

No. ED-MD2020-0008

March 12, 2020

Subject: Announcement of schedule AGM for the year 2020 omission of dividend for year 2019, capital increase by Rights Offering through issuing UREKA-W2 , and investment on assets (Revision 2)

Attention: Directors and Managers  
The Stock Exchange of Thailand

Attachment: 1. Information on the investment on assets  
2. F53-4 form  
3. Details on the issuance of warrants to purchase ordinary shares Eureka Design Public Company Limited No. 2 Allotted to the existing shareholders of the company in proportion to their shareholding.

The Meeting of The Board of Directors of Eureka Design Public Company Limited (“The Company”) No.3/2020 held on March 12, 2020, from 10.00 – 12.30 a.m. at the conference room of the company, was unanimously resolved as of the following:

1. Approve the investment of 237 million baht for the water sales project to the Provincial Waterworks Authority.
2. Approve the reduction of registered capital and amendment on the Memorandum of Association to be in accordance with the reduction in registered capital and to be presented to the shareholders for approval.
3. Approve the increase of registered capital and amendment on the Memorandum of Association to be in accordance with the increase in registered capital and to be presented to the shareholders for approval.
4. Approve the increase in capital by:
  - 4.1 Right Offering at the ratio of 5:2. Due to the level of volatility in the market, the company will inform of the price prior to April 30, 2020 through the Stock Exchange of Thailand. The price shall be the weighted average of 7 business days with a discount of no more than 20%. It shall not be lower

than the Book Value and the company shall inform the investors no less than 7 days before AGM. The record date shall be May 12, 2020.

4.2 Issuance of warrant at the ratio of 3:1. The exercising right is 1 warrant to 1 ordinary share. Due to the level of volatility in the market, the company will inform of the price prior to April 30, 2020 through the Stock Exchange of Thailand. The record date shall be June 16, 2020, as per attachment 3.

5. Determined the 2020 Annual General Shareholders' Meeting to be on April 30<sup>th</sup>, 2020 at 09.00 am. To be held at the Thai Army Club.
6. Determined the Record Date to be April 1, 2020 for the participation in the 2020 Annual General Shareholders' Meeting.
7. Determined the 2020 Annual General Shareholders' Meeting agenda as following

Agenda 1	Approve the 2019 Annual General Shareholders' Meeting report dated April 26, 2019
Opinion of the Board of Directors	See as appropriate for the shareholders to approve the 2019 Annual General Shareholders' Meeting report
Agenda 2	Acknowledge the performance of UREKA for the year 2019 and Annual Report 2019
Opinion of the Board of Directors	See as appropriate for the company to present the company's 2019 performance to the shareholders
Agenda 3	Approve the audited financial statement for the year ended 31 December 2019.
Opinion of the Board of Directors	See as appropriate for the shareholders to approve the audited financial statement for the year ended 31 December 2019, and has been audited by the Audit Committee, and the directors had a resolution to approve.
Agenda 4	Approve the omission of dividend payment for the year 2019.
Opinion of the Board of Directors	See as appropriate for the shareholders to approve the omission of dividend payment for the year 2019 due to accumulated loss in the account and according to the Public Act 115.

Agenda 5	Approve to write off accumulated loss by using the premium on share.
Opinion of the Board of Directors	See as appropriate for the shareholders to approve the write off on accumulated loss by using the premium on share.
Agenda 6	Approve the appointment of Auditor for the year 2020 and determine the auditor's remuneration.
Opinion of the Board of Directors	See as appropriate for the shareholders to approve Karin Audit Company Limited as the auditor for the year 2020 and approve the remuneration of 1.70 million baht per year.
Agenda 7	Consider the appointment of directors retired by rotation
Opinion of the Board of Directors	See as appropriate for the shareholders to approve Consider the reelection of the following name list: <ol style="list-style-type: none"> <li>1. Mr. Ulit Jaturasangpairoj</li> <li>2. Ms. Rana Dhiraputra</li> <li>3. Ananya Jindawattana</li> </ol>
Agenda 8	Approve the directors' remuneration for the year 2020
Opinion of the Board of Directors	See as appropriate for the shareholders to approve directors' remuneration for the year 2020
Agenda 9	Approve the investment on the sales of water to the Provincial Waterworks Authority.
Opinion of the Board of Directors	The company's board has a resolution to invest in the project due to reasonable return and low risk, despite the fact that the IFA's opinion on the risk of unclear source of funds, and present to the shareholders for approval.
Agenda 10	Approve decrease in registered capital
Opinion of the Board of Directors	The company's board has a resolution to decrease the registered capital from 163,625,000 baht to 158,884,960.75 baht to cancel the capital that has

