



Ref No. IR2019.0079

26th February 2019

Re: Notification of the Resolutions of the Board of Directors' Meeting No. 1/2019 : Dividends, the amendment to the Articles of Association of the Company, Issued Convertible Securities to directors and employees, capital increase, and Schedule of Annual General Meeting of Shareholders 2019.

To: The President
The Stock Exchange of Thailand

Attachment: 1. Capital Increase Report Form (F53-4)

Sena Development Public Company Limited (“**Company**”) would like to inform resolutions of the Board of Directors' Meeting No. 1/2019 held on 26th February 2019. at 9.30 a.m., at Meeting room, 12th Floor, Thanyalakpark Building, No. 448 Ratchadapisek Road, Khwaeng Samsen Nok, Khet Huai Khwang, Bangkok 10310. The summary of resolutions are as follows:

1. Resolved to propose the Annual General Shareholders' Meeting 2019 to approved of Financial Statement for the year 2018 ended December 31, 2018.
2. Resolved to propose the Annual General Shareholders' Meeting 2019 to consider and approve the proposed profit derived from the Company's business for the period ended December 31, 2018 as follows.
 - 2.1 Acknowledged the payment of an interim dividend payment for the first-half operational results from January 1 to June 30, 2018 to shareholders of the Company at the rate of Baht 0.109757 per ordinary share for the total shares of 1,420,637,160, totaling approximately Baht 155,924,873
 - 2.2 Acknowledged the appropriation of the yearly net profit as legal reserves in the amount of Baht 20,367,332.00 when combining with the current legal reserves accrued from the year 2018 in the amount of Baht 124,247,929.00 then the total amount of reserves requirement will be Baht 144,615,261.00 or equivalent to 10 percent of the registered capital of the Company.
 - 2.3 Consider and approve the payment of dividends for the performance the accounting period January 1, 2018 to December 31, 2018 in the proposed profit derived from the Company's business, not promoted by the Board of Investment in the amount approximately Baht 384,051,888.40 or Baht 0.270310 per share. The Company has paid the interim dividend in the amount of Baht 155,924,872.77 or Baht 0.109757 per share. The Company then proposed for the dividends to be distributed in the form of cash to

SENA Development Public Company Limited

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include the amount approximately Baht 228,127,367.71 or Baht 0.160553 per share. The profit derived from the Company's business not promoted by the Board of Investment.

All cash dividends shall be subject to withholding tax. The withholding tax will be deducted from cash dividend.

To determine the record date for the right to receive the dividend (Record Date) on May 8, 2019 and to pay interim dividend on May 24, 2019. However, the granting of such rights of the Company is not yet definite, because an approval by the Annual General Meeting of Shareholders is still required.

3. Resolved to propose the Annual General Shareholders' Meeting 2019 to propose to the Shareholders' Meeting to consider and approve the re-election of the following 4 directors who retired by rotation for another term, namely:

(1)	Mr. Vichien	Ratanabirabongsa	Director/ Independent Director
(2)	Police General Achirawit	Supanpesach	Director/ Independent Director
(3)	Mr. Summa	Kitsin	Director/ Independent Director
(4)	Mrs. Weraporn	Chaisiriyasawat	Director

Additionally, to comply with the policy to promote good governance and demonstrate the fair and equitable treatment of all shareholders, the Company offered an opportunity for shareholders to nominate persons deemed qualified, knowledgeable, competent and suitable to represent them as directors in advance from 1 October 2018 until 31 December 2018, but apparently no shareholders nominated any person for election as director.

