

(F53-4)

Capital Increase Report Form

Universal Adsorbents & Chemicals Public Company Limited

17 September 2012

We, Universal Adsorbents & Chemicals Public Company Limited (the "Company"), hereby report the resolution of the Board of Directors Meeting No. 9/2012, held on 14 September 2012 at 13.00 – 15.00 hrs. in respect of capital increase/share allotment as follows:

1) Par Change, Capital Decrease and Capital Increase

The Board of Directors Meeting passed a resolution approving the change in par value of the Company's ordinary shares from Baht 1.00 to Baht 0.50.

The Board of Directors Meeting passed a resolution approving the reduction of the registered capital of the Company from Baht 220,374,739 to Baht 198,374,739 by canceling 44,000,000 authorized but unissued ordinary shares at a par value of Baht 0.50 each totaling Baht 22,000,000.

The Board of Directors Meeting passed a resolution approving the increase of the Company's registered capital from Baht 198,374,739 to Baht 276,474,739 by issuing 156,200,000 ordinary shares with a par value of Baht 0.50 each, totaling Baht 78,100,000. Details of type of capital increase are as follows:

Type of Capital Increase	Type of Share	Number of Shares	Par value (Baht/Share)	Total (Baht)
✓ Specifying the purpose of utilizing proceeds	Ordinary	156,200,000	0.50	78,100,000
General mandate	-	-	-	-

2) Allotment of New Shares

2.1 Details of allotment of new shares by specifying the purpose of utilizing proceeds

Allotted to	Number of Shares	Ratio	Offering Price (Baht)	Subscription and Payment Period
1) Public Offering	24,300,000 shares and any shares in the portion remaining unsubscribed by the existing shareholders in item 2 below	-	Will be later determined by the Board of Directors and/or the Managing Director and/or the person (s) entrusted by the Board of Directors and/or	Will be later determined after obtaining an approval for offering from the Office of the SEC

			the Managing Director	
2) Right Offering	Not to exceed 39,700,000 shares	10 existing shares to 1 unit of newly issued share	Will be later determined by the Board of Directors and/or the Managing Director and/or the person (s) entrusted by the Board of Directors and/or the Managing Director	Will be later determined after obtaining an approval for offering from the Extraordinary General Meeting of Shareholders No.2/2012
3) Reserved for the exercise of rights by holders of UAC-W1 to be issued as follows:				
3.1) Reserved for the exercise of rights by holders of UAC-W1 that are allotted to existing shareholders pro rata to their shareholding	Not to exceed 79,400,000 shares	5 existing shares to 1 unit of UAC-W1	Baht 0 with the exercise price of Baht 7.50 and the exercise ratio of	Will be later determined after obtaining an approval for offering from the Extraordinary General Meeting of Shareholders No.2/2012
3.2) Reserved for the exercise of rights by holders of UAC-W1 that are allotted to general investors who subscribe for newly issued shares to be issued pursuant to 1) and existing shareholders who subscribe for newly issued shares to be issued pursuant to 2)	Not to exceed 12,800,000 shares	5 newly issued shares to 1 unit of UAC-W1	1:1	

Note: The Board of Directors Meeting No. 9/2012 held on 14 September 2012 passed the resolutions as follows:

- A. Approved the change in the par value of the Company's ordinary shares from Baht 1.00 to Baht 0.50.
- B. Approved the reduction of the registered capital of the Company from Baht 220,374,739 to Baht 198,374,739 by canceling 44,000,000 authorized but unissued ordinary shares at a par value of Baht 0.50 each.
- C. Approved the increase of registered capital of the Company from Baht 198,374,739 to Baht 276,474,739 by increase of 156,200,000 new ordinary shares at a par value of Baht 0.50 each.
- D. Approved allotment of 24,300,000 new shares with a par value of Baht 0.50 and any shares in the portion remaining unsubscribed by the existing shareholders in item E below to general investors
- E. Approved allotment of no more than 39,700,000 new shares with a par value of Baht 0.50 to existing shareholders pro rata their shareholding.

