



บริษัท กุลธอร์นคิรบี้ จำกัด (มหาชน)
KULTHORN KIRBY PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ 0107537002150
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LEADING MANUFACTURER IN HERMETIC COMPRESSOR FOR REFRIGERATION & AIR CONDITIONING SINCE 1980

(Translation)

7 August 2019

Subject : Notification of the resolutions of the Board of Directors' Meeting and sets date for
Extraordinary Shareholders' Meeting

To : The President
The Stock Exchange of Thailand

Attachments : Capital Increase Report of Kulthorn Kirby Public Company Limited (Form F53-4)

The Board of Directors of Kulthorn Kirby Public Company Limited in Meeting No. 5/2019 held on 7 August 2019 had passed the important resolutions as follow;

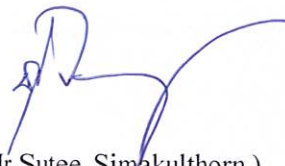
- 1 Approved the increase of the company's registered capital of Baht 300,000,000 from the existing registered capital of Baht 1,200,000,000 to be Baht 1,500,000,000 by issuing 300,000,000 new ordinary shares at the par value of Baht 1 per share and approved the amendment of the Memorandum of Association No. 4 as to reflect the increase of the registered capital
- 2 Approved the allotment of 300,000,000 new ordinary shares at the par value of Baht 1 per share to the company existing shareholders
- 3 An Extraordinary Shareholders Meeting No. 1/2019 should be held on 4 September 2019 from 10.00 hours at the company's meeting room, No.126 Lat Krabang Industrial Estate, Soi Chalongsong 31, Chalongsong Road, Khwaeng Lam Pla Thio, Khet Lat Krabang, Bangkok.
- 4 The Shareholders register for the rights to attend the Extraordinary Shareholders' Meeting and for the rights to subscribe for new ordinary shares issued by the company shall be recorded on 21 August 2019.
- 5 The agenda for the meeting will:
 - 1 To certify the minutes of the Ordinary Shareholders Meeting No. 40/2019 held on 24 April 2019
 - 2 To approve the increase of the company's registered capital of Baht 300,000,000 from the existing registered capital of Baht 1,200,000,000 to be Baht 1,500,000,000 by issuing 300,000,000 new ordinary shares at the par value of Baht 1 per share.

- 3 To approve the amendment of the Memorandum of Association No. 4 as to reflect the increase of the registered capital
- 4 To approve the allotment of 300,000,000 new ordinary shares at the par value of Baht 1 per share to the company existing shareholders
- 5 To consider other issues (if any).

Please be informed accordingly and consider further dissemination to investors.



Your Sincerely,
Kulthorn Kirby Public Company Limited


(Mr.Sutee Simakulthorn)
The President

Capital increase report form**Kulthorn Kirby Public Company Limited
7 August 2019**

We, Kulthorn Kirby Public Company Limited, hereby report on the resolutions of the Board of Directors meeting no. 5/2019, held on 7 August 2019, relating to a capital increase/share allotment as follows:

1. Capital increase:

The Board meeting passed a resolution approving the increase of the company's registered capital from Baht 1,200,000,000 to Baht 1,500,000,000 by issuing 300,000,000 ordinary shares with a par value of Baht 1 each, totaling Baht 300,000,000. Details of the each type of capital increase are:-

Type of capital increase	Type of share	Number of shares (shares)	Par value (Baht/share)	Total (Baht million)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	300,000,000	1	300
<input type="checkbox"/> General mandate	Ordinary Preferred

2. Allotment of new shares: Specifying the purpose of utilizing proceeds

Allotted to	Number of shares (shares)	Ratio (old : new)	Sale price (Baht/share)	Subscription and payment period	Note
Existing shareholders	300,000,000	4:1 (Fraction shall be rounded down)	1	16-20 September 2019 Time 9.00 - 16.00	-

