

- Unofficial Translation -

Should there be any discrepancies between the original Thai document and its English translation; the original Thai document shall prevail.

**The Preliminary Features of Newly issued Ordinary Shares of
Singer Thailand Public Company Limited
Offering to Existing Shareholders in proportion to their Shareholding
(Right Offering)**

Type	:	<p>Newly issued ordinary shares of Singer Thailand Public Company Limited (“the Company” or “SINGER”) not exceeding 216,000,000 shares with a par value of Baht 1 each, in order to offer to the existing shareholders in proportion to their shareholding.</p> <p>The allocation of new ordinary shares will allocate together with The Warrants to purchase ordinary shares of the Company No.1 (SINGER-W1) and No.2 (SINGER-W2). The preliminary features of Warrants are shown in Enclosure 2 and 3.</p>
Allocation ratio	:	<p>Allocation of 216,000,000 shares to offer to the existing shareholders in ratio of 5 existing shares to 4 new shares (or 1.25 existing shares to 1 new shares). Any fraction of remaining shares shall be disregarded. The existing shareholders are entitled to subscribe new share in excess of their rights. (as detailed in Allocation method, terms, and relevant conditions)</p>
Offering price	:	<p>Offering price will have a discount of not lower than 10% but not higher than 20% of the market price. The Board of Directors or the Executive Committee or the person(s) entrusted by the Board of Directors or the Executive Committee shall be empowered to consider and determine the offering price later.</p> <p>In this regards, the market price means the weighted average market price consecutive 15 business days prior to the date on which the offering price and details regarding the offering of newly issued ordinary shares to existing shareholders are determined.</p>
Number of allotted shares	:	216,000,000 shares
Total proceeds (In case all new shares are fully subscribed)	:	<p>Approximately Baht 1,177 – 1,324 Million</p> <p>Since the offering price and the reference date to determine the market price will be specified afterward. The above proceed is assumed using the weighted average of the market price of the consecutive 15 business days prior to the date of the Board of Directors meeting No.226(14 December 2018 – 7 January 2019) which equals to Baht 6.81 with a discount not lower than 10% but not</p>

		higher than 20% of such price.
The Company's plan in case where there is a fraction of shares remaining	:	If there is a fraction of the newly issued ordinary shares resulting from the calculation pursuant to the allocation ratio described above (or from the allocation in excess of their rights), the Company shall disregard such fraction.
Allocation method, terms, and relevant conditions		<ol style="list-style-type: none"> 1. During the subscription period, the existing shareholders are entitled to subscribe the newly issued shares in excess of their proportionate entitlement (Excess Rights) at the same offering price. In this regard, the existing shareholders shall be allocated those shares subscribed in excess of their rights only if there are remaining shares after the allocation to all existing shareholders in proportion to their respective shareholdings. The offering of such remaining shares to each shareholder who submit their intention to subscribe ordinary shares in excess of their rights shall be allotted on a pro rata basis based on the shareholding of those existing shareholders who submit their intention to subscribe ordinary shares in excess of their rights. The process would be repeated until there are no remaining shares available or there is no shareholder intended to subscribe the new shares. 2. In case the number of shares that the existing shareholders subscribe in excess of their rights are less than the number of shares remain from the proportionate allotment, the Company shall allot the remaining shares to the existing shareholders who subscribed for excess rights as specified in the subscription form and paid all fee of their excess rights. 3. In case the number of shares that the existing shareholders subscribe in excess of their rights are greater than the number of shares remain from the proportionate allotment, the Company shall allot the remaining shares to each shareholder subscribe for excess rights on a pro rata basis which shall be based on the shareholding proportion. The process would be repeated until there are no remaining shares available. The Company will return the unallocated shares subscription payments to the shareholders without interest within 14 days from the subscription. 4. If there are any shares remaining after the allocation as aforementioned, the Company shall further proceed the reduction of registered capital. 5. The allotment of new shares to be subscribed in excess of rights mentioned above, shall not cause the excess rights subscribers hold the Company's shares to reach or exceed the triggered point for Tender Offer, as prescribed in the Notification of the Capital Market Supervisory Board No. TorChor.12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers and in any manner that violates the restrictions on the holding of aliens as specified in the Company's Articles of Association which currently foreigners can hold no more than 49% of the total paid-up shares of the Company.

The date fixed to determine the names of shareholders who entitle to be subscribed the newly issued shares (Record Date)	:	The Board of Directors or the Executive Committee or the person(s) entrusted by the Board of Directors or the or the Executive Committee shall be empowered to consider and determine later.
Subscription period	:	The Board of Directors or the Executive Committee or the person(s) entrusted by the Board of Directors or the or the Executive Committee shall be empowered to consider and determine later.
Others	:	<p>The Board of Directors or the Executive Committee or the person(s) entrusted by the Board of Directors or the Executive Committee shall be empowered</p> <p>(1) To consider and determine the details with regard to the issuance of newly issued ordinary shares which including but not limited to the date fixed to determine the names of shareholders who entitle to subscribe for new ordinary shares (Record Date), subscription period, offering price, Warrant issuance date, first and last exercise date, exercise of Warrants to purchase new shares, conditions necessary and relevant to the allocation and offering.</p> <p>(2) To execute the application and necessary supporting documents relevant to the issuance and allotment of the Right Offering shares together with Warrants, to contact and file such application and documents to the authorities or government agencies concerning the new share issuance and the listing of the new shares on the Stock Exchange of Thailand.</p> <p>(3) To correct words or texts in any related document such as minutes of meeting, memorandum, application form and/or take any action to comply with the Registrar request for the Company's capital register to the Department of Business Development, Ministry of Commerce.</p> <p>(4) To take any other action which are deemed necessary and appropriate to the issuance and allotment of the Right Offering shares together with Warrants.</p>