

# INVITATION TO THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS NO.1/2018

January 10, 2018 at 10.00 a.m.,  
at River 1 Room, 3<sup>rd</sup> Floor, Riverfront Residence,  
SV City Tower, 912 Rama 3 Road, Bangkok 10120



December 15, 2017

Subject Notice of the Extraordinary General Meeting of Shareholders No. 1/2018

To Shareholder

BuilderSmart Public Company Limited

- Attached
1. A copy of the Minutes of the Annual General Meeting of Shareholders for the 2017
  2. Capital Increase Report Form (F 53-4)
  3. Information Memorandum on the Investment in the Teak Sukhumvit 39 Project
  4. Evidence of meeting eligibility
  5. Lists of the Independent Director proposed by the Company to serve as a proxy for shareholders
  6. The Articles of Association of the Company regarding the Meeting of Shareholders
  7. Proxy Form A and Form B
  8. A map to SV City Tower

BuilderSmart Public Company Limited (“the Company”) will held the Extraordinary General Meeting of Shareholders No.1/2018 on January 10, 2018 at 10.00 a.m., at River 1 Room, 3<sup>rd</sup> Floor, Riverfront Residence, SV City Tower, 912 Rama 3 Road, Bang Pong Pang, Yannawa, Bangkok 10120 (map per attachment no. 8), to consider the agenda items as follows:

Agenda 1 To approve the Minutes of the Annual General Meeting of Shareholders for the year 2017

**Facts and Rationale:** The Company proposes the Meeting of Shareholders to Certify the Minutes of the Annual General Meeting of Shareholders for the year 2016, held on Friday 28 April, 2016.

**Opinion of the Board of Directors:** The Board of Directors opined that such minutes is accurate and complete. The Board of Directors recommended the shareholders to certify the Minutes of the Annual General Meeting of Shareholders for the year 2017 as enclosed in the attachment no. 1.

Voting: This Agenda shall be passed by the majority votes of the shareholders attending the meeting and casting vote.

The consideration and approval of Agenda 2 to Agenda 7 are a related agendas. If any agenda is not approved by the Meeting, there will be no others agenda for further consideration. The agenda items approved prior, also, have been abolished.

**Agenda 2** To consider and approve Private Placement of 200,000,000 ordinary shares at offering price of 0.65 baht (par value of 0.10 baht each), total fund raising 130,000,000 baht

Facts and Rationale: Pursuant to the Public Limited Companies Act B.E. 2535 (as amended) and the Article of Association of the Company that allow the Company to issue ordinary shares or others securities to shareholders or specific investors in accordance with the regulations of the Securities Exchange of Thailand. Reference to the Board of Directors Meeting No. 4/2017 had a resolution to approve an investment in the Teak Sukhumvit 39 Project. The total investment is 145.00 million baht, include the land cost and the preliminary cost that owner had invested earlier. The Board of Directors propose the Shareholders' Meeting to consider an issuance and offered newly ordinary shares by way of private placement at totaling amount of 130.00 million baht. This increase in capital registration will use to invest in the Teak Sukhumvit 39 project (Information Memorandum on the Investment in the Teak Sukhumvit 39 Project per attachment no. 3)

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose the Shareholders' Meeting to consider and approve the issuance and offered of newly ordinary shares of 200,000,000 shares at offering price of 0.65 baht per share (at par value of 0.10 baht each), totaling to 130,000,000 baht to specific investor(s) ("Private Placement : PP") in case EGM has approved this agenda, the Board of Directors will setup offering date of the PP on January 15, 2018 or empowering to Chief Executive Officer for changing the offering date but not over 3 months after the date receiving an approval by shareholder's meeting. Details as follows;

Name and information of persons to be offered PP

	1 <sup>st</sup> Person	2 <sup>nd</sup> Person	3 <sup>rd</sup> Person	4 <sup>th</sup> Person
Name	Mr.Warut Panupattanapong	Mr.Wisawat Sang-arun	Mr.Purit Koolkhosa	Mr.Passanon Chinthongprasert
Nationality	Thai	Thai	Thai	Thai
Age	34 years	33 years	33 years	35 years
Address	63 Moo 12, Bangna-Trad Rd., Ratchathewi, Bangplee, Samutprakarn	79/1 Moo 7, Samrong Klang, Prapradang, Samutprakarn	233/153 Nantawan Srinakarin Village Srinakarin Rd., Bang Muang, Muang, Samutprakarn	29/13 Saladaeng Residence, Soi Saladaeng 1, Silom Road, Bangrak, Bangkok.
Occupation	<ul style="list-style-type: none"> <li>- Managing Director, LKH Development Co., Ltd.</li> <li>- Managing Director, Ruamchokchai Engineering Co., Ltd.</li> <li>- Managing Director, LKH Trading Co., Ltd.</li> <li>- Managing Director, Sin Rung Raung Property Co., Ltd.</li> <li>- Director, Thaitaweeporn Development Co., Ltd.</li> <li>- Director, CMM Group Co., Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>- Managing Director, Mister Aluman Co., Ltd.</li> <li>- Assistant Manager, LKH Development Co., Ltd.</li> <li>- Assistant Manager, Ruamchokchai Engineering Co., Ltd.</li> <li>- Assistant Manager, Siam United Auto Die Limited</li> </ul>	<ul style="list-style-type: none"> <li>- Pilot, at Thai Airways International Public Company Limited</li> </ul>	<ul style="list-style-type: none"> <li>- Investor</li> </ul>

	1 <sup>st</sup> Person	2 <sup>nd</sup> Person	3 <sup>rd</sup> Person	4 <sup>th</sup> Person
Experienced	<ul style="list-style-type: none"> <li>- Managing Director, LKH Development Co., Ltd. (2011 to present)</li> <li>- Managing Director, Ruamchokchai Engineering Co., Ltd. (2015 to present)</li> <li>- Managing Director, LKH Trading Co., Ltd. (2012 to present)</li> <li>- Managing Director, Sin Rung Raung Property Co., Ltd. (2015 to present)</li> <li>- Director, Thaitaweepon Development Co., Ltd. (2017 to present)</li> <li>- Director, CMM Group Co., Ltd (2017 to present)</li> </ul>	<ul style="list-style-type: none"> <li>- Assistant Manager of Ruamchokchai Engineering Co., Ltd. (2014 to present)</li> <li>- Managing Director of Mister Aluman Co., Ltd. (2013 to present)</li> <li>- Assistant Manager, LKH Development Co., Ltd. (2012 to present)</li> <li>- Assistant Manager of Siam United Auto Die Limited (2008 to present)</li> </ul>	<ul style="list-style-type: none"> <li>- Pilot, Thai Airways International Public Company Limited (2008 to 2017)</li> <li>- Factory Manager, Siam City Cement Public Company Limited (2007 to 2008)</li> <li>- Civil Engineering, Italian- Thai Development Public Company Limited (2005 to 2007)</li> </ul>	<ul style="list-style-type: none"> <li>- Assistant Vice President, Gulf Energy Development Public Company Limited (2014 to 2016)</li> <li>- Business Development Manager, Gulf Energy Development Public Company Limited (2012 to 2014)</li> </ul>
Relationship with the Company <sup>1</sup>	Holds the ordinary share of the Company of 8,250,400 shares or 0.49% of capital registration and holds BSM-W2 of 18,300,000 units	- None -	- None -	- None -
Number of Shares from Private Placement	140,000,000 shares	16,600,000 shares	40,000,000 shares	3,400,000 shares

**BuilderSmart Public Company Limited**

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	1 <sup>st</sup> Person	2 <sup>nd</sup> Person	3 <sup>rd</sup> Person	4 <sup>th</sup> Person
The proportion of PP	7.38% of paid up capital after private placement	0.88% of paid up capital after private placement	2.11% of paid up capital after private placement	0.18% of paid up capital after private placement

*Remark: the above 4 persons who receive PP allocation have no relationship or behavior in concert with other person (Concert Party) in accordance with the Notification of the Capital Market No. Thor. Jor. 7/2552*

Assigned Mr. Sunchai Nuengsit, Chief Executive Officer, has the rights to:

1. Consider and set the details relevant to the Private Placement which are the following:
  - 1.1 Date, time, and subscription period whether in whole or in part and could offer for sale to the specific person or every person in the same time, as well as the conditions and other details relevant to the Private Placement, Thus, in case of the necessity of changing of the subscription period because the specific investors would like to postpone the payment date, Mr. Sunchai Nuengsit, Chief Executive Officer, can set the change of subscription date but no longer than 3 months since the date approved by the Shareholders' Meeting.
  - 1.2 Negotiate and sign the relevant documents contracts as well as undertake any actions in connection with the Private Placement.
  - 1.3 Deal with government authorities and relevant authorities and list the newly issued ordinary shares on mai stock market including signing documents, application forms for permission, indulge applications and necessary evidences relevant to the Private Placement.
2. Undertake any necessary and relevant actions in connection with Private Placement.
3. Propose the Private Placement to the Shareholders' Meeting for approval.

• The Board of Directors' opinion for appropriateness of the offering price, the origin of the offering price, the reason and necessity of the private placement. The board of directors have investigate and monitor the information and investment potential of investors:

The Board of Directors has the opinion that PP offering price of 0.65 baht per share is appropriate. The determined offering PP price is compared to the market price which is calculated from weighted average stock price in the period of 15 consecutives working days before the Board of Directors approved the PP price in November 13, 2017 (calculated from October 19, 2017 to November 10, 2017) and the offering price is not lower than 90% of the

market price. The weighted average stock price in the period of 15 consecutive working days was 0.72 baht per share and 10% discounted price was 0.64 baht per share.

The purpose for raising fund from PP is for investment in the Teak Sukhumvit 39 project to benefit the Company and its shareholders. This investment will benefit the Company and the project owner (shareholders of LKH). The Company will benefit from the new business, the real estate development business, while the LKH's shareholders will benefit from being shareholders of the Company and operating business under the subsidiary of the public company that will make the business more flexible, transparent, verifiable, access to more competitive funding sources. The Board of Directors has considered that the investment of 145.00 million baht is appropriate. Since the project's price includes the cost of acquisition of the Teak Sukhumvit 39 project and the booking lists. This cost also counted for the cost of building construction permit, construction management and marketing expenses that the project owner has paid. It can be said that this price is not only for purchasing for the Teak Sukhumvit 39 projects, but also invest in real estate development business which the Company will gain brand "The Teak", knowledge and skilled personnel which experience in construction and the key executives of LKH will be the management of the new subsidiary for operating the real estate development business. The acquired party has many successful projects in the form of town home, home office, and condominium. Moreover, the Board of Directors has considered the information of specific investors. With caution we believe that these particular investors are potential investors and be able to invest in the Company. They are also a competent and experienced investors that will benefit the Company and its subsidiary in the future.

The information of memorandum of investment in the Teak 39 Project is provided per attachment no.3

**Voting:** Not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting.

Therefore the votes is not include the number of 8,250,400 shares that belongs to the shareholders who is stakeholder of this agenda.



Agenda 3 To consider and approve a decrease of capital registration by 7,280,428 baht from 204,736,151 baht to 197,455,723 baht, by canceling of the ordinary shares that unsold from Right Offering of 36,402,140 shares and have not been used to accommodate the warrant conversion BSM-W2 of 36,402,140 shares, totaling 72,804,280 shares, with a par value of 0.10 baht each.

Facts and Rationale: Pursuant to the Public Limited Companies Act B.E. 2535 (as amended) which prescribe that the Company can increase its capital registration in case the issuance shares has been sold and paid up. The rest of issuance of ordinary shares will reserve to accommodate the warrant conversion only.

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose the Shareholders' Meeting to consider and approve to reduce its capital registration by 7,280,428 baht from 204,736,151 baht to 197,455,723 baht, by cancelling the ordinary shares that unsold from Right Offering of 36,402,140 shares and ordinary shares of 36,402,140 shares that have not been used to accommodate the warrant conversion, totaling to 72,804,280 shares at par value of 0.10 baht each.

Voting: Not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting.

Agenda 4 To approve an amendment of clause 4 of the Company's Memorandum of Association to be in line with the decreasing of the capital registration.

Facts and Rationale: Pursuant to the Public Limited Companies Act B.E. 2535 (as amended) which prescribe that the Company has to amend of Clause 4 of Memorandum of Association of the Company, regarding the decreasing of the capital registration.

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose the Meeting of Shareholders to consider and approve the amendment to the Company's Memorandum of Association, Clause 4, to be consistent with the register capital decrease in, as follows:

“Clause 4.	Registered capital	197,455,723	baht	(One hundred and ninety-seven million, four hundred and fifty-five thousand, seven hundred and twenty-three baht)
	Divided into	1,974,557,230	shares	(One billion, nine hundred and seventy-four million, five hundred and fifty-seven thousand, two hundred and thirty shares)
	At the par value	0.10	baht	(ten satang)
	Categorized into			
	Ordinary share	1,974,557,230	shares	(One billion, nine hundred and seventy-four million, five hundred and fifty-seven thousand, two hundred and thirty shares)
	Preferred share	-	share	(- None-)

By assigning the authorized person to process the amendment of Memorandum of Association with the Department of Business Development, Ministry of Commerce.

**Voting:** Not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting.

**Agenda 5** To consider and approve the increase of the Company’s capital registration of 21,058,591 baht from the capital registration of 197,455,723 baht to 218,514,314 baht, by issuing new ordinary shares of 210,585,910 shares with a par value of 0.10 baht each.

**Facts and Rationale:** Pursuant to the Public Limited Companies Act B.E. 2535 (as amended) and the Company’s Article of Association which prescribe that the Company can increase its capital registration to reserve for Private Placement and accommodate the warrant conversion BSM-W2 by receiving an approval from shareholders.

**Opinion of the Board of Directors:** The Board of Directors deems appropriate to propose the Meeting of Shareholders to consider and approve the increase of the Company’s registered

capital in the amount of 21,058,591 baht from 197,455,723 baht to 218,514,314 baht by issuing newly ordinary share in the amount of 210,585,910 shares at par value of 0.10 baht each. This increase in capital is used to reserve for Private Placement and accommodate the warrant conversion BSM-W2. The detail is in Capital Increase Report Form (F. 53-4) per attachment no. 2

**Voting:** Not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting.

**Agenda 6** To approve an amendment of clause 4 of the Company's Memorandum of Association to be in line with the increasing of the capital registration.

**Facts and Rationale:** Pursuant to the Public Limited Companies Act B.E. 2535 (as amended) which prescribe that the Company has to amend of Clause 4 of Memorandum of Association of the Company to be consistent with the increase in capital registration that is approved by shareholders.

**Opinion of the Board of Directors:** The Board of Directors deems appropriate to propose the Shareholders' Meeting to consider and approve the amendment to the Company's Memorandum of Association, Clause 4, as follows

"Clause 4	Registered capital	218,514,314	baht	(Two hundred and eighteen million, five hundred and fourteen thousand, three hundred and fourteen baht)
	Divided into	2,185,143,140	shares	(Two billion, one hundred and eighty-five million, one hundred and forty-three thousand, one hundred and forty shares)
	At the par value	0.10	baht	(ten satang)
	Categorized into			
	Ordinary share	2,185,143,140	shares	(Two billion, one hundred and eighty-five million, one hundred and forty-three thousand, one hundred and forty shares)
	Preferred share	-	share	(- None-)"

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By assigning the authorized person to process the amendment of Memorandum of Association with the Department of Business Development, Ministry of Commerce.

**Voting:** Not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting.

**Agenda 7** To consider and approve the allotment of 210,585,910 newly issued ordinary shares for private placement 200,000,000 shares and to accommodate BSM-W2 right adjustment 10,585,910 shares.

**Facts and Rationale:** The allotment 210,585,910 newly issued ordinary shares are reserved for 2 objectives. Firstly is reserved for Private Placement of 200,000,000 ordinary shares and secondly is to accommodate BSM-W2 right adjustment of 10,585,910 ordinary shares.

