested to consider authorizing the Board of Directors to consider allocating remuneration to other sub-committees within the amount approved by the shareholder.

The Board of Directors' Opinion The Board of Directors deems it appropriate to determine the remuneration for the year 2017 at the amount not exceeding Baht 3,500,000, In addition, the Board of Directors deems appropriate to propose to the 2017 Annual General Meeting to consider authorizing the Board of Directors to consider allocating remuneration to other sub-committees within the amount approved by the shareholder, as proposed and approved by the Board of Directors.

Resolution This agenda requires an approval vote from the shareholder meeting by consent of at least two-thirds of shareholders present and eligible to vote to pass the resolutions.

Agenda 7

To consider and approve the appointment of auditor and auditor fees for the year 2017

Facts and Rationale Pursuant to Section 120 of Public Limited Companies Act B.E. 2535 (1992) (as amended) which prescribes that at an annual general meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the company. In appointing an auditor, the former auditor may be re-appointed, the audit committee has proposed the appointment of auditors for the year 2017 to the Board of Directors for further proposal to the shareholders' meeting. The names of the auditors are as follows:

1. Mr. Somkid Tiatrakul, CPA No. 2785 who has done audit work for the company for - years; or
2. Mr. Theerasak Chuaseisakul, CPA No. 6624 who has done audit work for the company for 3 years; or
3. Miss Sansanee Poonsawat, CPA No. 6977 who has done audit work for the company for - years; or
4. Miss Kanyanat Sriratchachawan, CPA No. 6549 who has done audit work for the company for - years; or
5. Mr. Narin Juramongkol, CPA No. 8593 who has done audit work for the company for - years

of Grant Thornton Co., Ltd. as the Company's auditors and its subsidiaries for the fiscal year 2017 and the interim period of 3 quarters. The above certified public accountants shall review, audit and express their opinion on the financial statements of the Company and its subsidiaries as determined by the audit committee. The Board of Directors has passed a resolution approving such matter. The auditors mentioned above have no relationship and/or interest with the Company, its subsidiaries, executive, major shareholder, or any person related to such persons, and thus are able to conduct an independent audit and offer independent opinion in the Company's Financial Statement.

The Board of Directors' Opinion The Board of Directors deems it appropriate to propose to the 2017 Annual General Meeting to consider appointing the following auditors and determine the audit fees for the year 2017:

1. Mr. Somkid Tiatrakul, CPA No. 2785; or
2. Mr. Theerasak Chuaseisakul, CPA No. 6624; or
3. Miss Sansanee Poonsawat, CPA No. 6977; or
4. Miss Kanyanat Sriratchatchawan, CPA No. 6549; or
5. Mr. Narin Juramongkol, CPA No. 8593

of Grant Thornton Co., Ltd. as the Company's auditors and its subsidiaries. The audit fees shall be fixed at Baht 3,500,000 as proposed by the audit committee having conducted an appropriate review and approved by the Board of Directors. The Board of Directors will ensure that the Financial Statement can be prepared within the period prescribed.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 8

To consider and approve the issuance and offering of Warrants Series 3 (EFORL-W3) in the amount of not exceeding 1,379,076,143 units to existing shareholders on a pro rata basis.

Facts and Rationale Since the Company intends to increase its capital to pay for the loans at the amount of approximately Baht 500 million, thereby reducing the high financial cost, and the remaining Baht 143 million will be used as revolving fund within the Company, as well as to strengthen of the Company's

finance thereby enhancing its financial structure, increasing its business channels and decreasing its finance cost, the Company considered issuing and offering for sale the Warrant Series 3 (EFORL-W3) at the amount not exceeding 1,379,076,143 units to existing shareholders on a pro rata basis, at the ratio of 10 existing shares to 1 Warrant. The Warrant will be valid for 3 years since the date of issuance.

The issuance of such Warrant will not result in control dilution. However, when the right is fully exercised pursuant to the Warrant by persons who are not existing shareholders (existing shareholders may transfer their rights pursuant to the Warrant to a third party), there would be impact on existing shareholders between 0.9 to 10 per cent, but there will be no price dilution as the exercise price will be higher than the market price of the Company's shares as of present, as outlined in Enclosure 4.

The exercise prices of Warrants EFORL-W3 is determined basing on the prevailing market price of ordinary share and the expected future operating performance of the Company as well as the effects from price dilution and control dilution.

