

IB /029/ 15

12 October 2015

Subject Submission of the Announcement of Intention to Make a Tender Offer
 of Thai Plaspac Public Company Limited

To Secretary-General of the Office of the Securities and Exchange Commission
 President of the Stock Exchange of Thailand
 Board of Directors of Thai Plaspac Public Company Limited

Attachment Announcement of Intention to Make a Tender Offer (Form 247-3)

As at 9 October 2015, Mr. Anuj Lohia and QAMA Investments Limited (collectively the “**Announcers of Intention**”) acquired securities of Thai Plaspac Public Company Limited (“**TPAC**”) consisting of ordinary shares in an amount of 126,407,400 shares (the “Shares”) or equivalent to 60.55% of the total issued and paid-up shares of TPAC and the Warrants representing the Rights to Purchase Ordinary Shares of TPAC No.1 for Existing Shareholders (“**Warrants**”) in an amount of 26,601,850 units or equivalent to 57.96% of the total issued and outstanding units of Warrants of TPAC. The Announcers of Intention are obligated to make a mandatory tender offer for all the remaining securities of TPAC consisting of 82,359,000 shares or equivalent to 39.45% of the total issued and paid-up shares of TPAC and 19,298,231 units of Warrants or equivalent to 42.04% of the issued and outstanding units of Warrants.

Bualuang Securities Public Company Limited, as the tender offer preparer and tender offer agent, would like to submit the Announcement of Intention to Make a Tender Offer (Form 247-3) to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, and the Board of Directors of TPAC pursuant to the Notification of Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2011 (as amended).

Yours Sincerely,

-Yaowadee Nakhata-

(Mrs. Yaowadee Nakhata)
Authorized Director

-Piya Sosothikul-

(Mr. Piya Sosothikul)
Authorized Director

Announcement of Intention to Make a Tender Offer

1. Submission date: 12 October 2015

2. Name(s) of the person(s) announcing the intention to make the tender offer:

2.1 Name: Mr. Anuj Lohia

Address: 36/81, 23rd Floor, P.S. Tower, Sukhumvit Soi 21, Asoke Road, Klongtoey Nua, Wattana, Bangkok 10110

Telephone Number: 0 2664 1532

2.2 Name: QAMA Investments Limited

Address: Les Cascades Building, 33 Edith Cavell Street, Port Louis, Mauritius

Telephone Number: +230 212 9800

Note: The shareholders of QAMA Investments Limited are Mrs. Suchitra Lohia (mother of Mr. Anuj Lohia) and Mrs. Aradhana Lohia Sharma (sister of Mr. Anuj Lohia), each holding 50% of total paid-up capital. Mrs. Aradhana Lohia Sharma is the wife of Mr. Kevin Kumar Sharma.

3. The tender offer is intended for an acquisition of the securities of:

Thai Plaspac Public Company Limited (the "Business")

4. Details of the securities for which the tender offer is made:

() For tender offer of all securities of the business

() For partial tender offer of the business under Chapter 5 of the Notification of Capital Market Supervisory Board No. TorJor. 12/2554

| Type | Issue | Number of offered shares (share/unit) | Percentage of securities to be offered in comparison with | | Expected offering price per unit | Offering amount |
|---------------------------|-------|---------------------------------------|--|-----------------------------------|----------------------------------|-----------------|
| | | | Total number of outstanding securities of the class/issue ¹ | Total voting right of the Company | | |
| Ordinary shares | | 82,359,000 | 208,766,400 | 208,766,400 | 7.80 | 642,400,200 |
| Preferred shares | | - | - | - | - | - |
| Warrants | No.1 | 19,298,231 | 45,900,081 | | 2.80 | 54,035,047 |
| Convertible debentures | | - | - | | - | - |
| Other securities (if any) | | - | - | | - | - |
| Total | | | | 208,766,400 | | 696,435,247 |

Note: As of 12 October 2015, the Business has total issued and paid-up shares of 208,766,400 shares and total issued and outstanding units of Warrants of 45,900,081 units

¹ In case of shares, regarding of class or issue, the total number of outstanding securities = ordinary shares + preferred shares – repurchased by the Company (Treasury shares) and are outstanding at the end of month prior to the month in which the announcement of the intention to make a tender offer is submitted

5. Securities held prior to making the tender offer and securities to be acquired under any other agreement. (As of the submission date of the announcement of intention)

