Information Memorandum
Description, Condition and Major Characteristics of Warrant to purchase ordinary shares of JCK Hospitality Public Company Limited No. 1 (JCKH-W1)

Number of Warrants 223,465,241 Units

Underlying Shares 223,465,241 Shares

Allotted Warrants The allocation warrants shall be allocated to the existing shareholders of the Company whose names appear on the date of fixing the names of shareholders who are entitled to receive the allocation (Record Date) on June 21, 2021, at the ratio of 4 newly issued ordinary shares per 1 unit of Warrant. (in case the fraction of share will be discarded).

Major Holders As of July 15, 2021

No.	Name	No. of Warrants	% of present listing Warrants
1.	**Taechaubol Group**	**73,192,496**	**32.75**
	1.1 Mr. Apichai Taechaubol	69,118,196	30.93
	1.2 Mr. Chotiwit Taechaubol	3,993,750	1.79
	1.3 Mr. Athawut Taechaubol	40,750	0.02
	1.4 Mr. Noppawee Taechaubol	39,800	0.02
2.	**Mr. Taweechat Chulangkul**	**20,521,209**	**9.18**
3.	**Mr. Suttipojt Taechateerawat**	**19,000,000**	**8.50**
4.	**Cholsaipant Group**	**15,286,866**	**6.84**
	4.1 Ms. Tanyapapar Cholsaipant	10,381,941	4.65
	4.2 Mrs. Chuntana Cholsaipant	4,904,925	2.19
5.	**Mr. Kuo-Chan Tseng**	**9,445,950**	**4.23**
6.	**Mr. Anukul Ubonnuch**	**7,866,487**	**3.52**
7.	**Thai NVDR Co., Ltd.**	**7,725,005**	**3.46**
8.	**Mrs. Kultiwa Chotiwichitrat**	**7,657,075**	**3.43**
9.	**Mr. Kasem Arporntip**	**7,235,512**	**3.24**
10.	**Achariyasombat Group**	**6,870,150**	**3.07**
	10.1 Mr. Susitak Achariyasombat	6,093,975	2.73
	10.2 Mr. Thanakit Achariyasombat	776,175	0.35
11.	**Other**	**48,664,391**	**21.78**
	Total	**223,465,141**	**100.00**

Exercise Right of Warrants

1. Exercise Date
   The Warrant Holders shall be entitled to exercise their rights to purchase the Company's ordinary shares on every last business day of March, June, September, and December of each year through out the term of the Warrants. Provided that the First Exercise Date shall be on September 30, 2021 and the Last Exercise Date of the Warrants shall be on July 15, 2024. In case the Exercise Date is on the Company's holiday, the Exercise Date shall be rescheduled to the last Business Day preceding the Exercise Date in each time.

Mr. Athawut Taechaubol

Mrs. Rachanee Siwawej

2. Exercise Right

   The Warrant Holders can exercise his/her rights either in full or only in part to purchase the Company's ordinary shares.

3. Notification Period for the Exercise of Warrants

   The Warrant Holders who wish to exercise his /her rights to purchase the Company's ordinary shares shall notify such intention mentioned in clause Exercise Procedures during 9.00 a.m. to 4.00 p.m. of any business day (hereinafter referred to as "The Notification Period") within 5 business days prior to each Exercise Date. In case of the last Exercise Date, the Warrant Holders shall notify such intention within 15 days prior to the last Exercise Date (hereinafter referred to as "The Last Notification Period").

   The Company shall not close the Register Book to suspend the transfer of the Warrants except for the following cases;

   1) In case of the last Exercise Date, the Company shall close the Register Book to suspend the transfer of the Warrants for 21 days prior to the last Exercise Date. The SET will post the SP sign (suspended) on the Warrants for 2 business days prior to the closing date of the Register Book (In the event that the closing date of the register book falls on the holiday of the Company, it will be rescheduled to the preceding business day) until the last Exercise Date.

