



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
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37/9 หมู่ 10 ถนนบ้านมิ่ง-แกลง ตำบลทางเกวียน
อำเภอแกลง จังหวัดระยอง 21110
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No. ECF2 017/2018

23 April 2018

Subject: Issuance and allocation of newly-issued ordinary shares to offer for sale to a specific investor under the General Mandate basis No. 3, No Right Adjustment of Warrant to Purchase Ordinary Shares No. 2 (ECF-W2), No Right Adjustment of Warrant to Purchase Ordinary Shares No. 3 (ECF-W3) and Change of shareholding structure in subsidiary company, Planet Board Co., Ltd. [\(edit PDF\)](#)

Attention: President
Stock Exchange of Thailand

Enclosures: 1. Report on the issuance and allocation of newly-issued shares under the General Mandate basis (F 53-4-1)
2. Information Memorandum on the Allocation of Newly-Issued Shares to Specific Investor

East Coast Furnitech Public Company Limited (the "**Company**") would like to inform you the resolution of (1) the issuance and allocation of newly-issued ordinary shares to offer for sale to a specific investor under the General Mandate basis No. 3 (2) no Right Adjustment of Warrant to Purchase Ordinary Shares No. 2 (ECF-W2) and Warrant to Purchase Ordinary Shares No. 3 (ECF-W3) and (3) change of shareholding structure in a subsidiary company, Planet Board Co., Ltd. ("**Planet**")

(1) The Company would like to inform you of the resolution of the Board of Directors Meeting No. 5/2018, convened on 23 April 2018, which resolved to approve the issuance and allocation of a number of not exceeding 7,900,000 newly-issued ordinary shares to offer for sale to a specific investor (Private Placement), at the par value of THB 0.25 per share, (which is not exceeding 10 percent of the paid-up capital of the Company as at the date on which the Board of Directors resolved to approve the capital increase under the General Mandate basis), having details as follows.

By the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2017, convened on 2 October 2017, the meeting resolved to approve the issuance and allocation of a number of not exceeding 233,925,535 newly-issued ordinary shares at the par value of THB 0.25 per share, which is 30 percent of the paid-up capital of the Company, to the existing shareholders of the Company in proportion to their respective shareholding (Rights Offering) and issuance and allocation of a number of not exceeding 77,975,178 newly-issued ordinary shares at the par value of THB 0.25 per share, which is 10 percent of the paid-up capital of the Company to offer for sale to a specific investor (Private Placement). In this regard, the shareholders' meeting resolved to authorize the Board of Directors to consider and decide whether the newly-



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issued ordinary shares shall be offered for sale, in whole or in part, at one time or on several occasions, the offering price, and specify other conditions and details relating to the allocation of newly-issued ordinary shares under the General Mandate basis. Notwithstanding the foregoing, in any case, the aggregate number of newly issued ordinary shares to be allocated to the existing shareholders (Rights Offering) and to specific persons under the Private Placement basis under the General Mandate basis shall not exceed 233,925,535 shares or 30 percent of the paid-up registered capital of the Company as at the date the Board of Directors resolved to approve the capital increase under the General Mandate basis and of the Board of Directors Meeting No. 11/2017, convened on 3 October 2017, which resolved to approve the issuance and allocation of a number of not exceeding 40,000,000 newly-issued ordinary shares to offer for sale to a specific investor (Private Placement), i.e. Macquarie Bank Limited, at the par value of THB 0.25 per share, (which is not exceeding 10 percent of the paid-up capital of the Company as at the date on which the Board of Directors resolved to approve the capital increase under the General Mandate basis). The Board of Directors No. 12/2017, convened on 19 October 2017, resolved to approve the issuance and allocation the newly-issued ordinary shares to offer for sale to a specific investor (Private Placement), i.e. One Asset Management Limited (“ONEAM”), which ONEAM shall allocation of a number of not exceeding 30,000,000 newly-issued ordinary shares to the funds under management of ONEAM, at the par value of THB 0.25 per share, (which is not exceeding 10 percent of the paid-up capital of the Company as at the date on which the Board of Directors resolved to approve the capital increase under the General Mandate basis). The remaining number of shares from the allocation of newly-issued ordinary shares under the General Mandate basis to specific investors under the Private Placement basis is 7,975,178 shares.

The Board of Directors Meeting No. 5/2018, held on 23 April 2018, unanimously resolved to approve the issuance and allocation of newly issued ordinary shares of not exceeding 7,900,000 newly-issued ordinary shares of the Company (having considered that newly-issued ordinary shares allocated under the General Mandate basis to specific investors do not exceed 10 percent in aggregation of the paid-up capital of the Company as at the date on which the Board of Directors resolved to approve the capital increase under the General Mandate basis), at the par value of THB 0.25 per share, in order to offer the shares for sale to a specific investor (Private Placement), i.e., Miss Supaluck Sestapanich not exceeding 3,950,000 shares, Mr. Ekachai Trisuriyasaengchot not exceeding 2,370,000 shares and Mr. Charnchai Issaranonthakorn not exceeding 1,580,000 shares which is a specific investor, does not participate in the management of the Company, is not a connected person of the Company and does not operate a business of a similar or competitive nature to the Company. The Company shall be in compliance with the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558, Re: Approval of Offering for Sale of Newly-Issued Shares by Listed Companies to Specific Investors (Codified Version) (the “**Notification TorChor. 72/2558**”).

In this regard, Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn are the individual investors who are in a stable financial position, have a potential and adequate qualifications and experience. The Board of Directors of the Company has reviewed



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the financial status of Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn, and formed the view that Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn has sufficient funds in subscribing the newly-issued shares to be offered for sale under the Private Placement basis, and is in a stable financial position.

This capital increase will bring about the strengthened capital structure, an increase in the Company's financial liquidity to improve potential in generating revenue, and improving a financial position in the future, as well as to be used as for expanding the Company's business in the future and/or the business relevant to the core business and/or the investment in any businesses in the energy industry. In addition, such capital increase shall support the Company without incurring additional debt obligations as a result of borrowing, and to reduce its finance costs. (Please see the background, experiences and qualifications of these three investors set out in **the Information Memorandum on the Allocation of Newly-Issued Shares to Specific Investor (Enclosure 2)**).

Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn shall exercise their subscription rights for the newly-issued shares of not exceeding 3,950,000 newly-issued ordinary shares, not exceeding 2,370,000 newly-issued ordinary shares and not exceeding 1,580,000 newly-issued ordinary shares, respectively, in accordance with the resolution of the Board of Directors Meeting resolved to approve this issuance and allocation of newly-issued ordinary shares to offer for sale to specific investor (Private Placement) under the General Mandate basis at this time at the offering price of THB 6.22 per share, equivalent to THB 24,569,000, THB 14,741,400, and THB 9,827,600 respectively, totaling THB 49,138,000 in aggregation. Such offering price shall be a price of not less than 90 percent of the volume weighted average price of the Company's shares on the Stock Exchange of Thailand (the "SET") for the past seven consecutive business days prior to the date on which the offering price is determined for Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn. Such offering price shall not be lower than the market price which means the weighted average price of the Company's shares trading on the SET of not fewer seven consecutive business days but not more than 15 consecutive business days prior to the date for determination of such subscription price. The weighted average price using in the calculation must be the daily average price for trading. In this regard, the date for determination of the subscription price shall not be earlier than three business days prior to the first subscription date on which the shares shall be offered to the investor under the criteria of the Notification TorChor. 72/2558. The date for determination of such offering price is 23 April 2018 (the volume weighted average price between 10 April 2018 and 20 April 2018) and the volume weighted average price is equivalent to THB 6.92, having details as follows.

No.	Date	Volume (shares)	Value (THB)
1	10 April 2018	4,514,500.00	31,142,565.00
2	11 April 2018	3,402,000.00	23,626,145.00



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No.	Date	Volume (shares)	Value (THB)
3	12 April 2018	7,420,300.00	52,535,005.00
4	17 April 2018	9,096,400.00	62,659,970.00
5	18 April 2018	6,576,700.00	45,372,430.00
6	19 April 2018	4,933,600.00	33,962,565.00
7	20 April 2018	7,474,605.00	50,958,990.00
Weighted average 7 business day price (THB/share)			6.92
90% of weighted average 7 business day price (THB/share)			6.22

The offering price of the newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn at THB 6.22 per share when compared to the 90% of weighted average 7 business day price at THB 6.92 per share is not considered as the offer for sales of newly-issued shares at the price lower than the market price according to the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase B.E. 2558 (2015). Therefore, such newly-issued shares allocated to abovementioned persons are not subject to a prescribed period of the prohibition of sale on the shares receiving from the offer for sale of shares to specific investors (Silent Period). In this case, any fraction of shares shall be rounded down and the unissued registered shares shall be cancelled.

Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn shall only exercise its subscription rights for the newly-issued ordinary shares issued and allocated by the Company to offer for sale to a specific investor (Private Placement). In addition, the date for exercising of the subscription right to purchase the newly issued ordinary shares, for offering and for payment of the subscription of the newly-issued ordinary shares of Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn under which the Company issues and allocates to a specific investor (Private Placement) has been scheduled to be 23 April 2018. In this case, any fraction of shares shall be rounded down and the unissued registered shares shall be cancelled.

In this regard, the Board of Directors Meeting No. 5/2018 unanimously approved to authorize the Managing Director to undertake any act in connection with the issuance, offer for sale, allocation and subscription of the newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn under which the Company issues and allocates to a specific investor (Private Placement), including (1) to fix and/or change the subscription price under the framework for fixing the offering price specified by the Board of Directors above; proportion of share offering; allocation of shares, whether in whole or in part; payment of shares; and other conditions and details relating to the offer for sale, allocation and subscription of newly-issued ordinary shares; (2) to enter into negotiations, agreements, and execute relevant documentation and agreements relating to the offer for sale, subscription, and allocation of such newly-issued ordinary shares, as well as to undertake any act in connection with the



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offer for sale, subscription, and allocation of the newly-issued ordinary shares; (3) to undertake any action in connection with the exercise of subscription rights for the newly-issued shares by Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn on each occasion, and manage data transmission and disclosure of related information to the SET; and (4) to sign application forms for permission and documentation necessary for and relevant to the offer for sale, allocation, subscription, and delivery of the newly-issued ordinary shares, as well as to deal with and file the applications for permission, documentation, and evidence with the relevant government authorities or related agencies, to list the newly-issued ordinary shares on the Market for Alternative Investment (mai), and to be authorized to perform any other necessary and appropriate action in connection with the offer for sale, allocation, subscription, and delivery of newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn under which the Company issues and allocates to a specific investor (Private Placement).

The details of the allocation of newly-issued ordinary shares are set out in the Report on the issuance and allocation of newly-issued shares by means of a general mandate (F 53-4-1) (Enclosure 1), and the Information Memorandum on the Allocation of Newly-Issued Shares to Specific Investor (Enclosure 2).

(2) The Company would like to inform that the offering of newly issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn which is a specific investor at this time will have no impact on the exercise right and exercise price of the warrant to purchase ordinary shares of the Company No.2 (“**ECF-W2**”) and the warrant to purchase ordinary shares of the Company No.3 (“**ECF-W3**”) and that such offering will not fall under the right adjustment condition of warrant pursuant to the rights and duties of the issuer of warrants and the warrant Holders to the terms of the warrant to purchase ordinary shares of the Company No.2 (ECF-W2) and the terms of the warrant to purchase ordinary shares of the Company No.3 (ECF-W3) (collectively, “**Terms and Conditions**”) stating that the Company shall adjust the exercise price and exercise ratio of the warrant after the event that stated in 3.3.1 (b) occurred. Such an event is when the Company has offered newly issued ordinary shares to the existing shareholders and/or public offering and/or the private placement at the average price of newly issued shares lower than 90% of “the market price of Company’s ordinary shares”, calculated by using the total trading value of the Company’s ordinary shares divided by number of the Company’s shares traded in the Stock Exchange of Thailand that are traded in the stock exchange during a period of seven consecutive business days prior to the date used for the calculation, which is 23 April 2018 (The day on which the stock market is opened for the stock trading)

The Company allocates the newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn by determining the offering price at the price of THB 6.22 per share. The determination of such is **not lower than** 90% of the weighted average of the Company’s share price during a period of seven consecutive business days prior to the date used for the calculation, pursuant to the criteria under TorChor. 72/2558 Notification.