<p>Agenda 11</p> <p>Opinion of the Board of Directors</p>	<p>not been paid for the amount 18,960,157 shares at the par of 0.25, which was caused by UREKA-W1 warrant.</p> <p>Approve the increase in registered capital.</p> <p>The company's board has a resolution to increase the registered capital by 137,700,299.25 baht from 158,884,960.75 baht to 296,585,260.00 baht by issuing 550,801,197 new shares at the par of 0.25.</p>
<p>Agenda 12</p> <p>Opinion of the Board of Directors</p>	<p>Approve the amendment on the Memorandum of Association to register the decrease and increase in capital</p> <p>The company's board has a resolution to present to the shareholders the amendment on Memorandum of Association to increase and decrease the capital in accordance with the increase in capital.</p>
<p>Agenda 13</p> <p>Opinion of the Board of Directors</p>	<p>Increase of capital by Right Offering</p> <p>The company's board has a resolution to increase the capital at the ratio of 5 current shares to 2 new shares, to be used for the water sales project and pay the current loan from the financial institution. To be presented to the shareholders for approval.</p>
<p>Agenda 14</p> <p>Opinion of the Board of Directors</p>	<p>Increase in capital by issuing warrant</p> <p>The company's board has a resolution to increase the capital at the ratio of 3 current shares to 1 warrant to be used for the water sales project and pay the current loan from the financial institution. To be presented to the shareholders for approval.</p>
<p>Agenda 15</p> <p>Opinion of the Board of Directors</p>	<p>Other topics for consideration</p> <p>-</p>

Please be informed accordingly.

Yours sincerely,

(Lissapat Kraikruan)

Director

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## Attachment 1

Information on the investment of Eureka Design Public Company Limited  
Investment in water production and sales project  
for the amount of 113.88 million cubic meter

At the Eureka Design Public Company Limited board meeting, 3/2020, dated March 12, 2020, the board approved the investment in water production and sales to the Provincial Waterworks Authority, for 2 projects, with the capability of producing 31,200 cubic meters per day, and all together 113.88 cubic meters.

The above-mentioned investment will be carried out by Eureka Design Public Company Limited's subsidiary company ("The Company"), Joint Venture Ureka UU co., ltd. ("UU"), in which the company hold 90% of the share. The company plans to increase the shareholding to 99%. On February 17, 2020, UU participated in the tender for the procurement of water, to solve the problem of regional water shortage. UU submitted the lowest price for 2 projects, in which it is projected to require 237 million baht in investment in: ownership of land, long term land rental (for the source of untreated water), infrastructure and machines required to carry out the business.

The investment in the 2 projects, are considered to fit under the criteria of investment. In calculation of the transaction value the consolidated financial statement dated December 31, 2019 is being referenced. To measure the transaction value the method used is book value of net tangible asset (NTA) and the value is 70.17% of the total asset. Over the past 6 months, UU has signed the agreement to sell water to Pimpa Water Station, Provincial Waterworks Authority District 1 on February 14, 2020, requiring an investment of 45 million baht. This makes the total investment over the period of 6 months to be 282 million baht, and by using the NTA criteria, it is 83.69% of the total asset.

1. The date of investment
  - The signing of contracts are projected to be between end of April to early May 2020.
  - The company will invest in the projects after receiving the approval from shareholders at the AGM that is to be held on April 30, 2020.
  - After the signing of contracts with Provincial Waterworks Authority, UU will begin to sell treated water within 90 days after contracts signing, which is projected to be August to September 2020.
2. The related agreements to the investment

Purchaser Provincial Waterworks Authority  
 Seller Joint Venture Ureka UU co., ltd  
 Advisor SP Water Group co., ltd.