4. Resolved to propose the Annual General Shareholders' Meeting 2019 to consider and approve the remuneration to the Board of Directors and audit committee for the year 2019 as follows:

Remuneration of the Directors as meeting allowance:

- 1) The Board of Director
 - Chairman of the Board of Directors Baht 60,000 per meeting
 - Independent Directors Baht 40,000 per meeting
 - Directors and Secretary of the Board Baht 10,000 per meeting
- 2) The Audit Committee
 - Chairman of the Audit Committee Baht 40,000 per meeting
 - Audit Committee Member Baht 20,000 per meeting
- 3) Nomination and Remuneration Committee
 - Chairman of the Nomination and Remuneration Committee Baht 20,000 per meeting
 - Nomination and Remuneration Committee Member Baht 10,000 per meeting



- 4) Risk Management Committee
 - Chairman of the Risk Management Committee Baht 20,000 per meeting
 - Risk Management Committee Member Baht 10,000 per meeting
- 5) Corporate Governance Committee
 - Chairman of the Corporate Governance Committee Baht 20,000 per meeting
 - Corporate Governance Committee Member Baht 10,000 per meeting

The estimated directors' remuneration for 2019 is in the amount not exceeding Baht 3,880,000.

- 5. Resolved to propose the Annual General Shareholders' Meeting 2019 to consider and approve the appointment of Mr.Jadesada Hungsapruerk, CPA Registration No. 3759 and/or Mr.Jirote Siriroraj CPA Registration No 5113 and/or Miss Kannika Wibhanurat, CPA Registration No.7305 and from Karin Audit Co., Ltd., as the auditor of the Company for the 2019 financial year, with the remuneration in the amount of Baht 2,080,000.
- 6. Resolved to propose the Annual General Shareholders' Meeting 2019 to amendment of the Company's articles of association : Electronics Conferencing and the amended legislation to facilitate business, be proposed to the Shareholders Meeting for consider and approval, details as follows:

No.	Current Articles of Association	Amendment of the Articles of Association
22	Meetings of the Board of Directors may be held at any place within the area that head office or the Company situated or has been decided by Chairperson or the person assigned.	Meetings of the Board of Directors may be held at any place within the area that head office or the Company situated or has been decided by the Chairperson or the person assigned. <u>However, in case that the Chairperson or the person assigned considered appropriate, the attendance at meetings via Electronic communications of the Company directors is permitted.</u>
23	In case of convening the Meetings of the Board of Directors the Chairperson or the person assigned is required to deliver the appointment letter to the directors not less than 7 days prior to the date of the meeting. The exemption is made to cases of necessity and urgency to preserve the right or benefit of the Company. The notification of the appointment of the meeting by other methods and	In case of convening the Meetings of the Board of Directors <u>whichever by presenting in person or via Electronic communications</u> , the Chairperson or the person assigned is required to deliver the appointment letter to the directors not less than 7 days prior to the date of the meeting. The exemption is made to cases of necessity and urgency to preserve the right or benefit of the Company. The notification of the appointment of the meeting by other methods and designation on earlier date of the meeting may be made.

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	designation on earlier date of the meeting may be made.	<u>However, in case that the convening of the Meetings of the Board of Directors is conducting through Electronic communications, the notification of the appointment of the meeting is allowed to deliver via e-mails.</u>
24	<p>The quorum of the meeting of the Board of Directors shall consist of directors not less than half of total amount of directors.</p> <p>The Chairperson shall be appointed as the Chairperson of the meeting. In case the Chairperson of the Board is not available in the meeting or is unable to perform his duty, if there incurs a Vice-Chairperson of the Board he/she is required to become a Chairperson. If the Vice-Chairperson is not available or available but he/she is unable to perform his duty, the directors present in the meeting are required to select one director to become the Chairperson of the meeting.</p>	<p>The quorum of <u>each meeting of the Board of Directors whichever by presenting in person or via Electronic communications</u> shall consist of directors not less than half of total amount of directors.</p> <p>The Chairperson shall be appointed as the Chairperson of the meeting. In case the Chairperson of the Board is not available in the meeting or is unable to perform his duty, if there incurs a Vice-Chairperson of the Board he/she is required to become a Chairperson. If the Vice-Chairperson is not available or available but he/she is unable to perform his duty, the directors present in the meeting are required to select one director to become the Chairperson of the meeting.</p> <p><u>In case of the Electronic Meeting Board of Directors, the Meeting must be held in accordance with the Notification of the Ministry of Information and Communication Technology Re: Standards for Electronic Conferencing Security B.E. 2557 (2014) or as proclaimed by other related authorities.</u></p> <p><u>For the Directors who attended such Electronic Meeting Board of Directors and conducted pursuant to the standards of the Electronic Meeting are considered as a quorum, and such Electronic Meeting can be executed equivalent to the Board of Directors Meeting as identified in applicable law and the Articles of Association.</u></p>
30Gor	The shareholders holding altogether not less than one-fifth of all issued shares or not less than 25 shareholders holding altogether not	The <u>shareholder or the shareholders holding altogether not less than one-tenth (1/10) of all issued shares may make a requisition</u> in writing to the Board of Directors to summon an extra

