

Ref. CGD 60/0037

July 31, 2017

Subject : Notify the completion of capital increase of Subsidiary Company

To : President, the Stock Exchange of Thailand

Country Group Development Public Company Limited (“**The Company**”) would like to inform you the completion of capital increase of Subsidiary Company as follows;

- On July 21, 2017, Leading Schools Partnership Limited (“**LSP**”), a subsidiary company in which the Company holds 97.13% of its shares and established in Guernsey, has increased its registered capital amount to 35,370 shares at 1 GBP per share. The Company has waived the right to buy capital-increasing shares to E3 Investments Limited (“**E3**”) as per the Shareholder Agreement signed on September 21, 2016 between the Company and E3. The details of the increasing capital are as follows;

Detail	before	change	Total
Share register amount (GBP)	5,000,000	35,370	5,035,370
Value per share (GBP)	1	-	1
Number of share	5,000,000	35,370	5,035,370

Date: July 21, 2017

Wavier company: Country Group Development Public Company Limited

Receiver company: E3 Investments Limited

Number of shares which the Company waved the right to buy:

According to the allocation in proportion, the Company has a right to buy 34,355 common shares (97.13% of total capital increase.)

Selling Price: Totaling 34,355 Pound sterling or Baht 1,511,657.79, which the selling price is based on the par value of ordinary share (calculated from the exchange rate at 1 Pound sterling = THB 44.0011 on July 25, 2017)

Shareholder structure after increasing: The Company and E3 hold in 96.45% and 3.55% respectively

Shareholders	Before		After		Change	
	Ordinary shares	%	Ordinary shares	%	Ordinary shares	%
The Company	4,856,635	97.13	4,856,635	96.45	-	(0.68)
E3	143,365	2.87	178,735	3.55	35,370	0.68



The transaction of waived the right to buy capital-increasing is not regarded as a connected transaction. The size of the acquisition is also not considered significant or a disposition of assets according to the regulations of the Capital Market Supervisory and the Stock Exchange of Thailand.

Please be informed accordingly.

Yours sincerely,

- *Signature* -

(Mr. Ben Taechaubol)

Director and Chief Executive Officer