

- Information Memorandum -

Description, Condition and Major Characteristics of Warrants to purchase ordinary shares of Charn Issara Development Public Co.,Ltd. No. 1 (CI-W1)

Number of Warrants	.98,855,299 shares
Underlying Shares	.98,855,299 shares

Allocation of Warrants

To the existing shareholders of the Company pro-rata to their shareholding (“Right Offering”), the offering ratio is 8 existing shares to 1 unit of the Warrants No.1. (The fraction shall be rounded off). The shareholders who are entitled to receive the Warrants No.1 shall be the shareholders whose names appear in the share register book on the Record Date (i.e. 9 May 2017) whereby the Company shall close its share register book to collect the names of the shareholders pursuant to Section 225 of the Securities and Exchange Act B.E.2535 (as amended) on 11 May 2017. In case there is some Warrants No.1 left after the allocation of the Warrants No.1 as aforementioned, the remaining unallocated Warrants No.1 shall be disregarded and the Company shall not reallocate of said remaining allocation of Warrants No.1

Holders of the Warrants No. 1 who wish to exercise the right to purchase the Company’s shares do not need to be shareholders of the Company.

Major Holders As of 1 June 2017

	Name	No. of Warrants	% of present listing Warrants
1.	Mr.Songkran Issara	46,268,639	46.805
	- Mr.Songkran Issara	29,040,231	29.377
	- Miss Karatphet Issara	3,645,468	3.688
	- Mr.Ditawat Issara	2,176,050	2.201
	- Mr.Vorasit Issara	567,545	0.574
	- C.I.Property Co.,Ltd.	10,839,345	10.965
2.	Thai N.V.D.R. Co., Ltd.	3,221,396	3.259
3.	Mr.Taveechat Chulangkul	2,875,000	2.908
4.	Mr.Ritthirong Boonmechoti	2,250,000	2.276
5.	Mr.Adisak Assavakovit	1,548,968	1.567
6.	Mr.Sathit Srangkiat	2,520,131	2.550
	- Mr.Sathit Srangkiat	1,376,681	1.393
	- Mr.Wanlop Srangkiat	1,143,450	1.157
7.	Mr.Akekachai Sattabongkoch	1,000,000	1.012
		1,878,959	
8.	Mrs.Parinya Kancharoensuk	968,402	1.901
	- Mrs.Parinya Kancharoensuk	910,557	0.980
	- Mr.Suthus Kancharoensuk	958,855	0.921
9.	Mrs.Orraphan Arunrangsikul	912,500	0.970
10.	Mr.Thakorn Songakkarapattra		0.923
	Total	<u>63,434,448</u>	<u>64.171</u>

Exercise Right of Warrant

1. Holders of the Warrants No.1 can first exercise their rights to purchase the Company's ordinary shares on the last Business Day of November 2017 which is 30 November 2017. Holders of the Warrants No.1 can exercise their rights thereafter on the last Business Day of May and November of each calendar year throughout the tenor of the Warrants No.1. In the event that the Exercise Date falls on a non-Business Day, then that particular Exercise Date shall be postponed until the next Business Day. The Last Exercise Date of Warrants No.1 is 3 years from the Issuance Date of Warrants No.1. In the event that the Last Exercise Date falls on a non-Business Day of the Company, the Last Exercise Date shall be the last Business Day prior to such Last Exercise Date. The Last Exercise Date is on 31 May 2020, which is non-Business Day, the Last Exercise Date shall be on 29 May 2020. And there is no demand for exercise of right to convert before the due date.
2. To buy the ordinary share of the Company at each time. Holders of the Warrants No.1 can exercise the right to buy the ordinary share in whole or in part.
3. The time for the Notification of the Intention to Exercise the Warrant No.1
 - 3.1 Holders of the Warrants No.1 who wish to exercise their rights to purchase ordinary shares of the Company shall give notification of such intention during 9.00 a.m. and 3.30 p.m. within 5 Business Days prior to each Exercise Date. Except for the Last Exercise Date, Holders of the Warrants No.1 must notify their intention within 15 days prior to the Last Exercise Date.
 - 3.2 The Last Exercise Date where the Company shall close the Warrant Holders Register Book 21 days prior to the Last Exercise Date (or the maturity date), and the SET shall post "SP" (suspend trading) sign 3 Business Days prior to the closing date of the Warrant Holders Register Book.

Adjustment of Exercise Price and Exercise Ratio

The Company shall adjust the Exercise Price and the Exercise Ratio for the benefit and return of Holders of the Warrants No.1 that shall not be less than benefits previously obtained, if any of the following events occurs:

1. When the Company changes the par value of its ordinary shares as a result of the split or consolidation of its issued shares
2. When the Company offers to sell the new ordinary share to its existing shareholders and/or public offering and/or private placement and at the net price per share of the new ordinary shares which is below 90 percent of the market price per share of the Company's ordinary shares. The adjustment in the Exercise Price and the Exercise Ratio shall be immediately effective from the first day the shareholders are exempted from the right to subscribe new shares.

3. When the Company offers to sell any new securities to the existing shareholders and/or public offering and/or private placement and such securities are entitled to convert/change to ordinary shares or the right to purchase the ordinary shares (such as convertible debentures or warrants representing right to purchase ordinary shares) at the net price per new ordinary share reserved for exercise of such rights below 90 percent of the market price per share of the Company's ordinary shares. The Adjustment in the Exercise Price and the Exercise Ratio shall be immediately effective from the first day the shareholders are exempted from the right to subscribe for the new securities which give rights to Holders to convert to or to purchase ordinary shares.
4. When the Company make payment of dividend, whether in whole or in part, in the form of the Company' newly issued 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 dividend share.
5. When the Company distributes dividends more than 90 percent of the Company's net profit after tax (non-consolidated basis) for each accounting period throughout the term of Warrant No.1. The adjustments to the Exercise Price and the Exercise Ratio shall take immediately effective from the first day on which the shareholders are not entitled to receive dividends.
6. In any events where Holders of the Warrants No.1 are caused to lose their rights and benefits due to a cause not addressed in 1-5.

Silent Period (if any) -

Others (if any) -

Financial Advisor (if any) -

Prepared by Cham Issara Development Public Co., Ltd.