Board of Directors' Opinion The Board deems it appropriate to propose to the 2017 Annual General Meeting to consider approving the issuance and offering for sale of Warrant Series 3 (EFORL-W3) at the amount not exceeding 1,379,076,143 units on a pro rata basis to the existing shareholders, at the ratio of 10 existing shares to 1 Warrant for free. Any fraction of shares shall be disregarded. In this regard, the Company determined the date to specify the names of the shareholders entitled to receive the Warrants to purchase ordinary shares of the Company (EFORL-W3) (Record Date) on 15 March 2017, and the names of entitled shareholders shall be collected under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by means of share register book closure and suspension of share transfer on 16 March 2017.. The preliminary details of the Warrant appear in Enclosure 4.

The delegation of power the Board of Directors of the Company and/or Chief Executive Officer and/or persons entrusted by the Board of Directors of the Company and/or Chief Executive Officer to be empowered to do all acts and things as deemed necessary and appropriate with regard to the issuance and offering of newly issued shares and Warrants as well as amending any details and condition as deemed necessary and/or related to an issuance and/or allotment of newly issued shares Share and Warrants under the condition of related laws with including but not limited to method of allotment of newly issued shares and Warrants, specification of subscription period and payment of newly issued shares and etc. and empowered to do all acts as deemed necessary and appropriate with regard to an issuance and allotment in

order to complete the issuance and allotment of newly issued shares and Warrants with including but not limited to providing information, contacting, preparing, signing, delivering, submitting any documents, applications in relation to the issuance and offering to Securities Exchange Commission, Stock Exchange of Thailand, Thailand Securities Depository Company Limited, ministry of Commerce and other related authorities as well as request for approval for the newly issued ordinary shares and Warrants to be listed on the Stock Exchange of Thailand as well as entrust other person to be authorized and etc.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 9 **To consider and approve the issuance and offering of Warrants Series 4 (EFORL-W4) in the amount of not exceeding 1,532,306,825 units to existing shareholders who subscribe to newly issued share on a pro rata basis (Right Offering).**

Facts and Rationale Since the Meeting will consider the approval of the allotment of the newly issued shares to the existing shareholders in proportion of shareholding in agenda 14, to reward and sweeten to the existing shareholders who subscribe and pay for the subscription price of the newly issued shares, thus, it is propose to the Meeting to consider approving the issuance of Warrant series 4 (EFORL-W4) at the amount not exceeding 1,532,306,825 units to allot to subscribers of new ordinary shares to existing shareholders in proportionate (Right Offering) at the ratio of 3 new ordinary shares to 1 unit of Warrant for free. Any fraction of shares shall be disregarded. The Warrant will be valid for 3 years since the date of issuance.

The issuance of such Warrant will not result in control dilution. However, when the right is fully exercised pursuant to the Warrant by persons who are not existing shareholders (existing shareholders may transfer their rights pursuant to the Warrant to a third party), there would be impact on existing shareholders between 0 to 7.10 per cent depending on the ratio of share conversion, but there will be no price dilution as the exercise price will be higher than the market price of the Company's shares as of present. The preliminary details of the Warrant appear in Enclosure 5.

The exercise prices of Warrants EFORL-W4 is determined basing on the prevailing market price of ordinary share and the expected future operating performance of the Company as well as the effects from price dilution and control dilution.

Board of Directors' Opinion The Board deems it appropriate to propose to the 2017 Annual General Meeting to consider approving the issuance and offering for sale of Warrants series 4 (EFORL-W4) at the amount not exceeding 1,532,306,825 units allot to subscribers of new ordinary shares to existing shareholders in proportionate (Right Offering), at the ratio of 3 new ordinary shares to 1 Warrant for free. Any fraction of shares shall be disregarded. The preliminary details of the Warrant appear in Enclosure 5.

The delegation of power the Board of Directors of the Company and/or Chief Executive Officer and/or persons entrusted by the Board of Directors of the Company and/or Chief Executive Officer to be empowered to do all acts and things as deemed necessary and appropriate with regard to the issuance and offering of newly issued shares and Warrants as well as amending any details and condition as deemed necessary and/or related to an issuance and/or allotment of newly issued shares Share and Warrants under the condition of related laws with including but not limited to method of allotment of newly issued shares and Warrants, specification of subscription period and payment of newly issued shares and etc. and empowered to do all acts as deemed necessary and appropriate with regard to an issuance and allotment in order to complete the issuance and allotment of newly issued shares and Warrants with including but not limited to providing information, contacting, preparing, signing, delivering, submitting any documents, applications in relation to the issuance and offering to Securities Exchange Commission, Stock Exchange of Thailand, Thailand Securities Depository Company Limited, ministry of Commerce and other related authorities as well as request for approval for the newly issued ordinary shares and Warrants to be listed on the Stock Exchange of Thailand as well as entrust other person to be authorized and etc.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 10 **To consider and approve the decrease of the Company's registered capital from the previous registered capital of Baht 1,035,001,518.75 to be the new registered capital of Baht 1,034,307,107.25 by cancelling 9,258,820 unissued shares, at par value of Baht 0.075 per share.**