This raising funds of 130,000,000 baht will use to invest in the Teak Sukhumvit 39 project. Detail is in Information Memorandum on the Investment in the Teak Sukhumvit 39 Project per attachment no. 3

**Opinion of the Board of Directors:** The Board of Directors deems appropriate to propose the Meeting of Shareholders to consider and approve the allotment of 210,585,910 newly issued ordinary shares with a par value of 0.10 bath each to Private Placement and to accommodate BSM-W2 right adjustment. Details are;

- The 200,000,000 newly ordinary shares with a par value of 0.10 baht each are offered and allocated to Private Placement at price of 0.65 baht each, totaling 130,000,000 baht.
- The 10,585,910 newly ordinary shares with a par value of 0.10 baht each are used to accommodate the BSM-W2 of 278,576,554 units that have not been exercised due to the BSM-W2 right adjustment in case the Company issue Private Placement in lower price criteria. (The Company will inform the right adjustment calculation prior effective date)

**Voting:** Majority votes of shareholders attending the Meeting and casting their votes.

Agenda 8 Others (If any)

Facts of the Board of Directors: The Board of Directors deems appropriate to propose the Meeting of Shareholders to have others agenda for further questions and suggestion from shareholders to the Company, Directors and Management Teams.

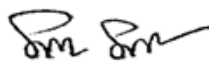
Voting: No vote for this agenda

The Company, therefore, would like to invite the shareholders to attend the meeting on the date, at the time and place as described above. In the case that you are unable to attend the meeting and wish to appoint other person or appoint one of the Independent Director proposed by the Company to serve as a proxy (attachment no. 5) to attend the meeting and cast vote in this meeting on your behalf, please fill in and sign the Proxy Form A or Form B (either one only) (attachment no. 7), attach a copy of certified identification card according to the evidence of meeting eligibility (attachment no. 4) and have a proxy holder bring along on the date of the meeting or deliver to the Company Secretary within January 5, 2018.

In order to shorten the registration process of the Extraordinary General Meeting of Shareholders, the Company would like the shareholders and/or proxy holders to bring evidences in order to present to the registration officer on the date of the meeting. In this regard, the Company will provide the stamp duties for affixing the Proxy Form at the registration point. The shareholders and/or proxy holders may register their attendance and verify proxy documents from 8.00 a.m. onward.

Please be informed accordingly,

Yours sincerely,



Mr. Suresh Subramaniam  
Chairman of the Board

Company Secretary Office

Tel: 0-2683-4900 Ext. 408

(Translation)

Minutes of the Annual General Meeting of Shareholders for the Year 2017

of

BuilderSmart Public Company Limited

Date, Time and Place

The Meeting was held on Friday, April 28, 2017, at 2.00 p.m. at the Auditorium Room, 33<sup>rd</sup> Floor, the Supalai Grand Tower, Rama III Road, Bangkok.

Directors Attending the Meeting

There were 8 directors from the total number of 8 directors attending the Annual General Meeting of Shareholders for the Year 2017. Names of the directors attending the Meeting were as follows:

- |                                    |  |
|------------------------------------|--|
| 1. Mr. Suresh Subramaniam          | Chairman of the Board                                  |
| 2. Mr. Sunchai Nuengsit            | Vice Chairman of the Board / Chief Executive Officer   |
| 3. Mr. Yang Shiun Moh              | Director   |
| 4. Mr. Christopher John Cartwright | Director   |
| 5. Mr. Anek Pichetpongsa           | Director   |
| 6. Mr. Mark David Remijan          | Chairman of the Audit Committee / Independent Director |
| 7. Mr. Theerathon Tharachai        | Audit Committee / Independent Director                 |
| 8. Ms. Thitiya Wongchirachai       | Audit Committee / Independent Director                 |

Executives Attending the Meeting

There were 2 executives attending the Annual General Meeting of Shareholders for the Year 2017. Names of the executives attending the Meeting were as follows:

- |                                  |  |
|----------------------------------|--|
| 1. Miss Phansachol Kusolputchong | Company Secretary and Finance & Treasury Manager |
| 2. Miss Patcharee Koecharoen     | Financial Controller & Account Manager           |

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Preliminary Proceedings

The Company introduced each of the Board of Directors and executives, the auditors from ANS Audit Company Limited, the financial advisors from Asset Pro Management Co., Ltd., , who attended the Meeting today to answer the queries from the shareholders. After that, the Company informed the agenda, required voting for each agenda, voting methods, vote counting method, and announcement method of the voting result of each agenda to the shareholders prior to the commencement of the Meeting and request volunteer the shareholders and proxies in the meeting room one person to witness the vote counting. Before the meeting, which has no shareholders and proxies, would like to volunteer. The Company has assignment to Company Secretary is responsible for counting the votes

Commencement of the Meeting

Mr. Suresh Subramaniam, Chairman of the Board, acting as the Chairman of the Meeting (the “Chairman”) welcomed the shareholders and proxy holders and informed the Meeting that at present, there were 18 shareholders attending the Meeting in person, holding shares in the total number of 311,469,913 shares, and 27 shareholders attending the Meeting by proxy, holding shares in the total number of 680,261,528 shares, totaling to the number of 45 shareholders attending the Meeting in person and by proxy, holding shares in the total of 991,731,441 shares, representing 58.48 percent of the total issued shares in the number of 1,695,980,676 shares, thereby constituting a quorum according to the law and the Articles of Association of the Company. Thus, the Chairman declared the Meeting opened and delegated Mr. Sunchai Nuengsit, Vice Chairman of the Board, (the “Meeting Conductor”) to conduct the Meeting. The Meeting Conductor therefore commenced the Meeting according to the agenda as follows:

Agenda 1 : To consider and adopt the minutes of the Annual General Meeting of Shareholders for the Year 2016

The Meeting Conductor proposed to the Shareholders’ Meeting to consider and adopt the minutes of the Annual General Meeting of Shareholders for the Year 2016 which was held on April 28, 2016, whereby the Company has delivered copies of such minutes to the shareholders together with the Invitation to this Meeting.

The Meeting Conductor informed the Meeting that this Agenda shall be passed by the majority votes of the shareholders attending the Meeting and casting their votes.

After that, the Meeting Conductor provided an opportunity to the shareholders to ask question and express their opinion on the relevant issues. Once there was no question in relation to this Agenda, the Meeting Conductor asked the Meeting to consider and adopt the minutes of the Annual General Meeting of Shareholders for the Year 2016 as proposed.

**Resolution** The Meeting considered and resolved to adopt the minutes of the Annual General Meeting of Shareholders for the Year 2016, which was held on April 28, 2016, that were true, and duly and completely recorded.

The aforesaid resolution was resolved with the unanimous votes of the shareholders attending the Meeting and casting their votes as follows:

<u>Adopted by</u>	991,731,441 votes equivalent to 100 percent
<u>Not adopted by</u>	0 votes equivalent to 0 percent
<u>Total of</u>	991,731,441 votes equivalent to 100 percent
<u>Abstained by</u>	0 votes not constituted as vote

**Agenda 2 : To acknowledge the Board of Directors' report regarding the Company's performance for the Year 2016 and Business plan for the year 2017**

The Meeting Conductor informed to the Shareholders' Meeting that in compliance with the Public Limited Companies Act B.E. 2535 (1992) (including any amendments) and the Company's Articles of Association which prescribe that the Board of Directors shall report the Company's performance of the previous year to the shareholders for acknowledgement at every Annual General Meeting of Shareholders. In this regard, the Company has delivered the Annual Report for the Year 2016 to the shareholders together with the Invitation to this Meeting.

The Meeting Conductor reported the performance of the Company and the group of companies for the Year 2016 comparing to that of the Year 2015, details of which are as follows:

**Company Performance**

For the year 2016, the group of companies (based on consolidated financial statement) had total revenues 521.15 million baht, total cost of sales and services was 73.42%, gross profit margin was 26.58%, selling and administrative expenses (SG&A) was 146.62 million baht, finance cost was 5.21 million baht. The Company had a negative net earnings before taxes 6.06 million baht with the tax expenses 4.64 million baht. All of these caused the Company faced the net loss 10.70 million baht (decreased by 173.19% compared to the same period of previous year). The causes are as follows:

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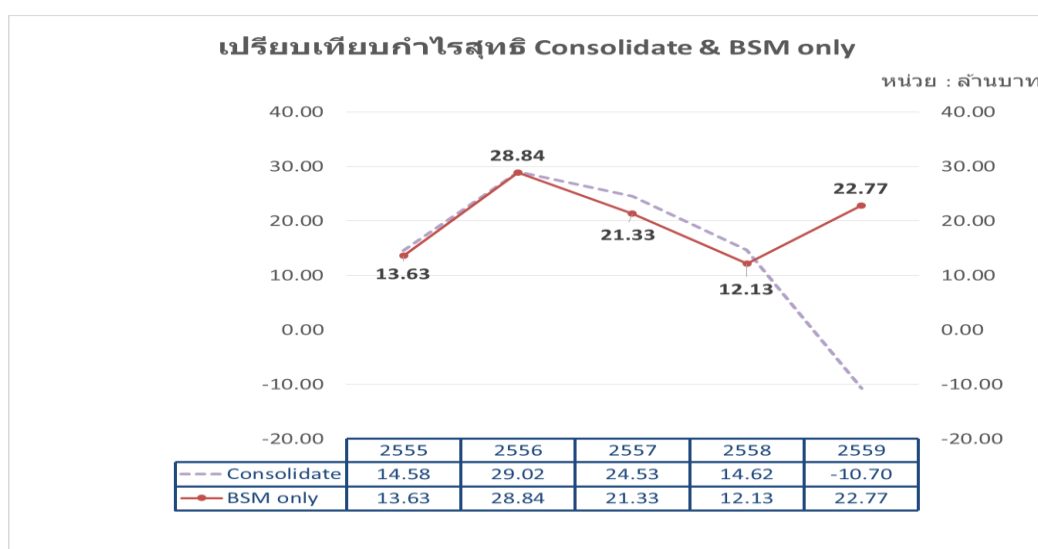
- The performance of D & W (Asia) CO., LTD (Subsidiary company) had resulted in loss.
- Senior Living Project is a new business which manage by Sansara Development Co., Ltd. (Subsidiary) had not yet generated revenues.

Unit: Million Baht

Consolidated financial statements	Year 2016		Year 2015		% change	
	Amount	%	Amount	%	Amount	%
Revenues from sales and services	521.15	100.00%	557.71	100.00%	(36.56)	(6.56%)
Cost of sales and services	382.63	73.42%	406.12	72.82%	(23.48)	(5.78%)
<b>Gross profit (GP)</b>	<b>138.52</b>	<b>26.58%</b>	<b>151.59</b>	<b>27.18%</b>	<b>(13.08)</b>	<b>(8.63%)</b>
Other incomes	7.25	1.39%	5.43	0.97%	1.82	33.60%
Selling & Administrative expenses (SG&A)	146.62	28.13%	134.64	24.14%	11.98	8.89%
<b>EBIT</b>	<b>(0.85)</b>	<b>(0.16%)</b>	<b>22.38</b>	<b>4.01%</b>	<b>(23.23)</b>	<b>(103.80%)</b>
Finance costs	5.21	1.00%	3.74	0.67%	1.47	39.47%
<b>Profit (Loss) before income tax expense (EBT)</b>	<b>(6.06)</b>	<b>(1.16%)</b>	<b>18.64</b>	<b>3.34%</b>	<b>(24.70)</b>	<b>(132.51%)</b>
Income tax expense	4.64	0.89%	4.02	0.72%	0.62	15.35%
<b>Profit(Loss) for the year</b>	<b>(10.70)</b>	<b>(2.05%)</b>	<b>14.62</b>	<b>2.62%</b>	<b>(25.32)</b>	<b>(173.19%)</b>

Compare Net Profit of the Company by year

According to the graph below which is gross profit margin based on the consolidated and separate financial statement, it presented that the Company had an overall positive performance in every years. Additionally, the net profit of the Company increased more than the previous year.



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Gross Profit Margin

Based on the separate financial statement of the Company presented that the Company has a good potential in its gross profits. In the year 2016, the Company had gross profit margin equalled 29.36%, increased by 2% compared to 2015. Details present as follows;



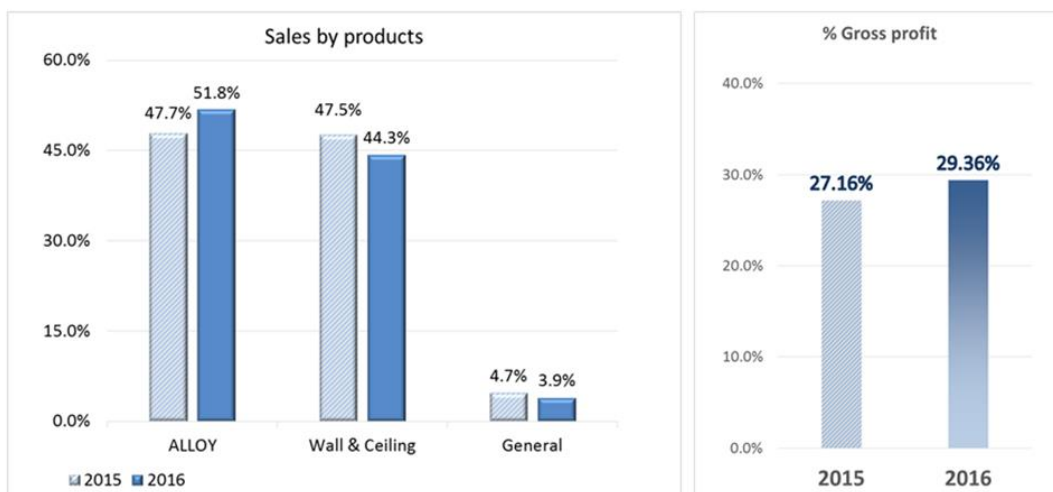
Compare sales by products

The proportion of sales based on types of product;

Group 1: Aluminium Alloy: the sales increased from 47.7% to 51.8%.

Group 2: Partitions and gypsum ceiling system: Due to competition in the market, the Company's sales decreased slightly from the previous year.

Group 3: General Construction Products: The proportion of sales in 2016 was 3.9%, slightly decreased from the previous year.



**Business plan for the year 2017**

BuilderSmart Public Company Limited

Mr. Sunchai Nuengsit, Chief Executive Officer of BuilderSmart Public Company Limited clarified to the shareholders about the Company’s business plan for the year 2017, the details are as follows.

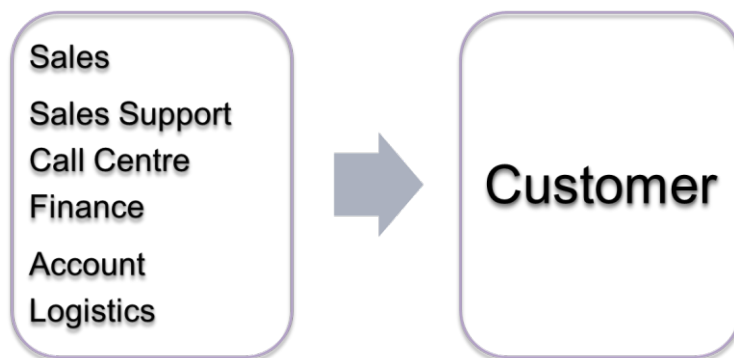
1. The Company is structured its operation in line with current business, modified all functions by focusing mainly on customers and divided the sales division into 2 groups according to customer groups.

Group 1: Sales staffs who oversee the interior contractors.

Group 2: Sales staffs who oversee customer groups as contractors.

(Note: Previously, one sales person had to take care of every contractor.)

Due to the different needs of different types of customers, there is a need to change the structure of the operation in line with the customer groups. It is not only a change of sales function, but also a change of the work of other departments to support the sales department, such as the increase of credit limit, the risk consideration of Accounting and Finance department, the priority and management of the delivery services by the shipping department.



2. The Company uses new systems and technologies to increase an efficiency in work and customer services, for example, all vehicles of the Company have a GPS to track the status of goods and estimate the time of the delivery. In addition, in the previous year, the Company has developed software to make sales and call center work more efficiently. The Company has introduced the Smart Business Administration (SBA), a software system that enables sales staff to monitor gross profits, sales data analysis, view details about the client's projects, monitor schedules, and schedule the visits via the tablet, which allows more sales. The Company will focus on teamwork in providing customer services.

