

Ref no. E 201004/02

Date : 20 April 2010

Subject: Additional information and amendment on PP's investors

To : The President  
The Stock Exchange of Thailand

Evolution Capital Public Company Limited (**Company**) would like to inform the Stock Exchange of Thailand of additional information and the amendment of the Private Placement as follows:

Pursuant to Board of Directors' Meeting No. 2/2010 held on 5 April 2010 approving the allotment of 91,400,000 new ordinary shares with a par value of Baht 1 at an offering price of Baht 1 per share to 6 investors, the Company would like to amend the Private Placement by allotting 1,000,000 new ordinary shares to Ms. Kattiya Tunmanont ("**KT**"). KT is not is not connected persons as defined in the Notification of the Board of Governors of the Stock Exchange of Thailand regarding disclosure of information and listed companies' compliance concerning connected transactions B.E. 2546 and/or the Notification of the Capital Market Supervisory Board concerning rules on connected transactions. KT will not nominate any director as her representative on the Board of the Company. Further, the subscription of 3,200,000 shares by Mr. Justin Kendrick and 1,000,000 shares by Mr. James Robertson will not proceed at this time. Pinewood Trading Fund, L.P. shall now subscribe to 27,600,000 shares, instead of 30,000,000 shares.

Therefore, there will be 85,800,000 new ordinary shares with a par value of Baht 1 each at the offering price of Baht 1 per share to 5 investors ("**Investors**"), which are qualified as private placement investors under the Notification of the Capital Market Supervisory Board no. Tor Jor. 28/2551 regarding the application and permission for offer of new shares, according to the following details:

No	Name of Investor** who will be allotted of new ordinary shares	Number of Allotted Shares	Offering Price Per Share	Subscription Period and Payment Period	Relationship with the Company
1	Thai NVDR Company Limited*	60,600,000	At a price of Baht 1 per share, totaling Baht 60,600,000	8 April 2010 - 21 April 2010	None
2	Mr. Charles Merimee	3,200,000	At a price of Baht 1 per share, totaling Baht 3,200,000	8 April 2010 - 21 April 2010	None
3	Mr. Suparat Sribhadung	18,000,000	At a price of Baht 1 per share, totaling Baht 18,000,000	8 April 2010 - 21 April 2010	None
4	Mr. Ryan Fattore	3,000,000	At a price of Baht 1 per share, totaling Baht 3,000,000	8 April 2010 - 21 April 2010	None
5	Ms. Kattiya Tunmanont	1,000,000	At a price of Baht 1 per share, totaling Baht 1,000,000	8 April 2010 - 21 April 2010	None

\*Pinewood Trading Fund, L.P. will be allotted 45.54% of the NVDRs, Mr. Colin Baker will be allotted 28.05% of the NVDRs and Mr. Wasim Rehman will be allotted 26.40% of the NVDRs.

\*\*The Investor is not connected persons as defined in the Notification of the Board of Governors of the Stock Exchange of Thailand regarding disclosure of information and listed companies' compliance concerning connected transactions B.E. 2546 and/or the Notification of the Capital Market Supervisory Board concerning rules on connected transactions.

The allotment of new ordinary shares to the Investors shall not adversely affect the operation of the Company's businesses. In addition, when such Investors have subscribed to their new ordinary shares and become the Company's shareholders, they will not nominate any director as their representative on the Board of the Company.

There remain 86,833,882 un-allotted new ordinary shares with a par value of Baht 1 each. The Company will inform the SET of the progress of these shares' allotment from time to time.

The subscription of 85,800,000 new ordinary shares by the Investors is equal to 14.13% of the Company's then paid-up capital. Foreign Investors shall directly subscribe for 6,200,000 shares, being 1.02% of the Company's then paid-up capital, and subscribe for Non-Voting Depository Receipts ("NVDRs") up to an aggregate amount of 60,600,000 NVDRs. The Thai NVDR Company Limited shall subscribe for 60,600,000 shares, being 9.98% of the Company's then paid-up capital. Such subscription by foreign Investors and the Thai NVDR Company Limited would not result in the shareholding ratio of the non-Thai shareholders to exceed the 49% limit.

#### **1. Purpose of capital increase and the use of funds**

- 1.1 The Company shall use the fund to invest further in projects which offer high returns.
- 1.2 The Company shall make strategic investments at a time when economic circumstances offer exceptional opportunities at attractive prices.
- 1.3 The fund will be partially utilised as additional working capital.

Please acknowledge accordingly.

Yours faithfully,

For and on behalf of

Evolution Capital Public Company Limited

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Mr. Mark Michael Reinecke

Director