

(Translation)

No. 093/1060

19 October 2017

Subject: Notification of the Board of Directors No. 10/2017, Postponement of the date of the Extraordinary General Meeting of Shareholders No.1/2017 and the Record Date

To: The President
The Stock Exchange of Thailand

Enclosure Capital Increase Form (F 53-4) (amended)

Following Hydrotek Public Company Limited (the “**Company**”)’s Board of Directors’ Meeting No. 10/2017 held on October 19, 2017 at 5.00 pm, at the Company registered office No. 1 TP&T Building 14th Floor, Soi Vibhavadi Rungsit 19, Chatujak Sub-district, Chatujak District, Bangkok. The Company would like to inform the Stock Exchange of Thailand (the “**SET**”) material matters resolved in the meeting as follows:

1. Inform the change of the date of the Extraordinary General Meeting No. 1/2017 for the reason that the Company has a concern on the readiness of relevant documents and information for the Extraordinary General Meeting of Shareholders No. 1/2017. In this regard, the Company deems appropriate to change the date of the Extraordinary General Meeting of Shareholders No. 1/2017, having the following details:

From Tuesday, November 14, 2017 at 3 pm, at the Company registered office No. 1 TP&T Building 25th Floor, Soi Vibhavadi Rungsit 19, Chatujak Sub-district, Chatujak District, Bangkok

To Tuesday, November 21, 2017 at 1 pm, at the Company registered office No. 1 TP&T Building 25th Floor, Soi Vibhavadi Rungsit 19, Chatujak Sub-district, Chatujak District, Bangkok

Given so, other agenda and relevant information remain the same as the Company Notification No. 090/1060 dated October 9, 2017

2. Approve to postpone the date the shareholders who are eligible to subscribe for the newly issued shares shall be those whose names are recorded in the shareholders register from November 21, 2017 to be November 28, 2017 (Record Date), pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) – as per the resolution of the Board of Directors’ Meeting No. 8/2017 held on September 21, 2017 approving to propose to the shareholders’ meeting to consider and approve the allocation of 200,000,000 newly issued shares at the par value of THB 1 per share

3. Approve to postpone the date of the subscription from during December 6 – 13, 2017 to be during December 15 – 21, 2017

Other Information Memmorandum remain the same as the Company Notification No. 090/1060 dated October 9, 2017.

Please be informed accordingly.

Yours sincerely,

-Signature-

(Mr. Slib Soongswang)
Chief Executive Officer
Authorized Signatory

Capital Increase Report Form
Hydrotek Public Company Limited
21 September 2017 and Additional Amendment

We, Hydrotek Public Company Limited, hereby report the resolutions of the Board of Directors' meeting No. 8/2017, held on 21 September 2017 at 1.00 p.m. and the additional amendment per the resolutions of the Board of Directors' meeting **No. 10/ 2017, held on 19 October 2017 at 5.00 p.m.** relating to the capital increase and the share allocation as follows:

1. Capital Increase

Following Hydrotek Public Company Limited (the "Company")'s Board of Directors' Meeting No. 8/2017 held on September 21, 2017, resolved to approve the capital increase of Baht 200,000,000 from the existing registered capital of Baht 389,968,760 to Baht 589,968,760 by means of issuing 200,000,000 newly-issued ordinary shares with a par value of Baht 1.00 per share in order to accommodate the allocation of the newly-issued ordinary shares which are 1.) to allocate 100,000,000 newly issued shares with a par value of THB 1 per share to the existing shareholders of the Company in proportion to their shareholdings (Right Offering) and then is to allocate the remaining shares from the offering to existing shareholders (Right Offering) for another round on their existing holding basis at the same price to whom express their intention to subscribe over their rights (over subscription) and the allocation of the shares pursuant to which the existing shareholders have subscribed in excess of their shareholding on a private placement basis who are not a connected person of the Company, at the offering price of THB 1 per share 2.) to allocate the 100,000,000 newly issued shares with a par value of THB 1 per share to specific investors (Private Placement). The detail of capital increase is as follows:

Type of Capital Increase	Type of Shares	Number of Shares	Par Value (THB per share)	Total (Million Baht)
<input checked="" type="checkbox"/> Specify the purpose of utilizing proceeds	Ordinary share Preferred share	200,000,000	1	200,000,000
<input type="checkbox"/> General Mandate	Ordinary share Preferred share			