3. Launch 2 new products in the year 2017.

1. ALLOY DOORFRAME: The door can be scaled to the width of the door.
2. ULTRA WALL: Partition wall system to replace masonry

4. The Company focuses on customers that has the potential growth, such as hospitals and health center, by developing products to meet the needs of these customers.

#### **D&W (Asia) Co., Ltd.**

Mr. Yang Chuan Moh, Chief Executive Officer of D & W (Asia) Co., Ltd. clarified the changes in operating structure and the changes in the strategy of business operation to shareholders. The details are as follows.

Last year, D & W (Asia) Co., Ltd. has changed its structure. The result of the change will present in the first quarter of this year. Originally, the company focused on selling products in Bangkok and Southern which are Phuket and Samui Island. Since the Company found that Bangkok is a potential market and has many projects that the Company can do marketing, the Company had changed the sales strategy by increasing sales staffs, training and providing sales technique to improve the performance of sales staffs. Currently, the Company has won the bidding equals 30% of all the bidding the Company bided.

#### **BuilderSmart Public Company Limited**

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The Company has changed its business strategy by focusing on the larger size of customers. This will reduce the Company's cost, resources and manpower. At the same time, the Company has begun to develop its production to be more efficient. The Company employs an American Supervisor to be a factory manager who has experience and talent. In addition, the Company has invested in software to make the production more efficient.

Last year, the Company has reduced the number of people meanwhile developed the existing staffs to be more effective. Moreover, the Company has also paid attention to the selection of sales representatives. The criteria for the selection of sales representatives is tightened. Additionally, the dealers are more closely managed as well.

Recently, the insect wire screen product has higher revenues. Such product uses with doors and windows that the Company has sold the product both in Thailand and overseas.

#### Sansara Development Co., Ltd.

Mr. Suresh Subramaniam, Chief Executive Officer of Sansara Development Co., Ltd. clarified the progress of the Senior Living Project with the following information;

Senior Living Project is located in Hua Hin Province, about 15 km from the city, which is in the Black Mountain golf course. Additionally, Mr. Suresh presented pictures of the overall project such as Sales Gallery, Apartment Mock Up Room, Show Unit Villa Type B,

The Company's marketing activities as follows.

- Setting up booth in department store in Hua Hin market village to promote the Senior Living Project during January 1-31, 2017
- Sansara Swedish Open at Palm Hill Golf Course and Majestic Creek Golf Course during January 5-6, 2017.

It can be seen that all activities are served to the target groups and the Company also received the honor from students from Capital Market Academy (23rd edition) who visited the project on April 22, 2017

The Meeting Conductor informed the Annual General Meeting of Shareholders that this Agenda required no vote casting, as it was for acknowledgement.

After that, the Meeting Conductor provided an opportunity to the shareholders to ask questions and express their opinions on the relevant issues. Once there was no question in relation to this Agenda and as this Agenda was for acknowledgement, the Meeting Conductor continued with the following agenda.

**Resolution** The Meeting considered and acknowledged the report of the Company's performance for the Year 2016 and Business plan for the year 2017

This Agenda required no vote casting by the Shareholders' Meeting.

**Agenda 3 : To consider and approve the Financial Statements of the Company and its subsidiaries for the fiscal year ended December 31, 2016 and to acknowledge the report of the auditors**

The Meeting Conductor informed the Meeting that in compliance with the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association which prescribed that the Board of Directors shall prepare the Financial Statements at the end of the fiscal year of the Company and its subsidiaries, and propose to the Annual General Meeting of Shareholders for consideration and approval. The Financial Statements of the Company and its subsidiaries for the fiscal year ended December 31, 2016 had been considered by the Audit Committee, the Board of Directors and were audited and certified by the Company's auditors. Details of which appeared in the Annual Report for the Year 2016 which was delivered to the shareholders together with the Invitation to this Meeting.

The Meeting Conductor informed the Meeting that this Agenda shall be passed by the majority votes of the shareholders attending the Meeting and casting their votes.

After that, the Meeting Conductor provided an opportunity to the shareholders to ask question and express their opinion on the relevant issues. Once there was no question in relation to this Agenda, the Meeting Conductor asked the Meeting to consider and approve the Financial Statements of the Company and its subsidiaries for the fiscal year ended December 31, 2016 and acknowledge the report of the auditors as proposed.

**Resolution** The Meeting considered and resolved to approve the Financial Statements of the Company and its subsidiaries for the fiscal year ended December 31, 2016 and acknowledged the report of the auditors.

The aforesaid resolution was resolved with the unanimous votes of the shareholders attending the Meeting and casting their votes as follows:

<u>Approved by</u>	998,368,903votes equivalent to 100 percent
<u>Disapproved by</u>	0 votes equivalent to 0 percent
<u>Total of</u>	998,368,903votes equivalent to 100 percent
<u>Abstained by</u>	0 votes not constituted as vote

Agenda 4 : To consider and approve the appropriation of the net profit from the operating results for the Year 2016 as legal reserve

The Meeting Conductor informed the Meeting that in compliance with the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association which prescribed that the Company shall appropriate the annual net profit of not less than 5 percent less retained losses carried forward (if any) as legal reserve until the legal reserve is not less than 10 percent of the registered capital, whereby this Agenda shall be proposed to the Annual General Meeting of Shareholders for consideration and approval.

The Board of Directors had passed the resolution to propose to the Annual General Meeting of Shareholders for consideration and approval of the appropriation of the net profit for the Year 2016 in the amount of Baht 1,138,643,940 or equivalent to 5 percent of the net profit as legal reserve (งบเฉพาะกิจการ).

The Meeting Conductor informed the Meeting that this Agenda shall be passed by the majority votes of the shareholders attending the Meeting and casting their votes.

Then, the Meeting Conductor provided an opportunity to the shareholders to ask question and express their opinion on the relevant issues. Once there was no question in relation to this Agenda, the Meeting Conductor asked the Meeting to consider and approve the appropriation of the net profit as legal reserve from the operating results for the Year 2016 as proposed.

**Resolution** The Meeting considered and resolved to approve the appropriation of the net profit from the operating results for the Year 2016 as legal reserve as proposed by the Board of Directors.

The aforesaid resolution was resolved with the unanimous votes of the shareholders attending the Meeting and casting their votes as follows:

<u>Approved by</u>	998,368,903 votes equivalent to 100 percent
<u>Disapproved by</u>	0 votes equivalent to 0 percent
<u>Total of</u>	998,368,903 votes equivalent to 100 percent
<u>Abstained by</u>	0 votes not constituted as vote

Agenda 5 : To consider and approve the dividend payment from the operating results for the Year 2016

The Meeting Conductor informed the Meeting that in compliance with the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association which prescribed that the Board of Directors shall consider the appropriateness of the dividend payment or the omission of the dividend payment from the operating results, and propose to the Annual General Meeting of Shareholders for consideration and approval.

The Board of Directors had passed the resolution to propose to the Annual General Meeting of Shareholders for consideration and approve the suspension of the dividend payment from the operating results for the Year 2016 as Company suffered losses according to Consolidated Financial Statement.

The Meeting Conductor informed the Meeting that this Agenda shall be passed by the majority votes of the shareholders attending the Meeting and casting their votes.

Then, the Meeting Conductor provided an opportunity to the shareholders to ask question and express their opinion on the relevant issues. Once there was no question in relation to this Agenda, the Meeting Conductor asked the Meeting to consider and approve the dividend payment from the operating results for the Year 2016 as proposed.

**Resolution** The Meeting considered and resolved to approve the suspension of the dividend payment from the operating results for the Year 2016 as proposed by the Board of Directors.

The aforesaid resolution was resolved with the unanimous votes of the shareholders attending the Meeting and casting their votes as follows:

<u>Approved by</u>	998,368,903votes equivalent to 100 percent
<u>Disapproved by</u>	0 votes equivalent to 0 percent
<u>Total of</u>	998,368,903votes equivalent to 100 percent
<u>Abstained by</u>	0 votes not constituted as vote



Agenda 6 : To consider and approve the election of directors in place of the directors who retire by rotation

Because of this agenda Mr. Sunchai Nuengsit, The Meeting Conductor as the Director of the proposed directors retiring by rotation. So he assigned to Mr. Anek Pichetpongsa acts as the operator of the agenda instead.

Then, the Meeting Conductor asked the directors who were proposed for the election to temporarily leave the Meeting room in order that the Meeting could ask questions thoroughly. Then, The Meeting Conductor informed the Meeting that in compliance with the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association which prescribed that at every annual general meeting of shareholders, one-third (1/3) of the total number of directors shall retire from the office, whereby such retiring directors may be re-elected. At the Annual General Meeting of Shareholders for the Year 2017, there were 2 directors who retired by rotation, namely:

1. Mr. Sunchai Nuengsit : Vice Chairman of the Board
2. Dr. Theerathon Tharachai : Audit Committee / Independent Director

In this regard, biography of the 2 directors appeared in the profiles of the nominated directors to be elected to replace the directors who retired by rotation which were delivered to the shareholders together with the Invitation to this Meeting.

The Board of Directors, excluding those who had conflict of interest, had passed the resolution to propose to the Annual General Meeting of Shareholders for consideration and approval of the appointment of such directors who retired by rotation to serve their offices and to hold other position(s) for another term, since the Board of Directors viewed that the said persons possessed all qualifications pursuant to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and do not have prohibited characteristics of being the Company's directors according to the regulations of the Office of the Securities and Exchange Commission (the "Office of the SEC"), and other relevant regulatory. Additionally, the qualification, knowledge, capability and experience of the said persons were in line with the Company's requirement. The Annual General Meeting of Shareholders was requested to vote for election of directors individually. The reasons for the proposed Dr.Theerathon Tharachai, who serves as an independent director to the company's nine-year tenure for another term, Because he has the knowledge and capabilities directly in real estate, which is rare. And now the company is starting a business under the Senior Living project, The Company agreed that Dr.Theerathon Tharachai Will give good advice to the company.

The Meeting Conductor informed the Meeting that this Agenda shall be passed by the majority votes of the shareholders attending the Meeting and casting their votes.

Then, the Meeting Conductor provided an opportunity to the shareholders to ask question and express their opinion on the relevant issues. Once there was no question in relation to this Agenda, the Meeting Conductor asked the Meeting to consider and approve the election of the directors to replace the directors who retired by rotation as proposed.

**Resolution** The Meeting considered and resolved to appoint Mr. Sunchai Nuengsit and Dr. Theerathon Tharachai who retired by rotation to be directors of the Company and to hold other position(s) for another term as proposed by the Board of Directors.

1. Mr. Sunchai Nuengsit

The aforesaid resolution was resolved with the unanimous votes of the shareholders attending the Meeting and casting their votes as follows:

Approved by 998,368,903 votes equivalent to 100 percent

Disapproved by 0 votes equivalent to 0 percent

Total of 998,368,903 votes equivalent to 100 percent

Abstained by 0 votes not constituted as vote

2. Dr. Theerathon Tharachai

The aforesaid resolution was resolved with the majority votes of the shareholders attending the Meeting and casting their votes as follows:

Approved by 998,368,278 votes equivalent to 99.9999 percent

Disapproved by 625 votes equivalent to 0.0001 percent

Total of 998,368,278 votes equivalent to 100 percent

Abstained by 0 votes not constituted as vote

**Agenda 7 : To consider and approve the determination of the remuneration of the directors and Audit Committee for the Year 2017**

Mr. Sunchai Nuengsit, the Meeting Conductor informed the Meeting that pursuant to the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Company was prohibited to pay cash or give any remuneration to the directors, except a payment of remuneration under the Company's Articles of Association. In this regard, the Company's Articles of Association prescribed that the Company's directors were entitled to remuneration from the Company according to the consideration and approval by the shareholder's meeting which may determine the directors' remuneration, whether in fixed amount or in principle, and whether to be determined from time to time or to be effective until a shareholders' meeting passed a resolution for amendment

otherwise. In addition, the Company's directors shall have the right to receive allowance and other welfares in accordance with the Company's rules.

The Board of Directors had passed the resolution to propose to the Annual General Meeting of Shareholders for consideration and approval of the remuneration to the directors for the Year 2017 which was the same as that of the Year 2016 as follows:

Remuneration of the directors and the Audit Committee per meeting

- |   |                         |
|---|-------------------------|
| - Chairman of the Board of Directors and<br>Chairman of the Audit Committee | Baht 25,000 per meeting |
| - Directors and Members of the Audit Committee                              | Baht 20,000 per meeting |

Approval the scheme of bonus for the Year 2017 to be paid to the directors as below scheme.

1. Directors will consider the payment of bonuses when the performance of the company (Consolidated) has net profit.
2. Bonus amount will designed by the BOD but not over 5% of profit and not exceeding 2.0 MB per year.
3. Chairman of the Board of Directors is authorized to allocate such bonus to each director.

The Meeting Conductor informed the Meeting that this Agenda shall be passed by the votes of not less than two-thirds of the total number of votes of the shareholders attending the Meeting and having the right to vote.

Then, the Meeting Conductor provided an opportunity to the shareholders to ask question and express their opinion on the relevant issues. Once there was no question in relation to this Agenda, the Meeting Conductor asked the Meeting to consider and approve the determination of the remuneration of the directors and Audit Committee for the Year 2017 as proposed.

**Resolution** The Meeting considered and resolved to approve the determination of the remuneration of the directors and Audit Committee and acknowledged the directors' bonus payment for the Year 2017 including acknowledged the directors' bonus payment for the Year 2017 as proposed by the Board of Directors.

The aforesaid resolution was resolved with the unanimous votes of the total number of votes of the shareholders attending the Meeting as follows:

<u>Approved by</u>	998,368,903votes equivalent to 100 percent
<u>Disapproved by</u>	0 votes equivalent to 0 percent
<u>Abstained by</u>	0 votes equivalent to 0 percent
<u>Total of</u>	998,368,903votes equivalent to 100 percent

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Agenda 8 : To consider and approve the appointment of the auditors and the determination of the audit fee for the Year 2017

The Meeting Conductor informed the Meeting that in compliance with the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association which prescribed that the Annual General Meeting of Shareholders shall appoint the auditors and determine the audit fee of the Company every year. The Audit Committee considered and deemed it appropriate to propose to the Annual General Meeting of Shareholders for consideration and appointment of the auditors, namely Mr. Atipong Atipongsakul, CPA Registration No. 3500, or Mr. Sathien Vongsnan, CPA Registration No. 3495, or Mr. Vichai Ruchitanont, CPA Registration No. 4054, or Ms. Kultida Pasurakul, CPA Registration No. 5946, or Mr. Yuttapong Chuamuangpan, CPA Registration No. 9445 from ANS Audit Company Limited as the auditors of the Company for the Year 2017 as the said auditors had qualifications as per requirement of the Office of the SEC. The said audit firm had been engaged as the auditor of the Company and its subsidiaries for 5 years. The audit fee for the Year 2017 was determined to be in the amount of not exceeding Baht 1,500,000, divided into Baht 990,000 as the audit fee for the Company and Baht 510,000 as the audit fee for the companies in the group.

The Meeting Conductor informed the Meeting that this Agenda shall be passed by the majority votes of the shareholders attending the Meeting and casting their votes.

Then, the Meeting Conductor provided an opportunity to the shareholders to ask question and express their opinion on the relevant issues. Once there was no question in relation to this Agenda, the Meeting Conductor asked the Meeting to consider and approve the appointment of the auditors and the determination of the audit fee for the Year 2017 as proposed.

**Resolution** The Meeting considered and resolved to approve the appointment of the auditors and the determination of the audit fee for the Year 2017 as proposed by the Board of Directors.

The aforesaid resolution was resolved with the unanimous votes of the shareholders attending the Meeting and casting their votes as follows:

<u>Approved by</u>	998,368,903 votes equivalent to 100 percent
<u>Disapproved by</u>	0 votes equivalent to 0 percent
<u>Total of</u>	998,368,903 votes equivalent to 100 percent
<u>Abstained by</u>	0 votes not constituted as vote

Agenda 9 : Other business (if any)

The Meeting Conductor informed the Meeting that there was no voting in this Agenda but the Company allowed the shareholders to “ask questions” “express opinions” or “suggest” whereby the shareholder shall announce their name and surname in order to inform the Meeting and record in the minutes of the Meeting. The Meeting Conductor further asked the shareholders whether they would like to ask any question and/or express their opinion and/or suggestion.

