

(F53-4)

Capital Increase Report Form
Siam Future Development Public Company Limited
15 February 2012

We, Siam Future Development Public Company Limited would like to report the resolution of Board of Director no. 2/2012, held on February 15th, 2012 at 3:00 – 5:00 p.m. in respect of a capital decrease/increase/share allotment as follows:

1. Capital Decrease:

The meeting of the board of directors passed a resolution approving the decrease of a registered capital of the Company from Baht 1,047,089,351 to Baht 1,039,880,086 by eliminating the registered ordinary shares remaining from the allocation of ordinary shares for supporting the exercising the right of warrant from ESOP regarding to the resolution of Y2007 AGM in totaling of 7,209,265 shares with a par value of Baht 1 each.

2. Capital Increase:

The meeting of the board of directors passed a resolution approving the increase of a registered capital of the Company from Baht 1,039,880,086 to Baht 1,169,875,096 by issuance of 129,995,010 ordinary shares with a par value of Baht 1 each, totaling Baht 129,995,010.

3. Allotment of new shares:

The meeting of the board of directors passed a resolution approving the allotment of 129,995,010 ordinary shares with a par value of Baht 1 each, totaling Baht 129,995,010, the details of which are as follows:

3.1 Details of Allotment

Allotted to	Number (Shares)	Ratio (Old:New)	Sale price per share (Baht)	Subscription and payment period	Note
Existing shareholders	Not exceed 129,995,010	8:1	0	To reserve for the stock dividend	Stock dividend

3.2 The Company's plan in case where there is a fraction of shares remaining

Any remaining shares equal or greater than four (4) shall be entitled to receive stock dividend. Any remaining shares less than four (4) shall be disregarded and received only cash dividend of Baht 0.01389 per share.

3.3 The remaining shares from the allotment.

-None-

4. Schedule for shareholders meeting to approve the capital increase/decrease allotment

The Y2012 Annual General Meeting of shareholders is scheduled to be held on Thursday, March 22nd, 2012 at 3 p.m. at Esplanade Cineplex, theatre 7, 3rd floor of Esplanade shopping center, Ratchadapisek road, Bangkok. The Record Date for the right to attend the meeting is confirmed to be on March 1st, 2012 and the names of eligible shareholders as stipulated in the Securities and Exchange Act, Section 225, by closing the share registration book on March 2nd, 2012.

5. Approval of the capital increase/decrease share allotment by relevant governmental agency and conditions thereto (if any)

-None-

6. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

To provide shareholders return in form of share dividend by issuing stock dividend instead of paying cash dividend.

7. Benefits which the Company will receive from the capital increase/share allotment:

7.1 To increase the Company's stock liquidity

7.2 To retain the working capital for Company's operation

8. Benefits which the shareholders will receive from the capital increase/share allotment:

8.1 Dividend policy

Not less than 40% of Net Profit after tax of the Company Financial Statements after deducting deficits (if any) and sufficient working capital for business expansion. The dividend payment will not affect normal business of the company.

8.2 The shareholder who will be allotted the stock dividend are entitled to receive dividend as same as the existing shareholders.

8.3 Others

-None-

9 Other details necessary for shareholders to approve the capital increase/share allotment

-None-

10 Schedule of action where the board of directors of the Company passes a resolution approving the capital increase or allotment of new shares

	Date
The Board of Directors' Meeting	15 February 2012
The Record Date for the right to attend the meeting (Record Date)	1 March 2012
The close of the share register for determining the right to attend the meeting	2 March 2012
Y2012 Annual General Meeting of Shareholders	22 March 2012

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Signed

Authorized director

(Mr. Somnuk Pojkasemsin)

President