

May 23, 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 for “JCK Hospitality Public Company Limited's long-term convertible debentures No.4/2022 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. 1/2021	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	24,000	-	2,000	2,000	15,000	7,000	22,000
No. 5/2022	8,000	8,000	-	-	-	4,000	4,000	8,000

The Company's long-term convertible debentures	Amount of debentures (units)	Remaining debentures before conversion (unit)	Exercise the right to conversion (unit) (May 19, 2022)			Remaining debentures after conversion (unit)		
			AO Fund	AO Fund 1	Total	AO Fund	AO Fund 1	Total
No. 6/2022	8,000	8,000	-	-	-	-	8,000	8,000
Total	280,000	40,000	-	2,000	2,000	19,000	19,000	38,000

#### May 23, 2022

- AO Fund 1 notified the conversion of “JCK Hospitality Public Company Limited's long-term convertible debentures No.4/2022 due 2025.” amount 2,000 units (Baht 2 million) to 8,230,452 ordinary shares.
- The conversion price of 0.243 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)
20/05/2022	2,053,500	534.80
19/05/2022	4,145,700	1,088.61
18/05/2022	1,412,500	373.68
17/05/2022	5,185,293	1,377.74
13/05/2022	2,443,616	657.11
12/05/2022	6,539,040	1,720.40
11/05/2022	8,772,700	2,493.22
Total	30,552,349	8,245.56

Remark: Information from [www.setsmart.com](http://www.setsmart.com)

$$\begin{aligned}
 \text{Weighted average market price for 7 business days (Baht/Share)} &= \frac{\text{Trading Volume}}{\text{Trading Value}} \\
 &= \frac{8,245,560}{30,552,349} \\
 &= 0.270
 \end{aligned}$$

$$\begin{aligned}
 90\% \text{ of the weighted average market price (Baht/Share)} &= 0.243
 \end{aligned}$$

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 May 23, 2022 is equal to 0.243 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 May 23, 2022 in the amount of 8,230,452 shares and the Company's remaining amount of shares being reserved for the next convertible debentures in the amount of 223,364,321 shares.

Please be informed accordingly.

Yours Sincerely,



(Mr. Athawut Taechaubol)  
Joint Chief Executive Officer