- F. Approved allotment of no more than 79,400,000 new shares with a par value of Baht 0.50 as a reserve for the exercise of rights by holders of UAC-W1 to be allotted to existing shareholders pro rata to their shareholding at the ratio of 5:1
- G. Approved allotment of no more than 12,800,000 new shares with a par value of Baht 0.50 as a reserve for the exercise of rights by holders of UAC-W1 to be allotted to general investors who subscribe for new ordinary shares in D and existing shareholders who subscribe for new ordinary shares pro rata to their shareholding in E.

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

In the event where any existing shareholders hold shares at the amount that fraction appears, such fraction shall be disregarded.

2.3 Authorized but Unissued Ordinary Shares

The Company has the total of 44 million authorized but unissued ordinary shares, with a par value of Baht 0.5 each (by calculation of number of shares after the change in par value). Such authorized but unissued ordinary shares will be cancelled and the Company will register reduction of its registered capital after it obtains an approval to do so from the Extraordinary General Meeting of Shareholders No.2/2012 to be held on October 19, 2012.

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

The Board of Directors Meeting approved the Record Date on October 1, 2012 on which the shareholders have the right to attend and vote in the Extraordinary General Meeting of Shareholders No.2/2012 and the shareholder registration book closing date for gathering shareholders' name under the Section 225 of the SEC Act B.E. 2535 on October 2, 2012. and will determine the Record Date on which shareholders are entitled to subscribe for newly increased shares to be issued and offered for sale to existing shareholders pro rata to their shareholding, UAC-W1 to be issued and offer for sale to existing shareholders who subscribe for newly increased shares and UAC-W1 to be issued and offer for sale to existing shareholders pro rata to their shareholding after the Extraordinary General Meeting of Shareholders No.2/2012 approves.

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

The Company requires approval from the Office of the SEC for the issuance and sales of new ordinary shares and warrants to general investors after the shareholders meeting approved doing so.

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

Proceeds from capital increase will be used to expand business and invest in the project of renewable and alternative energy.

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

1. The proceeds from capital increase will be used to invest in future projects in the area of renewable and alternative energy.

2. To enhance the Company's financial flexibility as it will obtain additional source of fund in expanding business from warrant exercising.

7. Benefit which the shareholder will receive from the capital increase/share allotment:

7.1 Dividend Policy

The Company has a policy to pay dividends of not less than 40 % of net profits after taxes and all reserves as required by law from the non-consolidated financial statement of the Company. To pay dividends, the Company considers various factors such as cash flow, business plan, terms and conditions under agreements which the Company is the party, including legal restrictions and all other necessary factors in the future. The dividend payment aforementioned shall be approved by the Board of Directors Meeting and/or the Shareholders' Meeting as the case may be.

7.2 Subscribers' right to receive dividends

Subscribers of new shares issued will be entitled to receive dividends from the Company's business operation starting from the period that the new shares are traded in the stock exchange onward. Existing shareholders who receive the warrants allotment will have the rights to exercise the warrants and receive dividends in the future in accordance with the Company's dividend policy.

7.3 Rights to the Allotment of Warrants

The Company's shareholders are entitled to receive UAC-W1 allotment.

7.4 Others

-None-

8. Other details necessary for shareholders to approve the capital increase/share allotment

-None-

9. Schedule of action if the Board of Directors of the Company passes the resolution approving the capital increase or allotment of new shares:

Relevant Procedures	Date
The date the Board of Directors approved the capital decrease/increase and share allotment	14 September 2012
The date of notifying the resolution of the Board of Directors Meeting to the SET	17 September 2012
The date to determine shareholders who have the rights to attend the shareholders' meeting	1 October 2012
The date of closing shareholder register book to collect the name of shareholders who have the rights to attend the shareholders' meeting	2 October 2012
The date of shareholders' meeting	19 October 2012
Registration of the resolution on capital reduction/increase and allotment with the Ministry of Commerce	Within 14 days after the date of shareholder's meeting

The company hereby certified that the information contained herein is true and complete in all respects.

- Signature –

(Mr. Kittu Jivacate)

President & Chief Executive Officer

Authorized to sign on behalf of the Company

- Signature –

(Miss Nilrat Jarumanopas)

Executive Vice President, Finance & Accounting

Authorized to sign on behalf of the Company