

GMM Grammy Public Company Limited

Enclosure 2

Details of Rights Offering subscription and subscription manual to subscribe
newly issued ordinary shares of GMM Grammy Public Company Limited

Details of Rights Offering subscription of GMM Grammy Public Company Limited

Issuer and address of Issuer	:	GMM Grammy Public Company Limited (“the Company ”) 50 GMM Grammy Place, Sukhumvit 21 Road (Asoke), Khlongtoeinuea Sub-district, Wattana District, Bangkok 10110
Offering shares	:	Newly issued ordinary shares of the Company
Offering amount	:	The amount not exceeding 63,631,793 shares will be offered to the Company's existing shareholders pro rata to their shareholdings (“Rights Offering” or “RO”), which accounted for 7.76% of total paid-up capital shares of the Company after this Rights Offering and Private Placement.
Offering ratio	:	The offering ratio is 10 existing shares to 1 newly issued ordinary share of the Company in which the share fraction shall be disregarded. The Company has determined the date of determining the list of shareholders of the Company who are entitled to subscribe newly issued ordinary shares of the Company (Record Date) to be on October 2, 2014 and the date to gather the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closure of the share register book and suspension of share transfer on October 3, 2014.
Par value	:	THB 1.00
Offering price	:	THB 13.50
Subscription period	:	During 9.00 a.m. – 3.30 p.m. from October 17, 2014 to October 24, 2014 (5 business days only)
Subscription agent	:	Bualuang Securities Public Company Limited (“ Bualuang Securities ”) 191 Silom Complex Building, 29 th Floor Silom Road, Silom Sub-district, Bangrak District, Bangkok 10500 Tel.: 0-2618-1140, 1142, 1143, 1147 Fax: 0-2618-1120 <u>Subscription through postal mail or at any branch of commercial banks is refrained.</u>
Other details	:	The Company will allocate and offer the newly issued ordinary shares to the Company's existing shareholders according to their rights offering for one round and if there are shares outstanding from the allocation to the existing shareholders, the Company will allocate and offer such outstanding shares to specific persons under the Private Placement Scheme, together with the shares to be allocated to specific persons under the Private Placement Scheme, at the same price as the Company will allocate the newly issued ordinary shares to specific persons under the Private Placement Scheme.

Subscription manual to subscribe for newly issued ordinary shares of
GMM Grammy Public Company Limited for Rights Offering subscription

1. Subscription period and payment date for the newly issued ordinary shares

During 9.00 a.m.– 3.30 p.m. from October 17, 2014 to October 24, 2014 (5 business days only)

2. Subscription Location

The subscriber shall submit the required documents and the subscription payment for Rights Offering subscription of newly issued ordinary shares of the Company at Bualuang Securities, the subscription agent for RO subscription of the Company's newly issued ordinary shares (“**Subscription Agent**”). The Company or Bualuang Securities reserves the right to change the subscription method as appropriate, during the period from October 17, 2014 to October 24, 2014 (business days only) from 9.00 a.m. – 3.30 p.m.at the following location:

Bualuang Securities Public Company Limited

191 Silom Complex Building, 29th Floor

Silom Road, Silom Sub-district, Bangrak District, Bangkok 10500

Mr. Trinop Kumnerdkarn, Ms.Konkanok Siththloedprasit, Ms. Benjawan Phasuk, or

Ms.Piyaporn Kwannoi

Tel: +66-2231-3777 or +66-2618-1000 ext: 1140, 1142, 1143 or 1147

Fax: +66-2618-1120

Subscription of newly issued ordinary shares of the Company through postal mail or at any branch of commercial banks is refrained.

3. Subscription and payment procedures of newly issued ordinary shares

- If the subscription is made on October 17, 2014 to October 21, 2014 during 9.00 a.m.– 3.30 p.m. (only business days), the subscriber can make payment of the subscription amount by

(1) cheque, draft or cashier's cheque dated no later than October 21, 2014 and must be able to be collected by the Clearing House located in Bangkok within the next business day or

(2) the bill payment of Bangkok Bank Public Company Limited by using the RO subscription form attached in this package (Enslosure 4). The subscriber can make payment at counter at any Bangkok Bank branch. The service fee will be charged at the service counter*. In case the

payment is made by cheque, draft or cashier's cheque, the date must be no later than October 21, 2014 and must be able to be collected by the Clearing House located in Bangkok within the next business day or

(3) the transfer of money or Automatic Transfer System (ATS) to the bank account. The transfer of money via ATS can be completed only if the subscriber has opened trading account with Bualuang Securities and send request to transfer via ATS, and the payment via ATS is effective before the subscription date or

(4) the deduction of cash from trading account with Bualuang Securities only.

