

- Information Memorandum-

Description, Term and Condition of Derivative Warrants

<u>Offering Method</u>	Direct Listing
<u>Credit Rating of Issuer</u>	Asia Plus Group Holding Public Company Limited as the guarantor got an A by Fitch Ratings (Thailand) Co., Ltd.
<u>Guarantor</u>	Asia Plus Group Holding Public Company Limited.
<u>Registrar and Warrants Agent</u>	Thailand Securities Depository Co.,Ltd.
<u>Exercise of Warrants</u>	Automatic Exercise
<u>Exercise Expenses charged by Issuer</u>	- No -

Exercised Term

- A. Cash Settlement is an amount of cash per 1 unit of derivative warrant, calculated from difference between underlying asset price and exercise price multiplied by exercise ratio (given that the underlying asset is stock) or index multipliers (given that the underlying asset is SET50 index) currently take place
 - (1) To calculate cash settlement of Call DWs : Cash settlement = (Underlying spot price – Exercise price) X exercise ratio or multipliers (depends on underlying asset type)
 - (2) To calculate cash settlement of Put DWs : Cash settlement = (Exercise price – Underlying spot price) X exercise ratio or multipliers (depends on underlying asset type)
- B. Net cash settlement is an amount of cash settlement from exercised deduct by cost of exercised.
- C. Any DW will automatically be exercised if the Cash Settlement Amount on the Automatic Exercise Date is greater than zero (without notice being given to the Holders). The Issuer will pay to the Holders the Net Cash Settlement Amount (if any).
- D. Exercise of all DWs is automatic where the Net Cash Settlement Amount is more than zero. However, the Holders can instruct their broker not to exercise the DW, for example where the Net Cash Settlement amount is less than the exercise expense charged by the broker of the Holder.
- E. Hence, Issuer will request SET to suspend the sale and purchase trading of DW for 3 business days before Maturity Date (including Maturity Date) in order to determine the right to exercise DW of holder

The Issuer will announce the Book Closing Date 14 days prior to the Book Closing Date through the SET Information Disclosure System

Delivery and Settlement Procedure

If Automatic Exercise occurs, Issuer will proceed as follows,

(1) If there is no Market Disruption Event, the Issuer will pay the Net Cash Settlement to the Holder's bank account or issue a crossed cheque to the registered Holder on the Automatic Exercise Date and send the cheque by registered mail within 5 business days following Automatic Exercise Date

However, if there is any case the crossed cheque has been correctly delivered to the holders' registered address in broker database, this cash settlement shall be considered to be rightfully accepted by the holders. The Issuer take no further responsibility in case of the cheque could not reach the Holders due to wrong address or loss between transportation.

(2) If there is a Market Disruption Event,

(2.1) If the Market Disruption Event occurs before or on the Last Trading Date and ends within 30 days after Maturity Date, the Settlement Price shall be the Closing Price of the Underlying Asset on the first trading day after the Market Disruption Event ends.

(2.2) If the Market Disruption Event occurs on or before the Last Trading Date and ends not less than 30 days after Maturity Date,

1) The Issuer shall announce the Fair Value of the Underlying Asset within 20 days of 30 days after the Maturity Date

2) The Issuer shall use the Fair Value of the Underlying Asset calculated by a Financial Advisor approved by the SEC which is made not more than 50 days before the date that the Issuer informs the Fair Value. The Fair Value of Underlying Asset shall be deemed to be the Settlement Price.

If the Settlement Price is greater than Exercise Price, the Issuer will pay the Net Cash Settlement to the Holder's bank account or send a crossed cheque to the registered Holder on the Automatic Exercise Date and send by registered mail within 9 business days following the day that the Issuer determines the Fair Value or the Settlement Price.