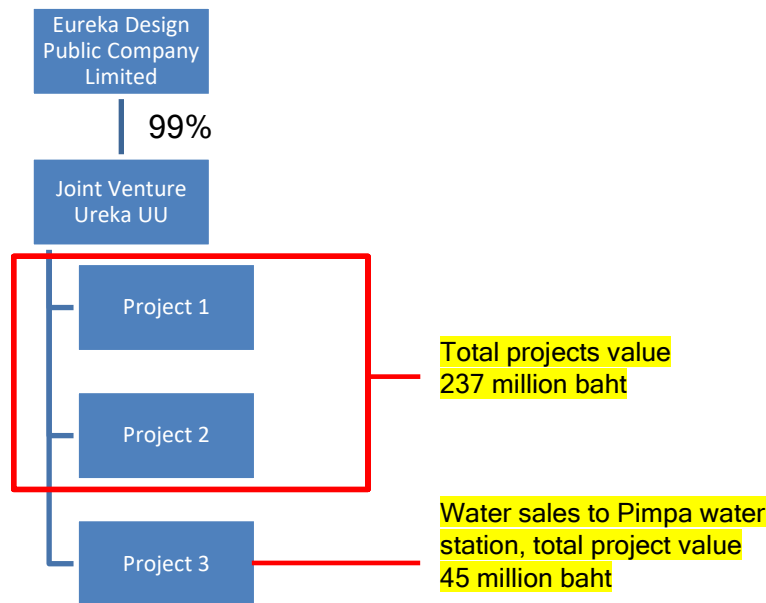
3. General characteristics of the investment

The production and sales project of water to the Provincial Waterworks Authority, 2 projects, has a production capacity of 31,200 cubic meter per day. The total amount is 113.88 cubic meter, and the required investment for the project is budgeted at 237 million baht.

Project Name	The minimum purchase amount per day (cubic meter)	The total purchase amount (Contract 10 years) (cubic meter)
Selling water to Provincial Waterworks Authority Project 1	12,000-14,000	52,560,000
Selling water to Provincial Waterworks Authority Project 2	14,400-16,800	61,320,000
Total		113,880,000

This investment will be done through Joint Venture Ureka UU co., ltd, which was established on July 1, 2019. The objective of the company is to attain concession and design projects relating to water, which includes water storage, water treatment, and water distribution. This includes establishing an agreement, attain construction license, production and sales.

Structure of Joint Venture Eureka UU after increase in capital



General information of Joint Venture Ureka UU co., ltd.

Company Name	Joint Venture Ureka UU co., ltd.					
Objective	Conduct business concerning water, water pipe, treated water, attain concession and design project concerning water, including water storage, water treatment and distribution of water, and give advice on water and water pipes.					
Registration Date	July 1, 2019					
Registration Number	0135562015888					
Address	19 Moo 11 Tambon Ladsawai, Amphoe Lam Lukka, Pathumthani 12150					
Paid up capital	7,000,000 baht  Remarks: During the development of UU's project, UU will increase the capital to 117 million baht, to be invested in land and construction. The increase in capital will increase the company's share to 99.40% of the total paid up capital, since the company will be the sole investor for the project that will occur in the future.					
Shareholders	Shareholder's Name	Shares before increase	Percentage	Increase in capital	Shares after	Percentage



		in capital			increase in capital	
	Eureka Design Public Company Limited	63,000	90.00	1,100,000	1,163,000	99.40
	Budsaba Malasri	6,800	9.72		6,800	0.58
	Ulit Jaturasangpairoj	100	0.14		100	0.01
	Lissapat Kraikruan	100	0.14		100	0.01
	Total	70,000	100.00		1,170,000	100.00
Remarks: The company increased the percentage shareholding to 99% by diluting the shares of the shareholders who do not wish to increase capital. Source: Shareholders' details dated March 11, 2020						
Authorized signatory	The 2 directors of the company are 1) Mr. Ulit Jaturasangpairoj, 2) Mr. Lissapat Kraikruan two directors sign together in order to be binding.					
Financial Statement	Summary of Financial Status and Company's Performance		Dated December 31, 2019 (Unit : Baht)			
	Asset		6,425,974.15			
	Debt		156,505.68			
	Equity		6,269,468.47			
	Revenue		11,441.97			
	Expense		741,973.47			
	Net Loss		730,531.53			