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Therefore, the determination of the offering price of newly issued shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn at THB 6.22 per shares will not fall under the right of warrant adjustment condition pursuant to the Terms and Conditions as stated above. Therefore, the exercise price and exercise ratio of ECF-W2 and ECF-W3 will remain unchanged, that is:

- Exercise price: THB 3.00 per 1 new ordinary share for ECF-W2
THB 5.00 per 1 new ordinary share for ECF-W3
- Exercise ratio: 1 unit of the Warrant will entitle its holder the right to purchase 1 new ordinary share for ECF-W2
1 unit of the Warrant will entitle its holder the right to purchase 1 new ordinary share for ECF-W3

(3) Following to No. ECF2 006/2018 dated 28 February 2018 Re. Capital Increase and Payment of Subscription for Ordinary Shares for such Capital Increase of Planet Board Company Limited, a subsidiary company of the Company. The Company would like to inform that prior to Planet increase the registered capital as mentioned above, Planet has changed the shareholding structure of Planet, which each of Miss Kritchanok Pattamasattayasonthi, Miss Pitchapim Pattamasattayasonthi, Mr. Aekkaruk Pattamasattayasonthi and Mr. Aekkarit Pattamasattayasonthi (totaling four shareholders) has sold 75,000 ordinary shares, totaling 300,000 ordinary shares, or equivalent to 3.0 percent of all shares sold of Planet at the price of THB 1.25 per share, totaling THB 375,000 to Mrs. Khuntong Udommahantisook who has the adequate knowledge and experience in production and distribution of furniture, home decoration, bedclothes as well as installation and design the furniture, and also has an interest in a wood-based panel business. In this regard, such sale and purchase of shares shall have no impact on the operation of Planet, the plan to increase the registered capital of the Planet, and the payment of the newly-issued shares subscription. The current shareholding structure of Planet is as follows:

List of Shareholders	No. of Shares	Shareholding Percentage
East Coast Furnitech Public Company Limited	5,700,000	57.00
Mr. Khomwit Boonthamrongkit	2,500,000	25.00
Miss Kritchanok Pattamasattayasonthi	300,000	3.75
Miss Pitchapim Pattamasattayasonthi	300,000	3.75
Mr. Aekkaruk Pattamasattayasonthi	300,000	3.75
Mr. Aekkarit Pattamasattayasonthi	300,000	3.75
Mr. Waratakris Phonchamsai	300,000	3.00
Mrs. Khuntong Udommahantisook	300,000	3.00
Total	10,000,000	100.00



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Please be informed accordingly.

Sincerely yours,

East Coast Furnitech Public Company Limited

-Signature-

(Mr. Arak Suksawad)

Managing Director

(F 53-4-1)

Report on the issuance and allocation of newly-issued shares
under the General Mandate basis
East Coast Furnitech Public Company Limited
23 April 2018

We, East Coast Furnitech Public Company Limited (the “**Company**”), hereby report the resolution passed by Board of Directors Meeting No. 5/2018 convened on 23 April 2017 from 09.00 hrs. to 10.00 hrs., in connection with the allocation of newly-issued shares under the General Mandate basis. The details of the allocation are as follows:

1. Number of shares allocated under the General Mandate basis prior to this allocation

- Board of Directors Meeting No. 12/2017 convened on 19 October 2017 passed a resolution to approve the issuance and allocation of newly-issued shares by means of general mandate No. 2, resulting in the newly-issued shares under the General Mandate remaining for the allocation.

The details on the resolution are summarized as follows:

Allocate to	Type of Securities	Number of Shares	Remark
Existing shareholders (Rights Offering)	Ordinary Shares	not exceeding 233,925,535	Not exceeding 30 percent of the paid-up capital of the Company
	Preference Share	-	-
Specific investors (Private Placement)	Ordinary Shares	not exceeding 7,975,178	Not exceeding 10 percent of the paid-up capital of the Company
	Preference Share	-	-

2. Issuance and allocation of newly-issued shares under the General Mandate basis (No. 3)

2.1 Details of the allocation

Allocate to	Type of Securities	Number of Shares	Ratio (old:new)	Offering Price (THB/share)	Subscription and Payment Period	Remark
Specific investors (Private Placement) (Please refer	Ordinary Shares	Not exceeding 7,900,000	-	Please refer to Remark 2	Please refer to Remark 2	Please refer to Remarks 3 and 4

Allocate to	Type of Securities	Number of Shares	Ratio (old:new)	Offering Price (THB/share)	Subscription and Payment Period	Remark
to Remark 1)						
	Preference Share	-	-	-	-	-

Remarks: 1. On 23 April 2018, the Board of Directors resolved to approve the issuance and allocation of not exceeding 7,900,000 newly-issued ordinary shares of the Company at the par value of Baht 0.25 (having considered that newly-issued ordinary shares allocated under the General Mandate basis to specific investors on all occasions do not exceed 10 percent in aggregation of the paid-up capital of the Company as at the date on which the Board of Directors resolved to approve the capital increase under the General Mandate basis) to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn who are a specific investor).

Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn are the individual investors who are in a stable financial position, have a potential and adequate qualifications, experience or a potential which is beneficial to or will enhance the operation of the Company. The Board of Directors of the Company has reviewed the financial status of Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn, and formed the view that Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn has sufficient funds in subscribing the newly-issued shares to be offered for sale under the Private Placement basis, and is in a stable financial position. (Please see the background, experiences and qualifications of these three investors set out in **the Information Memorandum on the Allocation of Newly-Issued Shares to Specific Investor (Enclosure 2)**).

This capital increase will bring about the strengthened capital structure, an increase in the Company's financial liquidity to improve potential in generating revenue, and improving a financial position in the future, as well as to be used as working capital for accommodating its business operation of the Company and for expanding its core business and/or the business relevant to the core business and/or the investment in any businesses in the energy industry. In addition, such capital increase shall support the Company without incurring additional debt obligations as a result of borrowing, and to reduce its finance costs. Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn do not participate in the management of the Company, is not a connected person of the Company and do not operate a business of a similar or competitive nature to the Company.

2. Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn shall exercise its subscription rights for the newly-issued ordinary shares in the number of not exceeding 3,950,000 newly-issued ordinary shares, not exceeding

2,370,000 newly-issued ordinary shares, and not exceeding 1,580,000 newly-issued ordinary shares, respectively, for which the Board of Directors' Meeting of the Company resolved to issue and allocate for an offer for sale to a specific investor (Private Placement), at this time, at the offering price of THB 6.22 per share, equivalent to THB 24,569,000, THB 14,741,400, and THB 9,827,600 respectively, totaling THB 49,138,000 in aggregation.

Such offering price shall be a price of not less than 90 percent of the volume weighted average price of the Company's shares on the Stock Exchange of Thailand (the "SET") for the past seven consecutive business days prior to 23 April 2018 which is the date on which the offering price is determined for Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn. Such offering price shall not be lower than the market price which means the weighted average price of the Company's shares trading on the stock exchange of not fewer seven consecutive business days but not more than 15 consecutive business days prior to the date for determination of such offering price. The weighted average price using in the calculation must be the daily average price for trading. In this regard, the date for determination of the offering price shall not be earlier than three business days prior to the first subscription date on which the shares shall be offered to the investor under the criteria of the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558, Re: Approval of Offering for Sale of Newly-Issued Shares by Listed Companies to Specific Investors (Codified Version). The date for determination of such offering price is 23 April 2018 (the volume weighted average price between 10 April 2018 and 20 April 2018) and the volume weighted average price is equivalent to THB 6.92, having details as follows.

No.	Date	Volume (shares)	Value (THB)
1	10 April 2018	4,514,500.00	31,142,565.00
2	11 April 2018	3,402,000.00	23,626,145.00
3	12 April 2018	7,420,300.00	52,535,005.00
4	17 April 2018	9,096,400.00	62,659,970.00
5	18 April 2018	6,576,700.00	45,372,430.00
6	19 April 2018	4,933,600.00	33,962,565.00
7	20 April 2018	7,474,605.00	50,958,990.00
Weighted average 7 business day price (THB/share)			6.92
90% of weighted average 7 business day price (THB/share)			6.22

The offering price of the newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn at THB 6.22 per share when compared to the 90% of weighted average 7 business day price at THB 6.92 per

share is not considered as the offer for sales of newly-issued shares at the price lower than the market price according to the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase B.E. 2558 (2015). Therefore, such newly-issued shares allocated to abovementioned persons are not subject to a prescribed period of the prohibition of sale on the shares receiving from the offer for sale of shares to specific investors (Silent Period).

3. The Board of Directors Meeting approved to authorize the Managing Director to undertake any act in connection with the issuance, offering for sale, allocation and subscription of the newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn under which the Company issues and allocates to a specific investor (Private Placement), including (1) to fix and/or change the subscription price under the framework for fixing the offering price specified by the Board of Directors above; proportion of share offering; allocation of shares, whether in whole or in part; payment of shares; and other conditions and details relating to the offer for sale, allocation and subscription of newly-issued ordinary shares; (2) to enter into negotiations, agreements, and execute relevant documentation and agreements relating to the offer for sale, allocation, and subscription of such newly-issued ordinary shares, as well as to undertake any act in connection with the offer for sale, subscription, and allocation of the newly-issued ordinary shares; (3) to undertake any action in connection with the exercise of subscription rights for the newly-issued shares by Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn on each occasion, and manage data transmission and disclosure of related information to the SET; and (4) to sign application forms for permission and documentation necessary for and relevant to the offer for sale, allocation, subscription, and delivery of the newly-issued ordinary shares, as well as to deal with and file the applications for permission, documentation, and evidence with the relevant government authorities or related agencies, to list the newly-issued ordinary shares on the the Market for Alternative Investment (mai), and to be authorized to perform any other necessary and appropriate action in connection with the offer for sale, allocation, subscription, and delivery of newly-issued ordinary shares in order to complete the process of issuing and allocating the newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn under which the Company issues and allocates to a specific investor (Private Placement).
4. The date for exercising of the subscription right to purchase the newly issued ordinary shares, for offering and for payment of the subscription of the newly-issued ordinary shares of Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn under which the Company issues and allocates to a specific investor (Private Placement) has been scheduled to be 23 April 2018.

2.2 Company procedure where there is a fraction of a share

Any fraction of shares shall be rounded down and the unissued registered shares shall be cancelled.

3. Number of shares under the General Mandate basis remaining for the next allocation

Allocate to	Type of Securities	Number of Shares	Percentage of Paid-up Capital	Remark
Existing shareholders	Ordinary Shares	not exceeding 233,925,535	-	Please refer to Remarks 1 and 2
	Preference Share	-	-	-
Specific investors	Ordinary Shares	not exceeding 75,178	-	Please refer to Remark 1 and 2
	Preference Share	-	-	-

- Remarks:
- In any case, the total newly-issued ordinary shares offered for sale to the existing shareholders (Rights Offering) and specific investors (private placement) under the General Mandate basis shall not exceed 233,925,535 shares or 30 percent of its paid-up registered capital on the date the Board of Directors approves the capital increase by a general mandate.
 - The expiration of the allocation of the newly-issued ordinary shares under the General Mandate basis, that is, within the date on which the Company shall organize the 2018 Annual General Meeting of the Shareholders of the Company, or on the date as required by law for the Company to organize the 2018 Annual General Meeting of the Shareholders of the Company, whichever is earlier.

4. Determination of rights to purchase newly-issued shares

- The date to close the share register to determine the rights to purchase newly-issued ordinary shares is scheduled to take place on
- The date to determine the names of the shareholders who are entitled to purchase newly-issued ordinary shares offered for sale to the existing shareholders is scheduled to take place on and the date to close the share register to list the names of the shareholders in compliance with Section 225 of the Securities and Exchange Act is scheduled to take place on (the first business day following the Record Date).

5. Progress on the application to the relevant government agency for approval of the capital increase/the allocation of the newly-issued shares and conditions thereto (if any)

None.