Adjustment of Exercise Ratio/Conversion Ratio and Exercise Price (Given the underlying asset is stock)

The Issuer shall adjust the Exercise Price and the Exercise Ratio ("Adjustment") through the term of DW if any of the following events occur:

a) The Underlying Company offers to sell its ordinary shares to existing shareholders. The adjustment of the exercise price and the exercise ratio shall be immediately effective from the day the shares go ex-rights, defined as the day the SET posts the XR sign in cases where the new shares are offered to existing shareholders;

b) The Underlying Company pays out all or part of its dividends in the form of ordinary shares to its shareholder. The adjustment of the exercise price and the exercise ratio shall be immediately effective from the first day the shares go ex-dividend, defined as the day the SET posts the XD sign;

c) The Underlying Company pays a cash dividend to its shareholders. The adjustment of the exercise price and the exercise ratio shall be immediately effective from the first day the shares go ex-dividend, defined as the day the SET posts the XD sign;

d) The Underlying Company changes the par value of its shares as a result of a split or consolidation of its issued shares. The adjustment of the exercise price and the exercise ratio shall be immediately effective from the date that the change in par value takes place;

e) Merger or Consolidation, if it is announced that the Underlying Company is to or may (1) merge or consolidate with or into any other corporation (including becoming, by agreement or otherwise, a subsidiary of or controlled by any person or corporation) except where the Underlying Company is the surviving corporation in a merger or; (2) sell or transfer all or substantially all of its assets. The last trading day of ordinary shares of the Underlying Company will be the Maturity Date of DW. The Issuer shall announce the notification following the SET Information Discloser's regulation.

f) The calculation of the adjustment of the exercise price and the exercise ratio in accordance with a) through e) are independent of each other. In cases where these events simultaneously occur, the calculation shall be conducted in the manner of series announced by the Underlying Company

If the exercise price or the exercise ratio in accordance with a) through e) after the adjustment change by less than 3 percent, the adjustment shall be postponed and will be included in the next calculation of the adjustment of the exercise price or the exercise ratio (if any)

g) Where there are any relevant corporate or other events not mentioned in a) through e), the Issuer shall fairly consider and make adjustment to the exercise price and/or exercise ratio. There shall be no adjustment in any other case.

The adjustment calculation will be used 2 decimals for new exercise price, 5 decimals for new exercise ratio without rounding.

In all cases the Issuer shall consider and if necessary make adjustment to the exercise price and/or exercise ratio fairly and shall not unfairly reduce the Holders' rights or benefits. The Issuer's decision shall be result and the Issuer shall inform the details of any adjustment to the SET and to the SEC immediately. Adjustment of Index multiplier and Exercise Price (Given the underlying asset is Index)

The Issuer shall not adjust derivative warrants index multipliers and/or exercise price unless any of disruption events which could significantly affects holder's rights or benefits occurs. If necessary, the issuer shall considers adjustment of exercise price, index multipliers and/or exercise date and effective date to prevent any depreciation of holder right and benefits

The Issuer shall inform the details of any adjustment to the SET and to the SEC immediately.

Event and Consequences of default

a) The Issuer significantly fails to settle the Underlying Assets as stated in the Terms and Conditions, and the failure continues for a period of not less than 7 days, except in any case where the failure is beyond the control of the Issuer; or

b) The Issuer significantly fails to perform any of its obligations under the Terms and Conditions of DW and the failure continues over a period of 15 days after the Holder has notified the Issuer, requesting it to perform its obligations under the Terms and Conditions of DW; or

c) All property or major properties of the Issuer are seized by a creditor and the seizure continues over a period of 7 days; or

d) The Issuer fails to pay a debt of not less than 100,000,000 Baht or its equivalent in another currency. Where the failure is due to (1) The Issuer fails to pay a debt to a creditor within the specified time or (2) The debt becomes due before the original due date because an event of default has occurred. Any of the above events of default must be significant in terms of the ability of the Issuer to pay its debts, and the failure must continue for at least 7 days; or

