



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
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บริษัท อีสต์โคสต์เฟอร์นิเชอร์ จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านมิ่ง-แก่ง ตำบลทางเกวียน
อำเภอแก่ง จังหวัดระยอง 21110
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No. ECF 066/2560

2 October 2017

Subject Notification of the Resolutions of the Extraordinary General Meeting of Shareholders No. 2/2017

Attention President
The Stock Exchange of Thailand

The Extraordinary General Meeting of Shareholders No. 2/2017 of East Coast Furnitech Public Company Limited (the “**Company**”) was held on 2 October 2017 at 2.00 p.m., at Srinikarin 1 Room, 9th Floor, the Grand Fourwings Convention Hotel Bangkok, No. 333 Srinakarin Road, Huamark Sub-district, Bangkok District, Bangkok 10240 (the “**Meeting**”), wherease at the beginning of the Meeting, there were 135 shareholders attending the meeting in person or by proxy, holding totaling 5 9 0 ,579,722 shares equivalent to 75.74 percent of the Company’s paid-up share. The Meeting has resolved as follows:

1. This Agenda is to inform the Meeting, and as such there is no vote on this Agenda.
2. Resolved to certify the Minutes of the Extraordinary General Meeting of Shaeholders No. 1/2017 on 31 May 2017 by unanimous vote, with the following voting results:

Approved	600,091,175	votes	equivalent to	100.00	percent
Disapproved	0	votes	equivalent to	0.00	percent
Void Ballot	0	votes	equivalent to	0.00	percent
Abstained	0	votes			

(Resolution in this agenda shall be approved by the majority votes of the shareholders and proxies attending the meeting and casting their votes.)

3. Resolved to approve the reduction of the registered capital of the company by baht 64,411,770 from the existing registered capital of baht 259,349,716.50 to the registered capital of baht 194,937,946.50 by deducting 257,647,080 unissued ordinary shares at the par value of baht 0.25 per share, with the following voting results:

Approved	600,091,578	votes	equivalent to	100.00	percent
Disapproved	0	votes	equivalent to	0.00	percent
Void Ballot	0	votes	equivalent to	0.00	percent
Abstained	0	votes	equivalent to	0.00	percent

(Resolution in this agenda shall be approved by not less than three-fourths of the total number of votes of shareholders and proxies attending the meeting and having the rights to vote.)

4. Resolved to approve the amendment of clause 4 of the memorandum of association of the company to be in line with the Reduction of the Registered Capital of the Company as follows:

"Clause 4. Registered capital	194,937,946.50	Baht	(One hundred ninety-four million nine hundred thirty-seven thousand nine hundred forty-six Baht fifty Satang)
Divided into	779,751,786	shares	(Seven hundred seventy-nine million seven hundred fifty-one thousand seven hundred eighty-six shares)
At a par value of	0.25	Baht	(twenty-five Satang)
Categorized into:			
Ordinary shares	779,751,786	shares	(Seven hundred seventy-nine million seven hundred fifty-one thousand seven hundred eighty-six shares)
Preference shares	-none-	shares	(none)".

In this regard, the Meeting also resolve that a person assigned by the Board of Directors to proceed with the registration of the revised Memorandum of Association at the Department of Business Development, Ministry of Commerce, shall be authorized to amend and add any wordings to such revised Memorandum of Association as per the Registrar's order(s), with the following voting results:

Approved	600,091,680	votes	equivalent to	100.00	percent
Disapproved	0	votes	equivalent to	0.00	percent
Void Ballot	0	votes	equivalent to	0.00	percent
Abstained	0	votes	equivalent to	0.00	percent

(Resolution in this agenda shall be approved by not less than three-fourths of the total number of votes of shareholders and proxies attending the meeting and having the rights to vote.)

5. Resolved to approve the issuance and offering of the warrants to purchase the company's newly issued ordinary shares No. 2 ("ECF-W2") at the number of 194,937,946 units to the existing shareholders according to the proportion of their shareholding, with the following voting results:

Approved	600,664,680	votes	equivalent to	100.00	percent
Disapproved	0	votes	equivalent to	0.00	percent
Void Ballot	0	votes	equivalent to	0.00	percent
Abstained	0	votes			

(Resolution in this agenda shall be approved by the majority votes of the shareholders and proxies attending the meeting and casting their votes.)

6. Resolved to approve the issuance and offering of the warrants to purchase the company's newly issued ordinary shares no. 3 ("ECF-W3") at the number of 129,958,631 units to the existing shareholders according to the proportion of their shareholding, with the following voting results:

Approved	600,664,680	votes	equivalent to	100.00	percent
Disapproved	0	votes	equivalent to	0.00	percent
Void Ballot	0	votes	equivalent to	0.00	percent
Abstained	0	votes			

(Resolution in this agenda shall be approved by the majority votes of the shareholders and proxies attending the meeting and casting their votes.)

7. Resolved to approve the increase of the registered capital of the company from the existing registered capital of baht 194,937,946.50 to baht 354,137,269.00 by issuing 636,797,290 newly issued ordinary shares at the par value of baht 0.25 for accommodating the capital increase under the general mandate basis and the exercise of rights under the warrants to purchase the company's newly issued ordinary shares No. 2 (ECF-W2) and No. 3 (ECF-W3), the details are as appeared in Enclosure No. 3, with the following voting results:

Approved	600,311,880	votes	equivalent to	99.94	percent
Disapproved	100	votes	equivalent to	0.00	percent
Void Ballot	0	votes	equivalent to	0.00	percent
Abstained	352,700	votes	equivalent to	0.06	percent

(Resolution in this agenda shall be approved by not less than three-fourths of the total number of votes of shareholders and proxies attending the meeting and having the rights to vote.)