- If the subscription is made on October 22, 2014 to October 24, 2014 during 9.00 a.m. – 3.30 p.m., the subscriber can make payment of the subscription amount by

(1) the bill payment of Bangkok Bank Public Company Limited by using the RO subscription form attached in this package (Enclosure 4). The subscriber can make payment at counter at any Bangkok Bank branch, the service fee will be charged at the service counter*, or

(2) the transfer of money or Automatic Transfer System (ATS) to the bank account. The transfer of money via ATS can be completed only if the subscriber has opened trading account with Bualuang Securities and send request to transfer via ATS, and the payment via ATS is effective before the subscription date or

(3) the deduction of cash from trading account with Bualuang Securities only.

The subscriber who makes payment by (a) cheque, draft or cashier's cheque must exclusively specify that the payment shall be made to **"Bualuang Securities for Securities Subscription 2"**. On the back of the cheque, draft, or cashier's cheque, the subscriber is requested to write the name and surname of the subscriber along with his/her contact number or (b) transfer of money or BAHTNET to **"Bualuang Securities for Securities Subscription 2"** with following details.

The details of bank account for subscription payment

Account name	"Bualuang Securities for Securities Subscription 2"
Bank name	Bangkok Bank Public Company Limited
Branch	Headquarter
Account type	Current account
Account no.	101-3-42970-7

- The subscriber must not make payment or issue cheque before the RO subscription period.
- The subscriber makes payment at bank must submit bill payment/pay-in slip and subscription documents to Subscription Agent at Bualuang Securities as stated in 2.

* Service fees for the bill payment of Bangkok Bank Public Company Limited

- Within Bangkok Metropolitan area THB 10 per transaction, no maximum amount.
- Outside Bangkok Metropolitan area THB 20 per transaction, with maximum amount of not more than THB 750,000, then 0.01% but not more than THB 1,000 for subsequent transactions.

4. Required Documents for Subscription

- 4.1 Subscription form for the newly issued ordinary shares, on which details are fully provided and the signature affixed.

The Company will deliver the RO subscription form for the newly issued ordinary shares to all existing shareholders in accordance with the date of determining the names of shareholders who are entitled to subscribe to and be allocated with newly issued ordinary shares (Record Date) on October 2, 2014 and the date to gather the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closure of the share register book and suspension of share transfer on October 3, 2014. In addition, the shareholders may also obtain the subscription form for the newly issued ordinary shares at Bualuang Securities or download such form from the Company's website (www.gmmgrammy.com)

- 4.2 Certificate for the subscription right of the newly issued ordinary shares issued by Thailand Securities Depository Company Limited ("TSD")

4.3 Cheque / Draft / Cashier's Cheque (also known as "**bank cheque**") or copy of the pay-in slip or BAHTNET to the bank account (in the case that the payment for newly issued ordinary shares of the Company subscription is made by money transfer). On the back of the cheque, draft, cashier's cheque, or pay-in slip, the subscriber is requested to write the name and surname of the subscriber along with his/her contact number.

4.4 In the case that the shareholder does not attach the Certificate for RO subscription of the newly issued ordinary shares of the Company according to Clause 4.2 and/or in the case that the shareholder name/surname are different from those names in accordance with the date of determining the names of shareholders who are entitled to subscribe to and be allocated with newly issued ordinary shares of the Company (Record Date) on October 2, 2014 and that the date of gathering of the name of shareholders under Section 225 of the Securities and Exchange Act B.E.2535 (as amended) by closing the share register book and suspension of share transfer on October 3, 2014 or appear on the Certificate for RO subscription of the newly issued ordinary shares of the Company, he/she shall attach the evidence issued by government authority, for example, letter of certificate, marriage certificate, divorce certificate, certificate for change of name/surname, etc. The subscriber shall attach the following documents:

(1) In the case of Thai individual

A certified true copy of identification card or government official identification card that has not expired or a certified true copy the first page and the page with identification numbers of house registration certificate

(2) In the case of foreign individual

A copy of alien card or passport that has not expired, being certified true copy

(3) In the case of Thai juristic person

(a) A copy of affidavit issued by the Ministry of Commerce no longer than 12 months prior to the subscription period, certified by authorized person and affixed with the company's seal (if any); and

(b) A certified true copy of documents specified in item (1) and (2) (depend on each case) of the authorized person who certifies true copy on the document specified in item (3) (a).

