

November 3, 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 August 24, 2022 no.1 due 2025” to Advance Opportunities Fund (“**AO Fund**”) and Advance Opportunities Fund 1 (“**AO Fund 1**”) both referred to as “**The convertible debenture holders**”, then The convertible debenture holders notified the conversion of convertible debenture during October 27-28, 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)			Remaining debentures after conversion (units)		
			AO Fund	AO Fund I	Total	AO Fund	AO Fund I	Total
no. 1	30,000	1,250	1,250	-	1,250	-	-	-
no. 2	5,000	-	-	-	-	-	-	-
no. 3	10,000	10,000	1,250	2,500	3,750	3,750	2,500	6,250
no. 4	5,000	5,000	-	-	-	-	5,000	5,000
no. 5	10,000	10,000	-	-	-	5,000	5,000	10,000
no. 6	10,000	10,000	-	-	-	5,000	5,000	10,000
Total	70,000	36,250	2,500	2,500	5,000	13,750	17,500	31,250

Remark: 1,000 baht per unit.

October 27, 2022

AO Fund notified the conversion of “Cho Thavee Public Company Limited's long-term convertible debentures August 24, 2022 no.1 due 2025” amount 1,250 shares (1.25 million Baht) to 2,572,016 ordinary shares and “Cho Thavee Public Company Limited's long-term convertible debentures August 24, 2022 no.3 due 2025” amount 1,250 shares (1.25 million Baht) to 2,572,016 ordinary shares

The conversion price is 0.486 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 8 business days is as follows:

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Date	Number of Shares	Total Value ('000 Baht)
12/10/2022	23,481,956	12,622.75
17/10/2022	6,237,050	3,338.66
18/10/2022	28,119,420	15,795.65
19/10/2022	6,557,081	3,631.37
20/10/2022	3,635,567	2,003.22
21/10/2022	3,896,037	2,100.79
25/10/2022	6,359,027	3,367.23
26/10/2022	8,185,480	4,257.42
Total	86,471,618	47,117.09

Note: Information from www.set.or.th

Market price = 0.54 Baht per share and 90% of the market price = 0.486 Baht per share.

October 28, 2022

AO Fund 1 notified the conversion of “Cho Thavee Public Company Limited's long-term convertible debentures August 24, 2022 no.3 due 2025” amount 2,500 shares (2.50 million Baht) to 5,144,032 ordinary shares

The conversion price is 0.486 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 9 business days is as follows:

Date	Number of Shares	Total Value ('000 Baht)
27/10/2022	6,229,366	3,195.06
26/10/2022	8,185,480	4,257.42
25/10/2022	6,359,027	3,367.23
21/10/2022	3,896,037	2,100.79
20/10/2022	3,635,567	2,003.22
19/10/2022	6,557,081	3,631.37
18/10/2022	28,119,420	15,795.65
17/10/2022	6,237,050	3,338.66
12/10/2022	23,481,956	12,622.75
Total	92,700,984	50,312.15

Note: Information from www.set.or.th

Market price = 0.54 Baht per share and 90% of the market price = 0.486 Baht per share.

The convertible price of October 27, 2022 and October 28, 2022 are equal to 0.486 Baht per share, not lower than 90 percent of the said weighted average price. Therefore, it does not meet the conditions that prohibit

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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 10,288,064 shares and the Company's remaining amount of shares being reserved for conversion 487,307,170, shares for convertible debentures issued in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2022.

The Company hereby informs that the Company has completely registered the change in its paid-up capital from Baht 630,824,860.75 to Baht 633,396,876.7 with registrar of Department of Business Development, Ministry of Commerce on November 2, 2022. As a result, the Company has the paid-up capital of Baht 633,396,876.75 divided in to 2,533,587,507 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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