8. Resolved to approve the amendment of clause 4 of the memorandum of association of the company to be in line with the increase of the registered capital of the company as follows:

"Clause 4. Registered capital	354,137,269.00	Baht	(Three hundred fifty-four million one hundred thirty-seven thousand two hundred sixty-nine Baht)
Divided into	1,416,549,076	shares	(One thousand four hundred sixteen million five hundred forty-nine thousand seventy-six shares)
At a par value of	0.25	Baht	(twenty-five Satang)
Categorized into:			
Ordinary shares	1,416,549,076	shares	(One thousand four hundred sixteen million five hundred forty-nine thousand seventy-six shares)
Preference shares	-none-	shares	(none)".

In this regard, the Meeting also resolve that a person assigned by the Board of Directors to proceed with the registration of the revised Memorandum of Association at the Department of Business Development, Ministry of Commerce, shall be authorized to amend and add any wordings to such revised Memorandum of Association as per the Registrar's order(s), with the following voting results:

Approved	600,311,980	votes	equivalent to	99.94	percent
Disapproved	0	votes	equivalent to	0.00	percent
Void Ballot	0	votes	equivalent to	0.00	percent
Abstained	352,700	votes	equivalent to	0.06	percent

(Resolution in this agenda shall be approved by not less than three-fourths of the total number of votes of shareholders and proxies attending the meeting and having the rights to vote.)

9. Resolved to approve the allocation of the newly issued ordinary shares as follows:

- (1) the allocation of 233,925,535 newly issued ordinary shares at the par value of Baht 0.25 per share, equivalent to 30 percent of the paid-up capital of the Company to the existing shareholders (Right Offering) and the allocation of 77,975,178 newly issued ordinary shares, equivalent to 10 percent of the paid-up capital of the Company to the specific person under the Private Placement basis under the General Mandate basis.

The Company may either entirely or partially allocate the newly issued ordinary shares, whether in single or sequential allocation. In any case, the aggregate number of newly issued ordinary shares to be allocated to the existing shareholders (Right 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 approving the increase of the registered capital under the General Mandate basis.

The specific persons under the Private Placement basis, who shall receive the allocation of the newly issued ordinary shares under the General Mandate basis, must at least possess one of the following qualifications and shall not be the related persons of the Company as specified in the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions 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 Connected Transactions B.E. 2546 (2003):

- (a) being institutional investors in accordance with the definition prescribed in the Notification of the Securities and Exchange Commission No. KorChor.

17/2551 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities; or

- (b) being individual investors or juristic persons that have a stable financial status and a potential to an actual investment as well as have knowledge, skills, experience or potential in a manner that benefits or supports the Company's operation.

The subscription price of the newly issued ordinary shares to be allocated to the specific persons under the Private Placement basis under the General Mandate basis shall be "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 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 where the shares shall be offered to the investors. In the case that the Board of Directors of the Company deems that there is an appropriate cause by taking into account of the best interests of the Company, the Board of Directors may determine the offering price with a discount of not more than 10 percent of the market price, provided that the Board of Directors has taken into consideration of the market status at that time in determining such discount, pursuant to 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 Persons.

In addition, the Meeting has resolved to approve the authorization to the Board of Directors to take any action relating to the allocation of the newly issued ordinary shares as follows:

- (1) to consider and determine details of the allocation of newly issued ordinary shares, such as, the subscription price of newly issued ordinary shares, number of allocations of the newly issued ordinary shares, whether single or sequential allocation, period of the offering, payment of share subscription price, name of specific persons under private placement basis, other conditions and details in connection with the allocation of such newly issued ordinary shares;
- (2) to enter into negotiation, agreement and execution of relevant documents and agreements, as well as taking any actions in connection with the allocation of such newly issued ordinary shares; and

- (3) to execute applications for permission and waiver, and necessary evidence in connection with the allocation of such newly issued ordinary shares, including the arrangement and submission of applications for such permission or waiver, documents and evidence to the relevant authorities or agencies, listing of such newly issued ordinary shares on the Market for Alternative Investment (mai) and being empowered to take any other action which is required and appropriate for the allocation of such newly issued ordinary shares.

The reason why the Company views it is appropriate to allocate such number of newly issued ordinary shares under the General Mandate basis is that the allocation of the newly issued ordinary shares under the General Mandate basis corresponds with the financial need of the Company in each project investment without having to issue and offer the newly issued ordinary shares at a large number in each time in order to accommodate the investment plan which is yet to be concrete and certain and that it may not even take place. Such issuance and offering might cause unfairness to the shareholders and might have effects upon the shareholders on either the price dilution or the control dilution.

- (2) the allocation of 194,937,946 newly issued ordinary shares with a par value of Baht 0.25 per share to accommodate the exercise of the right under the ECF-W2, allocated free of charge to the Company's existing shareholders. The allocation method would be at the ratio of 4 ordinary shares to 1 Warrant. The exercise price of the Warrant is Baht 3 per share; and
- (3) the allocation of 129,958,631 newly issued ordinary shares with a par value of Baht 0.25 per share to accommodate the exercise of the right under the ECF-W3, allocated free of charge to the Company's existing shareholders. The allocation method would be at the ratio of 6 ordinary shares to 1 Warrant. The exercise price of the Warrant is Baht 5 per share;

with the following voting results:

Approved	600,311,880	votes	equivalent to	100.00	percent
Disapproved	100	votes	equivalent to	0.00	percent
Void Ballot	0	votes	equivalent to	0.00	percent
Abstained	352,700	votes			

(Resolution in this agenda shall be approved by the majority votes of the shareholders and proxies attending the meeting and casting their votes.)

10. Any other matters (if any)



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Please be informed accordingly.

Sincerely yours,

East Coast Furnitech Public Company Limited

-signature-

(Mr.Arak Suksawad)

Managing Director