

No. CHO 01/2017

January 12, 2017

Subject : Report on Utilization of Increased Capital from CHO-W1 Exercising

To : President,
The Stock Exchange of Thailand

According, Cho Thavee Public Company Limited ("CHO") has issued the stock warrant of 359,899,980 units ("CHO-W1") to shareholders with exercise price of 0.50 Baht (Exercise Price is subject to change according to the terms and conditions for right adjustment), terms of warrant 3 years from the date of issuance and offering of warrants, exercise at the last business day of every quarter, the first exercise was on December 30, 2014 and Last day to exercise was on October 27, 2016.

CHO would like to clarify the utilization of the proceeds as at December 31, 2016. as details below;

(Unit : Baht)

Items	Capital increased from exercising	Utilization of the proceeds As Working Capital	Remaining Amount
During January 1, 2016 – June 30, 2016	12,569,036	12,569,036	0
During July 1, 2016 – December 31, 2016	68,167,969.70	68,167,969.70	0

Please be informed accordingly.

Yours sincerely,

Cho Thavee Public Company Limited

(Mr. Suradech Taweesaengsakulthai)

President and Chief Executive Officer

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