



(Translation)

Ref. No. CS 084 / 2018

6 July 2018

Subject: Notification of the change to sub-allocation ratio of new ordinary shares of BBGI Public Company Limited (“BBGI”) to be offered at the initial public offering (“IPO”)

To: President  
The Stock Exchange of Thailand

The Board of Directors’ Meeting of Khon Kaen Sugar Industry Public Company Limited (the “Company”) no. 4/2017-2018 held on Friday 29 June 2018 has resolved to approve the change to the sub-allocation ratio of new ordinary shares to be offered at the IPO of BBGI, details are as follows:

According to the disclosure made by the Company to the Stock Exchange of Thailand (“SET”) on 28 February 2018 on the proposed IPO of BBGI and listing of BBGI’s shares on the SET, the number of new ordinary shares of BBGI to be offered at the IPO would not exceed 30 percent of the BBGI’s total issued shares post-IPO. These IPO shares would be sub-allocated into two tranches as follows:

- Up to 20 percent of the total IPO shares to be offered to a specific group of shareholders of the Company and Bangchak Corporation Public Company Limited (“BCP”) who are entitled to the allocation of these IPO shares in proportion to their respective shareholding in the Company and BCP (as the case may be) (“Pre-emptive Offering”). The allocation ratio would be later determined and notified. The IPO shares remaining unsubscribed from the Pre-emptive Offering will be further offered to the public.
- Not less than 80 percent of the total IPO shares to be offered to the public, including new ordinary shares of BBGI to be offered to directors, management and employees of BBGI and its subsidiaries (the BBGI ESOP Scheme).

After considering the suitability of the sub-allocation ratio of the IPO shares of BBGI, the Board of Directors' Meeting has resolved to approve the change to the sub-allocation ratio of new ordinary shares to be offered at the IPO of BBGI by cancelling the previous ratio formerly disclosed on the SET and changing to the following:

- Up to 25 percent of the total IPO shares to be offered to a specific group of shareholders of the Company and BCP who are entitled to the allocation of these IPO shares in proportion to their respective shareholding in the Company and BCP (as the case may be) ("Pre-emptive Offering"). The allocation ratio will be later determined and notified. The IPO shares remaining unsubscribed from the Pre-emptive Offering will be further offered to the public.
- Not less than 75 percent of the total IPO shares will be offered to the public which includes new ordinary shares of BBGI to be offered to directors, management and employees of BBGI and its subsidiaries (the BBGI ESOP Scheme).

The number of new ordinary shares of BBGI to be offered to a specific group of shareholders of the Company and BCP who are entitled to the allocation of these shares in proportion to their respective shareholding in the Company and BCP (as the case may be) ("Pre-emptive Offering") will be in accordance with the percentage of shareholding of the Company and BCP in BBGI as at the amalgamation date which is 40 percent and 60 percent, respectively. The allocation ratio of the shares to be offered to eligible shareholders of the Company and BCP for the Pre-emptive Offering will be determined by any person(s) designated by the Board of the Directors of the Company and/or by the Board of the Directors of BCP together with the Chief Executive Officer and Managing Director of BBGI. The allocation of shares under the Pre-emptive Offering will be subject to scope and conditions specified under relevant laws, rules and regulations including capital market conditions at certain point of time. BBGI may not offer for sale or may not allocate the IPO shares to any person or subscriber if such offer for sale or allocation will or may result in (a) a violation of any laws, rules or regulations of Thailand or of other countries and/or Articles of Association of BBGI or (b) additional compliance or any additional actions of BBGI other than that would be required under relevant laws or regulations regarding the issuance and offer for sale of securities of Thailand or (c) any non-compliance with the requirements, procedures or conditions required in the offer for sale or the allocation of shares. However, BBGI may offer for sale or allocate the IPO shares to any investor or subscriber who is foreign or is not resided in Thailand under any exemption available under foreign laws.

The record date to identify those shareholders eligible for the Pre-emptive Offering will be later determined by the Board of Directors of the Company and will be notified to the shareholders at least 14 days in advance in accordance with the regulations of the SET.

The Board of Directors' Meeting of BBGI no. 7/2018 held on Friday 6 July 2018 has resolved to approve the change to the sub-allocation ratio of new ordinary shares to be offered at the IPO and will present to the shareholders' meeting of BBGI for consideration and approval.

Please be informed accordingly.

Yours sincerely,

-Signature-

Mr. Chamroon Chinthammit

CEO & President

Company Secretary and Legal Office

Telephone no.: 02 642-6230

Facsimile no.: 02 642-6092