5.1 Shares

| Name | Class of shares | Number of shares | Percentage in comparison with the total number of outstanding shares of the Company ² | Percentage in comparison with the total voting rights of the Company |
|--|-----------------|------------------|--|--|
| I. Person who makes the announcement | | | | |
| 1. Mr. Anuj Lohia | Ordinary Shares | 126,407,300 | 60.55 | 60.55 |
| 2. QAMA Investments Limited | Ordinary Shares | 100 | 0.00 | 0.00 |
| II. Person in the same group as the person who makes the announcement | - | - | - | - |
| III. Related parties under Section 258 of the person under I and II | - | - | - | - |
| IV. Other agreements to result in additional acquisition of shares by the persons under I to III | - | - | - | - |
| Total | | 126,407,400 | 60.55 | 60.55 |

5.2 Convertible Securities

| Name | Convertible securities | | Number of units | Number of underlying shares ³ | Percentage in comparison with the total number of outstanding shares of the Company ⁴ |
|--|------------------------|--------|-----------------|--|--|
| | Class | Issues | | | |
| I. Person who makes the announcement | | | | | |
| 1. Mr. Anuj Lohia | Warrants | No.1 | 26,601,850 | 26,601,850 | 12.74 |
| 2. QAMA Investments Limited | Warrants | No.1 | - | - | - |
| II. Person in the same group as the person who makes the announcement | | | | | |
| III. Related parties under Section 258 of the person under I and II | - | - | - | - | - |
| IV. Other agreements to result in additional acquisition of shares by the persons under I to III | - | - | - | - | - |
| Total | | | 26,601,850 | 12.74 | |

6. Name of the tender offer preparer: Bualuang Securities Public Company Limited

7. Name(s) of the advisor(s) (if any): The Capital Law Office Limited

8. Express date for the official submission of the tender offer⁵: within 14 October 2015

² The total number of outstanding shares = ordinary shares + preferred shares – shares repurchased by the Company and are outstanding at the end of a month prior to the month in which the announcement of intention to make a tender offer is submitted.

³ The number of underlying shares = the number of units multiplied by the number of shares to be acquired through exercising the right to purchase or convert per one unit of securities of such issue.

⁴ See Footnote 2

⁵ Pursuant to Clause 13 of the Notification of Capital Market Supervisory Board No. TorJor. 12/2554, a tender offer (From 247-4) shall be submitted to the SEC office within seven business days from the submission date of the announcement of intention.

9. Essence of the contract / agreement / memorandum of understanding entered into by the person making the announcement of intention prior to making the announcement, for the purpose of substantial trading of securities of the Company, regardless of whether or not such contract / agreement / memorandum of understanding is entered into for trading of securities in the tender offer.

9.1 Contract / agreement / memorandum of understanding:

Securities Sale and Purchase Agreement dated 9 October 2015 (“Securities Sale and Purchase Agreement”) among 1) Modernform Group Public Company Limited 2) Mr. Theerawit Busayapoka 3) Mr. Niwat Hongpitakpong 4) Mr. Nopadol Hongpitakpong 5) Ms. Patra Hongpitakpong 6) Mr. Cholatit Hongpitakpong and 7) Ms. Nantawan Manajit as Sellers and 1) Mr. Anuj Lohia and 2) QAMA Investments Limited as Purchasers

9.2 Date of Contract / agreement / memorandum of understanding 9 October 2015

9.3 Relevant Securities

| Class of securities | Issue | Number of securities shares / units | Percentage in comparison with the total number of outstanding shares of such class / issue ⁶ | Percentage in comparison with the total voting right of the Company ⁷ |
|---------------------|-------|-------------------------------------|---|--|
| Ordinary Shares | - | 126,407,400 | 60.55 | 60.55 |
| Warrants | No.1 | 26,601,850 | 57.96 | - |
| - | - | - | - | - |
| Total | | | - | 60.55 |

9.4 Name of advisor in entering into the contract / agreement / memorandum of understanding (if any):

Legal advisor to the Purchasers: The Capital Law Office Limited

Legal advisor to the Sellers: -

⁶ See Footnote 1.

⁷ Specify the number of voting rights only in cases where the relevant securities are shares.

