

(Translation)



13 February 2020

Subject: Report on changes in the Company's Articles of Association for removal of the restriction on foreign shareholding limit

To: President, The Stock Exchange of Thailand

According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2018 of Thai Rayon Public Company Limited ("the Company") which was held on 21 September 2018, the meeting passed the resolution for removal of foreign shareholding limit from 49% to no limitation and amendment to Article 6 of the Company's Articles of Association to reflect such removal of foreign shareholding limit.

The Company has since then received necessary approvals including foreign business license related to the amendment of the said regulations. The Company has therefore registered the amendment of the Company's Articles of Association on removal of the restriction on foreign shareholding limit with the Ministry of Commerce on 13 February 2020 in order to enable the Company's shares to be transferred without any restrictions.

Please be informed accordingly.

Yours faithfully,

Mr. Pramod Khandelwal
VP (Finance & Commercial)



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