

(F 53-4)

**Capital Increase Report Form****Wave Entertainment Public Company Limited****7 March 2017**

We, Wave Entertainment Public Company Limited (the “**Company**”), having our principal office located at 3199 Maleenont Tower, 15th Floor Rama IV Road, Klongton Sub-district, Klongtoey District, Bangkok, hereby report the resolutions of the Board of Directors’ Meeting No. 2/2017 held on 7 March 2017 in respect of the capital increase and allocation of shares as follows:

**1. Capital Increase**

The Board of Directors’ Meeting passed a resolution approving the increase of the Company’s registered capital from Baht 421,200,000 to Baht 463,320,000 by means of the issuance of not exceeding 42,120,000 new ordinary shares at the par value of Baht 1 per share, totaling not exceeding Baht 42,120,000, details as follows:

Type of Capital Increase	Type of Shares	Number of Shares	Par Value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of proceeds utilization To support the exercise of the Warrants of the Company issued to its existing shareholders (“ <b>WAVE-W1 Warrants</b> ”)	Ordinary	not exceeding 42,120,000	1	not exceeding 42,120,000
<input type="checkbox"/> General Mandate	-	-	-	-

**2. Allocation of Newly Issued Shares**

The Board of Directors’ Meeting resolved to approve the allocation of not exceeding 42,120,000 ordinary shares, at the par value of Baht 1 per share totaling not exceeding Baht 42,120,000 in support of the exercise of the WAVE-W1 Warrants in accordance with the following details:

**2.1 Details of Allocation**

Allocated to	Number of shares	Ratio (Existing : New)	Sales Price (Baht per unit)	Remarks
To support the exercise of the WAVE-W1 Warrants issued to the existing shareholders of the Company proportionate to their respective shareholding	not exceeding 42,120,000	10:1 (10 existing shares per 1 Warrant)	-0-	Please refer to Remarks below

(Translation)

**Remarks:** Chief Executive Officer is authorized to determine, amend and revise the conditions and other details in connection with the issuance and allocation of the WAVE-W1 Warrants, for example, the issuance date of WAVE-W1 Warrants, the allocation of WAVE-W1 Warrants etc, as well as to execute the relevant documents and to take any action as deemed necessary and appropriate in connection with the issuance and allocation of WAVE-W1 Warrants until completion, including, but not limited to, providing of information and filing evidence with the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Co., Ltd., the Ministry of Commerce or governmental or other competent authorities, including listing of the WAVE-W1 Warrants and ordinary shares issued from the exercise of WAVE-W1 Warrants as listed securities on the Stock Exchange of Thailand.

## **2.2 Action to be taken by the Company when there are fractions of shares**

Any fractions of ordinary shares issued from the exercise of WAVE-W1 Warrants of each shareholders should be rounded down.

## **3. Schedule of the General Meeting of Shareholders to Approve the Capital Increase and the Allocation of Shares**

The 2017 Annual General Meeting of Shareholders is scheduled to be held on 18 April 2017 at 14.00 hrs. at 3199, Maleenont Tower (M2) 8th Floor, Rama IV Road, Klongton Sub-district, Klongtoey District, Bangkok; the date for determining the names of the shareholders entitled to attend the meeting (Record Date) is 30 March 2017; the date for gathering the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 by closing the share register book is 31 March 2017. The date for determining the names of shareholders entitled to be allocated the WAVE-W1 Warrants (Record Date) is 3 May 2017 and 4 May 2017 as the book closure date to collect the names of the shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (as amended).

## **4. Application for Permission from the Relevant Governmental Authorities and Related Conditions concerning the Capital Increase**

4.1 The Company shall apply for the registration of its capital increase and amendment of paid-up capital from the Department of Business Development, the Ministry of Commerce.; and

4.2 The Company will obtain approvals from the Stock Exchange of Thailand to list the WAVE-W1 Warrants issued and allocated to the existing shareholders proportionate to their respective shareholding and the ordinary shares from the exercise of the rights under the WAVE-W1 Warrants to be the listed securities on the Stock Exchange of Thailand.

(Translation)

**5. Objectives of the capital increase and plans for utilizing the proceeds received from the capital increase**

When the warrant holders exercise the WAVE-W1 Warrants to purchase newly issued shares in the future, the Company will be able to use the proceeds therefrom as its revolving capital in the future.

**6. Benefits which the Company will receive from the capital increase/share allotment**

The Company will use the proceeds derived from the exercise of the WAVE-W1 Warrants as its revolving capital in its business operations which will increase the liquidity of the Company and will benefit the Company's operation and business in the future.

**7. Benefits which the shareholders will received from the capital increase/share allotment**

7.1 Dividend policy

The Company has a policy of paying a dividend at the rate of not less than 50 percent of the net profits of the financial statements of the Company after corporate income tax and legal reserves (with additional conditions).

7.2 Shareholder's rights:

The shareholders of the Company who receive the newly issued shares from the exercise of their WAVE-W1 Warrants will be entitled to a dividend payment from the Company's performance upon the Company's declaration of dividend payment as the existing shareholders of the Company in accordance with the abovementioned dividend policy as well as other rights of the shareholders such as right to participate in the shareholders' meeting and right to vote in the shareholders' meeting.

7.3 Others:

-N/A-

**8. Other details necessary for shareholders to approve the capital increase/share allotment:**

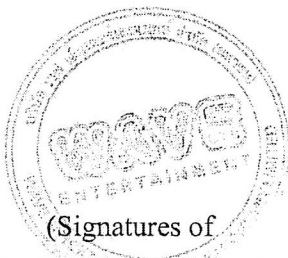
Please refer to the Summary of Key Features of the WAVE-W1 Warrants attached hereto.

(Translation)

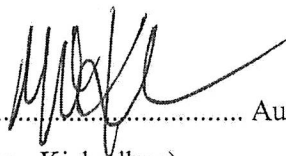
9. **Schedule of actions upon the Board of Directors passing the resolution of the capital increase/share allotment**

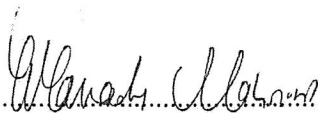
No.	Procedure	Date/Month/Year
1	Board of Directors' Meeting No. 2/2017	7 March 2017
2	The date for determining the names of the shareholders entitled to attend the 2017 Annual General Meeting of Shareholders (Record Date)	30 March 2017
3	The date for gathering the names of the shareholders under Section 225 of the Securities and Exchange Act B.E. 2535	31 March 2017
4	The 2017 Annual General Meeting of Shareholders	18 April 2017
5.	Registration of the resolution of capital increase and amendment of the Company's Memorandum of Association with the Ministry of Commerce	Within 14 days from the date of the resolution of the shareholders' meeting
6.	The date for determining the shareholders entitled to be allocated the WAVE-W1 Warrants	3 May 2017
7.	The date for gathering the names of the shareholders under Section 225 of the Securities and Exchange Act B.E. 2535	4 May 2017
8.	Issuance date of WAVE-W1	11 May 2017

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



Authorized Director(s)  
and Applicable Seal)

Signature:  Authorized Director  
(Mr. Matthew Kichodhan)  
Director

Signature:  Authorized Director  
(Ms. Piyawadee Maleenont)  
Director