Adjournment of the Meeting

After the Meeting Conductor allowed the shareholders to ask questions and express their opinion and there was no shareholder asking any further question, the Chairman thanked the shareholders and declared the Meeting adjourned at 3.09 p.m.



Mr. Suresh Subramaniam

Chairman of the Board of Directors

Chairman of the Meeting

- Translation -

(F 53-4)

Capital Increase Report Form  
BuilderSmart Public Company Limited  
November 13, 2017

We, BuilderSmart Public Company Limited, hereby report on the resolution of the Board of Directors Meeting No.4/2017 held November 13, 2017 at 7.00 p.m. to 10.30p.m., relating to a capital decrease/ capital increase/share allotment as follows :

**1. Capital Decrease**

The Board of Directors Meeting passed a resolution approving the decrease of the Company's capital registration from 204,736,151 baht to 197,455,723 baht by cancelling the ordinary shares that unsold and have not been used to accommodate the warrant conversion of 72,804,280 shares with a par value of 0.10 baht each, totaling 7,280,428 baht.

**2. Capital Increase**

The Board of Directors Meeting passed a resolution approving the increase of the Company's capital registration from 197,455,723 baht to 218,514,314 baht by issuing 210,585,910 ordinary shares with a par value of 0.10 baht each, totaling 21,058,591 baht. 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)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary shares	210,585,910	0.10	21,058,591
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred shares	-	-	-

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### 3. Allotment of New Shares:

The Board of Directors Meeting passed a resolution to allocate 210,585,910 ordinary shares with a par value of 0.10 baht each, totaling 21,058,591 baht, the details are provided as the following;

#### 3.1. Specifying the Purpose of Utilizing Proceeds

Allotted to	Number of Shares (shares)	Ratio (old:new)	Sale Price (THB/share)	Subscription and Payment Period	Note
1. To accommodate the adjusted right of BSM-W2	10,585,910	-	No warrant offerings since this issuance is for the accommodation of the exercise and adjusted right of BSM-W2	-	To accommodate BSM-W2 right adjustment, since the Company has issued newly ordinary shares to private placement. The right adjustment is in accordance with Terms and Conditions of Warrant.
2. Private Placement	200,000,000		0.65 Baht per share <sup>2</sup>	January 15, 2018	The Board of Directors assigned Mr. Sunchai Nuengsit, Chief Executive Officer, can set the change of subscription date in case of the necessity of changing of the subscription period because the allocated person would like to postpone the payment date.

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Remark: /1-The details of Private Placement's name and relationship is presented in the document subject "Acquisition assets / Established new company / Issue newly common share via Private Placement / Decrease – Increase capital registration / allocate newly ordinary shares issued / setup the Extraordinary General Meeting date " in clause no. 3

/2 Criteria of the determined offering price : not lower than 90% of the weighted average stock price in the period of 15 consecutives working days before the Board of Directors' Meeting on November 13, 2017 (calculated from October 19, 2017 to November 10, 2017). The weighted average stock price in the period of 7 – 15 consecutives working days was 0.72 baht per shares and 10% discounted price was 0.64 baht per share.

3.1.1. The Company's procedure in case of a fraction of shares remaining: The fraction of shares will be cut off.

#### 4. Schedule the date of a shareholders' meeting to approve the capital increase/allotment

The Extraordinary General Meeting of shareholders No.1/2018 will be held on January 10, 2018 at 10.00 a.m., at River 1 Room, Riverfront Residence, SV City, Rama III Road, Bangpongpan, Yannawa, Bangkok. The record date for the Extraordinary General Meeting no.1/2018 is December 12, 2017.

#### 5. Approval the capital increase/share allotment to relevant government agencies and permit conditions (if any)

5.1. The Company will register the increase in capital stock and registration of change in paid-up capital to Department of Business Development of Ministry of Commerce.

5.2. The Company will request the permission from the Stock Exchange of Thailand for consideration to receive such ordinary shares as listed securities in accordance with relevant regulation.

#### 6. Purpose of increase in capital stock and utilization the additional capital

The Company currently operates real estate business Senior Living Project which is for the living community for retired people. The Company foresees the opportunities in small to medium size of condominium development business, located in the city center, to meet the working age group's needs. After the management of the Company has studied, they found that the Teak Sukhumvit 39 project is an interesting project since it is a small size condominium with no more than 79 units and located in the convenience area, not far from the sky train, modern design, and also full facilities. The Company was interested in investment in the project and negotiated with the project owner "LKH Development Company Limited" ("LKH") for the investment. Such investment will benefit the Company and the project owner (shareholders of LKH). The Company will benefit from the new business, the real estate development business, while the LKH's shareholders will benefit from being shareholders of the Company and operating business under the subsidiary of the public company that will make the business more flexible, transparent, verifiable, access to more competitive funding sources.

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To develop Teak Sukhumvit 39 project, the 8 storeys low-rise condominium with 70 units. The total budget of the project is 248.15 million baht. At present, this project had already paid the cost of land and preliminary cost of 145.00 million baht, the existing cost that have to be invested of the project is 103.15 million baht which includes construction cost of 100.00 million baht and other expenditures such as land transfer fee, engineering design and architecture, applying for a license, expenses for the issuance of title deeds, totaling to 3.15 million baht. The project construction period is expected to be complete within 12 months, starting in January, 2018 (after the Company has completed setup the new subsidiary or TDev) and will be completed in November, 2018. Source and use of fund are the following details.

Source of fund	Use of fund
1. Private Placement 130.00 million baht	1. The investment of the Teak Sukhumvit 39 amount
2. Internal Cash flow of the Company 15.00 million baht	145.00 million baht
3. Loans from financial institutions 140.00 million baht	2. Construction cost 100.00 million baht
	3. Other expenses 3.15 million baht

**7. The benefits that the Company will receive from the increase in capital registration and allotment of newly ordinary shares issued**

- 7.1. The investment in the Teak Sukhumvit 39 project makes the group of the Company to have more channels to earn more revenues other than the existing businesses and helps the potential growth of revenues and profits of the group of the Company that benefit the Company and the shareholders in the long run. This has shown in the financial projection that the Company has studied and analyzed (details in No.11 assumptions and projections in enclosure 3). The transaction is considered the business acquisition according to the Financial Reporting Standard as the Company has acquired to process and the working team of LKH for operating the Teak Sukhumvit 39 project under the subsidiary company and also operating the real estate development project in the future. Since the Company has no control in LKH, the LKH financial statement will not be consolidated in the consolidated financial statement of the Company.
- 7.2. Referring to the Senior Living Project, the Company sees the opportunities in the low-rise condominium development project. As the Company has studied the Teak Sukhumvit 39 project, it has been found that the investment in this project can expand the Company's new business, strengthen the competitiveness, and increase business opportunities to the Company. The Company intends to develop other real estate projects in the future and uses products of the group of the Company that benefits the business of the group, results in the strong growth of the group of the Company.
- 7.3. After the investment in the Teak Sukhumvit 39 project, the Company will gain brand "The Teak", knowledge and skilled personnel with experience in operating construction business and enhance the ability of the Company to expand its business to the real estate development business in the future as the

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key executives of LKH will be the management in the new subsidiary company to operate the real estate development business.

**8. The benefits that shareholders will receive from the increase in capital registration and share allotment of newly ordinary shares issued**

- 8.1. The Company has the opportunity to generate revenues and profits for shareholders in the future if the project succeed. Although the issuance of Private Placement will affect the Control Dilution and EPS Dilution of the existing shareholders, but in the long term, it can be compensated by the increased profitability of the group of the Company.
- 8.2. The shareholders will receive the benefit in form of the dividends payment due to the Private Placement for investing in the real estate development project “The Teak Sukhumvit 39” and other prospect projects that have a potential to create a good compensation and increase profit from its operation to the Company in the future. The Company has dividend policy to pay not less than 40% of the net profit after deducting legal reserve and other reserves (if any).
- 8.3. Once the Company receives the increased funds which is part of the use to acquire the real estate development project, the Company will be able to expand the business and strengthen the investment capability that will also strengthen financial status of the Company. These will increase the value of shares of the Company in the long run.

**9. Any other details necessary for the shareholders to make decision for approval an increase in capital registration and allotment of newly ordinary shares issued**

Advantages of the increased in capital registration by via private placement

- This transaction creates the synergy of business. The Company will have the expertise team who specialize in the property development to support the business and the Company's Group. Furthermore, the management team of LKH will be under the group of the Company that will increase the opportunity to expand the business.
- Owing to the offering of Private Placement of 130.00 million baht within January, 2018 after the approval of the shareholders' meeting, the Company can pay for the land and preliminary cost that the project owner has paid for the teak Sukhumvit 39 project, results in the Company can expand the business, increase its growth, and generate revenues and profits opportunities for the Company.

Disadvantage of the increased in capital registration by via private placement

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- It creates the control dilution that impact the existing shareholders by 10.55%, in case the Company can sell all the newly ordinary shares that used to accommodate for Private Placement.

Formula

$$\text{Control Dilution} = \frac{\text{The number of ordinary share for Private Placement}}{\text{The total number of ordinary shares after increasing it capital registration}}$$

โดยที่  $Q_0$  = Total number of existing ordinary shares is 1,695,980,676 shares

$Q_p$  = Total number of shares that issues for private placement is 200,000,000 shares

$$\text{Hence, Control Dilution} = \frac{200,000,000}{(1,695,980,676 + 200,000,000)} = 10.55\%$$

- No impact on Price Dilution to existing shareholders, due to the Private Placement's price is higher than market price.

Formula

$$\text{Price Dilution} = \frac{\text{Market price before the offering shares} - \text{Market price after the offering* shares}}{\text{Market price before the offering shares}}$$

$$= \frac{0.63 - [(0.63 \times 1,695,980,676) + (0.65 \times 200,000,000)] / (1,695,980,676 + 200,000,000)}{0.63}$$

$$\text{Hence, Price Dilution} = -0.34\% \text{ (No impact on Price Dilution)}$$

by

Market price before the offering = The closing price on November 13, 2017  
shares

Market price after the offering =  $\frac{[(\text{Market price before the offering shares} \times \text{Total number of paid up share}) + (\text{offering price for PP} \times \text{Total number of ordinary share issues for PP})]}{(\text{Total number of paid up share} + \text{Total number of ordinary share issues for PP})}$   
shares

Hence, no impact on Price Dilution since the value is negative.

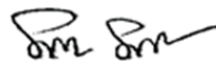
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10. Schedule of action if the Board of Directors passes a resolution approving the increase in capital registration or allotment of newly ordinary shares:

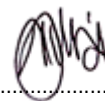
No.	Procedures of the increase in capital registration	Date / Month / Year
1	The Board of Directors Meeting	November 13, 2017
2	The record date and compiling lists of shareholders for the right to attend the Extraordinary General Meeting of Shareholders No.1/2018	December 12, 2017
3	The Extraordinary General Meeting of Shareholders No.1/2018	January 10, 2018
4	Offering Date of Private Placement	January 15, 2018
5.	Register with the increase in capital registration with Ministry of Commerce	Within 14 days after the approved date from Extraordinary General Meeting of shareholders
6	Setup Teak Development Company Limited ("TDev")	Within January 2018
7	Transfer the land and the Teak Sukhumvit 39 project	Within January 2018 (after setup TDev)
8	Start the project construction	Within January 2018 (after setup TDev)
9	The project construction completed	Expected within November 2018

The Company has certified that these information memorandum is completeness.

(Mr. Suresh Subramaniam)

Authorized Directors



(Mr. Sunchai Nuengsit)

Authorized Director

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- Translation -

### Information Memorandum on the Investment in The Teak Sukhumvit 39 Project

BuilderSmart Public Company Limited (“the Company” or “BSM”) currently operates real estate business Senior Living Project which is for the living community for retired people. As the Company intends to sustain the business growth, the Company has studied the opportunity and the feasibility of the investment in real estate development in the type of residential condominium project with the area of not exceed 1 rai, located in the city center, and focused on the working age group and foreigners. According to the Strategic Partner searching, the Teak Sukhumvit 39 project has the business models that meet the Company needs. The Teak Sukhumvit 39 project is the 8 storeys 70 rooms low-rise condominium project with the area of 2 ngarn 36.2 square wah, located at Soi Prachankadee, Sukhumvit 39, Sukhumvit Road, which is the city center of Bangkok. The building is designed on the modern concept under the concept of Modern Organic Design which combines nature with the design of the building, both inside and outside, and the modern facilities are suitable for the city lifestyle.

According to the business negotiations, the project owner “LKH Development Company Limited” (“LKH”) was interested in joining business with the group of the Company. The Teak Sukhumvit 39 project will be operated under the new subsidiary which will be established after the shareholders’ meeting approves the issuance the Private Placement which will be held on January 10, 2018. Joining the business will benefit the Company and the project owner (shareholders of LKH). The Company will benefit from the new business, the real estate development business, while the LKH’s shareholders will benefit from being shareholders of the Company and operating business under the subsidiary of the public company that will make the business more flexible, transparent, verifiable, access to more competitive funding sources.

Currently, the Teak Sukhumvit 39 project purchased land, received the building construction permit, started designing and preliminary preparing. The total pre-sale and booking is 68 units from 70 units or equivalent to 97.14%. The cost of the project is 145.00 million baht which includes the land cost (details in No.3 General Information and Details of Project) because such land is mortgaged with Kietnakin Bank (details in No.5.5 Loan agreement). After the Company pays the project cost to LKH, LKH will repay the loan and redeem the collateral before transferring the land to TDev. TDev will mortgage the land for the loan that has negotiated with the bank.

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## 1. Date of Transaction

The Company has planned to develop the project namely the “Teak Sukhumvit 39”, after receiving an approval from the Board of Directors in November 13, 2017. The Company will establish the new subsidiary company named The Teak Development Company Limited (“TDev”) within January 2018, held by BSM 99.98 percent of capital registration, for operation of the project.

After the Company has completed setup the new subsidiary or TDev, the TDev will start construction of the Teak Sukhumvit 39 project that expected to complete within 12 months. The construction will start in January 2018 and expect to complete in November 2018.

## 2. Parties Related and Relationship with the Company

Buyer	:	BuilderSmart Public Company Limited
Seller	:	LKH Development Company Limited, the owner of the land and The Teak Sukhumvit 39 project
		Directors:
		1. Mr.Warut Panupattanapong
		2. Miss Kanlayarawitsa Techprasertporn
		Shareholders:
		1. Mr.Warut Panupattanapong holds 68% of capital registration
		2. Mr.Purit Koolkhosa holds 20% of capital registration
		3. Mr.Wisawat Sang-arun holds 10% of capital registration
		4. Miss Siwarat Thanyalakphak holds 2% of capital registration
Relationship	:	The seller has no relationship with directors, executives, and major shareholders of the Company and its subsidiaries. This is not a connected person in accordance with the notification of the Capital Market Supervisory Board Thor.Jor. 21/2551 Re: Rules on Connected Transactions.  Mr.Warut Panupattanapong and Mr.Wisawat Sang-arun will be the director and management of TDev
Other conditions	:	After LKH sells the Teak Sukhumvit 39 project to the Company, LKH will not operating any new projects and the key executives will operate the business under the new subsidiary in the position of directors and management.