Facts and Rationale Since the Company has 9,258,820 unissued shares and the Company intends to propose to the Meeting to consider approving the increase of capital in the next agenda, the Company, therefore, has to cancel unissued shares before increasing its capital. Thus, the Board of Directors deems it appropriate to propose the Meeting to consider approving the decrease of its registered capital from the

previous registered capital of Baht 1,035,001,518.75 to be the new registered capital of Baht 1,034,307,107.25 by cancelling 9,258,820 unissued shares, at par value of Baht 0.075 per share.

The Board of Directors' Opinion The Board deems it appropriate to propose to the 2017 Annual General Meeting to consider approving the decrease the Company's registered capital from the previous registered capital of Baht 1,035,001,518.75 to be the new registered capital of Baht 1,034,307,107.25 by cancelling 9,258,820 unissued shares, at par value of Baht 0.075 per share.

Resolution This agenda requires the votes of not less than three-fourths of the total votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 11 **To consider and approve the amendment of Clause 4 of the Memorandum of Association to be in line with the capital decrease.**

Facts and Rationale Pursuant the resolution to approve the decrease of registered capital in previous agenda, the Meeting shall consider the amendment of Clause 4 of the Memorandum of Association (Registered Capital) to be in line with the capital decrease.

Clause 4 Registered Capital	1,034,307,107.25 Baht
	(one billion thirty-four million three hundred and seven thousand one hundred and seven Baht twenty-five Satang)
Divided into	13,790,761,430 shares
	(thirteen billion seven-hundred and ninety million seven hundred and sixty-one thousand four hundred and thirty shares)
	Each with par value of 0.075 Baht (zero point zero seven five Baht)
Divided into	
Ordinary shares	13,790,761,430 shares
	(thirteen billion seven-hundred and ninety million seven hundred and sixty-one thousand four hundred and thirty shares)

Preference shares - share (-)

Board of Directors' Opinion The Board of Directors deems it appropriate to propose the 2017 Annual General Meeting to consider amending Clause 4 of the Memorandum of Association to be in line with the capital decrease, as the Company proposed.

Resolution This agenda requires the votes of not less than three-fourths of the total votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 12

To consider and approve the increase of the Company's registered capital from the previous registered capital of Baht 1,034,307,107.25 to be the new registered capital of Baht 1,597,429,865.55 by increasing the new capital of Baht 563,122,758.30 divided into 7,508,303,444 ordinary shares at the par value of Baht 0.075 each to support the allotment to existing shareholders of the Company on a pro rata basis (Right Offering) and to support the exercise of EFORL-W3 and EFORL-W4

Facts and Rationale The Company is required to raise fund to pay for the loans at the amount of approximately Baht 500 million, thereby reducing the high financial cost, and the remaining Baht 143 million will be used to enhancing its financial structure, increasing its business channels and decreasing its finance cost. Thus, the Company intends to increase its registered capital of Baht 563,122,758.30 from the previous registered capital of Baht 1,034,307,107.25 to be Baht 1,597,429,865.55 by issuing the ordinary shares of 7,508,303,444 ordinary shares at the par value of Baht 0.075 each.

The Board of Directors' Opinion The Board of Directors deems it appropriate to propose the 2017 Annual General Meeting to consider approving the increase of the Company's registered capital from the previous registered capital of Baht 1,034,307,107.25 to be the new registered capital of Baht 1,597,429,865.55 by increasing the new capital of Baht 563,122,758.30 divided into 7,508,303,444 ordinary shares at the par value of Baht 0.075 each to support the allotment to existing shareholders of the Company on a pro rata basis (Right Offering) and to support the exercise of EFORL-W3 and EFORL-W4, the details of which appear in Enclosure 6.

Resolution This agenda requires the votes of not less than three-fourths of the total votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 13 **To consider and approve the amendment of Clause 4 of the Memorandum of Association to be in line with the capital increase**

Facts and Rationale Pursuant the resolution to approve the increase of registered capital in previous agenda, the Meeting shall consider the amendment of Clause 4 of the Memorandum of Association (Registered Capital) to be in line with the capital increase.

