



**MGI**

บริษัท มิสแกรนด์ อินเตอร์เนชั่นแนล จำกัด (มหาชน)  
MISS GRAND INTERNATIONAL PUBLIC COMPANY LIMITED

**Attachment 2**  
**Consideration of Agenda 2**

## Capital Increase Report Form (F 53-4)

**Capital Increase Report Form**
**Miss Grand International Public Company Limited**

Miss Grand International Public Company Limited (the “Company”), hereby report the resolutions of the Board of Directors' Meeting No. 5/2024, held on June 24, 2024, regarding the increase of registered capital and the allocation of newly issued shares as follows:"

**1. Capital Increase**

The Board of Directors' meeting approved an increase in the registered capital of the Company by an additional THB 42,000,000, from the existing registered capital of THB 105,000,000 to a new registered capital of THB 147,000,000. This increase will be achieved through the issuance of 84,000,000 new ordinary shares with a par value of THB 0.50 per share. The capital increase is as follows:

Capital Increase	Type of Shares	Number of Shares	Par Value (THB per share)	Total (THB)
Specific use of funds	Ordinary Shares	84,000,000	0.50	42,000,000

**2. Allocation of Newly Issued Shares**
**2.1 Specific use of funds**

To be allocated to	Number of Shares	Ratio (old)	Offering price (THB per share)	Subscription and payment period	Remark
To be allocated to: Support the exercise of rights under the Warrants to Purchase Ordinary Shares of the Company, Series 1 (MGI-W1), to be allocated to existing shareholders proportionally, excluding shareholders that would impose legal obligations on the Company under foreign laws. The record date for determining the names of shareholders entitled to receive the MGI-	Not exceeding 84,000,000 shares	2.5 existing shares to 1 new share	Allocated at no cost	-	Please see the notes below

To be allocated to	Number of Shares	Ratio (old)	Offering price (THB per share)	Subscription and payment period	Remark
W1 Warrants allocation is set for August 16, 2024.					

**Remark:**

The Board of Directors' meeting resolved to approve the allocation of up to 84,000,000 newly issued ordinary shares with a par value of THB 0.50 per share to accommodate the exercise of rights under the Warrants to Purchase Ordinary Shares of the Company, No. 1 (MGI-W<sub>1</sub>), which will be allocated to existing shareholders proportionally, excluding shareholders that would impose legal obligations on the Company under foreign laws. The allocation ratio is 2.5 ordinary shares per 1 warrant unit. In the case of fractions, the fractions will be disregarded, and the warrants will be issued at no cost with a term of 2 years from the issuance date. The exercise ratio is 1 warrant unit per 1 ordinary share, and the exercise price is THB 10.00 (unless there is an adjustment to the exercise ratio and price). The record date for determining the names of shareholders entitled to receive the MGI-W<sub>1</sub> warrant allocation is set for August 16, 2024. Details are as per the terms and conditions of the Warrants to Purchase Ordinary Shares of Miss Grand International Public Company Limited, No.1 (MGI-W<sub>1</sub>) (Attachment 2), and the information disclosure on the issuance and offering of newly issued shares to accommodate the exercise of rights under the warrants according to the Notification of the Capital Market Supervisory Board No. กจ. 73/2558 (Attachment 3).

**2.2 Company's Actions in Case of Fractional Shares**

In calculating the number of Warrants to Purchase Ordinary Shares of the Company, No. 1 (MGI-W<sub>1</sub>) that each shareholder will receive, any fractions will be disregarded. Additionally, in the event that an adjustment to the exercise ratio is necessary under the terms and conditions of the Warrants to Purchase Ordinary Shares of the Company, No. 1 (MGI-W<sub>1</sub>), which may result in fractional ordinary shares, such fractions will also be disregarded.

**3. Setting the Date for the Extraordinary General Meeting of Shareholders No. 1/2024**

The Extraordinary General Meeting of Shareholders No. 1/2024 will be held exclusively via electronic means (E-EGM) on August 5, 2024, at 11:00 AM. The record date for determining the names of shareholders entitled to attend the meeting is set for July 9, 2024.

#### 4. Application for Capital Increase/Allocation of Newly Issued Shares to Relevant Government Agencies and Conditions for Application (if any)

4.1 Approval from the Extraordinary General Meeting of Shareholders No. 1/2024 to proceed with the capital increase, amendment of the memorandum of association, and the change of paid-up capital.

4.2 The Company will proceed with the registration of the capital increase, amendment of the memorandum of association, and change of paid-up capital with the Department of Business Development, Ministry of Commerce.

4.3 The Company will apply to the Stock Exchange of Thailand for the listing of the Warrants to Purchase Ordinary Shares of the Company, Series 1 (MGI-W1) and the ordinary shares arising from the exercise of rights under the Warrants as securities listed on the Market for Alternative Investment (MAI).

#### 5. Objectives of the Capital Increase and Use of Additional Funds

Upon the exercise of rights to purchase ordinary shares under the Warrants to Purchase Ordinary Shares of the Company, No. 1 (MGI-W1), the Company will allocate the funds for the following purposes:

Objective	Proportion of funds
1) Invest to expand the company's current business group that the company's executives have knowledge of. Great expertise and understanding	percentage 20
2) Invest to find growth opportunities from new business groups, such as beauty businesses or businesses related to beauty businesses.	percentage 60
3) Reserves are used as working capital within business operations.	percentage 20
Sum	percentage 100

**notation:**

The above proportion of money usage is as expected from the exercise of the entire amount of convertible warrants only. and may be adjusted according to circumstances, operations, and suitability Under the rules and regulations from the Securities and Exchange Commission and the Stock Exchange of Thailand.

