

9 April 2018

**Subject:** Invitation to Extraordinary General Meeting No. 1/2018

**To** Shareholders

E For L Aim Public Company Limited

- Enclosures**
1. Capital Increase Form (Form F 53-4)
  2. Information Memorandum of the Issuance and Offering of the New Ordinary Shares through Private Placement
  3. 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
  4. Parts of the Articles of Association in relation to the shareholders' meeting
  5. Map of meeting venue
  6. Register form

The meeting of the Board of Directors of E for L Aim Public Company Limited No. 8/2018 on 5 April 2018 has adopted a resolution to convene the Extraordinary General Meeting No. 1/2018 at 9.30 a.m. at Panurangsri Ballroom, the Royal River Hotel, 219 Soi Charansanitwong 66/1, Charansanitwong Rd., Bangplad, Bangkok, to consider the following agendas:

**Agenda 1: Consideration and approval of the decrease of the Company's registered capital of Baht 228,062,767.05 from the existing registered capital of Baht 1,597,429,865.55 to Baht 1,369,367,098.50 by cancelling ordinary shares of 3,040,836,894 shares with par value of Baht 0.075 per share and the revision of the Article of Association no. 4 of the Company according to the decrease of registered capital and the relevant authorization.**

**Facts and Rationale:** According to the Company issued share capital to allocate to existing shareholder (Right officering) and warrant ((EFORL-W3), (EFORL-W4)) of which the Company

current had the unissued share capital of 3,040,836,894 shares, the Company will propose the board of directors meeting to consider and approve the increase share capital of the detail will be stated in the next agenda. The Company is necessary to decrease share capital to cancel share capital before increase share capital. The Board of directors deems to propose to decrease the share capital from existing share capital of Baht 1,597,429,865.55 to Baht 1,369,367,098.50 by cancelling unissued share capital of 3,040,836,894 shares with the par value of Baht 0.075 per share.

To comply with the Law, the Company has to revise the Article of Association no. 4 of the Company according to the decrease of registered capital and the relevant authorization as follows:

Registered share capital:	Baht 1,369,367,098.50
Divided by:	18,258,227,980 shares
At par value:	Baht 0.075 per shares
Common stock:	18,258,227,980 shares
Preferred shares:	-

**The Board of Directors' Opinion:** The Board of Directors deems it to the Extraordinary General Meeting to approve

- 1) Decrease of the Company's registered capital from the existing registered capital of Baht 1,597,429,865.55 to Baht 1,369,367,098.50 by cancelling ordinary shares of 3,040,836,894 shares with par value of Baht 0.075 per share
- 2) the revision of the Article of Association no. 4 of the Company according to the decrease of registered capital and the relevant authorization

**Resolution** This agenda item must be approved with the votes of no less than three-fourths (3/4) of the total votes of the shareholders attending the meeting.

**Agenda 2: Consideration and approval of the increase of the Company's registered capital of Baht 1,208,121,736.95 from the existing registered capital of Baht 1,369,367,098.50 to Baht 2,577,488,835.45 by issuing ordinary shares of 16,108,289,826 shares with par value of Baht 0.075 per share and the revision of the Article of Association no. 4 of the Company according to the increase of registered capital and the relevant authorization.**

**Facts and Rationale:** As the Company had faced an insufficient working capital due to consecutive loss during 2016-2017, it presented the loss of Baht (614.45) million and Baht (1,163.11) million Baht consecutively. This reflects the equity attributable to the Company's shareholders as at 31 December 2017 is Baht 131.42 million. To support source of fund and strengthen financial status of the Company both of Medical device business and beauty business, the Board of Directors meeting passed the resolution to issue new share capital to private placement (1) Mr. Wichai Thongtang (2) Dr. Charkrit Soucksakit (3) Mr. Kriengkrai Thiennukul (4) Mr. Chavalit Sethameteekul (5) Mr. Kriengkrai Tirawanichkun through Private Placement at the price of Baht 0.04 per share, total value of Baht 644,331,593.04. This transaction is considered the Private Placement Offering at the price that is not lower than 90% of the market price, which is the weighted average price of ordinary shares of the Company for the period of 7-15 days prior to the date that the board of directors of the Company resolved to approve to propose the shareholders' meeting for approval on issuance and offering of the newly issued shares at 0.040 Baht per share. The Company has to increase share capital of Baht 1,208,121,736.95 from the existing registered capital of Baht 1,369,367,098.50 to Baht 2,577,488,835.45 by issuing ordinary shares of 16,108,289,826 shares with par value of Baht 0.075 per share. Details are as presented on capital increase form (F53-4) and the Information Memorandum of the Issuance and Offering Shares of the Issued Shares through Private Placement (Enclosure 1 and 2).