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### 3. General Information and Details of Project

The Company would like to invest in the Teak Sukhumvit 39 project which is a residential condominium development project in the center of sukhumvit area for residents who like convenience. The Company foresees that not only working age group but also investors, who want to invest in real estate in order to lend it to foreigners, and Japanese expatriate in Thailand who interest in this condominium. All these reasons are a good opportunity for the Company to invest in the Teak Sukhumvit 39 project. Detail of the project is as follow:

#### 1) Details of acquired land

Details of acquired land	
Property type	1 parcel of vacant land with the area of 2 ngarn 36.2 square wah
Location	Soi Prachankadee branching from Sukhumvit 39, Sukhumvit road, Klongtan-Nhua sub-district, Wattana district, Bangkok
Price	<p>145.00 million baht, comprising of the land cost and preliminary cost that the project owner has already paid. Details are following.</p> <ul style="list-style-type: none"> <li>- Land cost 110.00 million baht</li> <li>- Building construction permit cost 1.70 million baht</li> <li>- Construction management cost 3.00 million baht</li> <li>- Sale office construction cost 7.00 million baht</li> <li>- The Teak brand 10.00 million baht</li> <li>- Marketing expense 4.50 million baht</li> <li>- Architecture and engineering design cost 4.00 million baht</li> <li>- Hiring sale team expense 3.40 million baht</li> <li>- Bank fee 1.40 million baht</li> </ul> <p>The price of 145.00 million baht is the price that negotiated between buyer and seller. However, the Board of Directors has considered that the price is reasonable since the project's price includes the cost of acquisition of the Teak Sukhumvit 39 project and the booking lists such as the cost of building construction permit, construction management and marketing expenses, etc. that the project owner has paid. This price is not only for purchasing for the Teak Sukhumvit 39 projects, but also invest in real estate business which the Company will gain brand "The Teak", knowledge and skilled personnel with experience in construction. The key executives of LKH will be the management of the new subsidiary for operating the real estate development business.</p>
Title Deeds	Title deeds no. 3029, Parcel no. 1080, Dealing file no. 1946, Klongtan-Nhua sub-district, Wattana district, Bangkok. Total land area is 236.2 square wah.
Owner	LKH Development Company Limited

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Details of acquired land																																									
Obligation	Mortgaged with Kiatnakin bank Public Company Limited																																								
Date of transfer of title / transferee	The owner of The project will redeem the mortgage and transfer the land's title to TDev after the Company has completed setting up the new company "TDev" that expect to be within January 2018.																																								
Characteristics	Vacant land in rectangle form. The north side is next to Soi Prachankadee (public road) with the width of 18 meters. The east side is next to unnamed Soi with the length of 53 meters. The length from north to south is approximately 53 meters. The level of land is improved and filled to the same level as the level of road.																																								
Entrance-Exit	<p><u>The main roads of the acquired land are :</u></p> <p>(1) Sukhumvit road (Soi Promphong) which is a public road, made of ferro-concrete. It is 2 ways road with 2 lanes.</p> <p>(2) Petchaburi road which is a public road, made of ferro-concrete. It is 2 ways road with total 6 lanes.</p> <p><u>The second roads are</u></p> <p>(1) Soi Sukhumvit 39 (Soi Promphong) which is a public road, made of ferro-concrete. It is 2 ways road with 2 lanes.</p> <p>(2) Soi Pretchaburi 38/1 (Soi Promphong) which is a public road, made of ferro-concrete. It is 2 ways road with 2 lanes.</p>																																								
Surrounding area	<p>Surrounding areas are mostly used for residential purpose. The nearby areas consist of:</p> <table border="1"> <tbody> <tr> <td>1.</td> <td>Regent on the park 3 condominium</td> <td>approximate</td> <td>0.20</td> <td>Kilometer</td> </tr> <tr> <td>2.</td> <td>Supalai Place Condominium</td> <td>approximate</td> <td>0.30</td> <td>Kilometer</td> </tr> <tr> <td>3.</td> <td>Australian International School Bangkok</td> <td>approximate</td> <td>0.80</td> <td>Kilometer</td> </tr> <tr> <td>4.</td> <td>Alisa Place (Baan Silapa Baramee)</td> <td>approximate</td> <td>0.10</td> <td>Kilometer</td> </tr> <tr> <td>5.</td> <td>Samitivej Hospital</td> <td>approximate</td> <td>1.30</td> <td>Kilometer</td> </tr> <tr> <td>6.</td> <td>BTS Promphong</td> <td>approximate</td> <td>1.45</td> <td>Kilometer</td> </tr> <tr> <td>7.</td> <td>The EMQUARTIER Department store</td> <td>approximate</td> <td>1.60</td> <td>Kilometer</td> </tr> <tr> <td>8.</td> <td>The EMPORIUM Department store</td> <td>approximate</td> <td>1.70</td> <td>Kilometer</td> </tr> </tbody> </table>	1.	Regent on the park 3 condominium	approximate	0.20	Kilometer	2.	Supalai Place Condominium	approximate	0.30	Kilometer	3.	Australian International School Bangkok	approximate	0.80	Kilometer	4.	Alisa Place (Baan Silapa Baramee)	approximate	0.10	Kilometer	5.	Samitivej Hospital	approximate	1.30	Kilometer	6.	BTS Promphong	approximate	1.45	Kilometer	7.	The EMQUARTIER Department store	approximate	1.60	Kilometer	8.	The EMPORIUM Department store	approximate	1.70	Kilometer
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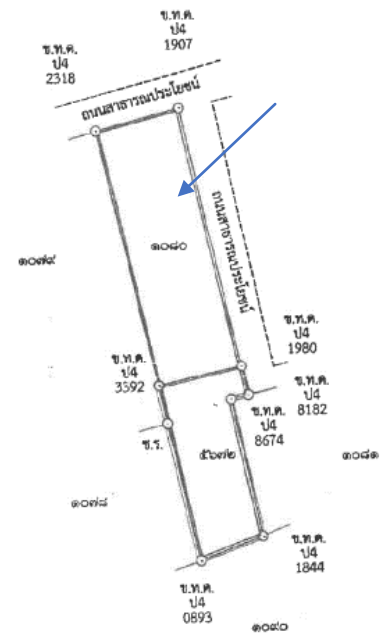
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Location of the project



Land plot



Source : LKH Development Company Limited

2) Details of the Teak Sukhumvit 39 project construction

Details of the Teak Sukhumvit 39 project construction	
Background	The Company foresees the opportunity to invest in real estate business and will develop the 8 storeys low-rise condominium in the center of Sukhumvit area in Soi Sukhumvit 39. The Company will mainly develop the projects that have the total area of 4,000 square meters or less as it is the size that the Company can maximize their competitive advantages. Moreover, location of the project is convenient and accessible to sky-train, expressway, city center and high-quality community.
Objective	The Company intends to develop the high-quality community, peace and private in order to serve the working age group and investors that desire to live in the best location in Promphong which is nearby many facilities.

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Details of the Teak Sukhumvit 39 project construction			
Construction	70 units of 8 storeys low-rise condominium with roof top, located in Soi Prachankadee branching from Sukhumvit 39, Sukhumvit road, Klongtan-Nhua sub-district, Wattana district, Bangkok		
	Type	Number of units	Usable area/unit (sq.m.)
	1 bedroom 1 bahtroom		
	Type A	6	28.0
	Type A1	6	28.5
	Type B, B1	27	31.0
	Type C	7	36.0
	Type D	5	35.0
	Type E	7	41.0
2 bedrooms 2 bahtrooms			
Type F	6	57.0	
Type G	4	56.5	
Type G1	1	53.0	
Penthouse	1	124.0	
Total usable area is 2,635 square meters			
Total construction area is 3,991 square meters			
Investment	Land cost and preliminary cost <sup>1</sup>	145.00	Million baht
	Construction cost	100.00	Million baht (approx.)
	Land Transfer fee	1.45	Million baht (approx.)
	Architect and engineering design cost for the adjustment construction and as-built drawing	1.00	Million baht (approx.)
	Certificate of building and title deed issuance cost	0.70	Million baht (approx.)
	<b>Total value of investment</b>	<b>248.15</b>	<b>Million baht (approx.)</b>
Construction period	Approximately not exceed 12 months The construction will start in January 2018 and expect to be complete in November 2018.		

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Details of the Teak Sukhumvit 39 project construction	
Facilities and Services	Social lounge for rest or meeting and consulting space Game room and theater Automatic parking Surveillance camera and securities for 24 hours Fitness room Roof top swimming pool Onsen and recreation area Simulated Golf
Marketing Strategies	The Company acquired the Teak Sukhumvit 39 project with 68 units booked out of 70 units. However, the Company will do the marketing after the construction is completed which is planned to be completed in the late of 2018. The sale office is located in Soi Sukhumvit 39, about 100 meters from the end of Soi Prachankadee, for customers can find out more information about the project, including brochure, advertisement, and electronic media.

*Remark: /1 The preliminary cost is the expenses that the project owner has paid such as the building construction permit cost, construction management and marketing expenses. (Details in No.3 General Information and Details of Project)*

### 3) Progress of the project

Items	Progress
Land acquiring	Currently, the project owner has already purchase the land which is a vacant land with the area of 2 ngarn 36.2 square wah, located at Soi Prachankadee branching from Sukhumvit 39, Sukhumvit road, Klongtan-Nhua sub-district, Wattana district, Bangkok
Construction	Since the project owner has received the building construction permit on October 13, 2017, the project has not yet started the construction. The project will be started the construction after the establishment of the new subsidiary or TDev that expected to complete construction within 12 months.
Sale	Currently, the project is 68 units booked out of 70 units or equivalent to 97.14% of total units. The project has received down payment of 24 million baht (approx.). Retail buyers has paid down payment since March 2017. However, the Company expects to start transferring units to retail buyers in December 2018.

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#### 4. Class and Size of Transaction

This transaction is the acquisition of assets according to the Acquisition and Disposal Rule with the maximum transaction size of 36.88% based on total value of consideration criteria, which is calculated from the 9 month period financial statement of the Company reviewed by the auditor of the Company as of September 30, 2017 with the following details:

Criteria of calculation	Formula	Transaction size (%)
1. Net tangible assets (NTA)	$\frac{\text{Ratio acquired (increase/decrease)} \times \text{NTA of target company} \times 100}{\text{NTA of the Company}}$	N.A.
2. Net profit	$\frac{\text{Ratio acquired (increase/decrease)} \times \text{Net profit of target company} \times 100}{\text{Net profit of the Company}}$	N.A.
3. Value of consideration	$\frac{\text{Value of consideration paid or received}}{\text{Total assets of the Company}}$	36.88
4. Value of shares issued for the payment of acquisition	$\frac{\text{Number of shares issued by the Company for the payment of asset acquisition} \times 100}{\text{Total number of paid-up shares of the Company}}$	N.A.

Based on total value of consideration criteria, the maximum size of transaction is 36.88%. Since the Company has no any transaction about acquisition of assets during the past 6 months, this transaction is classified as Class 2 according to Notification about Acquisition and Disposal. Therefore, the Company needs to disclose information to the Stock Exchange of Thailand and notify its shareholders by letter within 21 days from the date disclose information to the Stock Exchange of Thailand. (The Company will not notify its shareholders by letter since it will hold the Extraordinary General Shareholders' Meeting No.1/2018 in January 10, 2018 and will notify the shareholders by enclosing this Information Memorandum with the Extraordinary General Shareholders' Meeting invitation)

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## 5. Status and Verification of Important Documents of the Project

### 5.1 Land appraisal

The Company has hired Fast and Fair Valuation Company Limited as an independent appraiser who is approved by the Securities and Exchange Commission, Thailand (SEC) to appraise the property. The appraisal report is issued on November 3, 2017 (appraised date on November 1, 2017), with the objective for making decision to buy and for publicly use.

#### Summary of acquired land appraisal

Items	Details
Appraisal date	November 1, 2017
Appraisal methodology	Market comparative
Property owner	LKH Development Company Limited
Number of sample	10 samplings
Appraisal value	118.10 million baht or 500,000 baht per square wah
Deprivation of rights	High Voltage power line: No land area is located under the high voltage power transmission line. There is no servitude situation for an entrance of other land plot. There is not an entrance for other land plot.

The Board of the Directors of the Company has opined that the project price of 145.00 million baht is the reasonable price as this price has included the expenses to acquire the Teak Sukhumvit 39 project and the booking contracts such as the building construction permit, construction management and marketing expenses, etc. that the project owner has been paid. Presently, the booking contracts totaling 68 units out of 70 units or equivalent to 97.14% of total units.

The land is currently mortgaged with Kietnakin Bank (details in No.5.5 Loan agreement). After the Company pays the project cost to LKH, LKH will repay the loan and redeem the collateral before transferring the land to TDev. TDev will mortgage the land for the loan that has negotiated with the bank.

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## 5.2 Building construction permit

The building construction, modify, or demolition of buildings no. kor wor nor 226/2560 has permission to the LKH Development Company Limited (owner of the building) to construct the building in Soi Sukhumvit 39, Sukhumvit road, Klongtan-Nhua sub-district, Wattana district, Bangkok. The land title deeds no. 3029, which LKH Development Company Limited owns the land. The building construction permit was issued on October 13, 2017 (The Building construction permit can be transferred to TDev without affecting to the project).

## 5.3 Construction cost appraisal

Referring to bill of quantity document (BOQ) for the Teak Sukhumvit 39 project, the details are provided as follows:

No	Items	Total (Baht)
1	Structure of Civil Work	22,127,447.45
2	Architecture	35,529,827.59
3	Utility system	4,579,594.00
4	Electrical and communication system	6,599,556.00
5	Interior design and gardening	9,880,000.00
6	Others	11,031,072.00
	Sub Total	<u>89,747,497.04</u>
	Operation expenses and profit 5%	4,487,374.85
	Grand Total cost	<u>94,234,871.89</u>
	VAT 7%	6,596,441.03
	Overall cost	<u>100,831,312.92</u>

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#### 5.4 Construction contract

Currently, the Teak Sukhumvit 39 project hired Ruamchokchai Engineering Company Limited as a main contractor of the project. Details are as follow:

Items	Details
Agreement date	October 30, 2017
Employer	LKH Development Co., Ltd
Employee	Ruamchokchai Engineering Co., Ltd. <u>Director</u> Mr.Warut Panupattanapong <u>Shareholders</u> 1. Mr.Warut Panupattanapong holds 51.00% of capital registration 2. Mr.Wisawat Saeng-Arun holds 20.00% of capital registration 3. Mr. Korataphat Kaewchai holds 14.50% of capital registration 4. Mr. Manoch Angpananon holds 14.50% of capital registration
Construction detail	To construct 1 building, 8 storeys low-rise condominium under the Teak Sukhumvit 39 project, total areas 3,991 square meters
Construction cost	Total construction cost includes materials, labor cost and taxes, totaling 100.83 million baht
Construction period	The construction period is 371 days, start from October 26, 2017 to November 1, 2018
The delayed of the construction delivery	- In case of the contractor delays the construction period that mentioned in the contract without the permission of construction period extension by the employer, the contractor agrees to be fined 1,000 baht per day from the date of work delivery in the contract or until the employer gets the new contractor. If the contractor terminates the contract, the employer will remain the right to fine the contractor for the work control, work notification, damage, and the right to confiscate the equipment and the cost of work done to be the employer's without any dispute. - The contractor has the right to terminate the contract if the contractor delays the work delivery without any reasonable cause.

*Remark: Currently, the construction contract is between LKH Development Company Limited (employer) and Ruamchokchai Engineering Company Limited (contractor). After the investment in the project and the establishment of the new subsidiary company, the Company can terminate the contract and hire the new contractor or change the employer to Teak Development Company Limited or TDev to transfer the rights, duties, and obligations under the construction contract to TDev.*

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5.5 Loan agreement (the loan agreement before the Company invests in the Teak Sukhumvit 39 project)

Items	Details
Agreement Date	October 12, 2016
Lender	Kiatnakin Bank Public Company Limited : KK
Borrower	LKH Development Company Limited : LKH
Credit Line	Not exceed 137.81 million baht
Credit Term	(1) 48 months for long-term loan since the contract signing date (2) 30 months for the letter of guarantee for purchase and installation of elevator system in condominium since the contract signing date
Collateral	(1) Land title deeds no.3029 Klongtan-Nhua sub-district, Wattana district, Bangkok. Total land area is 236.2 square wah which includes the existing building and the building in the future. This includes the plots of land from the merger and/or splitting of the said land. (2) Mr. Warut Panupattanapong, a director of the LKH as a guarantor
Interest Rate	MLR(KK) plus 0.75 percent per annum from the date of withdrawal until the repayment is completed
Repayment	Repayment within 48 months from the contract signing date. Borrower has the rights to request for redemption of collateral for each unit of condominium under the terms of the request for redemption mortgage property in the project. Borrower must return loan to lender in proportion of return loan to collateral under the agreed condition.

