



No. EXE 029-06-19

June 3, 2019

Re: Invitation of the Extraordinary General Meeting of Shareholders No. 1/2019
To: Shareholders of Venture Incorporation Public Company Limited
Enclosures: 1. Copy of Minutes of Annual General Meeting of Shareholders of 2019
2. Capital Increase Report Form (F53-4)
3. Company's Regulations regarding meeting of shareholders
4. Rules set for the meeting of shareholders
5. Registration Form (Please present the form on the date of meeting)
6. Definition of Independent Directors
7. List of names and detail of independent directors who are nominated to be proxy of shareholders for the Extraordinary General Meeting of Shareholders No. 1/2019
8. Proxy Forms (Form A, Form B and Form C)
9. Map of the meeting location

The Board of Directors of Venture Incorporation Public Company Limited ("Company") No. 3/2019 which was held on Wednesday, 15 May 2019 resolved to call for convening the The Extraordinary General Meeting of Shareholders No. 1/2019 as follow:

Date of Meeting: Thursday, 11 July 2019

Time: 10.00 hours (Registration starts at 09.00 hours)

Place: Army Club Vipahavadi, VIP 1 Room, 2nd Floor, 195 Vipahavadi – Rangsit Road, Samsennai, Phayathai, Bangkok, Thailand

The Agendas of the Meeting are as follow:

Agenda 1 To consider approval the minutes of Annual General Meeting of Shareholders of 2019 which was held on 29 April 2019

Facts and Reasons: The Company had prepared minutes of Annual Meeting of Shareholders of 2019 which was held on 29 April 2019, have been prepared within 14 days according to Section 96 of the Public Company Limited Act B.E. 2535 and already sent to the SET and the Ministry of Commerce and disclosed on the Company's website www.ventureinc.co.th. The Board thus propose to the shareholders' meeting for approval of the said minutes, as per the Enclosure 1.

Opinion of the Board: The Board opinion that the Company has recorded the minutes of the Annual General Meeting of Shareholders for 2019 correctly and completely, therefore propose the shareholders for approval of the minutes of Annual General Meeting of Shareholders of 2019 which was held on 29 April 2019.

Resolution: This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.



- Agenda 2 To consider and approve the decrease in the registered capital by Baht 13,412,000.00 , from the existing registered capital of Baht 187,698,636.44, to Baht 174,286,636.44, by cancelling the unsold shares remaining from the allocation of newly issued ordinary shares under the General Mandate in the amount 47,900,000 shares, at the par value of Baht 0.28 per share by virtue of the resolution passed by the Extraordinary Meeting of Shareholders No. 2/2015 held on 28 October 2015.**

Facts and Reasons: The current registered share capital of the Company is 187,698,636.44 Baht There are 47,900,000 authorized but unissued shares each at a par value of Baht 0.28 is the unsold shares remaining from the allocation of newly issued ordinary shares under the General Mandate in the amount by the Extraordinary General Meeting of Shareholders No. 2/2015 held on 28 October 2015, whereby section 136 of the Public Limited Companies Act B.E. 1992 (as amended) specifies that the Company shall increase its capital from the registered amount by issuing the new shares only when all the shares have been issued and paid in full, or in case where the shares have not yet been fully sold, the remaining unissued shares shall be the shares reserved for convertible debentures or warrants to purchase shares, due to the company have objectives of the capital increase the issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering)

Opinion of the Board: The Board of the opinion that order to comply with facts and reasons proposed above, therefore deemed appropriate for the shareholders to consider and approve the decrease in the registered capital by Baht 13,412,000.00, from the existing registered capital of Baht 187,698,636.44, to Baht 174,286,636.44, by cancelling the unsold shares remaining from the allocation of newly issued ordinary shares under the General Mandate in the amount 47,900,000 shares, at the par value of Baht 0.28 per share by the resolution passed by the Extraordinary Meeting of Shareholders No. 2/2015 held on 28 October 2015.

Resolution: This Agenda shall be passed by the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

- Agenda 3 To consider and approve the amendment to Clause 4. of the Memorandum of Association to be in line with the capital decrease of the Company.**

Facts and Reasons: In order to be in line with the decrease of the Company's registered capital in Agenda 2, the Company, therefore, proposes to the Extraordinary General Meeting of Shareholders to consider and approve the amendment of Clause 4. of the Company.

Opinion of the Board: The Board of the opinion that order to comply with facts and reasons proposed above, Therefore deemed appropriate for the shareholders to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital by cancelling the existing message and using message follows:

| | | |
|-------------------------------|-----------------------|--|
| "Clause 4. Registered Capital | Baht 174,286,636.44 | (one hundred seventy four million two hundred eighty six thousand six hundred thirty six baht and forty four satang) |
| Divided into | 622,452,273.00 shares | (six hundred twenty two million four hundred fifty two thousand two hundred seventy three shares) |
| Par value | Baht 0.28 | (Twenty Eight Satang), |
| Categorized into | | |
| Ordinary shares | 622,452,273.00 shares | (six hundred twenty two million four hundred fifty two thousand two hundred seventy three shares) |
| Preference shares | - share | (- share)" |



In this regard, Chief Executive Officer, shall be authorized to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce, in accordance with the registrar's order so as to complete the registration.

