



บริษัท ไพโอเนียร์ มอเตอร์ จำกัด (มหาชน)
PIONEER MOTOR PUBLIC COMPANY LIMITED

January 28, 2019

Subject : Report on utilization of increased capital from exercising of PIMO-W1 as of December 31, 2018

Attention The President

The Stock Exchange of Thailand

With reference to Pioneer Motor Public Company Limited (PIMO) had issued the stock warrant totaling 103,999,978 units to shareholders ("PIMO-W1") with an exercise ratio of 1 unit per 1 share and exercise price of 1.20 Baht per share.

The first exercise date of PIMO-W1 was December 15, 2017, the warrant holders exercised their rights at a total of 700 shares at 1.20 Baht per share. Capital raised from conversion is 840.00 Baht.

The second exercise date of PIMO-W1 was June 15, 2018, No warrant holders exercised their rights.

The third exercise date of PIMO-W1 was December 14, 2018, the warrant holders exercised their rights at a total of 1,179,400 shares at 1.20 Baht per share. Capital raised from conversion is 1,415,280.00 Baht.

PIMO would like to report on the utilization of the increased capital from exercising of PIMO-W1 as at December 31, 2018 as follows:

Unit: Baht

Description	Balance ending June 30, 2018	Changing in period (July 1, 2018 to December 31, 2018)		Balance ending December 31, 2018
		Increasing	Decreasing	
Capital increased from exercising of PIMO-W1	-	1,415,280	-	-
Less utilization as investment for business expansion	-	-	-	-
Less utilization as working capital	-	-	1,415,280	-
Total	-	1,415,280	1,415,280	-

Please be informed accordingly

บริษัท ไพโอเนียร์ มอเตอร์ จำกัด (มหาชน)



Sincerely Yours,

Pioneer Motor Public Company Limited

(Mr. Wasun Itthirojanakut)

Director