#### 4. Type of transaction

The investment on the 2 projects, is considered to fit under the criteria of investment. In calculation of the transaction value the consolidated financial statement dated December 31, 2019 is being referenced, and it is found that over the past 6 months the NTA value is 70.17% of the total asset. The board has approved the transaction that is over 50% but less than 100% of the total asset which is fits category 1 in accordance to the SEC's Act no. Tor Jor 20/2551 on Regulations on transaction of asset

acquisition and disposition dated August 31, 2008, and the Security Exchange Act on disclosure and company's procedure for asset acquisition and disposition BE 2547 dated October 29, 2004. Therefore the company has the obligation disclose information to the Stock Exchange of Thailand, and seek approval in shareholder's meeting by obtaining  $\frac{3}{4}$  of the votes from the eligible shareholders that participated in the meeting, by not counting the votes of the stakeholders. In addition, the company has to create a report to disclose information by issuing invitation letter to the shareholders and opinion of the Independent Financial Advisor ("IFA"), at least 14 days prior to the shareholder's meeting that is going to be held on April 30, 2020, to be approved. At the company's board has a resolution for Absolute Advisory co., ltd to be appointed as IFA that is approved by SEC, as the IFA to give reasonable opinion on the price and conditions.

#### Transaction size calculation

Company's financial statement dated December 31, 2019	(Unit : Million Baht)
Total Asset	337.74
Intangible Asset	13.59
Total Debt	109.51
Minority shareholders	10.79
NTA	203.85
Net profit 2019 Consolidated	(16.76)
Net profit 2019 Company	(17.20)

#### Criteria used in the calculation of transaction value

1. NTA = Not used because the acquired asset is real estate
2. Net profit = Not used because the acquired asset is real estate
3. Total Value of Consideration = Total Project value / Total Asset of the company  
= 237/337.74 = 70.17%
4. Share Value = Not used because the acquired asset is real estate

Remarks: NTA = Net Tangible Asset is calculated from total asset subtract intangible asset, debt, and minority shareholders.

5. Summary of main points for sales of water project

5.1 Sales of water project to the Provincial Waterworks Authority, Project 1

Time Period	Minimum purchase amount (CBM/Day)	Maximum purchase amount (CMB/Day)	Price VAT included (Baht/CBM)
Year 1-3	12,000	15,600	9.90 throughout contract validity
Year 4-7	13,200	17,160	
Year 8-10	14,400	18,720	

Contract term of 10 years or until the budget is used up, whichever occurs first. The company is projected to sell water within 90 days after contract signing date. The company is projected to sell water within 90 days after contract signing date. (August – September 2020)

5.2 Sales of water project to the Provincial Waterworks Authority, Project 2

Time Period	Minimum purchase amount (CBM/Day)	Maximum purchase amount (CMB/Day)	Price VAT included (Baht/CBM)
Year 1	14,400	18,720	8.50 throughout contract validity
Year 2-10	16,800	21,840	

Contract term of 10 years or until the budget is used up, whichever occurs first. The company is projected to sell water within 90 days after contract signing date. (August – September 2020)

6. Investment

The advisor has evaluated the asset acquisition and summarized that the investment value is 237 million baht. The construction, machine installation, pipeline has to be completed within 90 days after signing the sales contract. The company had already begun some of the work. The investment will be used in the following ways:

Investment	Budgeted Amount (Unit : Million Baht)	Price Criteria
Land for constructing the plant	5.06	Appraisal by 3 <sup>rd</sup> party appraisal company
Water well 10 years rental	12.00	
Design and exploration cost	5.00	Comparison done by the advisor to the project by price comparison for decision making.
Construction cost		
- Buildings and infrastructure	38.37	
- Machines and system	109.63	
- Pipeline	66.94	
Total Project Value	237.00	

In this regard, the purchase of land Raw water pond rental Including the construction and installation of various machinery

If the contract party is a connected person According to the Notification of the Capital Market Supervisory Board No. ThorJor. 21/2551 regarding the criteria for making connected transactions. And the announcement of the Stock Exchange of Thailand regarding the disclosure of information and operations of listed companies in connected transactions B.E. 2546 (Bor / Por 22-01), the company will comply with the following criteria

7. Source of funds

The investment in the 3 projects requires 282 million baht from the following sources:

- Increase in capital from the company, forecasted to receive no more than 254,215,937 shares with the par value of 0.25 baht from the current share holders in form of Right Offering, at the ratio of 5 current shares to 2 new shares.
- Loan from financial institution.

