

Preliminary Details of the Issuance of Warrants of the Company to
Shareholders in accordance with their holding proportion
("TPAC-W")

Securities	:	Warrants to purchase the ordinary shares of Thai Plaspac Public Company Limited (the "Company").
Type	:	Specified holders and transferable warrant of the Company
Amount of Warrant	:	50,000,000 units
Term of Warrant	:	3 years from the issue date of the warrants
Offering Price per Unit	:	0 Baht per Unit
Offering Ratio/Method	:	Offer warrant to shareholders at ratio of 2 existing ordinary shares per 1 warrant. In case there is any fraction of shares remaining, any fraction of shares shall be disregarded. The Company set the Record Date to determine the list of shareholders entitled for the right to be allotted these warrant on May 9, 2013 and the closing date of share registration book to collect the list of shareholders under Section 225 of the Securities and Exchange Act on May 10, 2013. Set the payment date for stock dividend and cash dividend on May 22, 2013
Exercise Ratio	:	1 warrant per 1 new ordinary share (The exercise ratio may be subjected to change according to the right adjustment)
Exercise Price	:	Baht 5.00 per share, which is a 55.95% discounted from the weighted average closing price of the Company's shares trading in the Stock Exchange during 15 consecutive business days prior to the date of the Board of Directors' Meeting No. 1/2013 held on February 22, 2013, which was Baht 11.35 per share (The exercise price may be subjected to change according to the right adjustment).
Amount of underlying shares reserve for the exercise of warrant	:	50,000,000 shares at par value of 1 Baht per share or 50% the Company's paid-up share of 100,000,000 shares
Issue and	:	May 22, 2013

Allotment Date of Warrant	
Exercise Date	: Twice a year on March 31 and September 30 of each year. In case the exercise date falls on the Company's holiday, such exercise date shall be brought forward to prior business day.
Intention to Exercise Declaration Period	: 8.30 - 17.00 hours during 5 business days prior to each exercise date. The declaration period of the last exercise must be at least 15 business days prior to such exercise date.
First Exercise Date	: September 30, 2013
Last Exercise Date	: May 20, 2016. In case the last exercise date falls on the Company's holiday, such exercise date shall be brought forward to prior business day.
Maturity Date of Warrant	: May 21, 2016
Secondary Market for the warrant	: The warrant will be listed in the Market for Alternative Investment (mai)
Secondary Market for the Exercised Shares	: The exercised shares will be listed in the Market for Alternative Investment (mai)
Registrar	: Thailand Securities Depository Company Limited
Right of the Exercised Shares	: Rights of ordinary shares that will be issued in conjunction with the exercise of warrants shall be identical to the rights and status of existing ordinary shares of the Company that have been previously issued, which shall include the right to receive dividend or other benefits that the Company shall offer to shareholders since the date that the registrar of ordinary shares of the Company has registered the name of warrant holders as shareholders in the Company's register book and the Ministry of Commerce has registered the increase in paid-up capital. If the Company announce the record date for the right to receive dividend or any other benefits to shareholders before the Company has completed the process of register the name of warrant

	holders as shareholders in the Company's register book at the Ministry of Commerce, such warrant holders shall have no rights to receive such dividend or other benefits.
Right Adjustment	: The Company shall adjust the exercise price and ratio to maintain the benefits to the warrant holders upon the occurrences of any of the following events: 1. When there is a change in the par value of the Company's ordinary shares as a result of share split or consolidation. 2. When the Company offers new shares at the offering price lower than 90% of the market price. 3. When the Company offers new securities i.e. convertible debentures or warrants at the offering price lower than 90% of the market price. 4. When the Company pays stock dividend to its shareholders. 5. When the Company pays out cash dividend higher than 60% of the net profit based on the company's only financial statements for any accounting period. 6. In case that there are other events not mentioned in clauses (1) - (5) that may impair the benefits of the warrant holders. In this regards, the Board of Directors or any person(s) designated by the Board of Directors shall have the authority to determine other terms regarding the adjustment of exercise price and/or ratio as deemed appropriate.
Other conditions	: The Board of Directors or any other person(s) designated by the Board of Directors shall have the authority to consider and determine other terms and conditions of these warrants. In addition, they shall have the signing authority for relevant documents as well as the authority to perform necessary tasks related the issuance of these warrants, which shall include the listing of these warrants on the mai as well as obtaining necessary approvals from relevant regulatory.
Effects to Existing Shareholders	: 1. The ordinary shares resulted from the exercise of these warrants shall have equal right and status to the existing ordinary shares. 2. A part from the 50,000,000 ordinary shares at a par value of Baht 1 per share reserved for the exercise of these warrants, the Company may have to additionally increase its registered capital to reserve for the adjustment of right, in the presence of any circumstances according to the Notification of the Office of the Securities and Exchange Commission regarding to the Issuance and Offering of Warrants. 3. Dilution effects to the shareholders due to the issuance and offering of warrants to the existing shareholders and the offering to the directors and/or employees (ESOP-Warrants) of the Company. Since the Company's approval of the issuance and offering of the warrants to

