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SET.001/2019

30 January 2019

Subject: Capital Increase Report of AQ Estate

To: Directors and the Manager

The Stock Exchange of Thailand

The company would like to report the utilization of capital increase from ordinary shares to private placement as approval by the Extraordinary General Meeting of Shareholders No. 1/2017 on 30 June 2017 that has allocated and offering of new 100,000 million ordinary shares to the private placement. The company has increased capital of THB 72,640 million at the price of THB 0.05 per share, totaling THB 3,632 million. The total expenses and fees were THB 63.73 million. The capital increase after deducting expenses amounted to THB 3,568.27 million.

The company hereby reported on the use of funds from the capital increase as of 31 December 2018 as follows.

The capital increase as approval by the Extraordinary

General Meeting of Shareholders No. 1/2017 THB 3,568.27 million

Less Use of capital increase as of 31 December 2018 THB 2,012.72¹ million

Capital increase as of 31 December 2018 THB 1,555.55 million

¹ Payment in accordance with judgment of KTB amounting THB 1,635.74 million

Development of AQ ARBOR, Chonbuli, Chiangmai, Rangsit amounting THB 44.00 million

Development of AQ ALIX amounting THB 127.00 million

Working capital amounting THB 205.98 million

Total amounting THB 2,012.72¹ million

The remaining capital increase amount THB 1,555.55 million was invested in BFixed the bill of exchange and loan.

Please be aware and please spread further.

Yours Sincerely,

(Mr. Suthad Chankingthong)

(Ms.Ranchana Rajatanavin)

Director

Director