	<p>less than one-tenth of all issued shares may make a requisition in writing to the Board of Directors to summon an extra ordinary's meeting by clearly specifying therein a reason for such requisition. The Board must summon an extraordinary general shareholders' meeting within 1 month from the date the shareholders' request is received.</p>	<p>ordinary's meeting by clearly specifying therein a <u>subject and</u> reason for such requisition. The Board must summon an extraordinary general shareholders' meeting within forty-five (45) days from the date the shareholders' request is received.</p> <p><u>In case that the Board of Directors are not arranged the meeting within the period specified in clause 1, the requisite shareholders or the shareholders holding altogether to the amount as identified are eligible to summon a meeting within forty-five (45) days from the date specified in clause 2. This case shall be considered as the shareholders' meeting summoned by the Board of Directors, any cost incurred in accordance to such Meeting shall be borne by the Company in a proper manner.</u></p> <p><u>In case that the shareholders' meeting summoned by the shareholders in clause 2 is not constituting a quorum, any cost incurred in accordance to such shareholders' Meeting shall be borne by the aforementioned shareholders in clause 2 and compensate to the Company</u></p>
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The designated person by the Board of Directors to amend the Company's Articles of Association with the Department of Business Development has the right to amend and adjust the Articles of Association in accordance with the registrar's order and to proceed pursuant to the registrar's order in order to complete the registration.

7. Resolved to propose the Annual General Shareholders' Meeting 2019 to consider and approve the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 11 (SENA-WK) in the amount of not exceeding 3,050,000 units. Details of which are as follows :



Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 11 (SENA-WK)
Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	3 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 3,050,000 units
Offering price	Baht 0.00
Value of warrants offered for sale	Baht 0.00
Issuance and offering date	The executive committee and/or the person(s) entrusted by the executive committee is (are) empowered to determine the date of issuance and offering after approve by the shareholders' meeting
Offering Period	The Company shall offered for sale SENA-WK within 1 year after approve by the shareholder meeting
Method and offering Period	<p>One time Offer to 18 management and employees of the Company and/or its subsidiaries where there are 7 person who receive more than 5% of warrants issued which the warrants are offered.</p> <p>No director which the warrants are offered.</p> <p>Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.</p> <p>Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.</p>
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (subject to change according to the adjustment of rights and conditions provision)
Number of shares the exercise of SENA-WK	Not exceeding 3,050,000 share with a par value of Baht 1 per share, at 0.21% of the total issued shares of the Company as of February 26, 2019 in the amount of 1,420,885,114 shares, the Company shall offered for sale SENA-WK within Term period
Exercise price	<p>The exercise price as follows;</p> <ol style="list-style-type: none"> 1.) 1st Year from the issue date: -Warrant cannot be exercised.- 2.) 2nd Year from the issue date: Baht 3.20 3.) 3th Year from the issue date : Baht 3.30 <p>Unless subject to changes according to the adjustment of rights and</p>

