

January 17, 2022

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.1/2022 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 January 11-12, 2022 as follows;

The Company's long-term convertible debentures	Amount of debentures (units)	Remaining debentures before conversion (units)	Exercise the right to conversion (units) 11-12 Jan, 2022			Remaining debentures after conversion (units)		
			AO Fund	AO Fund I	Total	AO Fund	AO Fund I	Total
no. 1/2021 – no. 15/2021	430,000	-	-	-	-	-	-	-
no. 1/2022	20,000	20,000	10,000	10,000	20,000	-	-	-
Total	450,000	20,000	10,000	10,000	20,000	-	-	-

Note: 1,000 baht per unit.

January 11, 2022

AO Fund and AO Fund 1 notified the conversion of “Cho Thavee Public Company Limited's long-term convertible debentures no.1/2022” amount 5,000 shares (5 million Baht) each, total amount of convertible debentures 10,000 shares (10 million Baht) to 11,001,100 ordinary shares

The conversion price is 0.9090 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 15 business days is as follows:

Date	Number of Shares	Total Value ('000 Baht)
17/12/2021	12,083,231	11,313.20
20/12/2021	11,656,240	10,785.68
21/12/2021	6,375,647	5,921.78

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22/12/2021	7,829,923	7,190.18
23/12/2021	9,242,547	8,619.16
24/12/2021	35,824,381	32,314.77
27/12/2021	9,014,940	8,090.78
28/12/2021	58,356,986	55,397.56
29/12/2021	94,992,944	92,773.10
30/12/2021	231,740,422	243,166.15
04/01/2022	106,370,666	106,257.53
05/01/2022	65,353,051	66,995.43
06/01/2022	24,650,702	24,675.80
07/01/2022	58,115,499	59,384.58
10/01/2022	132,328,654	141,380.46
Total	863,935,833	874,266.16

Remark: Information from www.set.or.th

Market price = 1.01 Baht per share and 90% of the market price = 0.9090 Baht per share.

January 12, 2022

AO Fund and AO Fund 1 notified the conversion of “Cho Thavee Public Company Limited's long-term convertible debentures no.1/2022” amount 5,000 shares (5 million Baht) each, total amount of convertible debentures 10,000 shares (10 million Baht) to 10,893,246 ordinary shares

The conversion price is 0.9180 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 15 business days is as follows:

Date	Number of Shares	Total Value ('000 Baht)
20/12/2021	11,656,240	10,785.68
21/12/2021	6,375,647	5,921.78
22/12/2021	7,829,923	7,190.18
23/12/2021	9,242,547	8,619.16
24/12/2021	35,824,381	32,314.77
27/12/2021	9,014,940	8,090.78
28/12/2021	58,356,986	55,397.56
29/12/2021	94,992,944	92,773.10
30/12/2021	231,740,422	243,166.15
04/01/2022	106,370,666	106,257.53

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05/01/2022	65,353,051	66,995.43
06/01/2022	24,650,702	24,675.80
07/01/2022	58,115,499	59,384.58
10/01/2022	132,328,654	141,380.46
11/01/2022	68,540,963	72,629.71
Total	920,393,565	935,582.67

Remark: Information from www.set.or.th

Market price = 1.02 Baht per share and 90% of the market price = 0.9180 Baht per share.

The convertible price of January 11, 2022 is equal to 0.9090 Baht per share, and January 12, 2022 is equal to 0.9180 Baht per share, both 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 21,894,346 shares and the Company's remaining amount of shares being reserved for conversion 20,800,275 shares for convertible debentures issued in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/21, and 337,252,681 shares for convertible debentures issued in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 2/21.

The Company hereby informs that the Company has completely registered the change in its paid-up capital from Baht 462,906,366.50 to Baht 468,379,953.00 with registrar of Department of Business Development, Ministry of Commerce on January 14, 2022. As a result, the Company has the paid-up capital of Baht 468,379,953.00 divided in to 1,873,519,812 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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