2. Allocation of new shares

2.1 Specify the purpose of proceeds

Allocated to	Number (shares)	Ratio (old : new)	Sale price (Baht/share)	Subscription and payment period	Remark
Existing Shareholders	100,000,000 Shares	3.8996876 : 1	1	Please see Remark no. 1	Please see remark below

Allocated to	Number (shares)	Ratio (old : new)	Sale price (Baht/share)	Subscription and payment period	Remark
Private Placement (1) Mr. Somprasong Panjalak	81,000,000 shares and the remaining shares from the offering to existing shareholders (Right Offering) and the allocation of the shares pursuant to which the existing shareholders have subscribed in excess of their shareholding	-	1	Please see Remark no. 1	Please see remark below
(2) Mr. Surachet Chaipatamanont	19,000,000 shares	-	1	Please see Remark no. 1	Please see remark below

Remarks:

1. To propose to the shareholders' meeting to consider and approve the appointment of the Board of Directors or the Chairman of the Executive Committee or the Company's authorised directors or the person appointed by the Board of Directors or the Chairman of the Executive Committee or the Company's authorised directors with full power and authority to perform any acts relating to and/or in connection with the above allocation of the Company's newly issued ordinary shares as necessary and appropriate.

2. As such, for the subscription of remaining unsubscribed shares on the Private Placement basis after the allocation of shares to the existing shareholders in proportion to their shareholdings in the first round and the second round which is for those who have expressed the intention to subscribe the share in excess of their shareholding and the subscription of the newly issued on the Private Placement basis in an amount of 81,000,0000 shares of Mr. Somprasong Panjalak, he however will subscribe the newly issued shares in an aggregated proportion of not more than 25 % of voting right of the Company after the capital increase.

3. The offering and the allocation of the 19,000,000 mn newly issued shares on the private placement basis) to Mr. Surachet Chaipatamanont who is a connected person of the Company as he will thereafter become a director of the Company after the transaction. The transaction of the offering and allocation of newly issued shares is therefore a connected transaction of the Company under the under the Notification of the Capital Market Supervision Board No. 21/2551 RE Rules on Connected Transactions and the Notification of the Stock Exchange of Thailand re Disclosure of Information and Practice of Listed Companies Concerning the Connected Transactions B.E. 2546. The size of the connected transaction equals to THB 19,000,000 the transaction of which is lower than THB 20,000,000 that the Company is required to obtain an approval from the Board of Directors' meeting and the Company has prepared the Information Memorandum concerning the Offering and Allocation of the Newly Issued Shares and Connected Transaction. (Enclosure 3)

4. Although, the Private Placement Offering Price is at the same price as the Right Offering price, but lower than the Market Price, and also lower than the fully diluted price (the average share price calculated based on and consideration of the effect, in proportion of shareholdings, to the shareholders on offering the newly issued shares to the existing shareholders) (which equivalent to THB 1.16 per share). However, the Private Placement Offering Price is not lower than the Right Offering price as stipulated in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 re Approving a Listed Company to Offer Newly Issued Shares to Specific Investor and will be subject to the resolution of the Extraordinary General Meeting of the Shareholders with the voting of at least 3 out of 4 of total attendances who attend the meeting and have the right to vote of the Extraordinary General Meeting of the Shareholders No. 1/2017. In addition to an approval obtained from the shareholders' meeting of the Company, without 10% or more of veto right from the shareholders who attend the meeting and have the right to vote, an approval from the Office of the Securities and Exchange Commission is required in accordance with the relevant notification of the Capital Market Supervisory Board.

"Market Price" means the weighted average price of the Company's shares listed on the SET for the previous 7 - 15 consecutive business days prior to the resolution of the Board of Directors' Meeting proposing the Extraordinary General Meeting of Shareholders to approve the capital increase and the allocation of the newly issued shares, which was the share price between 31 August 2017 – 20 September 2017 equal to THB 1.25 per share (source: SETSMART from www.setsmart.com)).

