

GCAP 39/2022

May 23, 2022

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

To: The President

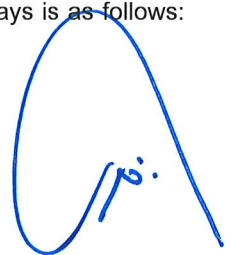
The Stock Exchange of Thailand

According to G Capital Public Company Limited (the "Company" or "GCAP") has operated to offer and issue the newly convertible debentures pursuant to the Convertible Debentures Agreement for "G Capital Public Company Limited's long-term convertible debentures No.1/2022 due 2025" to Advance Opportunities Fund ("AO Fund") and 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 May 23, 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) (May 23, 2022)			Remaining debentures after conversion (unit)		
			AO Fund	AO Fund 1	Total	AO Fund	AO Fund 1	Total
No. 1/2022	50,000	26,000	-	2,000	2,000	17,000	7,000	24,000

May 23, 2022

- AO Fund 1 notified the conversion of "G Capital Public Company Limited's long-term convertible debentures No.1/2022 due 2025" amount 2,000 units (Baht 2 million) to 1,554,001 ordinary shares.
- The conversion price of 1.287 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)
20-May-2022	2,652,847	3,729.36
19-May-2022	4,338,701	6,032.57
18-May-2022	11,387,704	15,989.88
17-May-2022	2,331,900	3,512.40
13-May-2022	1,686,373	2,565.44
12-May-2022	539,350	854.88
11-May-2022	722,113	1,159.41
Total	23,658,988	33,843.94

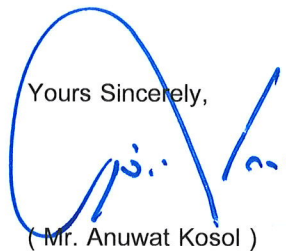
Remark: Information from www.setsmart.com

$$\begin{aligned}
 \text{Weighted average market price for 7 business days (Baht/Share)} &= \frac{\text{Trading Volume}}{\text{Trading Value}} \\
 &= \frac{33,843,940}{23,658,988} \\
 &= 1.43 \\
 90\% \text{ of the weighted average market price (Baht/Share)} &= 1.287
 \end{aligned}$$

The convertible price of May 23, 2022 is equal to 1.287 Baht per share, 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 May 23, 2022 in the amount of 1,554,001 shares and the Company's remaining amount of shares being reserved for the next convertible debentures in the amount of 76,656,621 shares.

Please be informed accordingly.

Yours Sincerely,



(Mr. Anuwat Kosol)

Chief Executive Officer

