



## Capital Increase Report

### Big C Supercenter Public Company Limited

30 March 2012

We, Big C Supercenter Public Company Limited (the "Company"), hereby report the resolutions of the Board of Directors' meeting no. 2/2012 held on 29 March 2012 at 12.00 hrs. in respect of the allotment of authorised but unissued ordinary shares of the Company as follows;

#### 1 Capital increase

The Board of Directors' meeting no. 2/2012 held on 29 March 2012 resolved to approve the allocation of up to 23,613,426 authorised but unissued ordinary shares with par value Baht 10 per share (according to the details set out in paragraph 2) without increasing the registered capital of the Company.

#### 2 Allotment of authorised but unissued ordinary shares

The Board of Directors' meeting no. 2/2012 held on 29 March 2012 resolved to approve the allocation of up to 23,613,426 authorised but unissued ordinary shares with par value Baht 10 per share, the details of which are as follows:

##### 2.1 Details of allotment of new shares

Allotment	Number of Share	Ratio (Existing : New)	Sale price per share (Baht)	Subscription and Share Payment Period	Remarks
Specific investor(s) and/or institutional investor(s) under a private placement scheme, pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor. 28/2551 re: Application for Permission and Grant of Permission to Offer Newly Issued Shares (as amended), who shall not be connected persons of the Company pursuant to the relevant regulations of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand (the "Private Placement")	Up to 23,613,426 shares	-	The offer price will be determined by taking into consideration the analysis of the demand for the purchase and sale of the newly issued shares by the exploration of cumulative demands from investors at different share prices (e.g. a book building)	To be further determined	See Remarks Nos. 1 and 2.



## Remarks

1. The Board of Directors' meeting no. 2/2012 held on 29 March 2012 approved that the authorised directors of the Company be authorised to determine (A) the final number of shares to be sold in the Private Placement and (B) the final offer price for the Private Placement by taking into consideration the analysis of the demand for the purchase and sale of the newly issued shares by the exploration of cumulative demands from investors at different share prices (e.g. a book building) conducted by the underwriters and/or the designated financial advisors, and the recommendation given by them and by considering the conditions of the capital markets at that time.
2. The Board of Directors' meeting no. 2/2012 held on 29 March 2012 also approved that the authorised directors of the Company be authorised to consider, determine and/or modify any detail (including timelines) with regards to the allocation of the authorised but unissued ordinary Company shares, including but not limited to (1) entering into negotiation, agreement and execution of relevant documents and agreements with the underwriter(s) and/or any person, (2) taking the necessary actions in connection with the registration of the capital increase, the allocation of such newly issued ordinary shares and the listing of such newly issued ordinary shares on the Stock Exchange of Thailand, including the arrangement and submission of such applications, documents and evidence to the relevant authorities as may be necessary or appropriate, and (3) any other action which is necessary or appropriate for, or in connection with, the issue, offer, and sale of such authorised but unissued ordinary shares in connection with the Private Placement, provided that, in no event shall the authorised directors allocate any shares to any subscriber if the manner of such allocation will or may possibly result in the breach of the limitation on foreign shareholdings of the Company as set out in its Articles of Association. The authorised directors may also postpone or cancel in its entirety the Private Placement, if they deem it appropriate in light of various relevant factors, including but not limited to, the conditions of the capital markets and changing circumstances.

### 2.1.1 Arrangement in the case there is a fraction of shares

### 3 The date of shareholders' meeting to approve the allotment of authorised but unissued ordinary shares

The Annual General Meeting of Shareholders for the Year 2012 is scheduled to be held on 30 April 2012 at 2 pm at Ballroom 1, 4<sup>th</sup> Floor, Intercontinental Bangkok Hotel located at 973 Ploenchit Road, Bangkok 10330 Thailand. The record date of the Annual General Meeting of Shareholders for the Year 2012 is 12 April 2012 and the Company will compile the shareholders' names in accordance with Section 225 of the Securities and



Exchange Act B.E. 2535 (1992) (as amended) by closing the share register book on 17 April 2012.

**4 Approval of the allotment of authorised but unissued ordinary shares by the relevant government agencies and the conditions in relation thereto**

4.1 Registration of change of paid-up capital with the Ministry of Commerce

4.2 Approval of the Stock Exchange of Thailand for listing of the newly issued ordinary shares as registered securities.

**5 Objectives of the allotment of authorised but unissued ordinary shares and utilisation of proceeds**

The proceeds obtained from the Private Placement will be used to fund the 2012 expansion as well as reduce leverage. Fund raised will allow the Company to support the roll-out of small format stores, including through the recently announced partnership with Bangchak Petroleum Public Company Limited, which provides the potential for 300 mini Big C openings at Bangchak service stations over the next 5 years..

**6 Benefits obtained by the Company from the allotment of authorised but unissued ordinary shares**

The Private Placement will allow the Company to reduce its indebtedness and improve its balance sheet thereby providing it with greater financing flexibility with respect to its continued expansion in Thailand. It will also improve the liquidity of the Company's shares.

**7 Benefits for shareholders from the allotment of authorised but unissued ordinary shares**

7.1 Dividend policy: The Company has a policy of paying dividend at least 30% of net profit after corporate tax and legal reserve.

7.2 Subscribers of the newly issued ordinary shares will be entitled to dividend from the operations of the Company upon a declaration of dividends by the Company similar to other shareholders of the Company from the date on which they are registered as the shareholders of the Company.

**8 Other details to support shareholders' decision to approve the allotment of authorised but unissued ordinary shares**



**9 Action timetable where the Board of Directors resolves to approve the allotment of authorised but unissued ordinary shares:**

<b>Proceedings</b>	<b>Date</b>
The board of director's meeting approved the allotment of authorised but unissued ordinary shares	29 March 2012
The record date to determine the shareholders who are entitled to attend the Annual General Meeting of Shareholders for the Year 2012	12 April 2012
The closing date of the share register book to collect the names of the shareholders who are entitled to attend the Annual General Meeting of Shareholders for the Year 2012 in accordance with Section 225 of the Securities and Exchange Act B.E. 2535	17 April 2012
Annual General Meeting of Shareholders for the Year 2012	30 April 2012
Registration of change of paid-up capital with the Ministry of Commerce	After the completion of the Private Placement

The Company hereby certify that the information contained in this report is complete and accurate in all respects.

Sincerely Yours,

Ms. Rumpa Kumhomreun  
Vice President, Finance and Accounting  
Company Secretary