

Notification of the Allocation of the Warrants to purchase ordinary shares of

Chewathai Public Company Limited No.2 (CHEWA-W2)

1. Details of the Securities Offered

Chewathai Public Company Limited (“the Company”), having its head office located at 1168/80 Lumpini Tower 27th Floor Unit D, Rama4 Rd., Tungmahamek Sub-District, Sathorn District, Bangkok 10120. issued and offered the Warrants to purchase ordinary shares of Chewathai Public Company Limited NO.2 (“Warrant No.2” or “CHEWA-W2”) in amount of not exceeding 300,000,000 units which is allocated to the existing shareholders who subscribed and received the allocation of the Company's convertible debentures No.1/2023, matured in the year 2025, with the issuer's right of early redemption (“Convertible Debentures”), in proportion to the shareholding (Right Offering) in the ratio of 1 convertible debenture to 1,000 units of the warrant, free of charge. The Company has allocated ordinary shares to accommodate the exercise of warrants in the amount of not exceeding 300,000,000 shares at the par value of 1.00 baht, with the exercise ratio of 1 unit of warrant per 1 new ordinary share. The key features of such warrants are as follows;

Key features of the Warrant No.2

Name of Warrants	:	Warrants to purchase ordinary shares of Chewathai Public Company Limited NO.2 (“CHEWA-W2”)
Type of Warrants	:	Transferable warrants, with the name of holder
The Issuer of Securities	:	Chewathai Public Company Limited
Number of Warrants Issued and Offered	:	Not exceeding 300,000,00 units (three hundred million units)
Number of Ordinary Shares to Accommodate the Exercise of Warrant No.2	:	Not exceeding 300,000,00 shares with a par value of THB 1.00 (equivalent to 23.53 percent of the total paid-up shares of the Company at present). Equivalent to 43.14 percent of the total paid-up shares of the Company when combined with the number of shares to accommodate the Convertible Debentures issued and sold to the existing shareholders of the Company, in the amount of 250,000,000 shares (with a par value of THB 1.00) which are issued and allocated at the Annual General Meeting of Shareholders of the year 2022

Offering Method	:	The Company will allocate and offer the warrants to the existing shareholders who subscribed and received the allocation of the Convertible Debentures in proportion to the shareholding (Right Offering), in the ratio of 1 convertible debenture to 1,000 units of the Warrant NO.2 (CHEWA-W2)
Offering price per unit	:	0 Baht per unit (zero Baht)
Date of Warrants Issuance and Offering	:	17 February 2023
Term of Warrants	:	Age 1 year from the issuing date of the Warrant NO.2 (CHEWA-W2)
Exercise ratio	:	1 unit of warrant per 1 ordinary share of the Company (may be changed after the adjustment conditions)
Exercise price	:	<p>12.00 Baht, except for the adjustment of the exercise price according to the adjustment conditions.</p> <p>However, in the event of an adjustment of the exercise price, the exercise price of the Warrant NO.2 per unit after an adjustment of the exercise price under any circumstances will not be lower than the par value of the Company's ordinary shares.</p>
Exercise period	:	The Warrant NO.2 holder can exercise the warrants every 6 months after the issuance and offering date of the Warrant NO.2 (CHEWA-W2) (the rights can be exercised at 2 times) The first exercise date is 17 August 2023 and the last exercise date is the date the warrants have a full 1 year, which is 16 February 2024.
First exercise date	:	17 August 2023
Last Exercise Date	:	The date the warrants have a full 1 year, which is 16 February 2024.

However, in case the last exercise date falls on the Company's business holiday, the last exercise date shall be postponed to the last working day prior to the last exercise date.

- | | |
|--|--|
| <p>The period of declaration of intention to exercise the rights</p> | <p>: The holder of the Warrant No.2 (CHEWA-W2) can exercise the right to purchase ordinary shares of the Company during 9:00 am. – 3:00 pm. within the period of 5 business days prior to each exercise date (the period of declaration of intention to exercise the rights). For the last exercise, the declaration of intention shall be made no later than 15 days prior the last exercise date (the period of the last declaration of intention to exercise the rights).</p> |
| <p>Inability to cancel the notification of the intention to exercise the rights</p> | <p>: Once the Warrant NO.2 (CHEWA-W2) holder has declared the intention to exercise the rights to purchase shares under the Warrant NO.2 (CHEWA-W2), the warrant holder cannot revoke the declaration of such intention without written consent letters from the Company.</p> |
| <p>Secondary Market of Warrants</p> | <p>: The Company will list ordinary shares issued and offered for the exercise of the Warrant NO.2 (CHEWA-W2) on the Stock Exchange of Thailand and/or the Market for Alternative Investment (mai) ("SET").</p> |
| <p>Secondary Market of Newly Issued Shares Resulting from the Exercise of Rights</p> | <p>: The Company will list the ordinary shares arising from the exercise of the Warrant NO.2 (CHEWA-W2) as listed securities on SET.</p> |
| <p>Other rights and benefits</p> | <p>: Ordinary shares issued under the exercise of the Warrant NO.2 (CHEWA-W2) will have the same rights and conditions as the Company's ordinary shares, which went earlier in all respects.</p> |
| <p>Reasons for issuing additional new shares to accommodate the rights adjustment</p> | <p>: When the adjustment of the exercise price and the exercise ratio in accordance with the conditions of the adjustment as specified in the Warrant NO.2, which is an event set out in Article 11 (4) (b) in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Permission to Offer for Sale of Warrants to Purchase Newly</p> |

Issued Shares and Newly Issued Shares to Support the Warrants
dated December 15, 2008 (Including an amendment).

Warrant Registrar : Thailand Securities Depository Company Limited (TSD)

2. Subscription, Offering and Allocation

2.1 Allocation Methods

The offering of Warrant No.2 (CHEWA-W2) is not through underwriters and firm commitment since warrants are allocated to the existing shareholders of the Company in proportion to the shareholding (Right Offering) in the ratio of 1 convertible debenture to 1,000 units of the warrant, free of charge. The shareholders who will be eligible for the allocation of the warrants must be the shareholders whose names appear in the shareholder register book as of 28 November 2022 (Record Date) and has been allocated the Convertible Debentures. In this regard, the Company has allocated ordinary shares to accommodate the exercise of warrants in the amount of not exceeding 300,000,00 shares, with a par value of 1.00 baht per share, with an exercise ratio of 1 warrant unit per 1 ordinary share.

2.2 Date, Subscription Methods, and Payment

As the allocation of Warrant No.2 (CHEWA-W2) this time is allocated free of charge, therefore, there is no set date, subscription method, and payment for the subscription for Warrant No.2. Other details are subject to the terms and conditions of the Warrant No.2.