8. Expected Benefits for the company

- 8.1 Will be in accordance with the company's strategy, to expand into the public infrastructure business by using the company's engineering knowledge to be used in creating new products and services.
- 8.2 A source of long steady stream of revenue with low risk. The management of the company is expecting to start realize the income in the 3<sup>rd</sup> quarter of 2020 for projects 1 and 2, and will realize the income of all projects all projects starting 4<sup>th</sup> quarter of 2020.
- 8.3 The total investment in asset will increase the company's asset which will be beneficial in terms of confidence with related parties: financial institution, customer, and company's shareholders.
- 8.4 Will create a good image for the company, by being able to contract with the government.

9. Conditions for approval

The subsidiary company will only invest in the project once it has attained approval from the shareholders of the company with no less than ¾ of the votes of the eligible shareholders who participated in the meeting.

10. Approval from the company's board of directors

In the board meeting 3/2020 dated March 12, 2020, the board sees the projects as reasonable to invest in, and are according to the plan and objectives of the company. The investment will result the company with a steady revenue which will be beneficial to the company's financial statement, and long term benefit to the shareholders of the company. The IRR is more than 10% throughout the span of the project which is considered good given the current economic condition. The contract party is a government organization which has great stability. This will also be a good opportunity for the company to expand its business to public sector.

11. Opinion of the audit committee and/or directors that differs from the rest of the board

None

Remarks: The company has submitted the lowest price and has undergone price negotiation with the organization that is the project owner. However, the contract has not yet been signed with the project owner. Should there be any update, the company will inform investors accordingly.

The company certifies that this information is accurate and complete in all respects.

Signed \_\_\_\_\_ Authorized Signatory

(Mr. Lissapat Kraikruan)

## Attachment 2

### Capital Increase Report Form

Eureka Design Public Company Limited

March 12, 2020

We, Eureka Design Public Company Limited (The "Company"), hereby report the resolution of the Board of Directors Meeting No. 2/2020, held on March 12, 2020 from 10.00 am to 12.00 pm, in respect of capital increase/share allotment as follow:

#### 1. Capital Decrease and Increase

##### 1.1. Decrease Capital

The Board Meeting passed a resolution to decrease the company's registered capital from 163,625,000 baht, on 654,500,000 shares to 158,884,960.75 baht, on 635,539,843 shares with the par value of 0.25 baht. This is done by writing off unsold share of 18,960,157 shares which are stocks that are not sold under the warrant UREKA-W1.

##### 1.2. Increase Capital

The Board Meeting passed a resolution approving the increase in the company's registered capital from 158,884,960.75 baht to 296,585,260.00 baht by issuing new shares of no more than 550,801,197 shares, with the par value of 0.25 baht per share.

Type of Capital Increase	Type of Shares	Number of Shares	Par value (Baht/Share)	Total (THB million)
Specifying the purpose of utilizing proceeds	Ordinary	254,215,937	0.25	63,553,984.25
General Mandate	Ordinary	-	-	-
Specifying the purpose of utilizing proceeds from warrants	Ordinary	296,582,160	0.25	74,146,315.00

#### 2. Allotment of New Shares

##### 2.1. Details of allotment of new shares by specifying the purpose of utilizing proceeds

Allotted to	Number of Shares	Ratio	Sales Price (Baht/Share)	Subscription and Payment Period	Remarks
Current Shareholders	Not more than 254,215,937	5 : 2	The offering price of new ordinary shares from the exercise price will be notified	26 May 2020 – 1 Jun 2020 Record Date 12 May 2020	

			<p>in advance of the general meeting of shareholders (30 April 2020) through the SET's information system, using the criteria of determining the average price of not less than 7 working days. And a discount of not more than 20% of the average price and not less than the Book Value price</p>		
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#### 2.2 Details of allotment of new shares by Warrant

Allotted to	Number of Shares	Ratio	Sales Price (Baht/Share)	Subscription and Payment Period	Remarks
To support the rights in exercising the warrant 1 (UREKA-W2) Allotted to the current shareholders	Not more than 296,585,260	3 : 1 3 Current Shares to 1 warrant	Will inform in advance of the AGM 7 days through SET	Record Date 16 Jun 2020	

#### Remarks:

In the allotment of ordinary shares to the current shareholders at the ratio of current shareholding, the shareholder has the right to oversubscribe only when there are left over shares from the allotment to the current shareholders.