Clause 4 Registered Capital	1,597,429,865.55 Baht
	(one billion five hundred and ninety-seven million four hundred and twenty-nine thousand eight hundred and sixty-five Baht fifty-five Satang)
Divided into	21,299,064,874 shares
	(twenty-one billion two hundred and ninety-nine million sixty-four thousand eight hundred and seventy-four shares)
Each with par value of	0.075 Baht (zero point zero seven five Baht)
Divided into	
Ordinary shares	21,299,064,874 shares
	(twenty-one billion two hundred and ninety-nine million sixty-four thousand eight hundred and seventy-four shares)
Preference shares	- share (-)

Board of Directors' Opinion The Board of Directors deems it appropriate to propose the 2017 Annual General Meeting to consider amending Clause 4 of the Memorandum of Association to be in line with the capital increase, as the Company proposed.

Resolution This agenda requires the votes of not less than three-fourths of the total votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 14 To consider and approve the allotment of new ordinary shares to existing shareholders on a pro rata basis (Right Offering) and to support the exercise of EFORL-W3 and EFORL-W4

Facts and Rationale As stated in agenda 12 of the necessity to raise fund to pay for the loans at the amount of approximately Baht 500 million, thereby reducing the high financial cost, and the remaining Baht 143 million will be used revolving fund within the Company, as well as to strengthen of the Company's finance thereby enhancing its financial structure, increasing its business channels and decreasing its finance cost, the Company, therefore, has to increase its registered capital. Thus, to be in line with the law, The Company shall consider approving the allotment of new ordinary shares at the amount not exceeding 7,508,303,444 shares with the par value of Baht 0.075 for each share. The details of the allotment are as follows:

Allotted to	Number of shares (shares)	Price	Allotted person	Objective
1. To support the exercise of the Warrants Series 3 (EFORL-W3)	Not exceeding 1,379,076,143	At the ratio of 10 existing shares to 1 Warrant. Exercise price Baht 0.60	Allotted to existing shareholders on a pro rata basis at the ratio of 10 existing ordinary share to 1 unit of Warrant. Any fraction of shares shall be disregarded. In this regard, the Company determined the date to specify the names of the shareholders entitled to receive the Warrants to purchase ordinary shares of the Company (EFORL-W3) (Record Date) on 15 March 2017, and the names of entitled shareholders shall be collected under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by means of share register book closure and suspension of share	To repay loans of approximately Baht 500 Million, thereby reducing the high financial cost, and the remaining Baht 143 million will be used revolving fund within the Company

Allotted to	Number of shares (shares)	Price	Allotted person	Objective
			transfer on 16 March 2017.	
2. New ordinary share from capital increase (Right Offering: RO)	Not exceeding 4,596,920,476	Baht 0.14	Allotted to existing shareholders at the ratio of 3 existing shares to 1 newly issued share, In the regards, the names of shareholders who will be entitled to buy the newly issued ordinary shares of the Company are determined (Record date) on 15 March 2017, and to gather the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) by closing the shareholder registration and suspension of share transfer on 16 March 2017 and the date of the first subscription and payment for the newly issued ordinary shares during 8, 9, 11, 12 and 15 May 2017 (total of 5 business days).	
3. To support the exercise of the Warrants Series 4 (EFORL-W4)	Not exceeding 1,532,306,825	For subscriber of Right Offering Share. Exercise price Baht 0.50	Allotted on a pro rata basis to the existing shareholders of the Company who subscribe for the new ordinary shares being allotted on a pro rata basis (Right Offering) at the ratio of 3 new ordinary share allotted and	

Allotted to	Number of shares (shares)	Price	Allotted person	Objective
			subscribed to 1 unit of Warrant for free. Any fraction of shares shall be disregarded.	
Total	Not exceeding 7,508,303,444			

In respect of the right offering in the ratio of 3 common shares to 1 new common share, at the price of Baht 0.14 per share, the existing shareholders will affect the price dilution at the rate of 11.37 per cent of the weighted average price of such share in the last 15-day period prior to the date on which the board of directors approved the increase of capital scheme. However, the existing shareholders will not affect the control dilution if such existing shareholders subscribe all of its new shares in accordance with its entitlements. If any existing shareholders do not subscribe its new share in full, such existing shareholders will affect the control dilution at the rate of 0 to 25 per cent, depending on the amount of share subscribed. The worthiness that the shareholders will received comparing to the effect of the control dilution is that this right offering will help the Company to reduce its cost of fund and enable the Company to have better financial efficiency as a result of such cost of fund reduction.

Right Offering Share price is determined basing on the need of fund of the Company regarding the prevailing market price of ordinary share and price dilution effect after the issuance of new ordinary shares to existing shareholders (Right Offering).