	<p>the existing shareholders and to directors and/or employees of the Company at the same time, which are subjected to the approval from the shareholders' meeting. Thus, dilution effects to the shareholders can be divided in various scenarios as follows:</p> <p><u>1. In Case of Stock Dividend and</u></p> <p>1.1) There is only the issuance and offering of the ESOP-Warrants and that the ESOP-Warrant holders fully exercise the ESOP-Warrants.</p> <p>1.2) There is only the issuance and offering of the warrants to the existing shareholders without the issuance and offering of the ESOP-Warrants or there is also the issuance and offering of the ESOP-Warrants, but the ESOP-Warrant holders do not exercise the ESOP-Warrants under all cases. This scenario can be sub-divided into 2 cases as follows:</p> <p>1.2.1) The existing shareholders exercise the warrants in full amount.</p> <p>1.2.2) Other persons exercise the warrants in full amount.</p> <p>1.3) There are the issuance and offering of the warrants to the existing shareholders as well as the issuance and offering of the ESOP-Warrants to directors, management and/or employees of the Company and/or its subsidiaries. In this case, the ESOP-Warrant holders exercise the full amount of ESOP-Warrants under all cases. Case 3 can be</p> <p>1.3.1) The existing shareholders exercise the warrants in full amount.</p> <p>1.3.2) Other individuals exercise the warrants in full amount.</p> <p><u>2. In Case of No Stock Dividend but</u></p> <p>2.1) There is only the issuance and offering of the ESOP-Warrants and that the ESOP-Warrant holders fully exercise the ESOP-Warrants.</p> <p>2.2) There is only the issuance and offering of the warrants to the existing shareholders without the issuance and offering of the ESOP-Warrants or there is also the issuance and offering of the ESOP-Warrants, but the ESOP-Warrant holders do not exercise the ESOP-Warrants under all cases. This scenario can be sub-divided into 2 cases as follows:</p> <p>2.2.1) The existing shareholders exercise the warrants in full amount.</p> <p>2.2.2) Other persons exercise the warrants in full amount.</p> <p>2.3) There are the issuance and offering of the warrants to the existing shareholders as well as the issuance and offering of the ESOP-Warrants to directors, management and/or employees of the Company and/or its subsidiaries. In this case, the ESOP-Warrant holders exercise the full amount of ESOP-Warrants under all cases. Case 3 can be</p> <p>2.3.1) The existing shareholders exercise the warrants in full amount.</p> <p>2.3.2) Other individuals exercise the warrants in full amount.</p> <p>Hence Control Dilution, Earning Dilution and Price Dilution of each case are as follow</p>
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Case	Control Dilution	Earning Dilution	Price Dilution
1. Stock Dividend	0.00%	50.00%	50.00%
1.1) WESOP exercise	2.44%	51.22%	50.36%
1.2.1) WRO existing shareholders exercise	0.00%	60.00%	51.19%
1.2.2) WRO other persons exercise	20.00%		
1.3.1) WESOP <u>ແລະ</u> WRO existing shareholders exercise	1.96%	60.78%	51.46%
1.3.2) WESOP <u>ແລະ</u> WRO other persons exercise	21.57%		
2. No Stock Dividend	0.00%	0.00%	0.00%
2.1) WESOP exercise	4.76%	4.76%	3.08%
2.2.1) WRO existing shareholders exercise	0.00%	33.33%	18.65%
2.2.2) WRO other persons exercise	33.33%		
2.3.1) WESOP <u>ແລະ</u> WRO existing shareholders exercise	3.23%	35.48%	20.14%
2.3.2) WESOP <u>ແລະ</u> WRO other persons exercise	35.48%		