*Remark: The Company has negotiated to the KK for the rights to change the name of borrower from LHK to the TDev and preliminary agreed upon credit line, interest rate and the repayment conditions. (At present, the project's owner has already drawn down the loan amount of 40.00 million bath to purchase land. Therefore, after the Company enters into this transaction, the project owner will repay the loan and redeem the collateral from the financial institution. The land will be transferred to TDev. TDev will mortgage the land for the loan that has negotiated with the bank).*

5.6 Memorandum of Understanding about the acquisition of the Teak Sukhumvit 39 project (MOU)

Mr. Sunchai Nuengsit, Chief Executive Officer, as a representative of the Company, delegated by the Board of Directors, has agreed the Memorandum of Underatanding (MOU) with LKH Development Company Limited, the owner of the Teak Sukhumvit 39 project has agreed in the MOU on September 25, 2017. The important information is as follow:

- 1) The project owner willing to sell the Teak Sukhumvit 39 project to the Company. The Company willing to buy the Teak Sukhumvit 39 from the project owner in the price of 145.00 million baht. The Company will pay in cash in the day of transferring the land ownership as well as other license and

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any important documents of the project such as building construction permit, trademark, brand, etc. Additional, all the down payment that received from retail buyers up until the project has been transfer to the TDev, this amount of money will also be transferred to the TDev. *(Remark: the project's owner (the seller) will give the right to use the brand "The TEAK" for the TDev's future projects. Moreover, after transferring the project's ownership to TDev, the seller will not use the name "The TEAK" for their commercial business.)*

- 2) Both parties have agreed that they will complete the transaction within 90 days from the day that the Company get an approval to proceed the transaction or any day that both parties agree to extend the transaction completion by letter.
- 3) The Company will setup the new subsidiary company in order to be a project transferee and operate the project, including to operate the real estate project in the future.
- 4) The project owner has agreed that the project owner will not operate the same or compete business with the Company or its new subsidiary. *(Remark: The definition of project owner is also include the shareholder of LKH)*

#### 5.7 Contract to buy the unit of condominium

The Company together with Asset Pro Management Company Limited, a financial advisor, have reviewed the booking lists and the proof of funds transfer of all retail buyers. As a result, there is no abnormalities found. The details of sales contract are as follows

- In case of the construction discontinuity which is not the seller's mistake, the buyer shall admit that the seller could extend the construction period but no longer than the construction discontinuity. However, the extend period could not be longer than 1 year.
- If the seller could not transfer the property within the deadline and the buyer does not terminate the contract, the seller shall admit that the buyer could charge daily. However, if the buyer sees that the seller could not abide with the contract, the buyer has a right to terminate the contract.
- In case of the seller could not operate the condominium resulting from force majeure, the seller shall refund the amount that the buyer paid plus interest.
- The seller should be responsible for all damages from the defect of the condominium or room. In case of the structure and other equipment that are the components of the property within 5 years since the condominium registration date, integral parts within 2 years since the condominium registration date and

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the seller has to repair the damages within 30 days since the day that the buyer or the juristic person has inform via letter.

After the Company completely invested in the project and establish the subsidiary company, the project owner will change the seller name in the contract to be TDev, who will be the seller instead of the former owner, and TDev will receive all reservation deposits paid by the retail buyers from the former owner after received the alienate of the project in order to transfer rights and responsibilities according to the sales contract to TDev.

## 6. Total Value of Consideration and Term of Payment

### 6.1 Total Value of Consideration

The value of the investment is 248.15 million baht which divided into the following information:

Land cost and preliminary is equal to 145.00 million baht. After receiving an approval from the Board of Directors on November 13, 2017 and completed setting up new company "TDev", the Company will pay by cash in full amount to LKH within January 2018,

Construction cost 100.00 million baht for construction the 8 storeys low-rise condominium with 70 units of residents and utility system.

Other operating expenses such as land transfer fee, architecture and engineering design cost, the certificate of building and title deed issuance cost, etc, approximately 3.15 million baht. These costs are part of the investment cost of the project.

### 6.2 Term of Payment

The land cost and preliminary cost for the project are equal to 145.00 million baht. To pay for acquired project, the Company will use the capital raising from Private Placement of 130.00 million baht and the Company's working capital of 15.00 million baht. This transaction will occur within January 2018. Apart from the land and preliminary cost, the other operating expenses, the remaining cost of 103.15 million baht will gradually pay according to its conditions, which are the construction cost that will be paid in installments in the contract, architect and engineering design cost for the adjustment construction and as-built drawing will be paid in agreed installments, and certificate of building and title deed issuance cost will be paid to the government agency after the completion of the construction and the subsidiary has filed the application for certificate of building and title deed issuance.

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## 7. Expected Benefits

- 7.1. The investment in the Teak Sukhumvit 39 project makes the group of the Company to have more channels to earn more revenues other than the existing businesses and helps the potential growth of revenues and profits of the group of the Company that benefit the Company and the shareholders in the long run. This has shown in the financial projection that the Company has studied and analyzed (details in No.11 assumptions and projections in enclosure 3). The transaction is considered the business acquisition according to the Financial Reporting Standard as the Company has acquired to process and the working team of LKH for operating the Teak Sukhumvit 39 project under the subsidiary company and also operating the real estate development project in the future. Since the Company has no control in LKH, the LKH financial statement will not be consolidated in the consolidated financial statement of the Company.
- 7.2. Referring to the Senior Living Project, the Company sees the opportunities in the low-rise condominium development project. As the Company has studied the Teak Sukhumvit 39 project, it has been found that the investment in this project can expand the Company's new business, strengthen the competitiveness, and increase business opportunities to the Company. The Company intends to develop other real estate projects in the future and uses products of the group of the Company that benefits the business of the group, results in the strong growth of the group of the Company.
- 7.3. After the investment in the Teak Sukhumvit 39 project, the Company will gain brand "The Teak", knowledge and skilled personnel with experience in operating construction business and enhance the ability of the Company to expand its business to the real estate development business in the future as the key executives of LKH will be the management in the new subsidiary company to operate the real estate development business.

## 8. The risk of the Teak Sukhumvit 39

The risk from of the Teak Sukhumvit 39 project is the delayed construction. This delayed construction may affect the delays in the transfer of condominium units. Therefore, the Company has studied the feasibility of investing and sensitivity analysis in this project to consider the impact of the earnings, the free cash flow to equity and the internal rate of return (details in Clause 11). This study has been proposed the Board of Directors before making any investment decision.

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#### 9. The impact that may occur if the Project is not succeed

If the Company cannot complete the project successfully and cannot apply for certificate of building and title deeds issuance, this may cause the loss to the Company especially loss from the construction cost that will affect the Company's internal cash flow. If this happens, the Company can still sell land of the project to other parties. Since the land is located in good location, city center, and convenience, the Company is confident that the land can be sell. However, the Company will still operate the real estate development business. To ensure that the investment is based on a good decision making, the Company has studied the feasibility of the project. Additional, the expertise of the project owner who has an extensive experience in construction business can be one of the factor that guarantee the success of the project. Their project references are town home, home office, and condominium.

#### 10. Sources of Fund for the Transaction

The Company will use the cash flow of 130.00 million baht from Private Placement, internal cash flow of 15.00 million baht from the Company, totaling of 145.00 million baht which will be paid for the project cost to LKH. Then the subsidiary will loan 140.00 million baht from financial institution for the construction cost and working capital of the project. The Company anticipates that the securing of a loan should result in no conditions that will affect the rights of its shareholders.

#### 11. Assumptions and Financial Projections

Management of the Company has prepared projected income statement, projected free cash flow for equity, and projected internal rate of return for equity (Equity IRR) for the Teak Sukhumvit 39 project. Details are as follow:

##### 11.1. Financial projections for the Teak Sukhumvit 39 project

##### 1) Assumptions used in financial projections for the Teak Sukhumvit 39 project

Items	Assumptions				
<u>Revenue</u>					
- Sale price	132,000 baht per square meter				
- Saleable area	2,635 square meters				
- Number of unit	70 units				
- Approximated proportion of unit transfer to retail buyers	Month/year	Dec 18	Jan 19	Feb 19	Mar 19
	No. of unit transfer	35	12	12	11
	% of unit transfer	50%	17%	17%	16%

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Items	Assumptions
<u>Investment cost</u>	
- Land cost and preliminary cost such as the building construction permit cost, construction management and marketing expenses. (Details in No.3 General Information and Details of Project)	145.00 million baht
- Land transfer fee	1.00% of land cost or 1.45 million baht which buyer and seller will pay 50% each
- Construction cost	Construction period is approximately 12 months with totaling approximately 100.00 million baht which will be paid monthly basis by percentage of completion
- Construction management cost	The Company has no construction management cost since the owner of the project has already paid in full
- Architecture and engineering design cost	Approximately 0.50 million baht per month for 2 months which will be paid after the Company pays the land cost to the owner of the project.
- Certificate of building and title deeds issuance cost	The Company has cost of certificate of building and title deeds issuance of 0.70 million baht. The Company has no building construction permit cost since the owner of the project has already paid in full
<u>Expenses</u>	
- Marketing expense <sup>/1</sup>	Divided into 2 months with 510,000 baht per month in a month before transfer the unit to retail buyers and a month of first transferring the unit in order to stimulate sale
- Hiring sale team expense <sup>/1</sup>	Approximately 1.00% of unit sale price which occurs when transferring the unit to retail buyers
- Administration expenses <sup>/1</sup> such as sale office rental, salary of management, accounting, common area fee which the Company is responsible before transferring the condominium to juristic person, etc.	Approximately 750,000 baht per month from month of purchasing land until transferring the last unit
- Transferring the unit ownership expense	2.00% of unit sale price which buyer and seller will pay 50% each

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Items	Assumptions
- Special business tax	3.30% of unit sale price
<u>Corporate income tax</u>	Corporate income tax 20.00% of net profit before tax (withholding tax 1.00% of unit sale price will be paid in a day of transferring the unit ownership)
<u>Sources of funds</u>	
- Cash flow from Private Placement	200.00 million newly issued shares with 0.65 baht offering price or equivalent to cash inflow of 130.00 million baht  <i>Remark : The Board of Directors of the Company will propose this issue to approve in the shareholders' meeting</i>
- Internal Cash flow of the Company	15.00 million baht
- Cash flow from loans from financial institutions	140.00 million baht (working capital of the project 40.00 million baht and loan for construction cost 100.00 million baht)  Interest rate 5.50% per annum and the redemption mortgage rate is 75% of unit sale price <sup>1</sup>

Source : Referring to the previous project which are The Teak Bangna and The Teak Pattanakarn - Thonghor

Remark : /1-TDev will responsible for the marketing expense, hiring sale team expense, administration expenses by using the TDev's working capital.

/2-Interest rate and the redemption mortgage rate is according to the negotiation between the management of the Company and financial institution.

## 2) Projected income statement for the Teak Sukhumvit 39 project

(Unit : Million baht)

Items	2018	2019
Sales	173.91	173.91
Cost of sales	(126.30)	(126.30)
Gross profit	47.61	47.61
Selling and administration expenses	(19.84)	(11.51)
Profit before tax	27.77	36.10
Corporate income tax	(5.55)	(7.22)
Net profit	22.21	28.88

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3) Projected free cash flow to equity for the Teak Sukhumvit 39 project

(Unit : Million baht)

Items	Investment cost of the Company in entering into the transaction	2018	2019	2020
Total cash inflow		328.41	159.41	-
Cash inflow from loans from financial institutions		140.00	-	-
Cash inflow from sales		188.41	159.41	-
Total cash outflow	(145.00)	(259.61)	(26.63)	(5.48) <sup>1/1</sup>
Net cash flow	(145.00)	68.80	132.78	(5.48)

Remark : /1- Cash outflow in the year 2020 is from corporate income tax of the year 2019 that will pay in the year 2020

According to the financial projections, Equity IRR for the Teak Sukhumvit 39 project is 20.71% per annum and Equity NPV at 15% p.a. discount rate is 10.10 million baht.

### 11.2. Sensitivity Analysis

The Management of the Company has analyzed the sensitivity for considering the effect in projected income statement, projected free cash flow to equity, and projected internal rate of return to equity (Equity IRR) for only the Teak Sukhumvit 39 project by determining the construction period of 15 months (3 months delay) that affects the delay of transferring unit to retail buyers of 3 months. The proportion of unit transfer to retail buyers is as follow:

Month/year	Mar 19	Apr 19	May 19	Jun 19
No. of unit transfer	35	12	12	11
% of unit transfer	50%	17%	17%	16%

According to sensitivity analysis, the effect to projected income statement, projected free cash flow to equity, projected internal rate of return to equity (Equity IRR) and projected net present value to equity (Equity-NPV) are as follow:

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1) The Teak Sukhumvit 39 project

Projected income statement for the Teak Sukhumvit 39 project in case of delay transferring

(Unit : Million baht)

Items	2018	2019
Sales	-	347.82
Cost of sales	-	(253.89)
Gross profit	-	93.93
Selling and administration expenses	(9.00)	(24.61)
Profit before tax	(9.00)	69.32
Corporate income tax	-	(13.86)
Net profit	(9.00)	55.46

Projected free cash flow to equity for the Teak Sukhumvit 39 project in case of delay transferring

(Unit : Million baht)

Items	Investment cost of the Company in entering into the transaction	2018	2019	2020
Total cash inflow		151.00	336.82	-
Cash inflow from loans from financial institutions		122.00	18.00	-
Cash inflow from sales		29.00	318.82	-
Total cash outflow	(145.00)	(98.04)	(187.94)	(10.39) <sup>1</sup>
Net cash flow	(145.00)	52.96	148.88	(10.39)
Equity-IRR	18.24% per annum			
Equity-NPV at discount rate 15%p.a.	5.91 million baht			

Remark : /1-Cash outflow in the year 2020 is from corporate income tax of the year 2019 that will pay in the year 2020

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## 12. Opinion of the Board of Directors on the entering into the Transaction

The Board of Directors, with the Audit Committee attending the meeting, has considered the details proposed by the Management and is of the view that the entering into of the Investment in the Project Transaction demonstrates investment with potential and increase opportunity in creating revenue and return to the Company which is reasonable and will benefit the Company and its shareholders.

Details of the opinion area as follow:

- Approved the investment in real estate development business under The Teak Sukhumvit 39 project which is a residential condominium project with 70 units. The investment cost in the acquisition of the project is 145.00 million baht. The operation will be under the new subsidiary named Teak Development Company Limited. Such investment will benefit the Company and the project owner (shareholders of LKH). The Company will benefit from the new business, the real estate development business, while the LKH's shareholders will benefit from being shareholders of the Company and operating business under the subsidiary of the public company that will make the business more flexible, transparent, verifiable, access to more competitive funding sources. The Board of Directors has considered that the investment of 145.00 million baht that is higher than the appraisal price which is 118.00 million baht (details in No. 5.1), however the price is an appropriate price. Since the project's price includes the cost of acquisition of the Teak Sukhumvit 39 project and the booking lists. This cost also counted for the cost of building construction permit, construction management and marketing expenses that the project owner has paid. It can be said that this price is not only for purchasing for the Teak Sukhumvit 39 projects, but also invest in real estate development business which the Company will gain brand "The Teak", knowledge and skilled personnel which experience in construction and the key executives of LKH will be the management of the new subsidiary for operating the real estate development business. The acquired party has many successful projects in the form of town home, home office, and condominium such as

The Cluster Ladprao 71	3 storeys Town home with 8 units
Sirintra Home Office	4 storeys Home Office
The Teak Bangna	8 storeys condominium with 79 units
The Teak Pattanakan – Thonglhor	8 storeys condominium with 79 units
Serio Sukhumvit 50	8 storeys condominium with 154 units

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Additionally, the Board of Directors has considered the information of specific investors. With caution we believe that these particular investors are potential investors and be able to invest in the company. They are also a competent and experienced investors that will benefit the Company and its subsidiaries in the future.

- The expected impact toward the performance of the Company, the Company's financial status and the operation results of the Company from the capital increase and the implementation of the plan and project. The Board of Directors has opinioned that proceed from this capital increase will create the opportunity of business's growth. It also strengthen the financial status of the Company and help the Company be able to continue as business plan. However, this Company is studying the feasibility of investing before propose to the Board of Directors for making decision.