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	<p>conditions provision.</p> <p>Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 14 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 5 - February 25, 2019 at a price of Baht 3.50 per share</p>
Conditions and period of Exercise	<p>On the last business day of June and December throughout the warrant term. The first exercise date shall be 2 year after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries ("the exercise date") according to the following conditions:</p>
	<p>(1) 12 months after the allotted date, warrant holders can exercise no more than 20% of total number of allotted warrants</p>
	<p>(2) 24 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date</p>
	<p>Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.</p>
	<p>The last exercise date shall be on the last business day of the 3 year period from the issuance date</p>
Notification period for The exercise	<p>Warrant holders who wish to use The right to purchase ordinary shares of the Company must be announced within 5 working date prior to the exercise.</p>
Notification period for the last exercise	<p>Not less than 15 days prior to the last exercise date</p>
Conditions of Exercising the Rights	<p>Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;</p>
	<p>In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.</p>
	<p>In the event that the warrant holder dies of a disappeared person under a court order, is rendered incompetent and / or incompetent, to the heir or designee as the will or the preserver or guardian (as the</p>

	<p>case may be). The warrant holders can exercise their warrants only in the amount of warrants that the warrant holders have right only in the exercise ratio. The exercise will be exercisable on any exercise date. Until the maturity of the warrants.</p> <p>If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.</p> <p>If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.</p>
Secondary market of warrants	The Company will not list SENA-WK in the Stock Exchange of Thailand.
Secondary market of the shares issued as a result of exercising warrant	The Company will list shares issued as a result of exercising SENA-WK in the Stock Exchange of Thailand.
Adjustment of the rights of warrants	The company shall adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company of SENA-WK, pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares ("Notification Tor Chor. 34/2551") and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. For more information for determining the term and conditions or adjustment as deem appropriate by executive committee. In regard with the benefit of the warrant holders SENA-WK shall not be inferior.
The reason for the issuance of new shares to Adjustment of the rights	The adjustment of the exercise price and ratio of warrants according with the condition of SENA-WK, as pursuant to Clause 11 (4) (b) under Notification No. Tor Chor. 34/2551
Other Rights and benefits	-N/A-



It empowers the Board of Directors. Or persons assigned by the Board of Directors. To be authorized as follows.

- a) To consider, make and change terms, conditions and other details with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 11 (SENA-WK) as the law requires, and in non-material terms, such as the date, time and method of issuance and offering of warrants. How to exercise the rights under the warrant.
 - b) Enter into negotiations, agree to sign documents and contracts; associated
 - c) Sign the application form. Application for waiver (with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 11 (SENA-WK), as well as the necessary documents relating to the allotment of warrants. This includes contact. And applying for permission or request for the waiver of such documents and evidences to government agencies or related agencies and
 - d) To perform any other actions necessary and relevant to the issuance and offering of with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 11 (SENA-WK) as appropriate.
8. Resolved to propose the Annual General Shareholders' Meeting 2019 to consider and approve the reduction of the registered capital of the Company. Decreased by Baht 1,276,965 from the original registered capital Baht 1,446,152,603 to be registered capital Baht 1,444,875,638 divided into ordinary shares 1,444,875,638 shares. The Company has registered the warrants with the par value of Baht 1 each. The Company has not yet issued the warrants to purchase the Company's ordinary shares. Issued to directors and employees of the Company and / or its subsidiaries No. 3 (SENA-WC) 968,680 shares and No. 4 (SENA-WD) 21,680 shares. And cut the remaining ordinary shares from the stock dividend allocation, according to the resolution of the Annual General Meeting of Shareholders for the year 2018 of 286,605 shares, totaling 1,276,965 shares with a par value of Baht 1 per share and amendment of Clause 4 of the Memorandum of Association To be in line with the reduction of the Company's registered capital

Clause 4.	Registered Capital 1,444,875,638 Baht	(One thousand four hundred forty-four million eight hundred seventy five thousand six hundred thirty-eight Baht)
	Divided into 1,444,875,638 shares	(One thousand four hundred forty-four million eight hundred seventy five thousand six hundred thirty-eight shares)
	Ordinary share 1.00 Baht	(One Baht)
	Categorized into :	

