



MFEC/CSOT/0022/2018

September 25, 2018

Subject Allotment of new shares, PraIn FinTech Company Limited (Subsidiary Company)
 Attention Managing Director
 The Stock Exchange of Thailand

PraIn FinTech Company Limited "PraIn FinTech" increased its registered capital from 30,000,000 Baht (Thirty Million Baht), as a new registered capital is 42,850,000 Baht (Forty-Two Million Eighty Hundred and Fifty Thousand Baht) to support the issuance of ordinary shares to the directors / management.

At present, the Resolution of the Board of Directors of PraIn FinTech Company Limited No. 4/2018 dated on July 18, 2018 and the Resolution of the Board of Directors of MFEC Public Company Limited No. 5/2018 dated on September 25, 2018 approved allotment of 700,000 ordinary shares to directors / management, there were 585,000 shares remaining after Directors / Executives do not exercise their rights to purchase shares. The resolution was approved to cut the remaining shares and set the Extraordinary General Meeting of Shareholders of PraIn FinTech Company Limited to register the capital decreasing.

The names of directors and persons who are considered to acquire allotment shares of PraIn FinTech Company Limited are as follows:

Names of Directors / Executives who are considered to receive the allotment of new ordinary shares.	Position	Number of allotted shares (shares)	Number of outstanding shares (share)
Number of ordinary shares issued			1,285,000
1. Mr. Thanakorn Charlee	Chairman	280,000	1,005,000
2. Mr. Permbun Aimsupasit	Product Development Directors	420,000	585,000
Total number of allocated shares		700,000	585,000

Considering the allotment of capital increasing share to Mr, Thanakorn Charlee and Mr. Permbun Aimsupasit who are director and executive respectively for remunerating as the key force for pushing forward the change and the business alteration of organization by adjusting the strategy for seeking alliances and selecting partner to strengthen the growth of operation to be in compliance with the target and direction in carrying on the new business and from the abovementioned allotment make the structure of shareholding equity in the investment in the group of shareholder change as follows;

List of Shareholder PraIn FinTech	Registered Capital (old)		After the share allotment and capital reduction (new)	
	Number of Shares	Shareholding (%)	Number of Shares	Shareholding (%)
1. MFEC Public Company Limited	2,999,993	99.9997	2,999,993	81.0809
2. Mr. Siriwat Vongjarukorn	6	0.0002	6	0.0002
3. Mr. Thanakorn Charlee	1	0.0001	280,001	7.5676
4. Mr. Permbun Aimsupasit	0	0.0000	420,000	11.3513
	3,000,000	100.0000	3,700,000	100.0000

Remark Mr. Thanakorn Charlee, Director MFEC/representative of MFEC. The actual share allocation is 7.5676%, which is not more than 10% of the registered capital of PraIn FinTech Company Limited.

The abovementioned transactions are considered as transactions with related parties. Therefore, the company has provided the information in accordance with the Notification of the Stock Exchange of Thailand to inform investors and minority shareholders as detailed in the attachment.

Please be informed accordingly.

Faithfully yours,
 MFEC Public Company Limited

Siriwat Vongjarukorn
 (Mr. Siriwat Vongjarukorn)
 Chief Executive Officer

**Information Memorandum on
MFEC Public Company Limited's
For allotment of ordinary share of capital increasing in PraIn FinTech Company Limited**

1. Objectives and date/ month/ year of registered capital increasing

MFEC increased its registered capital in PraIn Fintech Company Limited with the propose to create morale support for the directors who are the key force to help the business growth and meet the goals as targeted of the new business, which focuses on providing electronic payment services. The process of the investment is expected to be completely done in September 2018.

2. Contracting parties involved and the relationship with registered company

Contracting party : Mr. Thanakorn Charlee
Relationship : Director of MFEC /
Director of PraIn FinTech (representative of MFEC) and has controlling power over the subsidiary.

3. The transaction and its payment

Mr. Thanakorn Charlee, directors who have been allotted the share capital of 280,000 shares with a par value of 10 baht each, totaling 2,800,000 baht or 7.5676 percent of the new registered capital and determining the book value at the date of the transaction is approximately 12.40 baht/share will be paid 100 percent of the value of the registered capital within the month of September 2018.

4. Value of the transaction /size of the connected transactions

Allocation of 280,000 shares of PraIn FinTech Company Limited to Mr. Thanakorn Charlee, totaling 2,800,000 baht. The size of the transaction is in accordance with the SET's criteria are as follows.

4.1 Criteria for Measurement of Connected Transactions

$$\begin{aligned} &\text{Compare net asset value } 0.03\% \text{ NTA} < X < 3\% \text{ NTA} \\ &= \frac{3,472,000}{1,374,272,737} \times 100 \\ &= 0.25\% \end{aligned}$$

5. General Information of PraIn FinTech Company Limited

5.1 Shareholder Structure

Name of Shareholder	Before the registered capital increase.		After the registered capital increase.	
	Number of shares	Percentages (%)	Number of shares	Percentages (%)
1. MFEC Public Company Limited	2,999,993	99.9997	2,999,993	81.0809
2. Mr. Siriwat Vongjarukorn	6	0.0002	6	0.0002
3. Mr. Thanakorn Charlee	1	0.0001	280,001	7.5676
4. Mr. Permbun Aimsupasit	0	0.0000	420,000	11.3513
	3,000,000	100.0000	3,700,000	100.0000

5.2 Registered Capital

PraIn FinTech Company Limited has registered capitals in the aggregate amount of 37,000,000 Baht, divided into 3,700,000 shares, valued at 10 Baht per each share.

5.3 Company's Directors

- 1) Mr. Siriwat Vongjarukorn
- 2) Mr. Thanakorn Charlee
- 3) Ms. Siriporn Detnitirat

6. Source of fund

Persons exercising their rights to purchase shares

7. Valuation criteria

The Price shall be in line with book value on the transaction date.

8. Relationship between joint investor and registered company

Mr. Siritwat Vongjarukorn has shareholding equity of 0.0002% of the registered capital and Mr. Thanakorn Charlee has shareholding equity of 7.5676% of the registered capital who are Director/Executive Director of MFEC Public Company Limited. As the investment policy, the Company will assign the Executive/ the representative to be the director in the subsidiary companies.

Connected Persons and Related Persons

Mr. Thanakorn Charlee is the person who has been considered to be allocated for purchasing ordinary shares of the PraIn FinTech Company Limited "subsidiary" of 280,000 shares for this times as the directors are important and a major force in helping and encourage organizations to grow to meet their new Start Up business goals.

9. The opinion of the Board of Directors/Audit Committee

The Board of Directors/Audit Committee of MFEC Public Company Limited (excluding Mr. Thanakorn Charlee, board of directors/the connected persons) considered that the allotment of ordinary share of capital increasing of PraIn Fintech Company Limited "Subsidiary Company" to Mr. Thanakorn Charlee, Director of PraIn FinTech Company Limited as the representative of MFEC Public Company Limited, which is the key force to drive the growth of the organization to meet the new business goals, appropriate and beneficial to the organization and it also increases the amount of investment in new business operations of the organization. Moreover, there is any risk in the transaction.