### 13. Warranty of the Directors regarding the capital increase

In the case that the Directors of the Company do not comply with the laws, the objectives, the articles of association of the Company, and the resolution of the Shareholders' meeting in a good faith and with care to preserve the interest of the Company on the matters relating to the capital increase, causing the damages to the Company, the Company may claim compensation for such damages from that directors. If the Company fails to claim the compensation from the Directors, individual shareholders holding shares amounting to not less than 5% of the total number of issued shares of the Company may inform the Company to make such claim. If the Company fails to take action as directed by the mentioned shareholders, such shareholders may file a lawsuit o the court to claim compensation on behalf of the Company in compliance with the Section 85 of the Public Company Limited Act B.E. 2535 (as amended). In addition, in the case that the Directors of the Company do not comply with the laws, the objectives, the articles of association of the Company, and the resolution of the Shareholders' meeting in a good faith and with care to preserve the interest of the Company on the matters relating to the capital increase, resulting that the director obtain undue benefits, the Company may bring an action against the Director for disgorgement of such benefits to the Company. If the Company fails to do so, individual shareholders holding shares amounting to not less than 5% of the total number of voting right of the Company may inform the Company to make claim, If the Company fail to take action as directed by the mentioned shareholders within 1 month from the date of the notice, such shareholders may bring an action for disgorgement of benefits on behalf of the Company in compliance with the Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

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**14. Opinion of the Audit Committee and/or Directors of the Company which are different from those Opinion of the Board of Directors**

The Audit Committee has considered the transaction and there are no Audit Committees or Directors who has different opinion from or in conflict with those opinion of the Board of Directors.

**15. Responsibility of the Board of Directors over this Information Memorandum**

The Board of Directors is regarded as the subject in responsible for the Information Memorandum as stated herein, prepared in accordance with 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 Disposition of Assets, B.E.2547 (2004). The key information provided herein constitutes sufficiency, accuracy, transparency, and usefulness for the shareholders.

**16. Schedule for the Teak Sukhumvit 39 project**

NO.	Procedure	Date / Month / Year
1	The Board of Directors Meeting	November 13, 2017
2	The record date and compiling lists of shareholders for the right to attend the Extraordinary General Meeting of Shareholders No.1/2018	December 12, 2017
3	The Extraordinary General Meeting NO. 1/2018	January 10, 2018
4	Offering Date of Private Placement	January 15, 2018
5	Register with the increase in capital registration with Ministry of Commerce	Within 14 days after the approved date from Extraordinary General Meeting of shareholders
6	Setup Teak Development Company Limited ("TDev")	Within January 2018
7	Transfer the land and the Teak Sukhumvit 39 project	Within January 2018 (after setup TDev)
8	Start the project construction	Within January 2018 (after setup TDev)
9	The project construction completed	Expected within November 2018

**BuilderSmart Public Company Limited**

905/7 Rama III Soi 51, Rama III Rd., Bangpongpan, Yannawa, Bangkok 10120  
 Tel : +66 (0) 2683-4900; Fax: +66 (0) 2683-4949; E-mail: [info@buildersmart.com](mailto:info@buildersmart.com)  
[www.buildersmart.com](http://www.buildersmart.com) ; [www.alloy-asia.com](http://www.alloy-asia.com)

**Registration conditions, documents to be presented prior to attending the  
shareholders' meeting, proxy and voting**

A. **Registration**

The Company will open for the registration from 8.00 a.m. onwards. For your convenience in registration process, shareholders or proxy-holders who will attend the Meeting shall bring and present the Invitation to the Meeting and the duly completed and executed Proxy Form, affixed with the stamp duty together with the documents required to be presented prior the Meeting. In this regard, the Company reserves the right to allow only the shareholders or the proxy-holders who have duly completed documents to attend the Meeting.

B. **Document required to be presented prior the Meeting**

Shareholders who are natural person:

1. **Shareholders attending the Meeting themselves**

Please present original and valid document issued by governmental authorities which shown your photo, e.g. the identification card, government official identification card, state enterprise employee identification card, driver license or passport.

2. **Shareholders appointing a proxy-holder to attend the Meeting.**

A proxy-holder must present the document as follows:

- (a) One of the Proxy Forms as attached to the Invitation to the Meeting, which has been duly completed and executed by the grantor and the proxy-holder;
- (b) A copy of valid document issued by governmental authorities which shown photo of the grantor, e.g. the identification card, government official identification card, state enterprise employee identification card, driver license or passport, certified true and correct by the grantor; and
- (c) Original and valid document issued by governmental authorities which shown photo of the proxy-holder, e.g. the identification card, government official identification card, state enterprise employee identification card, driver license or passport.

Shareholders who are juristic person :

1. **Representatives of juristic persons** (authorized director) attending the Meeting themselves

- (a) A copy of the company's affidavit who is the shareholder, certified true and correct by the authorized director(s) of the juristic person, specifying that the representatives of the juristic person attending the Meeting are duly authorized to act on behalf of the juristic person, and having issued not more than 3 months; and
- (b) Original and valid document issued by governmental authorities which shown photo of the representatives of the juristic person, e.g. the identification card, government official identification card, state enterprise employee identification card, driver license or passport.

2. **Shareholders appointing a proxy** to attend the Meeting.

A Proxy-holder must present the documents as follows:

- (a) One of the Proxy Forms as attached to the Invitation to the Meeting, which has been duly completed and executed by the grantor and the proxy-holder;
- (b) A copy of the company's affidavit who is the shareholder, certified true and correct by the authorized director(s) of the juristic person, specifying that the representatives of the juristic person, who signed the Proxy Form, are Duly authorized to act on behalf of the juristic person, and having issued not more than 3 months;
- (c) A copy of valid document issued by governmental authorities which shown photo of the representatives of the juristic person, e.g. the identification card, government official identification card, state enterprise employee identification card, driver license or passport, certified true and correct by such person; and
- (d) Original and valid document issued by governmental authorities which shown photo of the proxy-holder, e.g. the identification card, government official identification card, state enterprise employee identification card, driver license or passport.

C. **Proxy**

If the shareholders wish to appoint a proxy-holder to attend and vote at the Meeting on the shareholders' behalf, the Company facilitates the shareholders with 2 Proxy Forms attached to the invitation to the Meeting as follows:

1. Proxy Form A.  
General Proxy Form
2. Proxy Form B.  
Proxy Form containing specific details

**Please execute only one Proxy Form** from the above 2 Proxy Forms which are attached with the Invitation to the Meeting.

Please duly completed the Proxy Form as well as affixed Baht 20 stamp duty and cross-marked such stamp duty and specify the date of issued the Proxy Form. Such Proxy Form shall be submitted to the chairman of the Meeting ( the "Chairman" ) or the person designated by the Chairman prior the Meeting.

For shareholders' rights and benefits, in case the shareholders are unable to attend Meeting by themselves and wish to appoint the Company's Independent Director to vote on their behalf, please complete and execute the Proxy Form appointing Ms. Thitiya Wongchirachai Audit Committee / Independent Director as a proxy-holder, and submit the said completed and executed Proxy Form, affixed with the stamp duty, together with the supporting documents to "Company Secretary" at 905/7, Rama 3 Soi 51, Rama 3 Road, Khwaeng Bangpongpan, Khet Yannawa, Bangkok 10120 Thailand, within 05 January 2018, or at the place of the Meeting before the Meeting starts. In this regard, the Company has enclosed the details of the Independent Director (proxy-holder for shareholders), together with the Invitation to the Meeting.

D. Voting


Voting Method

1. 1 share is entitled to 1 vote.
2. Shareholders and proxy-holder under Proxy Form A. or B. may not split votes in each agenda.
3. In each agenda, the Chairman will ask if anyone disapproves or abstains, to save time of all shareholders, the shareholders who approve shall not put any mark in the ballots, while the shareholders who disapprove or abstain shall confirm their intention by putting a mark [ ✓ ] and their signatures in the ballots and raise their hands until the Company's officer collects the ballots for vote counting, except in which the voting has been specified in the Proxy Form, the Company will count the votes according to such Proxy Form at the time of the registration by the proxy-holder.

Vote Counting

1. The Company will deduct the disapproval and the abstention votes from the total votes. The remaining votes will be deemed as approval votes.
2. The Chairman will announce the result of the voting after the voting in each agenda is completed, whereby the announced votes will be divided into the numbers of the approval, the disapproval and the abstention votes and the percentage thereof. The Ballots submitted after the Chairman announced the voting result of each agenda to the Meeting will not be counted as the voting result in that agenda. If any shareholders or proxy-holder wishes to leave before the Meeting adjourns. Please inform the Company's officer at the registration counter in order to withdraw his/her votes from the system.

List of the Independent Director proposed by the Company to serve as a proxy for  
shareholders

Name – Surname	Ms. Thitiya Wongchirachai	
Age	44 years	
Address	905/7 Rama3 Rd., Soi 51, Bangpongpang, Yannawa, Bangkok 10120	
Current Positions	Independent Director / Audit Committee Member	
Highest Education	<ul style="list-style-type: none"> <li>• MBA Columbia Business School</li> <li>• Bachelor Degree, Economics: Columbia College, Columbia University</li> </ul>	
Work Experiences	Present : Deputy General Manager : <b>Alpha Capital Asset Management Co., Ltd.</b> 2008-2015 : Senior Vice President, Risk : <b>GE Capital</b> 2007-2008 : Integration Team : <b>Bank of Ayudhya Public Company Limited</b>	
Director Training Programs	<ul style="list-style-type: none"> <li>• Director Accreditation Program (DAP) 117/2015 Thai Institute of Directors</li> <li>• Executive Development Program (EDP) 9/2552 Thai Listed Company Association (TLCA)</li> </ul>	
Number of years on the Board of Directors	2 years	
Positions in other companies	Listed companies 0 companies Other companies 0 company Rival companies or other companies which have business related to the Company and may conflict with the Company beneficial interest - None	
Meeting attendance of the year 2017	The Board of Director's meeting : 4/4 times The Audit Committee's meeting : 4/4 times	
Conflict of interest in the Meeting Agenda	None	
Shareholding ratio in the Company as of 12 December 2017	None	

Relationship between the Executive's family and the Company	None
<p>Conflict of interest with the Company / its subsidiary Company or any juristic person that may have current conflict during the past 2 years</p> <ol style="list-style-type: none"> <li>1. Not being an executive director, employee, staff or advisor who receives salary</li> <li>2. Not being a provider of the professional services (e.g. auditor, legal , advisor)</li> <li>3. Not having a business relationship in the manner which may interfere with his/her independent (e.g. purchase / sale of raw material / product / service / borrowing / lending)</li> </ol>	



## The company's Articles of Association in relation to the shareholders' meeting

Article 5. The shares of the Company are ordinary shares of equal value, and fully paid-up ordinary shares. The Company may issue and sell the shares, preferred shares, debentures, or convertible debentures, warrants and any other securities to any persons or public under the law on public limited companies and the law on securities and exchange. The conversion of the debentures into the ordinary share and the conversion of the preferred shares into the ordinary shares shall be made under the law on public limited companies and the law on securities and exchange.

Article 35. The board of directors shall convene an annual general meeting of shareholders within 4 month of the last day of fiscal year of Company.

The shareholders' meeting other than those specified above shall be called extraordinary general meetings of shareholders. The board of directors may summon an extraordinary general meeting of shareholders at any time as it is deemed appropriate, or when shareholders holding shares in aggregate not less than one-fifth of the total issued shares or not less than 25 shareholders holding shares in aggregate not less than one-tenth of the total issued shares may jointly submit their name in a written notice requesting the board of directors to summon an extraordinary meeting at any time, provided that reasons for calling such meeting shall be clearly stated in the said notice. In this regard, the board of directors shall proceed to call a shareholders' meeting to be held within 1 month of the date of the receipt of such notice from the shareholders.

Article 36. In calling a shareholders' meeting, the board of directors shall prepare a notice of the meeting specifying the place, date and time, the agenda of the meeting and the matters to be proposed to the meeting with reasonable detail, by expressly as to the matter to be set forth to the meeting for information, approval or consideration, including opinions of the directors on the said matters. The said notice shall be delivered to the shareholders and registrar at last 7 day prior to the date of the meeting and shall also be published in a newspapers for 3 consecutive days, at least 3 days prior to the date of the meeting.

A shareholders' meeting may be convened within the locality where the head office of the company is located or other place as the board of directors may designate.

Article 37. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty – five (25) persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold of the company

At any shareholders' meeting, if one (1) hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still not adequate to constitute a quorum as specified, if such shareholder' meeting was called as a result of a request by the shareholder, such meeting shall be cancelled. If such shareholders' meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholder not less than 7 days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 38. In a shareholder' meeting, the chairman of the board shall present over the meeting. If the chairman is absent or is unable to perform his duties, if there is a vice-chairman, the vice-chairman shall be the chairman of the meeting. In the absence of the vice-chairman or the vice-chairman is unable to perform his duties, the meeting shall elect one of the shareholders attending the meeting to be the chairman of the meeting.

Article 39. In order to vote in the shareholder meeting, each shareholder shall have a number of votes equal to the number of shares held. Shareholders who have any conflict of interest in any matters shall not be able to cast their votes on such matters except for the vote for director election. A resolution of the shareholder meeting shall require:

- (1) In ordinary events, a majority vote of the shareholder who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) In the following events, a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.
  - (a) The sale or transfer of the whole or important parts of the business of the company to other persons;
  - (b) The purchase or acceptance of transfer of the business of other companies or private companies by the company;
  - (c) The making, amending or terminating of contracts with respect to the granting of a lease of the whole or important parts of the business of the company, the assignment of the

management of the business of the Company to any other persons or amalgamation of the business with other persons with the purpose of profit and loss sharing;

- (d) The amendment of the company's memorandum of Association or Articles of Association;
- (e) The increase or decrease in the company's capital;
- (f) The liquidation of the Company
- (g) The issuance of the company's debenture
- (h) The amalgamation or dissolution of the company.



สิ่งที่ส่งมาด้วย 7

Enclosure No.7

(ปิดอากรแสตมป์ 20 บาท)

(Duty Stamp Baht 20)

แบบหนังสือมอบฉันทะ แบบ ก. (แบบทั่วไปซึ่งเป็นแบบที่ง่ายไม่ซับซ้อน)

ท้ายประกาศกรมพัฒนาธุรกิจการค้าเรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550

Proxy Form A (General Form)

Ref: Notification of Department of Business Development regarding Proxy Form (NO.5) B.E. 2550

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เขียนที่ .....

Written at

วันที่ ..... เดือน ..... พ.ศ. ....

Date Month Year

(1) ข้าพเจ้า ..... สัญชาติ .....

I/We

Nationality

อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....

Residing at Road Tambol/Khwaeng

อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ .....

Amphur/Khet Province Postal Code

(2) เป็นผู้ถือหุ้นของ บริษัท บิวเดอร์สมาร์ท จำกัด (มหาชน)

Being a shareholder of BuilderSmart Public Company Limited

โดยถือหุ้นรวมทั้งสิ้น ..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ ..... เสียง ดังนี้

Holding the total number of shares, and having the right to vote equivalent to votes as follows :

หุ้นสามัญ ..... หุ้น ออกเสียงลงคะแนนได้เท่ากับ ..... เสียง

Ordinary share of shares, having the right to vote equivalent to votes,

หุ้นบุริมสิทธิ ..... หุ้น ออกเสียงลงคะแนนได้เท่ากับ ..... เสียง

Preferred share of shares, having the right to vote equivalent to votes,

(3) ขอมอบฉันทะให้

Hereby appoint:

(1) ..... อายุ ..... ปี อยู่บ้านเลขที่ .....

Name

Age

Years, residing at

ถนน ..... ตำบล/แขวง ..... อำเภอ/เขต .....

Road Tambol/Khwaeng Amphur/Khet

จังหวัด ..... รหัสไปรษณีย์ ..... หรือ

Province Postal Code , or



(2)..... อายุ..... ปี อยู่บ้านเลขที่.....

Name Age Years, residing at

ถนน..... ตำบล/แขวง..... อำเภอ/เขต.....

Road Tambol/Khwaeng Amphur/Khet

จังหวัด..... รหัสไปรษณีย์..... หรือ

Province Postal Code , or

(3)..... อายุ..... ปี อยู่บ้านเลขที่.....