- 2.1. The company has set the date to determining the list of shareholders who have the right to subscribe for new ordinary shares (Record Date) on 21 August 2019.
- 2.2. The allotment of new ordinary shares remaining from the subscription of shares by the existing shareholders and if there is a fraction of remaining shares, shall be operated as followed:

The Board of Directors passed a resolution to allow existing shareholders have the right to over-subscribe for the new shares according to their shareholding proportion. And when there are remaining shares from the subscription, The Company will allocate additional ordinary shares to shareholders, who have expressed their intention to subscribe for additional ordinary shares in excess of their right pursuant to their entitlement, in the same ratio as shareholders' entitlement (In the case that there is a fraction from the calculation shall be rounded down) and will be applied until all shares are fully subscribed.

In the event that after the allocation of remaining shares to existing shareholders, who subscribe for shares in excess of their rights pursuant to their entitlement, there are still fraction of remaining shares that can not be allocated to shareholders in whole number, the Board of Director and/or Director and/or any person(s) assigned by the Board of Director or Director shall be empowered to consider and allocate those remaining unsubscribed shares.

3. Schedule for a shareholders' meeting to approve the capital increase/allotment

The Board of Director passed a resolution to schedule the Extraordinary Meeting of Shareholders No. 1/2019 to be held on 4 September 2019 at 10.00 hours at the company's meeting room, located in Latkrabang Industrial Estate, addressed 126 Soi Chalongkrung 31, Chalongkrung Road, Khet Lat Krabang, Bangkok.

- The shareholders register for the rights to attend the Extraordinary Meeting of Shareholders No.1/2019 (Record date) shall be on 21 August 2019.

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)

-None-

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

The company increases the company's registered capital by issuing 300,000,000 ordinary shares with a par value of Baht 1 each, totaling Baht 300,000,000. The Company will use the total proceeds from the capital increase as follows:

Objectives	Plan
5.1. To operate business and support the company expansion	Baht 250,000,000
5.2. To be used as the company's working capital	Baht 50,000,000

However, when the capital increase according to the Objective 5. 1 is left, the remaining amount could be used for the Objective 5.2.

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

- 6.1. To strengthen the Company's business and support long-term growth from business expansion
- 6.2. To expand new market to the North America Market
- 6.3. To enhance the Company's revenue stability and future profits
- 6.4. To be used as working capital and strengthen the Company's financial structure

7. Benefits which shareholders will receive from the capital increase/share allotment:

- 7.1. The Company has policy to pay dividends to shareholders each year. The dividend payout is expected to approximately 60% of the net profit after tax in the separate financial statement.
- 7.2. Subscribers of new shares issued for this capital increase will be the shareholders of the Company in the portion of their subscribed shares since the registration date of the change in the Company's paid-up capital with the Department of Business Development, Ministry of Commerce. The Shareholders will be entitled to receive dividends according to their respective shareholding in the share register book as at the record date.

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

-None-

9. Schedule of action if the board of directors³ passes a resolution approving the capital increase or allotment of new shares:

No.	Procedures of the capital increase	Date/Month/Year
1	Board of Directors Meeting No. 5/2019 in order to approve the capital increase / allotment of new ordinary shares	7 August 2019
2	Determine the shareholders who have the right to attend the Extraordinary Meeting of Shareholders No. 1/2019 and have the right to subscribe for new ordinary shares (Record Date)	21 August 2019
3	Extraordinary Meeting of Shareholders No. 1/2019 in order to approve the capital increase / allotment of new ordinary shares	4 September 2019
4	Register the resolution to increase the registered capital, the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date that the shareholders meeting passed the resolution
5	The period of the new ordinary shares' subscription and the existing shareholders' payment of the capital increase shares (subscription period)	16-20 September 2019
6	Register the paid-up capital with the Department of Business Development, Ministry of Commerce	Within 14 days after the end of the subscription period
7	Register the capital increase shares to the stock exchange market	Will be announced later

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



Signed _____ Authorized director

(Mr. Sutee Simakulthorn)
President

Signed _____ Authorized director

(Mr. Surath Pralongsil)
Director