

(Translation)

No. IR/2560/062

27 July 2017

Subject: Report of the utilization of capital increase proceeds

To: President

The Stock Exchange of Thailand

According to the resolutions of the 2016 Annual General Meeting of Shareholders of Singha Estate Public Company Limited (the "Company") dated 26 April 2016, which approved the issuance and offering of the newly issued ordinary shares in the amount of not exceeding 1,224,715,129 shares, with a par value of Baht 1 each, to the existing shareholders in the proportion of shareholding (Rights Offering) at the ratio of 14 existing ordinary shares to 3 newly issued ordinary shares (or equaling to 4.6667 existing ordinary shares to 1 newly issued ordinary share), at the offering price of Baht 5 per share, the Company already allocated 738,382,027 shares to the subscribers with the total value of Baht 3,691,910,135. The Company also reported the utilization of the capital increase proceeds with Baht 1,605.96 million remaining as at 31 December 2016.

The Company would like to report the utilization of the capital increase proceeds from 1 January 2017 to 30 June 2017 as follows:

(Unit: Baht million)

Objective of the Capital Increase	Amount
Remaining amount as at 31 December 2016	1,606
1. Repayment of bank loans	-
2. As funding for additional investments*	1,150
3. As working capital	456
Total proceeds used during 1 July - 31 December 2016	1,606
Remaining amount as at 31 December 2016	-

* including Tender Offer to purchase securities of Nirvana Daii Public Company Limited and property development, for example, Singha Complex, The ESSE Asoke, The ESSE at Singha Complex, and Sun Plaza (retail area under Sun Towers office complex).

Yours faithfully,

Singha Estate Public Company Limited

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