   2) In case of the Warrant Holders Meeting, the Company shall close the Warrant Register Book for no longer than 14 days (and including the day of the Warrant Holders Meeting) to collect the names of the Warrant Holders with the rights to attend and vote in the meeting.

   Information related to the Warrants such as Notification Period, Exercise Date, Exercise Ratio, Exercise Price and Contact Place to Exercise will be announced through the SET's electronic system (SETLINK) within 7 days prior to the first date of the Notification Period. For the last Exercise Date, aside from the announcement through the SET's electronic system (SETLINK), the Company will also send information by registered mail within 7 days after Register Book closed.

Adjustment of Exercise Price and Exercise Ratio

1. The Company shall adjust the Exercise Price and the Exercise Ratio throughout the life of the Warrants upon an incurrence of any of the following events to ensure that the benefits of the Warrant Holders are not less than the existing status, when any of the following events occurs:

   a) The Company changes the par value of its shares as a result of the split or consolidation of its issued shares.

      The Company shall adjust the Exercise Price and the Exercise Ratio as a result of the split or consolidation of its issued shares. The adjustment shall be immediately effective from the date that the change in par value takes place for the purpose that the Warrant Holders shall obtain the same amounts of ordinary shares as the amounts calculated by the formula and of the same type as the Company's ordinary shares issued after the change.

b) The Company pays out all or parts of its dividends with its ordinary shares to its shareholders.

The adjustment to the Exercise Price and the Exercise Ratio shall be immediately effective from the first day the shareholders are exempted from the dividends share (the first day the SET posts the XD sign).

c) The Company offers to sell its ordinary shares to the existing shareholders and/or the public and/or the private placement and the average price per share of the newly issued ordinary shares is lower than "the market price of the Company's ordinary shares" and the difference is larger than 10%.

The adjustment in the Exercise Price and the Exercise Ratio shall be immediately effective from the first day the shareholders are exempted from the rights to subscribe new shares (the first day the SET posts the XR / XW sign) for the cases that the new shares are offered to the existing shareholders (Right Issue) and/or the first day the new shares are offered to the public and/or the private placement, as the case may.

In such case, the average price per share of newly issued capital shall be compared with market price using the same value of par value.

The average price per share of the newly issued shares is calculated by dividing the net amount of money the Company shall receive from the offering of the new shares by deduct the expenses (if any) total number of newly issued shares.

"The market price of the Company's shares" is "the weighted average of the Company's share price" which is derived by dividing the total trading value by the total trading volume of the Company's shares traded on the SET during the 7 consecutive business days (SET trading day) before the day of the calculation.

In case, where "the market price of the Company's shares" cannot be derived because there is no trading during such period, the Company shall come up with a fair price that shall be used in the calculation.

"Calculation Date" is the first day the shareholders are exempted from the rights to subscribe new shares for the cases that the new shares are offered to the existing shareholders (Rights Issue) and/or the first day the newly issued shares are offered to the public and/or the private placement offering, as the case may.

In the case that when an offering of newly issued ordinary shares at the same time offering more than one offering price, in conditions that will need to subscribe together, compute the average price of both and total number of issued shares to be used for calculate the average price per share of newly issued ordinary shares. But if the same offer is not subject to the conditions that must be subscribed together, compute the number of shares and offering price of newly issued ordinary shares which has the market price of the Company's ordinary shares larger than 10% to calculate only.

d) The Company offers to sell to the existing shareholders and/or the public and/or the private placement any new securities e.g. convertible debentures, warrants or convertible debts which give rights to the Securities Holders to convert to or purchase ordinary shares of the Company (hereinafter referred to as "the New Securities") and the average price per share of the newly issued ordinary shares to accommodate the exercise of rights is lower than "The market price of the Company's ordinary shares" and the difference is larger than 10%.

The adjustment in the Exercise Price and the Exercise Ratio shall be immediately effective from the first day the shareholders are exempted from the rights to subscribe the New Securities (the first day the SET posts the XR / XW sign) for the cases that the New Securities is offered to the existing shareholders (Rights Issue) and/or the first day the New Securities are offered to the public and/or the private placement, as the case may.