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Ordinary shares 1,444,875,638 shares (One thousand four hundred forty-four million eight hundred seventy five thousand six hundred thirty-eight shares)
Preferred shares - shares (share center)

9. Resolved to propose the Annual General Shareholders' Meeting 2019 to consider increasing the Company's registered capital by Baht 3,050,000 from the existing registered capital. The Company has issued 1,447,925,638 new ordinary shares with a par value of Baht 1 per share, increased capital to accommodate the exercise of warrants to purchase the Company's ordinary shares Issued to the Management and Employees of the Company and / or its subsidiaries No.11 (SENA-WK) and amendment of Clause 4 of Memorandum of Association to be in line with the increase of registered capital as follows:

Clause 4 Registered capital	Baht 1,447,925,638
	(One thousand four hundred forty-seven million nine hundred twenty-five thousand six hundred thirty-eight Baht)
Divided into	1,447,925,638 Shares
	(One thousand four hundred forty-seven million nine hundred twenty-five thousand six hundred thirty-eight Shares)
With a par value of	1 Baht (One Baht)
Categorized into	
Ordinary share	1,447,925,638 Shares
	(One thousand four hundred forty-seven million nine hundred twenty-five thousand six hundred thirty-eight Shares)
Preference share	- Shares (Zero share)

Details of the capital increase are shown in Enclosure 1.

10. Resolved to propose the Annual General Shareholders' Meeting 2019 to consider the allocation of additional shares not exceeding 3,050,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 11 (SENA-WK).
11. The meeting resolved to approve and propose to sell the land sell and purchase rights' of 111 plots under Pattaya Country Club project to SENA Vanich Development Company Limited, which is the Company's subsidiary in the total amount of THB 147.64 million for the real estate development purpose with detail as follows;

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1. Transaction date : After the approval from the Annual General Shareholders' Meeting year 2019 which scheduled on 26 April 2019, the Company is appointed to execute the land sell and purchase ownership transfer agreement with SENA Vanich Development Company Limited within 30 days from the approval date.
2. Stakeholders : Seller: SENA Development Public Company Limited
Buyer: SENA Vanich Development Company Limited which is the Company's subsidiary (the Company holds 55% of shares)
3. Transaction detail : The Company intend to sell the land sell and purchase rights' of 111 plots under Pattaya Country Club project with land area totaling 45-3-18.4 Rais (or 18,318.40 sq.wah) to SENA Vanich Development Company Limited in the total amount of THB 147.64 million
4. Objective : To support the future development project
5. Anticipated Benefit Gain : Some portion of the returns that the Company shall receive from the land sell and purchase ownership transfer agreement will be the Company's working capital. Moreover, the Company is still receive the profit-sharing from future project development.

However, the transaction of the land sell and purchase rights' under Pattaya Country Club project is considered to be an acquisition of assets of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (as amended). The maximum transaction size is 0.49% based on total value of consideration, after aggregating with other asset acquisition transactions taking place during the previous six months, the total transaction size is equal to 1.85% (The maximum transaction size under the Total value of consideration), which is lower than 15%. Therefore, the Company is not required to disclose information on the transaction in accordance with the Notifications on Acquisition or Disposal of Assets.

In addition, the list above is not included in the connected transaction. In accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions, dated August 31, 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the

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Connected Transactions, dated November 19, 2003 (as amended). Since Hankyu is not a connected person of the Company.

However, the Company has its obligations to report such joint venture to the SET according to Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company B.E. 2560 (2017) dated October 9, 2017, as the case the Company joins in with another company with an investment of 10 percent or more of the paid-up capital of the joint venture company.