Board of the Directors' Opinion The Board of Directors deems it appropriate to propose to the 2017 Annual General Meeting to consider approving the allotment of new ordinary shares as proposed and has further opinion as follows:

- Reason and necessity of the increase of capital

The Board of Directors opines that the Company needs to repay the loan at the amount of approximately Baht 500 million which can reduce its high finance cost and the remaining of Baht 143

will be used as revolving fund within the Company. These will strengthen of the Company's finance thereby enhancing its financial structure, increasing its business channels and decreasing its finance cost.

- Possibility of the utilization of money from the increase of capital

The Board of Directors opines that the Company will utilize the money from increase of capital pursuant to the said plan as the Company has studied and planned for the utilization for a while. After the increase of capital, the Board of Directors will follow up the progress of the utilization to be in accordance with its objectives.

- Reasonability and utilization plan

The Board of Directors opines that the increase of capital by way of right offering and warrants will assist the Company to be able to raise fund and utilize pursuant to its objectives and will not create any obligation to the Company.

- Impact that may be arisen to the business operation of the Company and its financial position and operation of the Company from the increase of capital and proceed in accordance with the plan

The Board of Directors anticipates that the repayment of the loan at the amount of approximately Baht 500 million can reduce the Company's high finance cost and the remaining of Baht 143 to be used revolving fund within the Company will give the Company opportunity to increase its income and profit and will strengthen the Company's finance thereby enhancing its financial structure, increasing its business channels.

The delegation of power the Board of Directors of the Company and/or Chief Executive Officer and/or persons entrusted by the Board of Directors of the Company and/or Chief Executive Officer to be empowered to do all acts and things as deemed necessary and appropriate with regard to the decrease and increase registered capital of the Company as well as amending any information in document, shareholders' minute meeting, Memorandum of Association and other request and/or to do all acts demanded by registrar office with regard to registration of decrease and increase of registered capital of the Company to Department of Business Development, the Ministry of Commerce and all acts as deemed necessary and appropriate with regard to an issuance and offering of newly issued shares and Warrants in

this event. This power includes the power to determine or amend all details and condition as deemed necessary and/or related to an issuance and offering and/or allotment of newly issued shares Share and Warrants under the condition of related laws with including but not limited to method of allotment of newly issued shares and Warrants, specification of subscription period and payment of newly issued shares and etc. and empowered to do all acts as deemed necessary and appropriate with regard to an issuance and allotment in order to complete the issuance and offering of newly issued shares and Warrants with including but not limited to providing information, contacting, preparing, signing, delivering, submitting any documents, applications in relation to the issuance and offering to Securities Exchange Commission, Stock Exchange of Thailand, Thailand Securities Depository Company Limited, ministry of Commerce and other related authorities as well as request for approval for the newly issued ordinary shares and Warrants to be listed on the Stock Exchange of Thailand as well as entrust other person to be authorized and etc.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Remark In an event a Director does not carry out his or her duty in good faith or with reasonable care and prudence with regard to the Company's benefit in relation to capital increase, thereby causing damage to the Company, the shareholders may sue such Director for damages on behalf of the Company pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992). Moreover, should such action results in a Director or a related person receiving improper benefits, the shareholders may sue such Director to recover such benefits on behalf of the Company pursuant to Section 89/18 of the Public Limited Companies Act B.E. 2535 (1992).

Agenda 15 **To consider and approve other issues (if any)**

Facts and Rationale This agenda is for the shareholders to raise any question and/or offer any opinion to the Board of Directors (if any) and/or for the Board of Directors to clarify any question posed by the shareholders without any proposing any other matters for approval or for voting.

In this regard, the Company arranged to specify the names of shareholders who will be entitled to attend the Annual General Shareholder Meeting for the year 2017 (Record date) on 15 March 2017, and to gather the names of

shareholders under section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) by closing the shareholder register and suspension of share transfer on 16 March 2017.

All the shareholders are hereby invited to attend the 2017 Annual General Meeting according to the date, time and venue stated above, pursuant to the map in Enclosure 9.

Furthermore, should any of the shareholders be unable to attend the meeting in person, he or she can authorize another person or an Independent Director to be his or her proxy, to attend the meeting and vote on his or her behalf pursuant to the proxy form attached to this Invitation. In this regard, the meeting attendees are kindly requested to prepare documents or evidence of identification as required in Enclosure 7 and to submit them to the Chairman or person authorized by the Chairman at the meeting venue prior to the meeting. The commencement for the registration to attend the Meeting will be 8.30 a.m.

Yours sincerely

E for L Aim Public Company Limited

Signed-

(Mr. Preecha Nuntnarumit)

Chairman of the Board