

(F 53-4)

Capital Increase Form
SEA OIL PUBLIC COMPANY (LIMITED)
18 March 2016

We Sea Oil Public Company Limited ("the Company"), hereby report on a resolution of the Board of Director's Meeting no. 3/2016, held on 18 March 2016, relating to a capital increase and share allotment as follows:

1. Capital increase

The Board of Director's Meeting has passed a resolution approving the increase in the Company's registered capital from Baht 379,124,282 to Baht 417,036,710 by issuing 37,912,428 ordinary shares with a par value of Baht 1.00 each, totaling Baht 37,912,428. Details of the capital increase are as follows:

| Type of capital increase | Type of share | Number of shares (shares) | Par value (Baht per share) | Total (Baht) |
|--|---------------|---------------------------|----------------------------|--------------|
| <input checked="" type="checkbox"/> Specifying the purpose of utilising proceeds | Ordinary | 37,912,428 | 1 | 37,912,428 |
| | Preferred | - | - | - |
| <input type="checkbox"/> General mandate | Ordinary | - | - | - |
| | Preferred | - | - | - |

2. Allotment of new shares

2.1 Specifying the purpose of utilizing proceeds

| Allotted to | Number of shares (shares) | Ratio (old : new) | Offering price (Baht per share) | Subscription and payment period | Remarks |
|--|---------------------------|-------------------|---------------------------------|---------------------------------|----------------|
| Existing shareholders | 37,912,428 | 10 : 1 | - | Support for Stock Dividend | Stock Dividend |
| General public | - | - | - | - | - |
| Other persons | - | - | - | - | - |
| To support the conversion/ exercising rights of a given instrument (specify) | - | - | - | - | - |

2.2 The Company's plan in case there is a fraction of shares remaining

- If The ordinary shares is calculated dividend payout by the company and it has a fraction of shares remaining, The company will pay cash dividend substitute for stock dividend.

3. Schedule for a shareholders' meeting to approve the capital increase/allotment

The ordinary shareholders meeting 2016 held on 27 April 2016 at 15.00 hours at S31 Sukhumvit Hotel No.545 Sukhumvit Road, Klongtoey Nua, Wattana, Bangkok.

- The share register will be closed to share transfers in order to determine the right to attend this meeting from-..... until the meeting has been duly convened. Or
- The share register will be recorded for share transfer in order to determine the right to attend this meeting on 4 April 2016. Also, 5 April 2016 will be book-closing date on which the shareholder list as specified in section 225 of the Securities and Exchange Act (as amended) shall be compiled.

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

- None -

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

The Company allocated stock dividend to existing shareholders for return profit to shareholders by issuing cash dividend substitute stock dividend.

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

For increase liquidity of SEAOIL shares and existing liquidity of circulating capital's company.

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

7.1 The Company has a dividend policy of paying dividend at the rate of no less than 30 of net income after tax and other types of reserve fund in accordance with the law and regulation of the company.

7.2 All shareholders will receive allotment of stock dividend, They will be entitled receive dividend same as a company's shareholders.

8. Other details necessary for shareholders in approval of the capital increase/share allotment

- None -

9. Schedule of actions if the Board of Directors passes a resolution approving the capital increase/allotment of new shares

| No. | Procedures of the capital increase | Date |
|-----|--|---------------|
| 1 | Date of The Board of Directors' Meeting no. 3/2016 | 18 March 2016 |
| 2 | Record date to determine shareholders who are entitled to attend the Ordinary Shareholders' Meeting | 4 April 2016 |
| 3 | Date of compilation of the list of entitled shareholders by closing the share register book pursuant to section 225 of the Securities and Exchange Act (as amended) for the right to attend the Ordinary Shareholders' Meeting | 5 April 2016 |
| 4 | Date of the Ordinary Shareholders' Meeting 2016 | 27 April 2016 |

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

Signed.....

(Ms. Neeracha Panboonhom)

The Chairman of Executive Committee and Managing Director