12. Approved to fix the Record Date for shareholders entitled to attend the Annual General Shareholders' Meeting 2019 on March 13th, 2019 and approved to hold the Annual General Shareholders' Meeting 2019 on April 26th, 2019 at 10.00 a.m., at Chao Phya Ballroom, Floor 2th, Chaophya Park Hotel, No. 247, Ratchadaphisek Road, Ratchadaphisek Sub-district, Dindaeng District, Bangkok 10400. The Meeting also set the agenda to be considered at the Meeting as follows :

- Agenda 1: To consider and approve the Minutes of the Annual General Shareholders' Meeting 2018;
- Agenda 2: To acknowledge the Board of Director's report of the Company's performance for the year 2018;
- Agenda 3: To consider and approve the Financial Statement for the year 2018 ended December 31st, 2018;
- Agenda 4: To consider and approve the allocation of net profit to the legal reserve and approve the payment of dividend deriving from the operating results for the year 2018;
- Agenda 5: To consider and approve the re-election of Directors to replace those retired by rotation;
- Agenda 6: To consider and approve the remuneration to the Board of Directors for the year 2019;
- Agenda 7: To consider and approve for the appointment of the external auditors and set its audit fee for the year 2019;
- Agenda 8: To consider and approve for the amendment to the Articles of Association of the Company;
- Agenda 9: To consider and approve the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 11 (SENA-WK)

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- Agenda 10: To consider and approve the capital decrease by reducing the registered shares which have not been sold and approve the amendment of Clause 4 of Memorandum of Association to reflect the Company's capital decrease
- Agenda 11: To consider and approve the increase of registered capital to accommodate the allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 11 (SENA-WK) and approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the capital increase ;
- Agenda 12: To consider and approve the allocation of newly issued shares to accommodate for the allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 11 (SENA-WK) ;
- Agenda 13: To consider and approve the sale of the rights to purchase 111 plots of land in Pattaya Country Club Project for Sena Vanij Development Co., Ltd.
- Agenda 14: To transact other matters (if any).

Additionally, the Company had offered an opportunity for shareholders to propose agenda items for the Annual General Shareholders' Meeting 2018 in advance from 1 October 2018 until 31 December 2018, the details, criteria and procedures of which are on the Company's website <http://www.sena.co.th> However, there was no shareholders proposed any agenda items for the Annual General Shareholders' Meeting 2019, thus there was no additional agenda item from shareholders.

Please be informed accordingly.

Yours faithfully,

(Mrs. Weraporn Chaisiriyasawat)

Deputy Chief Executive Officer and Secretary of the Company

The Compliance division,
Tel 02-541-4642 Ext. 10406

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Enclosure 1

(F 53-4)

Capital Increase Report Form
SENA Development Public Company Limited
26th February 2019

We, SENA Development Public Company Limited (The "Company"), hereby provide our report the resolutions of the Board of Directors Meeting No. 1/2019, held on 26 February 2019 from 9:30 to 12:00 hours in respect of capital reduction, the capital increase and the share allotment as follows:

1. Capital Reduction and Capital Increase

The Board of Directors' Meeting passed a resolution to propose to the Annual General Shareholder Meeting 2019 to approve the decrease and the increase of registered capital of the Company as follow:

- To approve the decrease of the Company's registered capital of the Company from Baht 1,446,152,603 to Baht 1,444,875,638 divided into 1,444,875,638 ordinary shares with a par value of Baht 1 per share, by eliminating 1,276,965 registered shares which have not been sold with the par value of Baht 1 per share.
- To approve the increase of the Company's registered capital by another Baht 3,050,000 from the existing registered capital of Baht 1,444,875,638 to the new registered capital of Baht 1,447,925,638 by issuing 3,050,000 new ordinary shares, at the par value of Baht 1 per share.