(4) In the case of foreign juristic person

- (a) Copies of documents evidencing its incorporation, Memorandum of Association and/or the affidavit of the juristic person issued no longer than 12 months prior to the subscription period, being certified true copies by the authorized person of the juristic person and affixed with the company's seal (if any); and
- (b) A copy of passport that has not expired of the authorized person who certifies true copy on the documents specified in item (4) (a) above being certified true copy

All documents must be certified by the Notary Public or any other authorized organization of the country in which the documents are issued or certified, and the signature and seal of the Notary Public or any other authorized organization shall be certified by an official of the Thai Embassy or Consulate in the country in which the documents are prepared or certified, all of which must not be exceeding 12 months prior to the subscription period.

In case of appointing a custodian as an authorized person(s), there shall be a power of attorney for the custodian. The subscription form and all required documents for subscription will then be signed by the custodian attaching together with the custodian's specimen signature(s) and a copy of identification card that has not expire or other documents that can identify such authorized person(s).

- 4.5 Power of attorney affixed with THB 30 stamp duty (in case of authorizing an attorney to act on his/her behalf) together with a copy of identification card of the subscriber and the attorney, being certified true copies.

In the case of the shareholder who subscribes for newly issued ordinary shares of the Company has incompletely or unclearly submitted the above required documents for subscription, the Company or Bualuang Securities is entitled to treat that such shareholder has given up the right to subscribe newly issued ordinary shares of the Company.

In addition, the Company and Bualuang Securities reserve the rights not to deliver the offering documents and/or to allocate the newly issued shares to any subscriber if such delivery and/or allocation will be, or cause them to be, in violation of any laws, regulations or rules of a foreign country, or if such delivery and/or allocation will cause them to take any other steps or actions other than those necessary under Thai laws and regulations concerning the issuance and offering of securities.

5. Terms and Conditions of Subscription

5.1 In the case that the shareholder subscribes for the newly issued ordinary shares pursuant to his/her right or less than his/her right, the shareholder who expresses such an intention to subscribe the newly issued ordinary shares pursuant to his/her right with round down or less than his/her right will receive the allocation of all newly issued ordinary shares for which he/she subscribes.

5.2 The shareholder who has subscribed and paid for the subscription is not permitted to cancel his/her subscription.

5.3 In the case that the subscription payment is made by a bank cheque, the subscription payment will be deemed complete once the paying bank cashes out the amount specified in the bank cheque, and the subscription for the newly issued ordinary shares will be deemed complete once the Company or Bualuang Securities can collect the payment for the subscription.

5.4 If (1) the shareholder who subscribes for the newly issued ordinary shares is unable to pay for the subscription or Bualuang Securities is unable to collect the payment of the whole or part of the subscription in any case within the Subscription Period and Subscription Payment, which is not the fault of the Company or Bualuang Securities; or if (2) the shareholder who subscribes for the newly issued ordinary shares has incompletely or unclearly filled in the details in the subscription form for the newly issued ordinary shares, the Company or Bualuang Securities is entitled to treat that such shareholder has given up his/her right to subscribe the newly issued ordinary shares.

In this regard, the Company or Bualuang Securities hereby reserves the right to further allocate such newly issued ordinary shares.

In making payment for the subscription, the shareholders shall closely examine the subscription payment method and proceed in accordance with conditions and method specified. If the shareholder fails to comply with the method for the subscription payment or fails to proceed in accordance with conditions and method specified, for the subscription payment to be collected within the subscription period, the Company or Bualuang Securities is entitled to treat that such shareholder has given up his/her right to subscribe to the newly issued ordinary shares. In this regard, the Company or Bualuang Securities hereby reserves the right to further allocate such newly issued ordinary shares.

5.5 The Company and Bualuang Securities reserve the rights not to allocate the newly issued shares to any subscriber if such allocation will be, or cause them to be, in violation of any laws, regulations or rules of

a foreign country, or if such allocation will cause them to take any other steps or actions other than those necessary under Thai laws and regulations concerning the issuance and offering of securities.

5.6 Return of Subscription Payment

In the case that the shareholders who have subscribed for the newly issued ordinary shares and do not receive the allocation of the newly issued ordinary shares, the Company or Bualuang Securities will proceed to return the subscription payment for the portion of shares that has not been allocated or has not been fully allocated within 14 days from the end of the subscription period, without any interest and/or damages, through the methods that the shareholder has specified in the subscription form for the newly issued ordinary shares as follows;