Due to aforementioned of increase share capital, the Company has to revise the Article of Association no. 4 and the relevant authorization as follows:

Registered share capital	Baht 2,577,488,835.45
Divided by:	34,366,517,806 shares
At par value:	Baht 0.075 per shares
Common stock:	34,366,517,806 shares
Preferred shares:	-

**The Board of Directors' Opinion:** The Board of Directors deems it consider and approve:

- 1) Increase of the Company's registered capital of Baht 1,208,121,736.95 from the existing registered capital of Baht 1,369,367,098.50 to Baht 2,577,488,835.45 by issuing ordinary shares of 16,108,289,826 shares with par value of Baht 0.075 per share to (1) Mr. Wichai Thongtang (2) Dr. Charkrit Soucksakit (3) Mr. Kriengkrai Thiennukul (4) Mr. Chavalit Sethameteekul (5) Mr. Kriengkrai Tirawanichkun through Private Placement at the price of Baht 0.04 per share and entering all shares registered into the SET. The Board of Director meeting think that the increase new shares capital to PP will support the Company to have the liquidity and all investors have knowledge and direct experiences in related businesses to support the Company to meet the plan in the near future which can be further investigated in Enclosure 2 clause 2 Information of the private placement investor and clause 14.5 Reasons and necessity for the private placement of newly issued ordinary shares.
- 2) the revision of the Article of Association no. 4 of the Company according to the increase of registered capital and the relevant authorization
- 3) Assign to Chairman and/or Chief Executive Officer or the representative of Chairman and/or Chief Executive Officer entrusted with the power to determine the conditions and details relating to the financing of capital increase to private placement, including the power to (1) negotiating and signing the documents and contracts relating to the issuance and capital increase to private placement (2) signing the documents in the application and the related necessary documents (3) listing the new ordinary shares on the SET and (4) any other action necessary related to the issuance of new ordinary shares to the private placement.

**Resolution** This agenda item must be approved with the votes of no less than three-fourths (3/4) of the total votes of the shareholders attending the meeting.

**Agenda 3** To consider and approve the allocation of ordinary shares of the Company to private placement

**Facts and Rationale:** According to the increase registered capital of Baht 1,208,121,736.95 from the existing registered capital of Baht 1,369,367,098.50 to Baht 2,577,488,835.45 by issuing ordinary shares of 16,108,289,826 shares with par value of Baht 0.075 per share, the Board of Director deems to propose the shareholder meeting consider and approve the increase share capital of 16,108,289,826 shares with par value of Baht 0.075 per share to private placement Baht 0.04 per share or Baht 644,331,593.04. The pricing is not less than 90 percent of the market price, according to the Notification of the Capital Market Supervisory Board No. Tor Jor 72/2015, regarding the listing of newly issued shares to private placement (**the Notification of the Capital Market Supervisory Board No. Tor Jor 72/2015**). The market price is the weighted average price of ordinary shares of the Company for the period of 7-15 days prior to the date that the board of directors of the Company resolved to approve to propose the shareholders' meeting for approval on issuance and offering of the newly issued shares which is Baht 0.04 per share. Details are as presented on capital increase form (F53-4) and the Information Memorandum of the Issuance and Offering Shares of the Issued Shares through Private Placement (Enclosure 1 and 2).

**The Board of Directors' Opinion:** The Board of Directors deems it to propose shareholder meeting to consider and approve to issue ordinary shares of 16,108,289,826 shares with par value of Baht 0.075 per share to (1) Mr. Wichai Thongtang (2) Dr. Charkrit Soucksakit (3) Mr. Kriengkrai Thiennukul (4) Mr. Chavalit Sethameteekul (5) Mr. Kriengkrai Tirawanichkun through Private Placement at the price of Baht 0.04 per share or totaling of Baht 644,331,593.04. This pricing is not less than 90 percent of the market price, according to the Notification of the Capital Market Supervisory Board No. Tor Jor 72/2015, regarding the listing of newly issued

shares to private placement. The market price is the weighted average price of ordinary shares of the Company for the period of 7-15 days prior to the date that the board of directors of the Company resolved to approve to propose the shareholders' meeting for approval on issuance and offering of the newly issued shares which is Baht 0.04 per share which is appropriate because the price is the market price through a negotiation with investors and the Board of Directors foresee this as a best interest of the Company. After considering the current economic condition and situation, the Board of Directors agree that the finding of the needed funding is hard in short period and after the distribution of shares offered the investors do not need to perform tender offer since there is no investor received the shares more than the trigger point under section 258.

However, the allocated increase share capital to Private placement to 5 persons will be able to proceed if the Company has to get the approval from shareholder and the SEC get the approval to issue new share to PP and the Company shall offer the shares within 3 months after the approval of the general meeting of shareholders according to the private placement approval criteria case 2: specified price is voted by the shareholders.

**Resolution:** This agenda requires the majority votes of shareholders of all votes of shareholders in attendance and casting votes.

**Agenda 4: To consider and approve other issues (if any)**

In this regard, the Company arranged to specify the names of shareholders who will be entitled to attend the Extraordinary General Shareholder Meeting No1/2018 (Record date) on 23 April 2018.

All the shareholders are hereby invited to attend the Extraordinary General Shareholder Meeting according to the date, time and venue stated above, pursuant to the map in Enclosure 5.

In the case that a shareholder cannot attend the meeting themselves and intends to nominate a proxy for another person to attend the meeting and cast votes on their behalf, please fill in Proxy Form A or B as Enclosure 3. In order to preserve the rights and benefits of the shareholders in the case that a shareholder cannot attend the meeting himself/herself and intends to grant a proxy to an independent director of the Company to attend the meeting and cast votes on his/her behalf, the shareholder can grant a proxy by using Proxy Form B, stating the name of the independent directors as listed and detailed in Enclosure 3 to attend the meeting and cast the votes on behalf the shareholder.

In this regard, the shareholders are advised to study the procedure for registration, grant of proxy, and documentation and evidence required on the date of the meeting as Enclosure 3 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. The Company will arrange the meeting in accordance of the Articles of Association of the Company regarding the Shareholders' Meeting, as set out in Enclosure 4.

Yours sincerely

E for L Aim Public Company Limited

*Signed-*

(Mr. Preecha Nuntnarumit)

Chairman of the Board