Resolution: This Agenda shall be passed by the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

- Agenda 4 To consider and approve the increase in the registered capital from the existing registered capital of Baht 174,286,636.44, to Baht 522,859,909.32, by issuing of not exceeding 1,244,904,546 newly-issued ordinary shares, at the par value of Baht 0.28 per share, totalling Baht 348,573,272.88.**

Facts and Reasons: The Company's wishes to increase in the registered capital from the existing registered capital of Baht 174,286,636.44, to Baht 522,859,909.32, by issuing of not exceeding 1,244,904,546 newly-issued ordinary shares, at the par value of Baht 0.28 per share, totalling Baht 348,573,272.88, to accommodate the allocation of the newly-issued ordinary shares proportionate to their respective shareholding (Rights Offering), by objective to reserve for any investments in new bad non-performing debt and operation system or investments in projects/business that will support the Company's growth and sustainability and to be utilized as working capital.

Opinion of the Board: The Board of the opinion that order to comply with facts and reasons proposed above, Therefore deemed appropriate for the shareholders to consider and approve the increase in the registered capital from the existing registered capital of Baht 174,286,636.44, to Baht 522,859,909.32, by issuing of not exceeding 1,244,904,546 newly-issued ordinary shares, at the par value of Baht 0.28 per share, totalling Baht 348,573,272.88., for issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering). The additional details in connection with the capital increase are set out in the Capital Increase Report Form (F53-4) in as per the Enclosure 2.

Resolution: This Agenda shall be passed by the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

- Agenda 5 To consider and approve the amendment to Clause 4. of the Memorandum of Association to be in line with the capital increase of the Company.**

Facts and Reasons: In order to be in line with the increase of the Company's registered capital in Agenda 3, the Company, therefore, proposes to the Extraordinary General Meeting of Shareholders to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association.

Opinion of the Board: The Board of the opinion that order to comply with facts and reasons proposed above, Therefore deemed appropriate for the shareholders to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital by cancelling the existing message and using message follows:



| | | |
|---|-------------------------|--|
| “Clause 4. Registered Capital Baht 348,573,272.88 | | (Three hundred forty eight million five hundred seventy three thousand two hundred seventy two baht and eighty eight satang) |
| Divided into | 1,244,904,546.00 shares | (One billion two hundred forty four million nine hundred four thousand five hundred forty six shares) |
| Par value | Baht 0.28 | (Twenty Eight Satang), |
| Categorized into | | |
| Ordinary shares | 1,244,904,546.00 shares | (One billion two hundred forty four million nine hundred four thousand five hundred forty six shares) |
| Preference shares | - share | (- share)” |

In this regard, Chief Executive Officer, shall be authorized to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce, in accordance with the registrar’s order so as to complete the registration.

Resolution: This Agenda shall be passed by the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

Agenda 6 To consider and approve the issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering).

Facts and Reasons: To achieve the objectives of the increase in the registered capital of the Company, it is proposed that the meeting consider and approve the issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering). an allocation not exceeding 1,244,904,546 newly-issued ordinary shares, at the par value of Baht 0.28 per share, at the ratio of 1 existing shares to 2 new ordinary share (any fraction of shares will be disregarded) at the offer price of Baht 0.05 per share, In this regard, August 1, 2019 was scheduled as the date to record the names of the shareholders who are entitled to the allocation and offer for sale of the newly-issued ordinary shares proportionate to the shareholders’ respective shareholdings (Rights Offering) (Record Date), and the subscription period for the newly-issued ordinary shares the period between 16-20 December 2019. However, the prescription of the right to subscribe the newly-issued

Opinion of the Board: The Board of the opinion that order to comply with facts and reasons proposed above, Therefore deemed appropriate for the shareholders to consider and approve the issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering) of not exceeding 1,244,904,546 newly-issued ordinary shares, at the par value of Baht 0.28 per share, at the ratio of 1 existing shares to 2 new ordinary share (any fraction of shares will be disregarded) at the offer price of Baht 0.05 per share, In this regard, August 1, 2019 was scheduled as the date to record the names of the shareholders who are entitled to the allocation and offer for sale of the newly-issued ordinary shares proportionate to the shareholders’ respective shareholdings (Rights Offering) (Record Date), and the subscription period for the newly-issued ordinary shares the period between 16-20 December 2019. However, the prescription of the right to subscribe the newly-issued shares and the allocation of shares are subject to change, until an approval from the shareholders has been granted.