6. Objectives of the capital increase and plans for utilizing proceeds derived from the capital increase

Currently, the Company is required to use the fund according to the Company's business plan, divided into three parts, as follows:

1. Fund for expansion of production capacity in the business of the furniture manufacturing and distribution, which is the core business of the Company, by investing in semi-automatic machine for manufacturing process, and expanding customer base, and/or expanding the business relevant to the core business, which requires the capital investment.
2. Fund for a solar power plant project in Myanmar where the investment has been made through 20% shareholding in Green Earth Power (Thailand) Company Limited
3. Fund for biomass power plant projects via a joint venture (Safe Energy Holdings Company Limited ("SAFE")), in which the subsidiary of the Company (ECF Power Co., Ltd.) holds shares in the amount proportionate to 33.37 percent.

However, the proceeds from this capital increase at the amount of THB 49,138,000 will be used for working capital of furniture business as above No.1.

Remark: Currently, SAFE is studying the feasibility to invest in several biomass power plant projects. However, there is still no conclusion on this.

The Company has reported the latest use of proceeds from capital increase to the SET on 25 January 2018.

The Company will use the proceeds from such capital increase to be in accordance with the plan to use the proceeds. Nevertheless, in the case that the Company receives insufficient proceeds from the capital increase in accordance with the plan to use the proceeds in a given month, the Company shall procure loans as an alternative source of finance. The Company expects to be able to secure loans for each month according to the necessity to use such source of finance. Besides, the Company has a source of the long-term reserved fund from the fundraising by issuing and offering the warrants to purchase ordinary shares of the Company No. 2 (ECF-W2) and No.3 (ECF-W3) to the existing shareholders of the Company in proportion to their respective shareholding in accordance to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2017 convened on 2 October 2017. This will be the source of fund which accommodates the use of the funding in accordance to the Company's business plan and also can be used to repay the loans.

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

The issuance and allocation of newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn under the General Mandate, will assist the Company to be able to raise funds within a short period, which will help increase the financial liquidity and working capital for operation and strengthen capital structure to accommodate the expansion of the core business and/or the business relevant to the core business and/or the investment in any businesses in the energy industry. This results in benefits in the growth of the

Company in the long term. In addition, the Company will be able to mitigate risks from fluctuations in the financial market with a view to lessening its debt obligations as a result of borrowing and its finance costs.

8. Benefits which the shareholders will receive from the capital increase/the allocation of the newly-issued shares

8.1 Dividend payment policy

The Company has a policy to distribute dividends of not less than 40 percent of the net profits after the deduction of corporate income taxes and legal reserves as stated in the Articles of Association of the Company. However, such dividend payment may be subject to amendment, depending on overall operation and financial status of the Company, business plan, including factors related to management, necessity, and other suitability in the future.

8.2 Entitlement of subscribers to receive dividends from the business operation

The subscribers of the newly-issued ordinary shares issued and allocated to the specific investors; miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn shall be entitled to receive dividends from the Company's business operation from the date on which their names appear in the share register book of the Company, which have been registered with the Ministry of Commerce.

9. Other details necessary for the shareholders to consider in support of their decision to approve the capital increase/the allocation of the newly-issued shares

None.

10. Schedule of the period for the offering for sale and the allocation of newly-issued ordinary shares by means of a general mandate

No.	Procedures	Date/Month/Year
1	Board of Directors' Meeting No. 5/2018 in order to approve the allocation of newly-issued ordinary shares to the specific investor and existing shareholders under the General Mandate	23 April 2018
2	The subscription for the newly-issued shares of the specific investors	23 April 2018
3	The subscription payment of the specific investors	23 April 2018
4	The date of the registration for the change of the paid-up capital with the Ministry of Commerce	Within 14 days from the date of subscription and payment of newly-issued ordinary shares on each occasion

The Company hereby certifies that the information contained in this report is true and complete, in all respects.
Please be informed accordingly.

Sincerely yours,

-Signature-

(Mr. Arak Suksawad)

-Signature-

(Miss Tippawan Suksawad)

Information Memorandum on the Allocation of Newly-issued Shares to Specific Investor

East Coast Furnitech Public Company Limited

23 April 2018

The Board of Directors Meeting No. 5/2018 of East Coast Furnitech Public Company Limited (the “**Company**”), convened on 23 April 2018, resolved to approve the following important resolutions:

The Extraordinary General Meeting of Shareholders No. 2/2017 of the Company, convened on 2 October 2017, resolved to approve the allocation of newly-issued ordinary shares under the General Mandate basis by allocating a number of not exceeding 233,925,535 newly-issued ordinary shares at the par value of THB 0.25 per share, representing 30 percent of its paid-up registered capital to the existing shareholders of the Company in proportion to their respective shareholding (Rights Offering) and a number of not exceeding 77,975,178 shares at the par value of THB 0.25 per share, representing 10 percent of its paid-up registered capital to a specific investor (Private Placement). The shareholders meeting resolved to authorize the Board of Directors to consider and decide whether the newly-issued ordinary shares shall be offered for sale, in whole or in part, at one time or on several occasions, to determine the offering price, and specify other conditions and details relating to the allocation of newly-issued ordinary shares under the General Mandate basis. Notwithstanding the foregoing, in any case, the total newly-issued ordinary shares offered for sale to the existing shareholders (Rights Offering) and specific investor (Private Placement) under the General Mandate basis shall not exceed 233,925,535 shares or 30 percent in aggregation of its paid-up registered capital on the date the Board of Directors resolved to approve the capital increase under the General Mandate basis.

