

- Translation -

PorBor. 044/2017

May 15, 2017

Subject: Clarification of operating results different from the same period last year more than 20%

To: President
The Stock Exchange of Thailand

Rich Asia Corporation Public Company Limited and subsidiaries would like to clarify the results of the quarter ended March 31, 2017 according to the regulation of The Stock Exchange of Thailand as follows

1. Total sale revenue and service was 203.38 million Baht, decreased 580.51 million Baht or 74.06% from the same period last year due to the Company and its subsidiary received orders from customers in this period decreasing from the same period last year.

Other Revenue was 4.71 million Baht, decreased 0.62 million Baht or 15.11% from the same period last year due to other service revenues decreased.

2. Cost of goods sold and service was 204.97 million Baht, decreased 511.93 million Baht or 71.41% from the same period last year due to the sales volume and sales revenue has decreased.

3. Selling, administrative and others expenses was 23.35 million Baht, increased 1.01 million Baht or 4.53% from the same period last year due to the increased of machine repairing expense and legal & other consulting fees.

In addition, the company has recognized doubtful account increased amount of 241.80million Baht from the same period last year which is estimated from unpaid debtor. Such estimation are based on the Company's regulations related accounting policy.

4. Financial expense amount of 42.47 million Baht, decreased 0.45 million Baht or 1.04% from the same period last year due to the Company repay a portion of loan principal to financial institutions according to debt restructuring agreement dated March 30, 2016, which reflected to financial expense decreased compared to the same period last year.

5. Loss for the period was 278.22 million Baht, increased amount of 290.09 million Baht or 2,443.51% from the same period last year due to the Company's has decreased revenues and increased of administrative expenses and doubtful accounts as a result of loss operating performance in this period.

Please be informed accordingly.

Sincerely Yours,

- SOMKIAT VONGSAROJANA -

(Mr. Somkiat Vongsarajana)

Managing Director