2.2 The Company's plan in case there are fractional shares remaining

Round down

3. Schedule for shareholders meeting to approve the capital increase and share allotment

The Extraordinary Meeting of Shareholders No.1/2017 is scheduled to be held on 21 November 2017 held at 3.00 pm at 25F, TP & T, 1 Viphavadee Rangsit 19 Viphavadee Rangsit Rd., Chatujak, Bangkok, 10900. The share register will be recorded for share transfer in order to determine the right to attend this meeting on 24 October 2017 (amendment per the resolutions of the Board of Directors' meeting No. 9/ 2017, held on 8 October 2017). Also, the resolution appoints the Board of Directors or Managing Director to approve the change/amendment of the record date of the Extraordinary Meeting of Shareholders No.1/2017 and the venue of the meeting as deemed appropriate if company faces the any incidents which resulted in the delay and the amendment to those date.

4. Approval of the capital increase/ share allotment by relevant governmental agency and condition thereto (if any)

4.1 The Company needs to obtain approval from the Extraordinary General Meeting of Shareholders No. 1/2017 for the offering of newly issued shares of THB 200,000,000 at par value of THB 1 per share and related matters.

4.2 The company needs to seek an approval from the Securities Exchanges Commission regarding the private placement at discount.

4.3 The Company needs to register the increase of the Company's registered capital and paid-up capital and the amendment to the Company's memorandum of association with the Department of Business Development, the Ministry of Commerce.

4.4 The Company needs to apply for an approval from the Stock Exchange of Thailand for listing of shares on the Stock Exchange of Thailand pursuant to the relevant rules and regulations after the shares have been offered to the investors (2015)

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

The Company will utilize all proceeds received from the issuance of the newly issued shares to existing shareholders (Rights Offering) and to the specific investors (Private Placement) for the restructure of the capital, internal working capital, the investment related to the investment project of Wastewater Treatment Plant at Mandalay, Myanmar (Reference to the company's acquisition of the concessionaire as of 13 August 2015) and other future projects. The project detail is as followed:

- 1.) To repay the short-term liabilities and some portion of account payables as follow:
 - 1.1) Some portion of not-related account payables of THB 30 mn
 - 1.2) Short-term debt and interest from 2 financial institution which are
 - 1.2.1) Bill of Exchange in an amount of THB 28.33 mn due on 29 December 2017
 - 1.2.2) Overdraft in an amount of THB 1.67 mn

2.) To utilize the proceeds on construction service projects as follow:

2.1) Construction of Waste Water Treatment Plant and Collection System, Tha Yang Municipal:

Counterparty	Tha Yang Municipal, Petchburi Province
Operating Company	Hydrotek Plc.
Project Type	Waste Water Treatment Plant and Collection System
Project Value	THB 239 mn
Progress (% of Completion)	28.26 %
Commissioning Date	October 2016
Construction Period	1 Year 6 Months
Capital Requirement from Capital Increase	THB 40 – 50 mn
Source of funding apart from Capital Increase	Internal cashflow and loan from financial institution
Project Risk	1.) The risk of project delaying 2.) The risk of price fluctuation from construction material cost 3.) The risk of budget delaying from related government authority
Expected Benefit	Company expects that projects shall create the IRR of at least 10%

2.2) Provincial Waterworks Expansion Construction PWA*:

Counterparty	PWA
Operating Company	New Joint Venture (Hydro holds 50%)
Project Type	Waterworks Project Expansion
Project Value	THB 558 mn
Progress (% of Completion)	Project is under the formal announcement from PEA
Commissioning Date	1 st Quarter 2018
Construction Period	1 Year 6 Months
Capital Requirement from Capital Increase	THB 40 – 50 mn
Source of funding apart from Capital Increase	Internal cashflow and loan from financial institution
Project Risk	1.) The risk of project delaying 2.) The risk of price fluctuation from construction material cost 3.) The risk of budget delaying from related government authority
Expected Benefit	Company expects that projects shall create the IRR of at least 10%

*Aforementioned project is already awarded from PEA. The project is under formal announcement from the related government authority. Company shall inform shareholders as soon as possible via the website of Stock Exchange of Thailand after the formal announcement has been made.