In allocating the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering), in the case where there are newly-issued ordinary shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering), the Company shall allocate such remaining shares to the existing shareholders wishing to oversubscribe, at the same offering price as the shares which are allocated in accordance with the rights as follows:



- (a) In the case where the number of shares remaining from the first allocation to the existing shareholders, proportionate to their respective shareholdings (Rights Offering), is higher than or equivalent to the number of shares oversubscribed for by the existing shareholders, the Company shall allocate the remaining shares to all oversubscribing shareholders who pay the total price of the oversubscribed shares, in accordance with the number of shares for which they oversubscribed.
- (b) In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering), is lower than the number of shares oversubscribed for by the existing shareholders, the Company shall allocate the remaining shares to the oversubscribing shareholders in accordance with the following stipulations:
 - (1) The Company shall allocate the shares in a number proportionate to the existing shareholding of each oversubscribing shareholder by multiplying the shareholding of each oversubscribing existing shareholder by the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares allocated shall not exceed the number of shares for which each shareholder subscribed and paid for.
 - (2) In the case where there are shares remaining from the allocation under (1), the Company shall allocate the remaining shares to each oversubscribing shareholder who has not been allocated shares in accordance with their existing shareholding by multiplying the shareholding of each oversubscribing existing shareholder by the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid for. The Company shall conduct the allocation with respect to the oversubscription in accordance with the procedures under this clause (2) until there are no shares remaining from the allocation.

Any allocation of oversubscription of shares in accordance with the details above must not result in: any oversubscribing shareholder holding the shares of the Company in the number that reaches or surpasses the trigger point requiring such shareholder to make a tender offer shareholding limit specified under the Company's Clauses of Association, which currently provide that a foreigner shall not hold shares of more than 49 percent of the Company's total shares sold.

In addition, the Board of Directors following acts:

1. To consider and determine the details of the allocation of the newly-issued shares for the purpose of offering them for sale to the existing shareholders proportionate to their respective shareholdings, to be in compliance with the laws and regulations governing the issuance and offer for sale of the securities under the Thai law and any foreign laws and regulations;
2. To determine or change the details of the allocation, such as whether the newly-issued ordinary shares shall be allocated on one occasion or more, or any alterations to the offering period, allocation ratio, payment method, or any other details with respect to the allocation and the offer for sale;
3. To undertake any act necessary for and relevant to the allocation of the newly-issued ordinary shares for the purpose of offering them for sale to the existing shareholder proportionate to their respective shareholdings in compliance with the applicable laws.

The additional details in connection with the capital increase are set out in the Capital Increase Report Form (F53-4) in as per the Enclosure 2.



Venture Incorporation Public Company Limited

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544 ซอยรัชดาภิเษก 26 ถนนรัชดาภิเษก แขวงสามเสนนอก เขตห้วยขวาง กรุงเทพมหานคร 10310

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Resolution: This agenda is required majority votes of total votes of shareholders attending the meeting and having the right to vote.

Agenda 7 To consider other issues (if any)

For shareholders who wish to appoint a proxy to attend the meeting and vote on behalf of the shareholders, please choose and fill in either the proxy form A or B and Submit it to the Company before the meeting. For foreign shareholders who deposit the Company shares in safeguard of custodian banks in Thailand, please choose and fill in either the proxy form A, B or C in **Enclosure 8**.

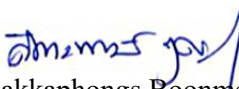
The shareholder may appoint an independent director of the Company to be proxy. Please consider profile of the director who will represent as being proxy of the shareholders as per **Enclosure 7**. Please fill in and execute the proxy form as attached to this letter and then deliver it to the Company's secretary prior to the Meeting so that the registration of the meeting can be held promptly. The Company will open the meeting registration for shareholders and proxies at 09.00 hours of the meeting date. Please review conditions and procedure for registration and prepare to bring the documents to present at the date of the meeting as per **Enclosure 4**. The Company will proceed with the meeting according to the Company's regulations, as per **Enclosure 3**.

The agenda 2 - 6 are related to the fund raising for the Company's operation in the future. Therefore, if one of these agendas is not approved by the Shareholders' Meeting as specified in agenda No. 2 - 6 shall be deemed not having approved by the Shareholders' Meeting

The Company has scheduled the shareholders registry book for the right to attend the Extraordinary General Meeting No. 1/2019 (Record Date) on Friday, 14 June 2019.

Therefore, we would like to invite our the Extraordinary General Meeting of Shareholders on Thursday, 11 July 2019 at 10.00 hours The meeting will be held at Army Club Vipahavadi, VIP 1 Room, 2nd Floor, 195 Vipahavadi – Rangsit Road, Samsennai, Phayathai, Bangkok, Thailand. The registration will be opened on 09.00 hours.

Yours sincerely


(Mr. Sakkaphongs Boonmee, Mr. Chakaphan Pacharn)
Authorized Director

Executives Office of the Company
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