

September 12, 2022

Subject: Notification of conversion price calculation of the convertible debentures of JCKH

To: The President
The Stock Exchange of Thailand

According to JCK Hospitality Public Company Limited (“the Company” or “JCKH”) has operated to offer and issue the newly convertible debentures pursuant to the Convertible Debentures Agreement No. 1, with an amount not exceeding Baht 300 million (hereinafter referred to as “the Convertible Debentures Set 1”), the Company has the remaining Convertible Debentures Set 1 which have not been exercised as follows:

The Company's long-term convertible debentures	Amount of debentures (units)	Remaining debentures before conversion (unit)	Exercise the right to conversion (unit)			Remaining debentures after conversion (unit)		
			AO Fund	AO Fund 1	Total	AO Fund	AO Fund 1	Total
No. 1/2021	30,000	-	-	-	-	-	-	-
No. 2/2021	10,000	-	-	-	-	-	-	-
No. 3/2021	20,000	-	-	-	-	-	-	-
No. 4/2021	20,000	-	-	-	-	-	-	-
No. 5/2021	20,000	-	-	-	-	-	-	-
No. 6/2021	15,000	-	-	-	-	-	-	-
No. 7/2021	20,000	-	-	-	-	-	-	-
No. 8/2021	10,000	-	-	-	-	-	-	-
No. 9/2021	20,000	-	-	-	-	-	-	-
No. 10/2021	10,000	-	-	-	-	-	-	-
No. 1/2022	20,000	-	-	-	-	-	-	-
No. 2/2022	21,000	-	-	-	-	-	-	-
No. 3/2022	8,000	-	-	-	-	-	-	-
No. 4/2022	40,000	-	-	-	-	-	-	-
No. 5/2022	8,000	2,000	-	-	-	2,000	-	2,000
No. 6/2022	8,000	-	-	-	-	-	-	-
Total	280,000	2,000	-	-	-	2,000	-	2,000

And the Company has entered into the Convertible Debentures Agreement No. 2, with an amount not exceeding Baht 500 million (hereinafter referred to as “the Convertible Debentures Set 2”) as approved by the 2022 Annual General Meeting of Shareholders held on April 4, 2022. According to the Company has operated to offer and issue the newly convertible debentures pursuant to the Convertible Debentures Agreement for “JCK Hospitality Public Company Limited's long-term convertible debentures Set 2 No.2/2022 due 2025.” to Advance Opportunities Fund 1 (“AO Fund 1”) are collectively referred to as “**the convertible debenture holders**”, then the convertible debenture holders notified the conversion of convertible debenture on September 12, 2022 as follows;

The Company's long-term convertible debentures	Amount of debentures (units)	Remaining debentures before conversion (unit)	Exercise the right to conversion (unit) (September 12, 2022)			Remaining debentures after conversion (unit)		
			AO Fund	AO Fund 1	Total	AO Fund	AO Fund 1	Total
The Convertible Debentures Set 2 No. 1/2022	20,000	8,000	-	-	-	8,000	-	8,000
The Convertible Debentures Set 2 No. 2/2022	10,000	7,000	-	5,000	5,000	-	2,000	2,000
The Convertible Debentures Set 2 No. 3/2022	5,000	5,000	-	-	-	-	5,000	5,000
The Convertible Debentures Set 2 No. 4/2022	5,000	5,000	-	-	-	2,000	3,000	5,000
Total	40,000	25,000	-	5,000	5,000	10,000	10,000	20,000

September 12, 2022

- AO Fund 1 notified the conversion of “JCK Hospitality Public Company Limited's long-term convertible debentures Set 2 No.2/2022 due 2025.” amount 5,000 units (Baht 5 million) to 30,674,846 ordinary shares.

- The conversion price of AO Fund 1 of 0.163 Baht per share which is a convertible price of not less than 90 percent of the market price, which 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)
09/09/2022	65,670,060	12,203.45
08/09/2022	17,350,264	2,965.50
07/09/2022	23,067,114	3,974.83
06/09/2022	14,158,999	2,414.11
05/09/2022	15,092,900	2,700.43
02/09/2022	7,393,900	1,372.90
01/09/2022	24,954,300	4,751.32
Total	167,687,537	30,382.54

Remark: Information from www.setsmart.com

$$\begin{aligned}
 \text{Weighted average market price for 7 business days (Baht/Share)} &= \frac{\text{Trading Volume}}{\text{Trading Value}} \\
 &= \frac{30,382,540}{167,687,537} \\
 &= 0.181
 \end{aligned}$$

$$90\% \text{ of the weighted average market price (Baht/Share)} = 0.163$$

Note:

1. The market price will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.
2. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

The convertible price of September 12, 2022 is equal to 0.163 Baht per share respectively, which is 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 on September 12, 2022 in the amount of 30,674,846 shares. Therefore, the Company has the remaining amount of shares being reserved for the next convertible debentures as follow;

1. In the amount of 6,760,768 shares which the Company has allocated to reserve for the exercise of the Convertible Debentures not exceeding Baht 300 million (the Company has already issued and offered the Convertible Debentures of this amount totaling Baht 280 million, namely the issuance and offering of the Convertible Debentures No. 1/2021 - No. 10/2021 and the issuance and offering of the Convertible Debentures No. 1/2022 - No. 6/2022, the remaining amount of the Convertible Debentures for this amount, another Baht 20 million).
2. In the amount of 121,600,403 shares which the Company has allocated to reserve for the exercise of the Convertible Debentures not exceeding Baht 500 million (hereinafter referred to as "the Convertible Debentures Set 2") (the Company has already issued and offered the Convertible Debentures of this amount totaling Baht 40 million, namely the issuance and offering of the Convertible Debentures Set 2 No. 1/2022 – No. 4/2022, the remaining amount of the Convertible Debentures for this amount, another Baht 460 million).

Please be informed accordingly.

Yours Sincerely,



(Mr. Athawut Taechaubol)

Joint Chief Executive Officer