#### The excess shares

In the case that there are more shares remaining than the subscription



The company will allocate shares to shareholders who have expressed intention to subscribe for shares in excess of their rights and pay all subscription fees for all shares in accordance with the number of requests for subscription in excess of rights. If there are still shares remaining from allocation to shareholders according to rights and allocation over the right, then proceed to cancel the remaining shares in full.

$$\begin{aligned} \text{Fully Diluted Price} & \quad (\text{Market price} \times \text{Total number of shares sold}) \\ = & \quad + (\text{Price offered to the shareholders} \times \text{number of shares offered}) \\ & \quad \hline & \quad \text{Total number of shares sold} + \text{Number of shares offered} \end{aligned}$$

Number of shares left lower than oversubscription

- A. In the case that the current shareholders oversubscribe is more than the excess shares from the allotment. The excess share should be allotted to the over subscriber according to the proportion of the current shareholding. The excess share shall be allotted until the no share are left The shares that are to be allotted shall not exceed the shareholders' subscription and paid for.
- B. The allotment for oversubscription in all cases should not make any over subscriber attain more shares passing the point of requiring to tender offer according to SEC act Tor Jor 12/2554 Terms and Conditions, and Procedure in holding shares to control the business ("Tor Jor 12/2554") or in violation of foreign shareholders regulations.

The executive committee and/or Chief Executive Officer and/or Managing Director or authorized representative of the Board of Directors and/or executive committee and/or Chief Executive Officer and/or Managing Director to be authorized person to determine the sales price and other details that is in relation with this increase in capital. This include amending, adding, changing terms and details that are related to the shares offering which includes but not limited to:

1. Allotment of shares new shares once or in series, time frame of the offer, finding investors, changing the names and number of shares has been allotted, record date, shares payment date, for the most benefit for the company, and not in conflict with the law and/or SEC regulations, Thai Stock Exchange, and/or other related organizations.
2. Negotiating, reaching an agreement, signing documents and agreement, and other authorities that is required to carry out the increase in capital
3. Sign in documents to ask for permission and evidence that is required for allotment and offering of share for increase in capital, including giving information, submitting documents and licenses, and documents requested by the SEC, Thai Stock Exchange, TSD, DBD and other relevant organizations, up until registering the increase in capital with MAI.

2.2 Action to be taken by the company when there are fractions of shares

Fractions shall be rounded down.

3. Determining the Annual General Meeting date to approve the increase in capital and shares allotment

The date for AGM 1/2020 is on April 30, 2020 on 09.00 am at the Thai Army Club, Vibhavadi-Rangsit, Bangkok 10400 by determining the name of the eligible shareholders to participate in the meeting (record date) April 1, 2020.

4. Permission for capital increase/ share allotment to the relevant government entity and terms for asking for permission (if any)

4.1 The company must have the approval of the shareholders to issue the new shares and offer the shares to the current shareholders with votes no less than  $\frac{3}{4}$  of all the votes from eligible shareholders in the meeting

4.2 The company must register the increase in shares and registered capital with DBD.

4.3 The company shall ask for permission from SEC to consider acceptance of the new shares, to be registered in the stock exchange within the relevant regulations.

5. Objective of capital increase

In the case that all of the new shares offered to the current shareholders are sold out, the company will use the funds for the company's water project. The company will require such funds during the period between May to September 2020. The rest of the funds for the project will be funded by loans from financial institution and to be used as cash flow for the company.

6. The benefits from capital increase and share allotment

The capital increase for investment in the water project will create stable revenue throughout the contract's validity, decrease the fluctuations in revenue. The revenue attained from the project will create cashflow in the company, increase the real value of the company and increase the equity portion, making a stronger financial statement, improve debt conditions, and improve the financial ratio, increase confidence with the financial institution and company's trading partner. The increase in capital will also improve the company's liquidity.

7. The benefits to the shareholders from this increase in capital/ shares allotment

7.1 The number of shares increased will improve the liquidity of the company's stocks.

7.2 The right in receiving dividend, all of the subscribers will have the right to dividend, the same as the current shareholders in all aspects, counting from the date that the subscriber are registered as shareholder.

8. Other details required for shareholders to make decision to consider approval of the capital increase/ share allotment.

8.1. The board has the following resolution on the capital increase

1. Reasons and the need for capital increase

The company has a need to increase its capital to be used for the water production project in which the company is in the tender process. The executive committee therefore decided to conduct right offering to be used as investment in the abovementioned project.