The Board of Directors Meeting No. 5/2018, convened on 23 April 2018, resolved to approve the issuance and allocation of newly-issued shares under the General Mandate basis No. 3 for offering for sale to specific investor (Private Placement) as follows:

1. Description of the offering for sale of shares

The Company will issue and allocate a number of not exceeding 7,900,000 newly-issued ordinary shares (having considered that newly-issued ordinary shares allocated under the General Mandate basis to specific investors on all occasions do not exceed 10 percent in aggregation of its paid-up registered capital as at the date on which the Board of Directors resolved to approve the capital increase under the General Mandate basis) at the par value of THB 0.25 per share to offer for sale to a specific investors (Private Placement), as follows:

- 1) Miss Supaluck Sestapanich in the amount of not exceeding 3,950,000 shares;
- 2) Mr. Ekachai Trisuriyasaengchot in the amount of not exceeding 2,370,000 shares;

3) Mr. Charnchai Issaranonthakorn in the amount of not exceeding 1,580,000 shares, which are specific investors and individual investors who are in a stable financial position, have a potential and adequate qualifications and experience which will benefit and bring the great support to the business operation of the Company. In addition, such investors do not participate in the management of the Company, is not a connected person of the Company and does not operate a business of a similar or competitive nature to the Company, the offer for sale shall be in compliance with the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558, Re: Approval of Offering for Sale of Newly-Issued Shares by Listed Companies to Specific Investors (Codified Version) (the “**Notification TorChor. 72/2558**”).

Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn shall exercise their subscription rights for the newly-issued ordinary shares in the number of not exceeding 3,950,000 shares, 2,370,000 shares and 1,580,000 shares respectively, totaling not exceeding 7,900,000 shares, for which the Board of Directors Meeting of the Company resolved to issue and allocate for an offer for sale to a specific investor (Private Placement), at this time, at the offering price of THB 6.22 per share, equivalent to THB 24,569,000, THB 14,741,400 and THB 9,827,600 respectively, totaling THB 49,138,000 in aggregation.

Such offering price shall be a price of not less than 90 percent of the volume weighted average price of the Company's shares on the Stock Exchange of Thailand (the “**SET**”) for the past seven consecutive business days prior to the date on which the offering price is determined. Such offering price shall not be lower than the market price, which means the volume weighted average price of the Company's shares on the SET of not fewer seven consecutive business days but not more than 15 consecutive business days prior to the date for determination of such subscription price. The weighted average price using in the calculation must be the daily average price for trading. In this regard, the date for determination of the subscription price shall not be earlier than three business days prior to the first subscription date on which the shares shall be offered to the investor under the criteria of the Notification TorChor. 72/2558. The date for determination of such offering price is 23 April 2018 (the volume weighted average price between 10 April 2018 and 20 April 2018) and the volume weighted average price is equivalent to THB 6.92, having details as follows.

No.	Date	Volume)shares(Value)THB(
1	10 April 2018	4,514,500.00	31,142,565.00
2	11 April 2018	3,402,000.00	23,626,145.00
3	12 April 2018	7,420,300.00	52,535,005.00
4	17 April 2018	9,096,400.00	62,659,970.00
5	18 April 2018	6,576,700.00	45,372,430.00
6	19 April 2018	4,933,600.00	33,962,565.00
7	20 April 2018	7,474,605.00	50,958,990.00
Weighted average 7 business day price (THB/share)			6.92
90% of weighted average 7 business day price (THB/share)			6.22

The offering price of the newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn at THB 6.22 per share when compared to the 90% of weighted average 7 business day price at THB 6.92 per share is not considered as the offer for sales of newly-issued shares at the price lower than the market price according to the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase B.E. 2558 (2015). Therefore, such newly-issued shares allocated to such three investors mentioned above are not subject to a prescribed period of the prohibition of sale on the shares receiving from the offer for sale of shares to specific investors (Silent Period).

Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn shall only exercise its subscription rights for the newly-issued ordinary shares issued and allocated by the Company to offer for sale to a specific investor (Private Placement). In addition, the date for exercising of the subscription right to purchase the newly issued ordinary shares, for offering and for payment of the subscription of the newly-issued ordinary shares of Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn under which the Company issues and allocates to a specific investor (Private Placement) has been scheduled to be 23 April 2018. In this case, any fraction of shares shall be rounded down and the unissued registered shares shall be cancelled.

In the issuance, offering for sale, allocation, and subscription of the newly-issued shares, the Board of Directors authorizes Managing Director to undertake any act in connection with the

issuance, offering for sale, allocation, and subscription of the newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn under which the Company issues and allocates to a specific investor (Private Placement), including (1) to fix and/or change the subscription price under the framework for fixing the offering price specified by the Board of Directors above; proportion of share offering; allocation of shares, whether in whole or in part; payment of shares; and other conditions and details relating to the offer for sale, allocation, and subscription of newly-issued ordinary shares; (2) to enter into negotiations, agreements, and execute relevant documentation and agreements relating to the offer for sale, allocation, and subscription of such newly-issued ordinary shares, as well as to undertake any act in connection with the offer for sale, allocation, and subscription of such newly-issued ordinary shares; (3) to undertake any action in connection with the exercise of subscription rights for the newly-issued ordinary shares by Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn on each occasion, and manage data transmission and disclosure of related information to the SET; and (4) to sign application forms for permission and documentation necessary for and relevant to the offer for sale, allocation, subscription, and delivery of the newly-issued ordinary shares, as well as to deal with and file the applications for permission, documentation, and evidence with the relevant government authorities or related agencies, and to list the newly-issued ordinary shares on the Market for Alternative Investment (mai), and to be authorized to perform any other necessary and appropriate action in connection with the offer for sale, allocation, subscription, and delivery of newly-issued ordinary shares in order to complete the process of issuing and allocating the newly-issued ordinary shares to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn under which the Company issues and allocates to a specific investor (Private Placement).

2. Objectives, reason, and necessity for the issuance and allocation of the newly-issued ordinary shares to the specific investor (Private Placement) including the plan to use the proceeds

Currently, the Company is required to use the fund according to the Company's business plan, divided into three parts, as follows:

1. Fund for expansion of production capacity in the business of the furniture manufacturing and distribution, which is the core business of the Company, by investing in semi-automatic machine

for manufacturing process, and expanding customer base, and/or expanding the business relevant to the core business, which requires the capital investment.

2. Fund for a solar power plant project in Myanmar where the investment has been made through 20% shareholding in Green Earth Power (Thailand) Company Limited

3. Fund for biomass power plant projects via a joint venture (Safe Energy Holdings Company Limited ("SAFE")), in which the subsidiary of the Company (ECF Power Co., Ltd.) holds shares in the amount proportionate to 33.37 percent.

However, the proceeds from this capital increase at the amount of THB 49,138,000 will be used for working capital of furniture business as above No.1.

