Ref. CS./21-115

December 24, 2021

Subject: Issuance and offering to the convertible debentures No.10/2021

To: The President

The Stock Exchange of Thailand

According to the Extraordinary General Meeting of Shareholders No.1/2021 of JCK Hospitality Public Company Limited (the "Company" or "JCKH") held on June 15, 2021, has resolved to approve the issuance and offering of convertible debentures of the Company not exceeding Baht 300 million and to approve the allocation of not exceeding 223,375,857 newly issued ordinary shares which reserved for the conversion of the convertible debentures (at present, there are remaining of 11,779,260 newly issued ordinary shares reserved for the conversion of the Convertible Debentures) by way of private placement to specific investors, namely Advance Opportunities Fund ("AO Fund") and Advance Opportunities 1 ("AO Fund 1"), which are not related persons of the Company. Moreover, the Extraordinary General Meeting of Shareholders No.2/2021 of the Company held on November 22, 2021, has resolved to approve the allocation of not exceeding 361,207,433 newly issued ordinary shares which reserved for the conversion of the convertible debentures to specific investors, namely AO Fund and AO Fund 1. Details are as attached in Attachment 1.

The Company has operated to offered and issue the newly convertible debentures pursuant to the Convertible Debentures Agreement No.10/2021 in the amount of Baht 5 million to Advance Opportunities Fund ("AO Fund") and the amount of Baht 5 million to Advance Opportunities Fund 1 ("AO Fund 1"). The total amount is Baht 10 million on December 24, 2021 and the said convertible debentures will mature on December 24, 2024 unless conversion rights are exercised before the maturity date.

Please be informed accordingly.

Yours Sincerely,

(Mr.Athawut Taechaubol)

Joint Chief Executive Director

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JCK HOSPITALITY

Attachment 1

Summary of the important Terms and Conditions of the newly issued convertible debentures of

JCK Hospitality Public Company Limited

Subject Detail	Detail
Issuer of Convertible Debentures	JCK Hospitality Public Company Limited (the "Company" or "JCKH")
Type of Convertible Debentures	Senior Unsecured Convertible Debentures ("Convertible Debentures")
Currency	THB
Total Principal amount	Not exceeding Baht 300 million (At present, the Convertible Debentures has been offered Baht 165 million, the remaining of Baht 135 million that have not been issued and offered) as it can be break down to 3 Tranches as below; (1) Tranche 1 not exceeding Baht 100 million which is divided in to 40 sets and Baht 2.50 million per set. At present, the Company has issued and offered the convertible debentures Tranche 1 in full according to the amount approved by the Extraordinary General Meeting of Shareholders No. 1/2021, held on June 15, 2021. (2) Tranche 2 not exceeding Baht 100 million which is divided in to 40 sets and Baht 2.50 million per set. (The Company has issued and offered the convertible debentures Tranche 2 in the amount of Baht 65 million, the remaining of Baht 35 million (excluding the issuance and offering of convertible debentures No. 10/2021 in this time)). (3) Tranche 3 not exceeding Baht 100 million which is divided in to 25 sets and Baht 4 million per set.
Conversion Condition	The Company which issued the convertible debentures following by Tranche according to the liquidity of the Company. The issuance has to follow the condition president which is approval of the SEC and the SET and other regulator including condition and conversion of such Convertible Debentures. However, the timeframe of the conversion is within 3 years after shareholder's meeting approved the issuance. If the Company does not issue convertible debentures in full amount within 3 years, the Company may request a resolution of the Shareholders' Meeting to issue the unissued convertible debentures depending on the need for the Company.
Interest Rate	2.00 percent per annum, provided that the interest will be paid on a quarterly basis
Maturity Period	3 years after the issuance of each Tranche

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Subject Detail	Detail
Payback Condition	Repay in lump sum after each due of specific Tranche according to the term and condition of the Convertible Debenture. In such, for each Tranche the maturity period is 3 years after the issuance
Redeem Rights before Due Date	The holders of the Convertible Debentures may or may not have rights to redeem the Convertible Debentures before due date and/or the issuer of the Convertible Debentures may or may not have rights to redeem the Convertible Debentures before due date. The redemption has to be followed by the terms and conditions of each set aligned with rules, regulations, laws and/or permissions from related authorized Governmental Bodies.
Conversion Ratio	Principle amount of the Convertible Debentures divided by the conversion price
Conversion price	"Conversion Price" will not lower than 90.00 percent of market price which does not in the case the price is lower than the offering price offered pursuant to the Notification No. Tor Chor. 72/2558. "The market price" shall be calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days but not more than 15 consecutive business days before the date that convertible debenture holders exercise their convertible debentures. The weighted average price is calculated from the weighted closing price by the trading volume of each consecutive business day (Floating Conversion Price). However, if the conversion price calculated above is lower than the par value of the company's shares. The Company must issue additional compensation shares for the calculation of all shares issued at par value is based on the conversion price. Noted: o If the Common stock that result from the Debenture Conversion converts with lower than 90.00 percent of the market price at the exercise date. (The market price on the exercise date is calculated based on the weighted average price of the company's shares on the Stock Exchange of Thailand. Not less than 7 consecutive business days but not more than 15 consecutive business days before the date that convertible debenture holders exercise their convertible debentures. The weighted average price is calculated from the weighted closing price by the trading volume of each consecutive business day.) The Company is obliged to prohibit the AO Fund and AO Fund 1 ("investors") the Debenture Conversion in the period on 1 year after the investor received such stock (Silent Period). In such, after 6 month the investor can sell

Subject Detail	Detail
	some of the stock (25.00 percent of the amount) regard with the guideline of the Stock Exchange of Thailand; The term, condition, and the acceptance of the common stock or prefer stock to listed on the exchange of 2015 dated 11 May 2015 (And the amendment). o In case of stock conversion is insufficient, the Company will follow the guideline in the topic "The event of the Company has to issued new share to accomplish the conversion".
Conversion Period	The holder of the Convertible Debentures may exercise their rights of conversion of the Convertible Debentures into the Company's common shares until the close of business on the date falling 7 days prior to the maturity date of the Convertible Debentures.
Number of ordinary shares reserved for conversion	Total number of not exceeding 584,583,290 shares, details as bellows; 1. Not exceeding 223,375,857 shares (at present, there are remaining of 11,779,260 newly issued ordinary shares reserved for the conversion of the Convertible Debentures) which has been approved by the Extraordinary General Meeting of Shareholders No.1/2021 held on June 15, 2021. 2. Not exceeding 361,207,433 shares which has been approved by the Extraordinary General Meeting of Shareholders No. 2/2021 held on November 22, 2021.
Secondary market for ordinary shares issued after conversion	The Company shall arrange to list the ordinary shares issued after the conversion of the Convertible Debentures on the Market for Alternative Investment (MAI).
Restrictions on transfer of the Convertible Debentures	As this issuance and offering of the Convertible Debentures is considered as an offering to no more than 10 specific investors within four-month period as specified in the Notification No. Tor Jor. 14/2561. Therefore, the transfer of the Convertible Debentures to any person at any time throughout its tenure shall not cause the number of the holders to exceed 10 specific investors within four-month period, provided that the number of the holders shall be calculated from actual investors holding the Convertible Debentures on private placement basis (whether such investors hold the newly issued convertible debentures or receive the convertible debenture from the transfer by any existing Convertible Debentures holders), except by way of inheritance.

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