The average price per share of the newly issued shares is calculated by dividing the net amount of money raised from the issuance of the New Securities plus money raised from the conversion of such securities by the total number of shares newly to be issued to accommodate the conversion.

The market price of the Company's shares and the base par value used for comparison purpose shall have the same meaning as in c).

e) The Company pays out dividend more than 80% of its net profits after tax for each accounting period from the Warrants' issue date until the Warrants' expiration date.

The dividend payout ratio is calculated by dividing the actual dividends paid for each accounting period by the net profits after tax of the same accounting period. The adjustment to the Exercise Price and the Exercise Ratio shall be immediately effective from the first day the shareholders are exempted from the rights in the dividends (the first day the SET posts the XD sign).

The market price of the Company's shares and the base par value used for comparison purpose shall have the same meanings as in c).

f) If there are any events not mentioned in a) through e) that cause the Warrant Holders to lose his/her rights and benefits, the Company shall determine the fair Exercise Price and/or the Exercise Ratio, which shall not lessen the shareholders' benefits by considered as a possible result and the Company shall notify to the SEC such the details of adjust the Exercise Price and Exercise Ratio within 15 days from the date of the event to make adjustment.

2. The Company shall not expand the term of warrant and adjust the Exercise Price and Exercise Ratio except adjustment as stated in clause 1.

3. The calculation of the adjustment to the Exercise Price and the Exercise Ratio in accordance with a) through f) are independent with each other and shall be calculated in order compared to the market price of the Company's shares. In cases where these events simultaneously occur, the calculation shall be

conducted in the ascending order from a) -> e) -> b) -> c) -> d) and f) which the decimals for the Exercise Price and the Exercise Ratio shall be maintained at 3 (three) decimals for each calculation.

4. The calculation of the adjustment to the Exercise Price and the Exercise Ratio in accordance with a) through f) shall not cause the increase of the Exercise Price and/or decease of the Exercise Ratio, except in the case of the share consolidation. In cases where the number of shares corresponding to the exercise of the Warrants for each Notification of Intention to Exercise (in 3 (three) decimals for the new Exercise Ratio after adjustment) is a fraction of share, such fraction shall be deleted. If the calculated Exercise Price after adjustment (in 3 (three) decimals) when multiplied by the number of the Warrants for each Notification of Intention to Exercise is a fraction of Baht, such fraction shall be deleted.

5. In case of the adjustment of the Exercise Price, which will be made a new Exercise Price below par value of the ordinary shares of the Company, it shall be used as the new Exercise Price. In case that the regulation is not allowing the Company issued ordinary shares below the par value, it shall be use the par value of the Company as a new Exercise Price.

6. The Company might adjust the Exercise Price together with the issuance of the new warrants to compensate for the amendment of the Exercise Ratio. If the Company shall issue additional the Company's ordinary shares, the Company shall deliver the approved resolution of the Shareholder Meeting to issue additional the Company's ordinary shares which enough for adjustment to the SEC before adjustment, so that the Company will be allowed to offering reserved shares.

Adjustment of the Exercise Price, the Exercise Ratio and the Terms

The Company shall notify the adjustment of the Exercise Price and the Exercise Ratio in concordance with conditions of exercise as mentioned in Clause 1.4.1 (a) through (f) and the adjustment of the Terms according with the following processes;

1) The Company shall immediately notify such adjustment to the Warrant Holders of acknowledgement through the SET's electronic system (SETLINK) or within 9.00 am on prior the effective date of the adjustment of the Exercise Price and Exercise Ratio.

2) The Company shall notify the adjustment including the calculation methods and the adjustment reasons to the SEC for notification of the new Exercise Price, the new Exercise Ratio and the new Terms together with the shorten fact of cause of the right adjustment, the calculation methods and the date of such adjustment within 15 days from the date of adjustment cause of the new Exercise Price and the new Exercise Ratio or the new Terms.

Silent Period None

Others None

Financial Advisor None

Prepared By JCK Hospitality Public Company Limited

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