#### 6. Benefits that companies can gain from increasing capital or allocating additional common stock capital.

The company will receive capital for investing in expanding its current business operations and exploring growth opportunities in new business segments, such as the beauty enhancement business. Additionally, the company will obtain funds for working capital to sustain its operations.

This includes the issuance of common stock purchase warrants (MGI-W<sub>1</sub>), which provides a capital-raising avenue without incurring interest expenses.

## 7. Benefits that shareholders will derive from increasing capital or allocating additional common stock capital

### 7.1 Dividend Policy

The company has a policy to pay dividends at a rate of not less than 40% of net profits from the financial statements after deducting corporate income tax and various reserves of all types as specified by laws and company regulations. However, dividend payments shall not exceed accumulated profits from the financial statements of operations. If the financial statements of operations show accumulated losses, the company will not consider paying dividends.

Furthermore, the company may decide to pay dividends at a rate lower than the aforementioned percentage, depending on operational performance, financial status, liquidity needs for operations, future business expansion plans, and other factors related to company management, as deemed appropriate by the Board of Directors. Dividend payments require approval from the shareholders' meeting unless they are interim dividends. The Board of Directors may approve interim dividends when the company has sufficient profits to distribute, and it shall report such interim dividend payments to the next shareholders' meeting.

### 7.2 Rights to Receive Dividends from Operations

Holders of the common stock purchase warrants (MGI-W<sub>1</sub>) that have exercised their right to purchase common shares of the company will be entitled to receive dividends after being registered as shareholders of the company.

## 8. Additional Details Necessary for Shareholders to Make Informed Decisions Regarding Approving Capital Increase/Allocation of Additional Common Stock Capital

### Control Dilution

In the scenario where all common stock warrants are exercised in full, and the warrant holders are not existing shareholders of the company, there will be an impact on the ownership percentage of existing shareholders. The ownership percentage of existing shareholders will decrease by up to 28.57% compared to their ownership percentage before the issuance and offering of the warrants. Here are the calculation details:

Q<sub>0</sub> = Total number of common shares issued and sold by the company: 210,000,000 shares

Q<sub>w</sub> = Number of common shares supported by the warrants to be issued and offered in this instance: up to 84,000,000 shares

Control Dilution =  $Q_w / (Q_0 + Q_w)$  = Up to 28.57

## Price Dilution

In the event that all common stock warrants are exercised in full, there will be an impact on the stock price, which will decrease by no more than 14.11 percent. Here are the calculation details:

P0 = The market price before the offering is calculated based on the weighted average price of the shares traded on the Stock Exchange of Thailand (SET) for MGI over the last 15 consecutive trading days prior to the date the Board of Directors approved the proposal to be presented at the shareholders' meeting for approval of the issuance of warrants. The average price used is 19.75 Baht per share (calculated between May 31, 2024, to June 21, 2024).

P1 = Exercise price, which is 10.00 Baht per share.

P2 = Market price after the offering.

Qo = Total number of common shares issued and sold by the company, amounting to 210,000,000 shares.

Qw = Number of common shares supported by the warrants to be issued and offered in this instance, not exceeding 84,000,000 shares.

P2 =  $[(P0 \times Qo) + (P1 \times Qw)] / (Qo + Qw) = 16.96$  Baht per share

Price Dilution =  $(P0 - P2) / P0 =$  Up to 14.11

## Earnings per share dilution

In the event that all common stock warrants are exercised in full, there will be an impact on earnings per share (EPS), which will decrease by no more than 28.57% compared to the net earnings before the issuance and offering of the warrants. The calculation details are as follows:

EPS0 = Earnings per share before the issuance and offering of warrants.

EPS1 = Earnings per share after the issuance and offering of warrants.

Net profit per share" refers to the profit earned per share over the past four quarters from April 1, 2566, to March 31, 2567. Where net profit per share after the rights offering = net profit / (Qo + Qw)

Qo = The total number of common shares issued and sold by the company is 210,000,000 shares.

Qw = The number of common shares eligible for subscription under the rights offering in this instance is up to 84,000,000 shares.

Earnings Dilution =  $(EPS0 - EPS1) / EPS0 =$  Up to 28.57

The Board of Directors sees that allocating additional common shares to raise capital to support the exercise of rights from the rights offering will help the company be prepared and create financial flexibility to support future growth plans. This includes investments to expand current business groups and explore growth opportunities in new business segments, such as the beauty enhancement business or related

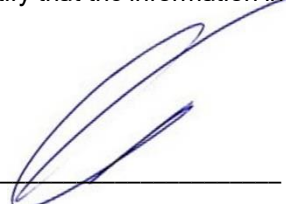
ventures. Additionally, the company will receive funds to use as working capital to operate its business. However, if the rights offering is exercised, existing shareholders may experience dilution of their ownership percentage and potential impact on the trading price of the common shares.

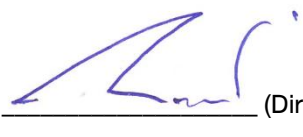
**9. Schedule of operations in the event the company's board resolves to increase capital or allocate additional ordinary shares.**

No.	Steps of operation	day month year
1	Board of Directors Meeting No. 5/2567	June 24, 2567
2	Deadline for shareholder registration for Annual General Meeting No. 1/2567	July 9, 2567
3	Annual General Meeting No. 1/2567	August 5, 2567
4	Submit application for registration of capital increase and amend memorandum to Department of Business Development, Ministry of Commerce	Within 14 days from the date of shareholder meeting resolution
5	Deadline for shareholder registration eligible for allocation of rights certificates	August 16, 2567

**Remark:** The above schedule is subject to change.

I certify that the information in this report is accurate and complete in all respects.

Signature:  (Director)  
(Mr. Nawat Itsaragrisil)

Signature:  (Director)  
(Mr. Saksit Boonwanich)



(The authorized director signs and affixes the company seal.)