Remark: Currently, SAFE is studying the feasibility to invest in several biomass power plant projects. However, there is still no conclusion on this.

The Company has reported the latest use of proceeds from capital increase to the SET on 25 January 2018.

The Company will use the proceeds from such capital increase to be in accordance with the plan to use the proceeds. Nevertheless, in the case that the Company receives insufficient proceeds from the capital increase in accordance with the plan to use the proceeds in a given month, the Company shall procure loans as an alternative source of finance. The Company expects to be able to secure loans for each month according to the necessity to use such source of finance. Besides, the Company has a source of the long-term reserved fund from the fundraising by issuing and offering the warrants to purchase ordinary shares of the Company No. 2 (ECF-W2) and No.3 (ECF-W3) to the existing shareholders of the Company in proportion to their respective shareholding in accordance to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2017 convened on 2 October 2017. This will be the source of fund which accommodates the use of the funding in accordance to the Company's business plan and also can be used to repay the loans.

3. Criteria, selection method, and information of the specific investor

The specific investor must be qualified in accordance with any of the following criteria and must not be a connection person of the Company under the Notification of Capital Market Supervisory Board TorChor 21/2551, Re: Rules on Connected Transactions (Codified Version) and the Notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets B.E. 2546 (2003):

- (1) Being an institutional investor under the Notification KorChor. 17/2551,

- (2) Being a natural person or juristic person investor with a stable financial position and investment capability, as well as knowledge, experience or potential which are beneficial to or will enhance the operation of the Company.

Accordingly, the Company will allocate a number of not exceeding 3,950,000 newly-issued ordinary shares, 2,370,000 newly-issued ordinary shares and 1,580,000 newly-issued ordinary shares respectively, totaling not exceeding 7,900,000 shares, at the par value of THB 0.25 per share to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn who are in a stable financial position, have a potential and adequate qualifications and experience, as follows:

List of Investors	Background/Experience/Qualification of Investor
Miss Supaluck Sestapanich	<p>She is an investor interested in the potential and growing businesses related to production and distribution of furniture. She is currently in the first top ten shareholders in the listed companies which operate the land development business (both horizontal and vertical development) and the business of real estate rental.</p> <p>In addition, She was granted the license and hold the director position in type of general education in two schools in Supanburi Province and currently own a nursery.</p>
Mr. Ekachai Trisuriyasaengchot	<p>He is an investor interested in potential and growing businesses related to production and distribution of furniture, and is currently among the top twenty shareholder of the listed company operating businesses regarding installation of engineering system, including electrical engineering and communication system, water supply and sanitary system, air-conditioning and ventilation system and business related to coal mining including solar thermal power plant. Apart from this, [] is also the owner of production and distribution of all kinds of equipment for waterworks.</p>
Mr. Charnchai Issaranonthakorn	He is an investor interested in potential and growing

List of Investors	Background/Experience/Qualification of Investor
	businesses related to production and distribution of furniture. Currently, he owns jewelry accessory business (wholesale).

The Board of Directors of the Company has reviewed the financial status of Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn, and formed the view that Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn has sufficient funds in subscribing the newly-issued shares to be offered for sale under the Private Placement basis, and is in a stable financial position.

This capital increase will bring about the strengthened capital structure, an increase in the Company's financial liquidity to improve potential in generating revenue, and improving a financial position in the future, as well as to be used as working capital for accommodating its business operation of the Company and for expanding its core business and/or the business relevant to the core business and/or the investment in any businesses in the energy industry. In addition, such capital increase shall support the Company without incurring additional debt obligations as a result of borrowing, and to reduce its finance costs. Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn do not participate in the management of the Company, are not a connected person of the Company and do not operate a business of a similar or competitive nature to the Company.

4. Criteria and rationale for price setting

In the offering for sale of newly-issued ordinary shares, Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn shall exercise their subscription rights for the newly-issued ordinary shares each amounting not exceeding 3,950,000 shares, 2,370,000 shares and 1,580,000 shares respectively, totaling not exceeding 7,900,000 shares, issued and allocated by the Board of Directors Meeting to offer for sale to a specific investor (Private Placement) under the General Mandate basis at this time, at the offering price of 6.22 Baht per share, equivalent to 24,569,000 Baht, 14,741,400 Baht, and 9,827,600 Baht respectively, or 49,138,000 Baht in aggregation. Such offering price at the price of not less than 90 percent of the volume weighted average price of the Company's shares on the SET for the past 7 consecutive business days prior to the date on which the offering price is determined for Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn. Such offering price shall not be

lower than the market price, which means the weighted average price of the Company's shares trading on the SET of not fewer 7 consecutive business days but not more than 15 consecutive business days prior to the date for determination of such subscription price. The weighted average price using in the calculation must be the daily average price for trading. In this regard, the date for determination of the subscription price shall not be earlier than three business days prior to the first subscription date on which the shares shall be offered to the investor under the criteria of the Notification TorChor. 72/2558.

The date for determination of such offering price is 23 April 2018 (the volume weighted average price between 10 April 2018 and 20 April 2018) and the volume weighted average price is equivalent to THB 6.92 as detailed in Clause 1: Description of the offering for sale of shares of this Information Memorandum.

5. Opinions of the Board of Directors on the reasonableness of the capital increase and the sufficiency of financial sources

The Board of Directors has considered the conditions of the offering for sale and allocation of newly-issued ordinary shares to the specific investor and is of the view that the issuance and allocation of such newly-issued ordinary shares shall be the offering for the sale to Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn, which are individual investors, possessing stable financial status and potential in investment, and keen knowledge, capability, experience and potential, which would be beneficial or supportive to the Company's operation. . With regard to the subscription price on each occasion for the exercise of subscription rights for the newly-issued ordinary shares, for which the Board of Directors Meeting has considered the issuance and allocation to a specific investor (Private Placement) under the General Mandate basis, Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn shall exercise their subscription rights for the newly-issued ordinary shares at the price of not less than 90 percent of the volume weighted average price of the Company's shares on the SET for the past 7 consecutive business days prior to 23 April 2018 on which the offering price is determined for Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn. Such offering price shall not be lower than the market price under the criteria of the Notification TorChor. 72/2558 and in line with the resolution of the Extraordinary General Meeting of Shareholders No. 2/2017, convened on 2 October 2017, approving the allocation of newly-issued shares under the General Mandate basis.

