



No. GIFT60/23001

January 16, 2017

Subject: Clarification on Utilization of the Proceeds from GIFT-W1 Exercising as of December 31, 2016

To: President
The Stock Exchange of Thailand

According, Gratitude Infinite Public Company Limited ("the Company" or "GIFT") issues the stock warrant 151,341,563 units to shareholders ("GIFT-W1") which had Exercise Ratio 1 unit per 1 share and Exercise Price 2.00 Baht per share (the Exercise Right may change due to Right Adjustment condition).

The 3rd Exercise Date of GIFT-W1 was October 31, 2016 that no warrant holder exercise at this period. During July 1, 2016 to December 31, 2016, the Company did not use the fund. The Company would like to clarify the captioned proceeds had been used as the below detail:

(unit : Bath)

Objective	Ending June 30, 2016	Changing (1 July 2016 – 31 Dec 2016)		Ending December 31, 2016
		Increasing	Utilization	
1. Working Capital	168.00	0.00 ^{/1}	0.00	168.00
Total	168.00	0.00	0.00	168.00

Remark : /1 – no warrant holder exercised on 3rd exercised period.

Please be informed accordingly.

Sincerely yours,

(Miss Wanvadee Hongthong)

Authorized Person

Gratitude Infinite Public Company Limited