2. The likeliness of the plan for the use of funds obtained from the increase in capital.

The company projects to obtain the funds from the increase in capital within May 2020.

3. The reasonability of the increase in capital, the planned use of funds from the capital increase, the projects to be executed, and the sufficiency of the funds from the increase in capital.

The company has a need to raise additional funds for the investment in the water production projects to solve the problem of shortage of water, which is to be sold to the Provincial Waterworks Authority, in which the board sees appropriate to conduct right offering as the best way to raise funds for the company. The raised funds shall be sufficient to carry out the projects.

4. The impact on the company's business, financial status, and operating results the fund raising has.

The increase in capital by selling shares by rights offering will increase the stability in the company's financial status, increase the long term stability in income, and will improve the company's overall standing.

#### 8.2 Price Dilution

Given that the company has not yet determined the price of the new shares, the company will inform the market of such effects in the future.

#### 8.3 Control Dilution

The offering of new shares to increase capital for the current shareholders through rights offering will not effect the proportion of the current shareholding because the company is offering new shares to the current shareholders with respect to their current shareholding.

#### 8.4 Earning per Share Dilution: EPS Dilution

The calculation cannot be done because the company had a net loss in 2019.

#### 9. Timeframe in the case that company's board has a resolution to increase capital/ shares allotment.

No.	Procedures	Date
1	The board of director has a resolution to approve the increase in capital/ shares allotment	March 12, 2020
2	Record Date for AGM 1/2020	April 1, 2020
3	AGM 1/2020	April 30, 2020
4	Register the resolution to increase capital with DBD	Within 14 days after AGM resolution
5	XR First day	May 11, 2020
6	Record date for subscription of new shares in the proportion of current share holding	May 12, 2020
7	Time period for subscription of new shares in the proportion of current share holding	May 26, 2020 – Jun 1, 2020
8	XW First day	June 15, 2020
9	Record date warrant	June 16, 2020

The company certifies that this information is accurate and complete.

Lissapat Kraikruan  
Director  
Eureka Design Public Company Limited

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## Attachment 3

### Details on the issuance of warrants to purchase ordinary shares

#### Eureka Design Public Company Limited No. 2

#### Allotted to the existing shareholders of the company in proportion to their shareholding.

Warrant type	:	Warrants to purchase ordinary shares of Eureka Design Public Company Limited ("The Company ") No. 2 ( "Warrants " or " UREKA- W 2 " )
Warrant type	:	Specified name of the holder and can be changed
Number of warrants issued	:	Not more than 296,585,260 units
Offering price per unit	:	-0- baht (zero baht)
Exercise ratio	:	1 unit of warrant for 1 share (subject to change in accordance with the adjustment of rights).
Exercise price	:	Will inform in advance of AGM which will be held April 30 , 2020 through the SET's information system (unless the exercise price is adjusted under the rights adjustment conditions)
Warrant term	:	3 years from the date of issuance and offering of warrants
Number of shares issued to support warrants	:	Not more than 296,585,260 shares, with a par value of 0.25 baht per share
Offering method	:	Issue and offer to the shareholders of the company according in form of right offering. The allocation ratio of the existing ordinary shares of 3 shares to 1 unit of warrants UREKA -W 2 ( 3 : 1).  In calculating the rights of each shareholder who will be allocated the said UREKA -W 2 Warrants, if there is a fraction from

the calculation according to the above allocation ratio, round off the whole amount.

In this regard, the list of shareholders for the rights to reserve the Warrants No. 2 of the Company is based on the proportion of shares held by each shareholder ( Record Date) 15 June 2020 and the date of collecting names according to Section 225. Of the Securities and Exchange Act B.E. 2535 (including amendments) by closing the share registration book on June 16 , 2020 under the condition that The Offering Warrants Warrants No. 2 will take place after the book closure of the share transfer.

Issuance date : Will announce later

Period and exercise date : Warrant holders can exercise the right as per UREKA- W 2 on business day every 3 months from the date of issuance of the warrants (the " exercise date " ) and the last exercise date is the That the warrants have matured 3 years from the date of issuance of the warrants

In the event that the exercise date is not a business day. The exercise date shall be moved to the previous business day prior to the said exercise date.

Period for intention to exercise rights : Not less than 5 days before the exercise date, except the last exercise date will be not less than 15 days.