- 5.6.1 In the case that the shareholder does not intend to deposit the allotted shares with Bualuang Securities, the Company or Bualuang Securities shall return the subscription payment by issuing a crossed cheque of Bangkok Bank Public Company Limited, Head Quarter made payable to the subscriber and deliver such cheque by registered postal mail to the address specified in the shareholders database of the Company; or
- 5.6.2 In the case that the shareholder intends to deposit the allotted shares with Bualuang Securities (Broker code 224) and is an existing client of Bualuang Securities, the Company or Bualuang Securities shall return the subscription payment by transferring via Automatic Transfer System (ATS) to the bank account (exclusively the bank accounts maintained with Bangkok Bank Public Company Limited, Kasikornbank Public Company Limited, Bank of Ayudhya Public Company Limited, Krung Thai Bank Public Company Limited, Siam Commercial Bank Public Company Limited, TMB Bank Public Company Limited, Thanachart Bank Public Company Limited, CIMB Thai Public Company Limited and United Overseas Bank (Thai) Public Company Limited) of the subscriber as specified in the subscription form for the newly issued ordinary shares;

Nevertheless, in the case that it is unable to return the subscription payment for the portion of shares that has not been allocated or has not been fully allocated by transferring money by Automatic Transfer System (ATS) to the bank account of the subscriber as specified in the subscription form for the newly issued ordinary shares in any case which is not under the control of the Company or Bualuang Securities, the Company or Bualuang Securities shall return the subscription payment for the portion of shares that has not been allocated or has not been fully allocated by issuing the crossed cheque of Bangkok Bank Public Company Limited, Headquarter made payable to the

subscriber and deliver such cheque by registered postal mail to the address specified in the shareholders database of the Company..

In case of the return of the money by a cheque, the subscriber will be responsible for the fee charged by the different Clearing House or the fee charged in relation to the bank's cheque (if any).

In case the Company or Bualuang Securities cannot return the money to the subscriber within 14 days from the end of the subscription period, the subscriber shall receive interest rate of 7.5% per annum on the amount to be returned, calculated from the date following the last day of the 14-day period after the subscription period. In this regard, in any case, if there is a transfer of the subscription payment for the portion of shares that has not been allocated or has not been fully allocated by Automatic Transfer System (ATS) to the bank account of the subscriber as specified in the subscription form for the newly issued ordinary shares or by a cheque delivered by the registered postal mail to the address specified by the subscriber in the subscription form for newly issued ordinary shares, it shall be deemed that the subscriber has duly received the subscription payment for the portion of shares that has not been allocated or has not been fully allocated; and the subscriber shall not have the right to claim any interest and/or damages from the Company or Bualuang Securities.

5.7 In the case that there are any problems, obstacles or limitations in the operation, the Company or Bualuang Securities hereby reserves the right to change the details of method of the subscription payment, terms and conditions of subscription or any information relating to the subscription method of the newly issued ordinary shares as appropriate, by taking into account the utmost benefit of the subscription of the Company's newly issued ordinary shares.

6. Other Necessary Details for Shareholders in Making Decision to Purchase Newly Issued Ordinary Shares

The Company shall proceed to register the paid-up capital increase of the Company with the Ministry of Commerce within 14 days after the subscription period and submit an application for the listing of all newly issued ordinary shares on the Stock Exchange of Thailand later.

7. Other Important Information

- 7.1 The name of the subscriber and the name of the owner of the securities trading account shall be the same. If the account number of the securities belongs to other person, the share(s) will not be able to be transferred into the account and will not be able to be traded on the first trading date of the newly issued ordinary shares of the Company on the Stock Exchange of Thailand. In this regard, the Company reserves the right to issue the share certificate to such subscriber.
- 7.2 Please correctly specify the code of the broker to which the share(s) will be delivered. If the code is not correct, the share(s) will be sent to other broker, and the Company or Bualuang Securities shall not be responsible for the delay in claiming back the share(s) or the possible loss.
- 7.3 If the Company could not return the subscription payment to the subscriber within the specified period as a result which is not under the control of the Company or Bualuang Securities, the Company and Bualuang Securities shall not be responsible for any interest and/or damages and will return only the subscription payment to the subscriber who has not been allocated or has not been fully allocated the shares from the Company, as described in Clause 5 “Terms and Conditions of Subscription”.
- 7.4 If a number of shares that the shareholder has specified in the subscription form for the newly issued ordinary shares does not match with the subscription payment received by the Company, the Company hereby reserves the right to use the number of shares based on the subscription payment but not exceeding his/her right.
- 7.5 For the subscriber who wishes to deposit his/her shares in the account of the Company, Member No. 600, the subscriber must provide all details in “Additional documents for subscribers who would like to deposit shares into an issuer account only” (Enclosure 6) to submit to TSD. However, if the subscriber does not complete these additional documents, the Company hereby reserves the right to issue share certificates for the subscriber.

7.6 If you have any questions, please contact at

Bualuang Securities Public Company Limited

191 Silom Complex Building, 29th Floor

Silom Road, Silom Sub-district, Bangrak District, Bangkok 10500

Mr. Trinop Kumnerdkarn, Ms.Konkanok Sitthiloedprasit, Ms. Benjawan Phasuk, or

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