The nature of company's business is depending on the mixture of capital including equity, working capital and loans from financial institution. However, there is the consideration on utilization of the proceeds from capital increase that company shall utilize based on many factors such as timing, budget, company's personnel, capacity, timing to award from government authority which can be delayed or slip from various reasons. Therefore, company may consider the utilization of proceed to other projects if such projects can generate higher profit while the aforementioned projects are already funded. Such future projects shall not breach the governance and pricing criteria of company in selection of projects

- 3.) To invest in the Central Wastewater Treatment Plant and Collecting System of the industrial Zone of Mandalay project which the detail is in following table:

Project Name	Central Wastewater Treatment Plant and Collecting System of the industrial Zone of Mandalay ("CWTP")
Concessionaire Authority	Mandalay City Development Committee ("MCDC")
Name of Operating Company	Hydrotek Supreme Mandalay Company Limited ("HSMC")
Company Holding	The Company 80% : Supreme Enterprise Limited 20%
Type of Project	B.O.T. (Build-Operate-Transfer)
Scope of Project	The concessionaire for construction and operation & maintenance of the waste water treatment plant in the industrial zone of Mandalay City, Myanmar
Concessionaire Period	30 Years with an additional 2 times extension each 10 years.
Construction Period	The construction period shall be completed within 2 years since the commencement date of construction on the project land which has been received from MCDC and receiving Myanmar Investment Commission (MIC) approval permit and also the commencement date of construction which is informed in written from HSMC.

	HSMC is able to expand or postpone the construction period up to 2 times. If the construction may not be completed within the extended period, HSMC will require to pay MCDC of 20,000 MMK per day.
Capacity (m3/day)	2,000-2,200 m3/day
Construction Period	Within Quarter 4/2018
Scheduled Commercial Operation Date	Within Quarter 1/2019
Expected Capital Expenditure	THB 40 mn
Source of funding apart from Capital Increase	Internal cashflow and loan from financial institution
Total Project Cost	THB 230 mn
Project Risk	HSMC is exposed to the foreign exchange rate movement due to the revenue is denominated in USD
Expected Benefit	Company expects that projects shall create the IRR of at least 10%

6. Benefits which the company will receive from the capital increase and share allotment

An increase of capital by issuing new shares is an alternative fundraising method which can accommodate the Company's business expansion. The proceeds received from the offering of newly issued shares can be used for business expansion, secure the construction projects and investments in various projects of the Company, and as working capital for the Company's business operations, thereby increasing the financial liquidity as well as strengthening the financial position of the Company. Further, the Company will be able to manage its cash flow more efficiently, as well as carry on its business in a sustainable manner.

7. Benefits which the shareholders will receive from the capital increase and the share allocation

7.1 The offering of newly issues shares will increase the Company's working capital which can be utilised in the Company's business operations and expansion, thereby improving the Company's financial position and enhancing the Company's ability to generate more income and profits.

7.2 After the persons to whom the shares have been allocated have actually been registered as the Company's shareholders, such persons will be entitled to receive a dividend when the Company declares a dividend same as the Company's existing shareholders.

8. Other details necessary for shareholders to approve the capital increase and share allotment

The offering of newly issued shares by way of private placement at a discount will have impact on the Company's shareholders as specified in Attachment (the Information Memorandum concerning the Offering and Allocation of the Newly Issued Shares of Hydrotek Public Company Limited).

9. Schedule of action where the board of directors of the company passes resolutions approving the capital increase or allocation of new shares

No.	Procedures	Date / Month / Year
1	The Meeting of the Board of Director No. 8/2017	21 September 2017
2	The Meeting of the Board of Director No. 9/2017 (Resolved the amendment of the Extraordinary General Meeting No.1/2017 record date and the Record Date to determine the eligible shareholders to subscribe the Rights Offering)	8 October 2017
3	The Meeting of the Board of Director No. 10/2017 (Resolved the amendment the Record Date to determine the eligible shareholders to subscribe the Rights Offering)	19 October 2017
4	Record Date to determine the eligible shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2017	24 October 2017* (from 6 October 2017)
5	The Extraordinary General Meeting of Shareholder No. 1/2017	21 November 2017** (from 14 November 2017)
6	Record Date to determine the eligible shareholders to subscribe the Rights Offering	28 November 2017** (from 21 November 2017)
7	Right Offering Subscription Date	15 - 21 December 2017** (from 6-13 December 2017)
8	Private Placement Subscription Date	22 December 2017 ** (from 14 December 2017)

Remarks : *Amendment per resolution of The Meeting of the Board of Director No. 9/2017 on 8 October 2017

**Amendment per resolution of The Meeting of the Board of Director No. 10/2017 on 19 October 2017

The Company hereby certifies that the information contained in this report is true and complete in all respects.

(Mr. Slib Soongswang)
Chief Executive Officer