Offering period : Offering must be completed within 1 year from the date that the shareholders' meeting approves the issuance and offering of the said warrants. Which will empower The board of directors of the company or the managing director And / or persons assigned by the Board of Directors or the Executive Committee to have the power to consider, allocate, specify conditions and further details

- Secondary market of warrants : The company will use the warrants that are issued and offered for sale at this time. Listed on the Stock Exchange of Thailand
- Secondary market of ordinary shares resulting from the exercise : The company will list the ordinary shares resulting from the exercise of the warrants on the Stock Exchange of Thailand.
- Terms and Conditions in case of having Warrants remaining : The company will cancel the remaining warrants.
- Other rights and benefits : Ordinary shares issued under this exercise of the warrants Will have rights and the status of shares equivalent to the ordinary shares of the company previously issued in all respects
- Impact on shareholders : Due to the company has approved the issuance and offering of the warrants to purchase ordinary shares of the company UREKA- W2 by allocating to the existing shareholders of the company at the ratio of 3 ordinary shares per 1 unit of warrant. Without consideration of the Warrants Warrants 1 unit of warrant for one share at a price per share 0 0.25 baht.

The allocation of warrants To the existing shareholders of the company in proportion (Right Offering), so will not affect the shareholders

However, if the exercise of rights to purchase shares fully according to the warrants which are not all former shareholders, will have an impact on the existing shareholders after the allocation of the warrants to purchase the ordinary shares of the Company No. 2 in the whole amount to the existing shareholders this time will have the following effects

#### 1) Control dilution

Calculation formula for reduction of shareholding ratio =  $\left[ \frac{Q_x}{Q_o + Q_x} \right]$

Where

Q<sub>o</sub> = number of existing shares is 889,755,780 shares

Q<sub>x</sub> = number of newly issued shares to support the warrants offered this time is 296,585,260 shares

$\left[ \frac{Q_x}{Q_o + Q_x} \right]$

$$= \frac{296,585,260}{889,755,780 + 296,585,260}$$
$$= 25.00\%$$

## 2) Price Dilution

Effects can not be calculated Due to the current market fluctuations. Therefore, the exercise price cannot be determined, which the company will notify the information via the SET before the date of the shareholders' meeting, 30 April 2020

## 3) Earnings Dilution

Because the company has a net loss Therefore cannot calculate the reduction of the profit sharing

Adjustment of warrants : The company will adjust the exercise price and exercise ratio. When one of the following events occurs The objective is to protect the benefits of the Warrant Holders not to be inferior



1. When there is a change in the par value of the company's shares As a result of stock consolidation or stock split
2. When the company offers to sell any newly issued shares At a price that is lower than 90 percent of the share price calculated using the market price method at the time the offer is made or the market price before the offering And is the calculation method as specified in the rights specification
3. When the company offers to sell convertible bonds or newly issued warrants by fixing the price or calculating the price of the newly issued shares to accommodate the said convertible bonds or warrants Less than 90 % of the share price calculated using the market price method when offering convertible bonds or warrants Or the market price before the offering of convertible bonds or warrants And is the calculation method as specified in the rights specification
4. When the company pays dividends in whole or in part, newly issued shares to shareholders
5. When the company pays dividends in cash which exceeds 90 percent of the net profit according to the company financial statements After deduction of income tax for operations in any accounting period
6. When there are any other cases in the same manner as items 1 to 5 that result in any compensation Which the Warrant holders will receive when the exercise of the Warrants is lower than before

In this regard, assigning the executive committee of the company or the managing director And / or persons assigned by the Board of

Directors or the Executive Board of Directors Is the authority in determining the conditions And other details Related to the adjustment or adjustment of the exercise ratio And exercise price

Other conditions

: The Board of Directors is authorized to ( 1 ) set the conditions And other details that are necessary and appropriate in relation to the issuance of the warrants , such as the date of issuance of the warrants Offering details Warrant allocation methods Exercise period End of exercise date ( 2 ) Sign in various authorization request documents and evidence that is necessary and relevant to the issuance of the Warrants, which includes contacting and requesting permission, application for waiver to relevant departments ( 3 ) To take necessary and appropriate actions in relation to the Warrants and the issuance and offering of the Warrants at this time.

The company will not extend the term of the warrants. Not changing the price and exercise ratio. Unless it is a adjustment according to the rights adjustment conditions

Warrant registrar

: Thailand Securities Depository Company Limited