In addition, the Company currently has plan to expand the furniture manufacturing and distribution businesses, which is the core business of the Company and/or to expand the

businesses in connection with the core business and/or to expand the custom base, including investing in energy businesses via ECF Power Company Limited, in which its 99.99% shares are held by the Company; namely, a solar power plant project in Myanmar where the investment has been made through 20% shareholding in Green Earth Power (Thailand) Company Limited, and investing in other biomass power plant projects in the future. This is currently in the process of conducting the feasibility studies of the several projects. Therefore, the Company will use the proceeds from this capital increase as source of fund for expanding the main business and/or the businesses in connection and/or investment in other energy businesses, including to be used as working capital to increase the Company's financial liquidity, in accordance with the business plan stated above.

After due consideration of the reasons, necessity, and benefits the Company will receive from the issuance and allocation of newly-issued ordinary shares to offer for sale to the specific investor above, the Board of Directors then resolved to approve the issuance and allocation of newly-issued ordinary shares to offer for sale to the specific investor, i.e., Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn, and is of the view that the allocation of ordinary shares to the specific investor, conditions, and offering price are reasonable and in the best interests of the shareholders.

6. Opinions of the Board of Directors on the plan to use the proceeds from the capital increase and the feasibility of the plan to use the proceeds

The Board of Directors is of the view that the Company will be able to use the total proceeds from the capital increase as its working capital to accommodate its current operation, and to be used as fund for the core business expansion, for example, the investment in the semi-automatic machine to add up in production process and/or businesses in connection with the Company's core business and/or the investment in energy businesses, such as, solar power plant projects in Myanmar and other biomass power plant projects in the future (as detailed in Clause 2: Objectives, reason, and necessity for the issuance and allocation of the newly-issued ordinary shares to the specific investor (Private Placement) including the plan to use the proceeds of this Information Memorandum). The stated business plan, both the core business expansion and the investment in the energy businesses, for example, solar power plant projects in Myanmar and some other biomass power plant projects are projects that the Company has already been operating and invested at the moment. The Company also has an operation plan, and a clearer funding plan.

In the case that the Company receives the capital increase fund not enough in accordance with its funding source plan in any month, the Company would seek the source of fund from obtaining the loans to be used as a substitution. The Company believes that the Company will be able to find to borrowing funding source enough to serve the need for each moth. Furthermore, the Company also has a source of the long-term reserved fund from the fundraising by issuing and offering the warrants to purchase ordinary shares of the Company No. 2 (ECF-W2) and No.3 (ECF-W3) to the existing shareholders of the Company in proportion to their respective shareholding in accordance to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2017 convened on 2 October 2017. This will be the source of fund which accommodates the use of the funding in accordance to the Company's business plan and also can be used to repay the loans.

7. Opinions of the Board of Directors on the impact on its business operation, financial position, and operational results

After due consideration, the Board of Directors is of the view that the issuance and allocation of newly-issued ordinary shares to the specific investor the Company will be able to raise funds within a short period of time and to have sufficient working capital for increasing the financial liquidity and for the business operation, including strengthening the Company's capital base accommodated for the expansion of its core business and/or the business relevant to its core business and investments in the energy industry which shall benefit to the Company's growth in the long term.

8. Confirmation of the Board of Directors in making decisions and checking the information and investment potential of the investor

The Board of Directors hereby confirms that the Board of Directors has exercised prudence in making decision on and checking the information of Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn and is of the view that Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn are reliable potential investors.

9. Dilution Effect

In the case that Miss Supaluck Sestapanich, Mr. Ekachai Trisuriyasaengchot and Mr. Charnchai Issaranonthakorn exercise their subscription rights for 7,900,000 newly-issued ordinary shares, the dilution effects from the issuance and allocation of newly-issued ordinary shares to the specific investor on this occasion are:

9.1 Control Dilution

$$\begin{aligned}
 &= \text{Number of newly-issued ordinary shares offered to the specific investor} / (\text{number of newly-issued ordinary shares offered to the specific investor} + \text{number of paid-up shares}) \\
 &= 7,900,000 / (7,900,000 + 861,655,498) \\
 &= 0.91 \%
 \end{aligned}$$

9.2 Earnings per Share Dilution or EPS Dilution

$$= (\text{EPS before sale offering} - \text{EPS after sale offering}) / \text{EPS before sale offering}$$

“EPS before sale offering” = net profit of the Company of the latest 4 quarters / the quantity of the paid shares

$$= 73.05 \text{ million Baht} / 861.66 \text{ million shares}$$

$$= 0.085 \text{ Baht per share}$$

“EPS after sale offering” = net profit of the Company of the latest 4 quarters / (the quantity of the paid shares + the quantity of the ordinary increase capital share for the Private Placement)

$$= 73.05 \text{ million Baht} / (861.66 \text{ million shares} + 7.90 \text{ million shares})$$

$$= 0.084 \text{ Baht per share}$$

Therefore, the EPS Dilution is equal to

$$= (0.085 - 0.084) / 0.085$$

$$= 0.91\%$$

9.3 Price Dilution

$$= (\text{market price before sale offering} - \text{market price after sale offering}) / \text{market price before sale offering}$$

“market price after sale offering” = (market price x quantity of the paid shares) + (sale offering price of the newly issued ordinary shares for the Private Placement x

Enclosure 2

$$\begin{aligned} & \text{quantity of the newly-issued ordinary shares} \\ & \text{for the Private Placement) / (quantity of the} \\ & \text{paid shares + quantity of the newly-issued} \\ & \text{ordinary shares for the Private Placement)} \\ & = \frac{(6.92 \times 861,655,498) + (6.22 \times 7,900,000)}{(861,655,498 + 7,900,000)} \\ & = 6.91\text{Baht} \end{aligned}$$

Therefore, the Price Dilution is equal to

$$\begin{aligned} & = (6.92 - 6.91) / 6.92 \\ & = 0.09 \% \end{aligned}$$

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

-Signature-

(Mr. Arak Suksawad)

Authorized Director

-Signature-

(Ms. Tippawan Suksawad)

Authorized Director