

December 14, 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 December 7, 2022 to December 9, 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	-	-	-	-	-	-	-
no. 2	5,000	-	-	-	-	-	-	-
no. 3	10,000	-	-	-	-	-	-	-
no. 4	5,000	-	-	-	-	-	-	-
no. 5	10,000	-	-	-	-	-	-	-
no. 6	10,000	-	-	-	-	-	-	-
no. 7	10,000	6,250	1,250	5,000	6,250	-	-	-
no. 8	10,000	10,000	1,250	-	1,250	3,750	5,000	8,750
no. 9	5,000	5,000	-	-	-	2,500	2,500	5,000
no. 10	5,000	5,000	-	-	-	2,500	2,500	5,000
Total	100,000	26,250	2,500	5,000	7,500	8,750	10,000	18,750

Remark: 1,000 baht per unit.

December 7, 2022

AO Fund 1 notified the conversion of “Cho Thavee Public Company Limited's long-term convertible debentures August 24, 2022 no.7 due 2025” amount 2,500 shares (2.50 million Baht) to 7,309,941 ordinary shares

AO Fund notified the conversion of “Cho Thavee Public Company Limited's long-term convertible debentures August 24, 2022 no.7 due 2025” amount 1,250 shares (1.25 million Baht) to 3,645,970 ordinary shares

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and “Cho Thavee Public Company Limited's long-term convertible debentures August 24, 2022 no.8 due 2025” amount 1,250 shares (1.25 million Baht) to 3,645,970 ordinary shares

The conversion price is 0.342 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)
25/11/2022	7,299,684	2,774.62
28/11/2022	6,610,477	2,512.90
29/11/2022	10,002,022	3,799.20
30/11/2022	11,211,244	4,252.53
1/12/2022	1,896,372	714.19
2/12/2022	7,353,651	2,792.59
6/12/2022	11,365,719	4,429.86
Total	55,739,169	21,275.89

Note: Information from www.set.or.th

Market price = 0.38 Baht per share and 90% of the market price = 0.342 Baht per share.

December 9, 2022

AO Fund 1 notified the conversion of “Cho Thavee Public Company Limited's long-term convertible debentures August 24, 2022 no.7 due 2025” amount 2,500 shares (2.50 million Baht) to 7,309,941 ordinary shares

The conversion price is 0.342 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)
25/11/2022	7,299,684	2,774.62
28/11/2022	6,610,477	2,512.90
29/11/2022	10,002,022	3,799.20
30/11/2022	11,211,244	4,252.53
1/12/2022	1,896,372	714.19
2/12/2022	7,353,651	2,792.59
6/12/2022	11,365,719	4,429.86
7/12/2022	17,521,552	6,666.04

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8/12/2022	10,429,135	4,028.92
Total	83,689,856	31,970.85

Note: Information from www.set.or.th

Market price = 0.38 Baht per share and 90% of the market price = 0.342 Baht per share.

The convertible price during December 7-9, 2022 is equal to 0.342 Baht per share which 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 21,929,822 shares and the Company's remaining amount of shares being reserved for conversion 380,261,385 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 654,675,867.50 to Baht 660,158,323.00 with registrar of Department of Business Development, Ministry of Commerce on December 14, 2022. As a result, the Company has the paid-up capital of Baht 660,158,323.00 divided in to 2,640,633,292 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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