



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 reduction.

The names of directors and persons who are considered to be 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)
<b>Number of ordinary shares issued</b>			1,285,000
1. Mr. Thanakorn Charlee	Chairman	280,000	1,005,000
2. Mr. Permbun Aimsupasit	Product Development Directors	420,000	585,000
<b>Total number of allocated shares</b>		<b>700,000</b>	<b>585,000</b>

Consideration of the allotment of new shares to Mr. Thanakorn Charlee, who is a director of MFEC and MFEC's representative in PraIn FinTech Company Limited "PraIn FinTech" and Mr. Permbun Aimsupasit, who is a director of Advance Intelligence Company Limited, "AIM", another subsidiary. Mr. Permbun Aimsupasit, Director of Product Development is responsible for product development in the company. Mr. Permbun Aimsupasit, it is not a connected person according to the SET regulations. In return for being a key force in driving change and organizational change. By adjusting strategy Recruiting partners and selecting partners to strengthen their operations to meet new business goals and directions to return for being a key force in driving and organizational change by adjusting strategy, recruiting partners and selecting partners to strengthen their operations to meet new business goals and directions.

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
	<b>3,000,000</b>	<b>100.0000</b>	<b>3,700,000</b>	<b>100.0000</b>

**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 allocation of shares to Mr. Thanakorn Charlee above is the transaction with the connected person. 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 transactions regarding the allotment of new ordinary shares in the PraIn FinTech  
Company Limited "Subsidiary".**

**1. Objectives and date/ month/ year of investment**

MFEC increased its registered capital in PraIn Fintech Company Limited with the propose to create morale 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**

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

**3. The transaction and its payment**

Mr. Thanakorn Charlee, directors who have been allotted 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 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 par value of the share capital during the month of September 2561.

**4. Value and size of the transaction / 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**

Compare net asset value  $0.03\% \text{ NTA} < X < 3\% \text{ NTA}$

=  $3\% \times 1,374,272,737$

= 41,228,182 Baht

Allocation of 280,000 shares of PraIn FinTech shares of Mr. Thanakorn Charlee, the book value at the transaction is approximately 12.40 Baht per share.

=  $280,000 \times 12.40$

= 3,472,000 Baht

Therefore, transaction size less than  $3\% \text{ NTA} = 412,281 < 3,472,000 < 41,228,182$

**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
	<b>3,000,000</b>	<b>100.0000</b>	<b>3,700,000</b>	<b>100.0000</b>

**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. Relationship between joint investor and registered company**

Mr. Siriwat Vongjarukorn has shareholding equity of 0.0002% of the registered capital and Mr. Thanakorn Charlee has shareholding equity of 29.9883% of the registered capital who are Director/Executive Director and a representative as Director of its joint/subsidiary companies.

### **Connected Persons and Related Persons**

Mr. Thanakorn Charlee is the person who has been to allocate the purchase ordinary shares of the PraIn FinTech Company Limited "subsidiary" of this number 280,000 shares as the directors are important and a major force in helping. Encourage organizations to grow to meet their new Start Up business goals.

## **8. 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 capital increase was to support the deliver the ordinary share to Mr. Thanakorn Charlee, Director of PraIn FinTech Company Limited "subsidiary company", 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 no risk in the transaction.