Capital Increase	Type of Shares	Number of Shares	Par Value (Baht per Share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary Shares	3,050,000	1	3,050,000
<input type="checkbox"/> General Mandate	-N/A-	-N/A-	-N/A-	-N/A-

2. Allocation of New Shares

The meeting of the board of directors passed a resolution approving the allotment of 3,050,000 ordinary shares with par value of 1 Baht each, totaling Baht 3,050,000. Details of the type of capital increase are as follows :

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2.1 Details of allocation of new shares in which the purpose of utilization is specified

Allocated to	Number of Shares	Ratio (Old : New)	Sale Price (Baht per Share)	Subscription and Payment Period
To support the exercise of the Company's Warrant No. 11 (SENA-WK)	Not exceeding 3,050,000 shares		Allocated to executives and / or employee of the company and / or its subsidiaries without valuation. Exercise price per share, 1.) 1 st Year from the issue date: -Warrant cannot be exercised.- 2.) 2 nd Year from the issue date: Baht 3.20 3.) 3 th Year from the issue date : Baht 3.30 by using 1 units warrants purchase 1 ordinary shares.	Determined later after obtaining approval from the shareholders meeting.

2.2 The remaining shares not allocated to shareholders

Presently, the Company still has the remaining shares from the offering of warrants to purchase the Company's ordinary shares issued to executives and employees of the Company and / or its subsidiaries No. 3 (SENA-WC) in the amount of 968,680 shares and No. 4 (SENA-WD) 21,680 shares and cutting the remaining ordinary shares from the allocation of stock dividend according to the resolution of the Annual General Meeting of Shareholders for the year 2018 in the amount of 286,605 shares, a total of 1,276,965 shares. The Company shall decrease the registered capital after approval of the Annual General Shareholders' Meeting 2019 which will be held on 26 April 2019.



3. Schedule for the Shareholders' Meeting to approve the capital increase/allocation

The Annual General Meeting of Shareholders 2019 is scheduled for 26 April 2019, at 10.00 a.m., at Chao Phya Ballroom, Floor 2th, Chaophya Park Hotel, No. 247, Ratchadaphisek Road, Ratchadaphisek Sub-district, Dindaeng District, Bangkok 10400. The Record Date for shareholders entitled to attend the Annual General Shareholders' Meeting 2019 on March 13th, 2019.

4. Approvals of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any):

The decrease and increase of registered capital, the amendment of the Memorandum of Association, and the increase of the paid-up capital will be registered with the Department of Business Development, Ministry of Commerce.

5. Objectives of the capital increase and plans for the utilization proceeds received from the capital increase

5.1 To support the exercise of the Company's Warrant to be issued to executives and employees No. 11 (SENA-WK).

6. Benefits which the Company will receive from the capital increase/share allocation.

6.1 To motivate and reward the work Executives and employees of the Company and / or subsidiaries and for the management and employees of the Company and / or its subsidiaries to participate in business ownership. Which will encourage the intention of work for the maximum benefit of the company which will indirectly benefit the shareholders.

6.2 To promote the management and employees of the Company and / or subsidiaries to work with the Company in the long term. Which will be beneficial to the Company's ongoing business operations in the future including making returns for shareholders and employees are in the same direction by focusing on creating sustainable returns for the company.

6.3 To increase the liquidity of the Company's shares.

6.4 To maintain the liquidity of the company's working capital.

7. Benefits which shareholders will receive from the capital increase/share allocation:

7.1 Increased ordinary shares allocated to executives and employees of the Company and / or its subsidiaries to receive incentives for recruiting qualified personnel to join the company.

7.2 The money received will be used for investment in accordance with the objectives of the company.



8. Other information necessary for shareholders to approve the capital increase/share allocation

-N/A-

9. Schedule of action where the Board of directors of the Company passes a resolution approving the capital increase or allocation of new shares

No.	Procedures relating to the Capital Increase	Date
1	The Board of Directors' Meeting to approve the capital increase and the allocation of newly issued shares	26 February 2019
2	Record Date for the right to attend the Annual General Meeting of Shareholders	13 March 2019
3	The Annual General Meeting of Shareholders to approve the capital increase and the allocation of newly issued shares	26 April 2019
4	The registration of the resolution on capital decrease and capital increase with the Ministry of Commerce	Within 14 days from the AGM date

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

Signed.....authorized director

(Mr. Theerawat Thanyalakphark)

Signed.....authorized director

(Miss Benyalak Thanyalakpak)

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