9.5 Conditions and effective term of the contract / agreement / memorandum of understanding and the responsibilities of the contractual parties:

| | |
|---------------------------|---|
| Contract | Securities Sale and Purchase Agreement |
| Parties | <p>Sellers:1) Modernform Group Public Company Limited; 2) Mr. Theerawit Busayapoka; 3) Mr. Niwat Hongpitakpong; 4) Mr. Nopadol Hongpitakpong; 5) Ms. Patra Hongpitakpong; 6) Mr. Cholatit Hongpitakpong; and 7) Ms. Nantawan Manajit</p> <p>Purchasers:1) Mr. Anuj Lohia; and 2) QAMA Investments Limited</p> |
| Effective Term | 9 October 2015 |
| Transaction | The Sellers shall sell the Shares and Warrants (collectively the “ Securities ”) to the Purchasers pursuant to the terms and conditions of the Securities Sale and Purchase Agreement. |
| Sale Securities | <ol style="list-style-type: none"> 1. 126,407,400 ordinary shares of the Business held by the Sellers, representing approximately 60.55% of the total issued and paid-up shares and the total voting rights of the Business 2. 26,601,850 units of Warrants of the Business held by the Sellers, representing approximately 57.96% of the total issued and outstanding units of Warrants |
| Purchase Price | <ol style="list-style-type: none"> 1. Ordinary shares: Baht 7.80 per Share 2. Warrants: Baht 2.80 per unit of Warrants |
| Other Material Conditions | <p>The key conditions to the obligation of the Purchasers to purchase the Securities according to the Securities Sale and Purchase Agreement are as follows:</p> <ol style="list-style-type: none"> 1. The Board Meeting of the Business must be held to resolve the followings: <ol style="list-style-type: none"> 1.1 Acknowledging the execution of the Securities Sale and Purchase Agreement between by the Sellers and the Purchasers 1.2 Approving the appointment of 4 new directors to replace 4 resigning directors 1.3 Approving the change of the authorized directors of the Business to be the directors nominated by the Purchasers 2. The Sellers deliver to the Purchasers a letter confirming (i) no encumbrances over the Securities and (ii) the conditions precedent, including the representations and warranties of the Sellers as prescribed in the Securities Sale and Purchase Agreement have been satisfied. 3. No legislation or governmental action shall have been promulgated or taken effect after the date of the Securities Sale and Purchase Agreement which would prohibit or restrict the consummation of the transactions contemplated herein. 4. No legal action, suit or proceeding shall have been commenced seeking to enjoin the transaction contemplated under the Securities Sale and Purchase Agreement and no event or action has occurred, threatened or has been taken which may be reasonably expected to result in the commencement of said legal action, suit or proceeding, which makes it inadvisable to proceed with the transactions contemplated under the Securities Sale and Purchase Agreement. 5. No event or occurrence that is or could be determined to be materially adverse to the business, assets, liabilities, earnings, result of operations or other conditions of the Business. <p>Post-closing undertakings are as follows: For a period of 10 years from the closing date,</p> <ol style="list-style-type: none"> 1. Each of the Sellers (including an entity that controls or is controlled by each of them) shall not, either directly or indirectly in Thailand, participate in, invest in, and/or manage entity to engage in the business that the Business is currently carrying on as at the date of the Securities Sale and Purchase Agreement or, will carry on as at sale and purchase date of Securities. 2. Each of the Sellers (including an entity that controls or is controlled by each of them) shall not, either on its/his/her own account or in conjunction with or on behalf of any other person, solicit or entice away from the Business, (i) any key management who at any time within a one year period immediately preceding the date of the Securities Sale and Purchase Agreement were or have been employed by the Business and (ii) any person who shall at any time within a 3 year period immediately preceding the date of the Securities Sale and Purchase Agreement were or have been a customer, representative, agent, supplier or distributor of the Business to transact the same business with such Seller(s). |

I hereby certify that the foregoing statement is complete and accurate without misleading information and no concealment is made on any material information which should be disclosed.

Announcers of Intention

- Anuj Lohia -

(Mr. Anuj Lohia)

And

QAMA Investments Limited

- Aradhana Lohia Sharma -

(Mrs. Aradhana Lohia Sharma)

Director

I have reviewed the information with due care and hereby certify that the person making the announcement of intention is truly capable of making the tender offer as announced to the public and has duly disclosed complete information.

Bualuang Securities Public Company Limited

-Yaowadee Nakhata-

(Mrs. Yaowadee Nakhata)

Authorized Director

-Piya Sosothikul-

(Mr. Piya Sosothikul)

Authorized Director

Tender Offer Preparer