Name Age Years, residing at

ถนน..... ตำบล/แขวง..... อำเภอ/เขต.....

Road Tambol/Khwaeng Amphur/Khet

จังหวัด..... รหัสไปรษณีย์..... หรือ

Province Postal Code , or

นางสาวฐิติยา วงศ์จิรัชัย ตำแหน่ง กรรมการตรวจสอบ / กรรมการอิสระ

Ms. Thitiya Wongchirachai (position Audit Committee / Independent Director)

ที่อยู่เลขที่ 905/7 ซอยพระราม 3 ที่ 51 ถนนพระรามที่ 3 แขวงบางโพงพาง เขตยานนาวา กรุงเทพมหานคร 10120

Residing at 905/7, Rama 3 Soi 51, Rama 3 Road, Khwaeng Bangpongpag, Khet Yannawa, Bangkok 10120

ส่วนได้เสียในวาระที่เสนอในการประชุมครั้งนี้ : ไม่มี

Conflict of interest in the agenda proposed to the Meeting: None

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุม และออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่

1/2561

Any one of them to be my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of

Shareholders no.1/2018

ในวันพุธที่ 10 มกราคม พ.ศ. 2561

เวลา 10.00 น.

On Wednesday 10 January 2018

at 10.00 a.m.

ณ ห้องประชุมวิเวอร์ 1 ชั้น 3 ริเวอร์ฟรอนท์ เรสซิเดนซ์, อาคาร เอส วี ซิตี้ ถนนพระราม 3, กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

At River 1 Room, 3<sup>rd</sup> floor, River Front Residence, SV City, Rama 3 Road, Bangkok or any adjournment at any date, time and place thereof.

กิจการใดที่ผู้รับมอบฉันทะกระทำไปในการประชุมนี้ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any acts performed by the proxy at the said meeting shall be deemed as having been carried out by myself/ourselves in all respects.

ลงชื่อ/Signed \_\_\_\_\_ ผู้มอบฉันทะ/Grantor  
(.....)

ลงชื่อ/Signed \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy  
(.....)

ลงชื่อ/Signed \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy  
(.....)

ลงชื่อ/Signed \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy  
(.....)

หมายเหตุ

Remark

ผู้ถือหุ้นจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุม และออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

The shareholder appointing the proxy must authorize only one proxy-holder to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.



สิ่งที่ส่งมาด้วย 7

Enclosure No.7

(ปิดอากรแสตมป์ 20 บาท)

(Duty Stamp Baht 20)

แบบหนังสือมอบฉันทะ แบบ ข. (แบบที่กำหนดรายการต่างๆ ที่จะมอบฉันทะที่ละเอียดชัดเจนตายตัว)

ทำยประกาศกรมพัฒนาธุรกิจการค้าเรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550

Proxy Form B. ( Proxy Form containing specific details)

Ref: Notification of Department of Business Development regarding Proxy Form (NO.5) B.E. 2550

----- เขียนที่ .....

Written at

วันที่ .....เดือน .....พ.ศ. ....

Date Month Year

(1)ข้าพเจ้า ..... สัญชาติ .....

I/We Nationality

อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....

Residing at Road Tambol/Khwaeng

อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ .....

Amphur/Khet Province Postal Code

(2)เป็นผู้ถือหุ้นของ บริษัท บิวเดอสมาร์ท จำกัด (มหาชน)

Being a shareholder of BuilderSmart Public Company Limited

โดยถือหุ้นรวมทั้งสิ้น .....หุ้น และออกเสียงลงคะแนนได้เท่ากับ.....เสียง ดังนี้

Holding the total number of shares, and having the right to vote equivalent to votes as follows :

หุ้นสามัญ .....หุ้น ออกเสียงลงคะแนนได้เท่ากับ .....เสียง

Ordinary share of shares, having the right to vote equivalent to votes,

หุ้นบุริมสิทธิ .....หุ้น ออกเสียงลงคะแนนได้เท่ากับ .....เสียง

Preferred share of shares, having the right to vote equivalent to votes,

(3)ขอมอบฉันทะให้

Hereby appoint :

(1).....อายุ.....ปี อยู่บ้านเลขที่.....

Name Age Years, residing at

ถนน.....ตำบล/แขวง.....อำเภอ/เขต.....

Road Tambol/Khwaeng Amphur/Khet

จังหวัด.....รหัสไปรษณีย์.....หรือ

Province Postal Code , or

(2).....อายุ..... ปี อยู่บ้านเลขที่.....  
 Name Age Years, residing at  
 ถนน..... ตำบล/แขวง..... อำเภอ/เขต.....  
 Road Tambol/Khwaeng Amphur/Khet  
 จังหวัด..... รหัสไปรษณีย์..... หรือ  
 Province Postal Code , or

(3).....อายุ..... ปี อยู่บ้านเลขที่.....  
 Name Age Years, residing at  
 ถนน..... ตำบล/แขวง..... อำเภอ/เขต.....  
 Road Tambol/Khwaeng Amphur/Khet  
 จังหวัด..... รหัสไปรษณีย์..... หรือ  
 Province Postal Code , or

นางสาวฐิติยา วงศ์จิรัชัย ตำแหน่ง กรรมการตรวจสอบ / กรรมการอิสระ  
 Ms. Thitiya Wongchirachai (position Audit Committee / Independent Director)  
 ที่อยู่เลขที่ 905/7 ซอยพระราม 3 ที่ 51 ถนนพระรามที่ 3 แขวงบางโพงพาง เขตยานนาวา กรุงเทพมหานคร 10120  
 Residing at 905/7, Rama 3 Soi 51, Rama 3 Road, Khwaeng Bangpongpan, Khet Yannawa, Bangkok 10120

ส่วนได้เสียในวาระที่เสนอในการประชุมครั้งนี้ : ไม่มี  
 Conflict of interest in the agenda proposed to the Meeting: None

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุม และออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่  
 1/2561  
 Any one of them to be my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of  
 Shareholders no.1/2018

ในวันพุธที่ 10 มกราคม พ.ศ. 2561 เวลา 10.00 น.  
 On Wednesday 10 January 2018 at 10.00 a.m.

ณ ห้องประชุมริเวอร์ 1 ชั้น 3 ริเวอร์พรีนซ์ เรสซิเดนซ์, อาคาร เอส วี ซิตี้ ถนนพระราม 3, กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา  
 และสถานที่อื่นด้วย  
 At River 1 Room, 3<sup>rd</sup> floor, River Front Residence, SV City, Rama 3 Road, Bangkok or any adjournment at any date, time and  
 place thereof.

(4)ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้  
 I/We hereby authorize the proxy to vote on my/our behalf at this meeting as follows:





- วาระที่ 1 พิจารณาและรับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2560
- Agenda No.1 To consider and adopt the minutes of the Annual General Meeting of Shareholders for the Year 2017
- (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย                       ไม่เห็นด้วย                       งดออกเสียง  
Approve                              Disapprove                              Abstain
- วาระที่ 2 พิจารณานุมัติการออกหุ้นสามัญเพิ่มทุนเพื่อเสนอขายต่อบุคคลในวงจำกัด (Private Placement) จำนวน 200,000,000 หุ้น ในราคาเสนอขายหุ้นละ 0.65 บาท (มูลค่าที่ตราไว้ หุ้นละ 0.10 บาท) รวมเป็นเงินระดมทุน 130,000,000 บาท
- Agenda No.2 To consider and approve Private Placement of 200,000,000 ordinary shares at offering price of 0.65 baht per share (par value of 0.10 baht each), total fund raising 130,000,000 baht.
- (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย                       ไม่เห็นด้วย                       งดออกเสียง  
Approve                              Disapprove                              Abstain
- วาระที่ 3 พิจารณานุมัติการลดทุนจดทะเบียนของบริษัทฯ จำนวน 7,280,428 บาท จากทุนจดทะเบียนเดิมจำนวน 204,736,151 บาท เป็นทุนจดทะเบียน 197,455,723 บาท โดยการยกเลิกจำนวนหุ้นสามัญคงเหลือจากการเสนอขายให้แก่ผู้ถือหุ้นเดิมตามสิทธิ (Right Offering) จำนวน 36,402,140 หุ้น และจำนวนหุ้นสามัญที่รองรับการใช้สิทธิ BSM-W2 คงเหลือจำนวน 36,402,140 หุ้น รวมเป็นจำนวนหุ้นที่ยกเลิกจำนวน 72,804,280 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.10 บาท
- Agenda No.3 To consider and approve a decrease of capital registration by 7,280,428 baht from 204,736,151 baht to 197,455,723 baht, by canceling of the ordinary shares that unsold for right offering of 36,402,140 shares and have not been used to accommodate the warrant conversion BSM-W2 of 36,402,140 shares, totaling 72,804,280 shares, with a par value of 0.10 baht each.
- (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย                       ไม่เห็นด้วย                       งดออกเสียง  
Approve                              Disapprove                              Abstain

- วาระที่ 4 พิจารณานุมัติการแก้ไขหนังสือบริคณห์สนธิ ข้อ 4. ของบริษัทฯ ให้สอดคล้องกับการลดทุนจดทะเบียน
- Agenda No.4 To consider and approve an amendment of clause 4 of the Company's Memorandum of Association to be in line with the decrease of the capital registration.
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain
- วาระที่ 5 พิจารณานุมัติการเพิ่มทุนจดทะเบียนของบริษัทฯ จำนวน 21,058,591 บาท จากทุนจดทะเบียน 197,455,723 บาท เป็นทุนจดทะเบียน 218,514,314 บาท โดยการออกหุ้นสามัญเพิ่มทุนจำนวน 210,585,910 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.10 บาท
- Agenda No.5 To consider and approve the increase of the Company's capital registration of 21,058,591 baht from the capital registration of 197,455,723 baht to 218,514,314 baht, by issuing new ordinary shares of 210,585,910 shares with a par value of 0.10 baht each.
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain
- วาระที่ 6 พิจารณานุมัติการแก้ไขหนังสือบริคณห์สนธิ ข้อ 4. ของบริษัทฯ ให้สอดคล้องกับการเพิ่มทุนจดทะเบียน
- Agenda No.6 To consider and approve an amendment of clause 4 of the Company's Memorandum of Association to be in line with the increasing of the capital registration.
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
To grant my/our proxy to vote at my/our desire as follows:
- วาระที่ 7 พิจารณานุมัติการจัดสรรหุ้นสามัญเพิ่มทุนของบริษัทฯจำนวน 210,585,910 หุ้น เพื่อเสนอขายให้แก่บุคคลในวงจำกัด (Private Placement) จำนวน 200,000,000 หุ้น และเพื่อรองรับการปรับสิทธิของ BSM-W2 จำนวน 10,585,910 หุ้น
- Agenda No.7 To consider and approve the allotment of 210,585,910 newly issued ordinary shares for private placement 200,000,000 shares and to accommodate BSM-W2 right adjustment 10,585,910 shares.
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
To grant my/our proxy to vote at my/our desire as follows:



เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

วาระที่ 8      พิจารณาเรื่องอื่นๆ (ถ้ามี)

Agenda No.8      Other business (if any)

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช่ว่าเป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of the proxy in any agenda that is not as specified in this Proxy Form shall be considered as invalid and shall not be my/our voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณา หรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลง หรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/We Have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

กิจการใดที่ผู้รับมอบฉันทะกระทำให้ในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำให้เองทุกประการ

Any business carried out by the proxy at the said meeting, except in case that the proxy does not vote according to my/our intention(s) specified in Proxy Form, shall be deemed as having been carried out by myself/ourselves in all respects.

ลงชื่อ/Signed

ผู้มอบฉันทะ/Grantor

(.....)

ลงชื่อ/Signed

ผู้รับมอบฉันทะ/Proxy

(.....)

ลงชื่อ/Signed

ผู้รับมอบฉันทะ/Proxy

(.....)

ลงชื่อ/Signed

ผู้รับมอบฉันทะ/Proxy

(.....)

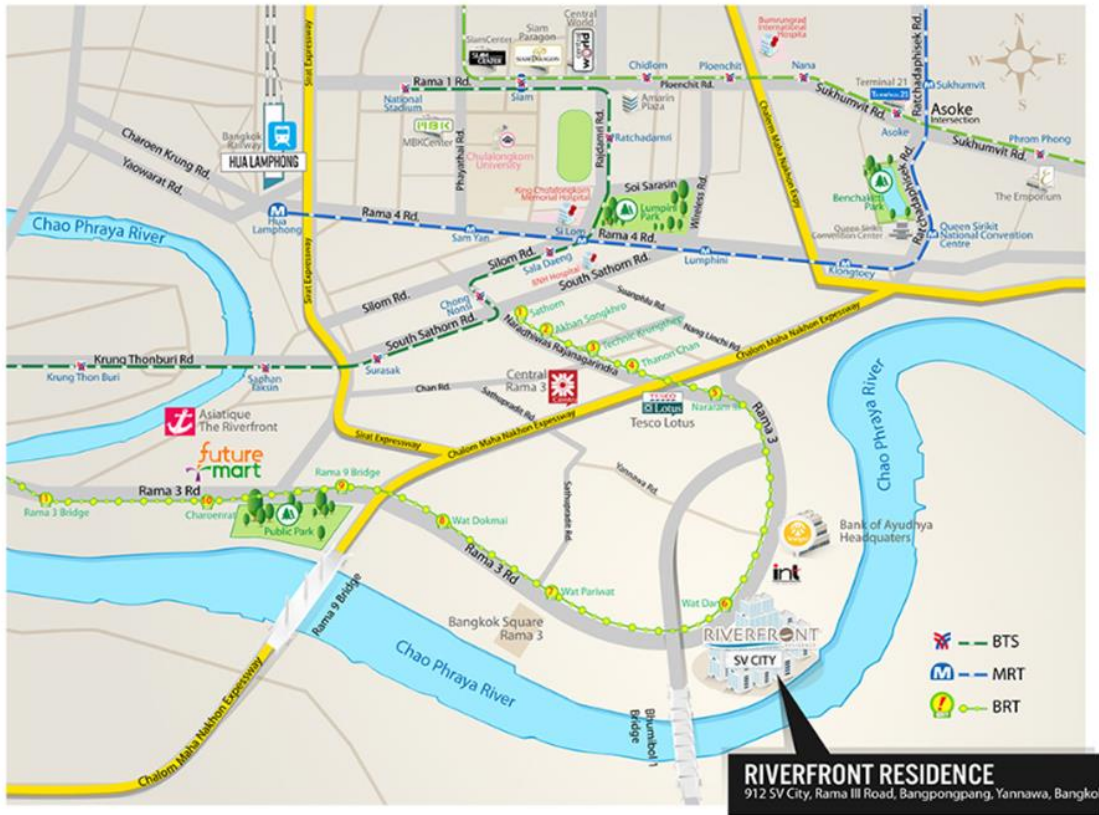
หมายเหตุ

Remark

1. ผู้ถือหุ้นจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุม และออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.

A map to Riverfront Residence



Riverfront Residence, River I Room, 3<sup>rd</sup> floor

SV City, 912 Rama III Road, Bangpongpan, Yannawa, Bangkok 10120, Thailand.

Phone: +66 (0)2 682 7888

Map & Directions to Riverfront Residence

From Sathorn/Silom Road: Take Narathiwas Road and go straight, passing Chan Road and Ratchada Road intersections. Turn right on Rama 3 Road. Take the flyover bridge. Riverfront Residence is 800 meters away, on the left.

From Sukhumvit: Take Rachadapisek Road (continued street from Asoke) and go straight, passing two flyover bridges to Rama 3 Road. Go straight, passing two traffic lights and two flyover bridges. Riverfront Residence is 800 meters away, on the left.

From Expressway I: Get off at the Rama 3 Road exit. Go straight, passing two traffic lights and two flyover bridges. Riverfront Residence is 800 meters away, on the left.

From Expressway II: Get off at Bangklo Exit. Turn left on Rama 3 Road. Go straight, taking the flyover bridge. Take a u-turn under the second flyover bridge near Bank of Ayudhya. Riverfront Residence is 1 kilometer away, on the left.