

October 19, 2021

**Subject:** Notification of conversion price calculation and the registration of change of paid-up capital

**To:** The President  
The Stock Exchange of Thailand

The Company has operated to offered and issue the newly convertible debentures pursuant to the Convertible Debentures Agreement for “Cho Thavee Public Company Limited's long-term convertible debentures no.10/2021 due 2024” and for “Cho Thavee Public Company Limited's long-term convertible debentures no.11/2021 due 2024” to Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund I (“AO Fund I”) are collectively referred to as “**The convertible debenture holders**”, then The convertible debenture holders notified the conversion of convertible debenture during 11 October, 2021 as follows;

| The Company's long-term convertible debentures | Amount of debentures (units) | Remaining debentures before conversion (unit) | Exercise the right to conversion (unit) 11 Oct,2021) |           |        | Remaining debentures after conversion (unit) |           |        |
|------------------------------------------------|------------------------------|-----------------------------------------------|------------------------------------------------------|-----------|--------|----------------------------------------------|-----------|--------|
|                                                |                              |                                               | AO Fund                                              | AO Fund I | Total  | AO Fund                                      | AO Fund I | Total  |
| no. 1/2021                                     | 50,000                       | -                                             | -                                                    | -         | -      | -                                            | -         | -      |
| no. 2/2021                                     | 20,000                       | -                                             | -                                                    | -         | -      | -                                            | -         | -      |
| no. 3/2021                                     | 15,000                       | -                                             | -                                                    | -         | -      | -                                            | -         | -      |
| no. 4/2021                                     | 20,000                       | -                                             | -                                                    | -         | -      | -                                            | -         | -      |
| no. 5/2021                                     | 5,000                        | -                                             | -                                                    | -         | -      | -                                            | -         | -      |
| no. 6/2021                                     | 20,000                       | -                                             | -                                                    | -         | -      | -                                            | -         | -      |
| no. 7/2021                                     | 30,000                       | -                                             | -                                                    | -         | -      | -                                            | -         | -      |
| no. 8/2021                                     | 20,000                       | -                                             | -                                                    | -         | -      | -                                            | -         | -      |
| no. 9/2021                                     | 60,000                       | -                                             | -                                                    | -         | -      | -                                            | -         | -      |
| no. 10/2021                                    | 40,000                       | 20,000                                        | 5,000                                                | 10,000    | 15,000 | -                                            | 5,000     | 5,000  |
| no. 11/2021                                    | 10,000                       | 10,000                                        | 5,000                                                | -         | 5,000  | -                                            | 5,000     | 5,000  |
| no. 12/2021                                    | 40,000                       | 40,000                                        | -                                                    | -         | -      | 20,000                                       | 20,000    | 40,000 |
| Total                                          | 330,000                      | 70,000                                        | 10,000                                               | 10,000    | 20,000 | 20,000                                       | 30,000    | 50,000 |

Note: 1,000 baht per unit.

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### CHO THAVEE PUBLIC COMPANY LIMITED

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**October 11, 2021**

AO Fund notified the conversion of “Cho Thavee Public Company Limited's long-term convertible debentures no.10/2021” amount 5,000 shares (5.0 million Baht) and “Cho Thavee Public Company Limited's long-term convertible debentures no.11/2021” amount 5,000 shares (5.0 million Baht) to 12,077,294 ordinary shares and AO Fund I notified the conversion of “Cho Thavee Public Company Limited's long-term convertible debentures no.10/2021” amount 10,000 shares (10.0 million Baht) to 12,077,294 ordinary shares

The conversion price is 0.8280 baht per share, which is considered a conversion price of not less than 90% of the market price. The market price is calculated from the weighted average price of the Company's shares in the SET for the past 7-15 business days

The weighted average price of the Company's shares for the past 7 business days is as follows:

| Date       | Number of Shares | Total Value ('000 Baht) |
|------------|------------------|-------------------------|
| 30/09/2021 | 58,600,843       | 53,640.27               |
| 01/10/2021 | 21,119,901       | 18,901.72               |
| 04/10/2021 | 23,173,384       | 20,534.41               |
| 05/10/2021 | 136,921,437      | 128,244.34              |
| 06/10/2021 | 30,267,628       | 28,150.41               |
| 07/10/2021 | 13,325,170       | 12,357.37               |
| 08/10/2021 | 16,303,584       | 15,143.57               |
| Total      | 299,711,947      | 276,972.09              |

Remark: Information from [www.set.or.th](http://www.set.or.th)

Market price = 0.92 Baht per share and 90% of the market price = 0.8280 Baht per share.

The convertible price of October 11, 2021 is equal to 0.8280 Baht per share, is not lower than 90 percent of the said weighted average price. Therefore, it does not meet the conditions that prohibit the sale of shares within 1 year from the date of receiving the convertible securities (Silent Period) pursuant to Notification of the Stock Exchange of Thailand, Re : Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase B.E. 2558 (2015), Debenture holders will receive the convertible debentures in the amount of 24,154,588 shares and the Company's remaining amount of shares being reserved for the next convertible debentures in the amount of 77,499,612 shares.

The Company hereby informs that the Company has completely registered the change in its paid-up capital from Baht 413,231,606.00 to Baht 419,270,253.00 with registrar of Department of Business Development, Ministry of

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Commerce on October 18, 2021. As a result, the Company has the paid-up capital of Baht 419,270,253.00 divided in to 1,677,081,012 ordinary shares at a par value of Baht 0.25 each.

Please be informed accordingly.

Yours Sincerely,

Cho Thavee Public Company Limited

(Mr.Suradech Taweesaengsakulthai)

President and Chief Executive Officer

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