e) The Annual General Meeting of the Issuer approves the dissolution of the company. Except in the case of the dissolution for the purpose of to a merger, where a continuing entity effectively assumes all of the DW obligations of the Issuer; or

f) Upon initiation of proceeding on the business rehabilitation with the DW Issuer or requesting the Court of competent jurisdiction adjudging the DW Issuer to be bankrupt under the relevant laws or winding up, dissolution by order or any resolution of the DW Issuer under the law or by seizure of the DW Issuer's assets by judgment and by such proceeding, judgment, order or resolution has not been cancel or revoke within 60 days commencing from the initiation of such proceeding or order thereof.

If any of the events of default shown in a), b), c) or d) above occur, the Issuer must hold a Meeting of DW holders (The Meeting) in accordance with its obligations under the Terms and Conditions of the DW whereas;

1) The Meeting may approve the default of the Issuer. Hence, the DW shall be immediately exercised from the date of the Meeting whereby the closing price of the Underlying Assets on the date of the Meeting is used as the Settlement Price. If the closing price of the Underlying Assets on the date of the meeting cannot be assigned, then the most recent closing price of the Underlying Assets on the date of the meeting shall be used as the Settlement Price. The Cash Settlement amount shall be delivered to the holders of DW; or

2) The Meeting may approve other appropriate resolutions relating to the default.

If any of the events of default shown in e) or f) above occur, the Issuer shall immediately be considered to be in default. Hence, the DW shall be immediately exercised from the date of the event described in e) or f). The closing price of the Underlying Assets on the date of the event described in e) or f) shall be used as the Settlement Price. If the closing price of the Underlying Assets on the date of the event described in e) or f) cannot be assigned, then the most recent closing price of the Underlying Assets on the date of the event described in e) or f) shall be used as the Settlement Price. The Cash Settlement amount shall be delivered to the holders of DW.

Transfer Restriction

- No -

Market Maker Obligation

The Market Maker will provide bid and offer prices the spread between which is not more than 10 ticks and at a minimum quantity of not less than [20,000](#) units for not less than [80%](#) of SET trading hours. The Market Maker will not be required to provide bid and offer prices if

1. There is Market Disruption Event

2. SET temporarily prohibits trading of SCC and/or DW for any reason
3. The Market Maker does not hold enough DW to perform its obligation
4. The DW price is lower than 0.05 baht
5. 14 Business Days or less before the Maturity date
6. Other events that the market is reasonably considered to be abnormal
7. In case of event of default under the Terms and Conditions
8. Other cases which the Market Maker will disclose via the SET

Distribution of Derivative Warrants

The Issuer will distribute the amount of Derivative Warrants for at least 20 million baht or for not less than 50 percent of the listed Derivative Warrants, excluded the amount of Derivative Warrants held by the Issuer and Market Maker, within 3 months after the first trading date

Information of Issuer

Paid Up Capital 4,500,000,000.00 Baht

Location of Issuer 175 3/1 floor, Sathorn City Tower, South Sathorn Road,
Thungmahamek, Sathorn, Bangkok 10120
Tel. 02-680-1111
Fax 02-680-1827
Website: www.asiaplus.co.th

Auditor of Issuer	Miss Kirdsiri Kanjanaprakasit	license No. 6014 and/or
	Mr. Chayapol Suppasedtanon,	license No. 3972 and/or
	Ms. Rosaporn Decharkom,	license No. 5659 and/or
	Miss Orawan Techawatanasirikul	license No. 4807
	EY OFFICE COMPANY LIMITED	

Accounting Period 1 January 2021 to 31 December 2021

Type of Business and Nature of Operation

- 1) Securities broker
- 2) Securities dealer
- 3) Securities underwriting
- 4) Investment advisory
- 5) Securities borrowing and lending
- 6) Futures Business
- 7) OTC derivative business

Major Shareholders

At 31 December 2021

Name	No. of shares	% of paid-up capital
1. Asia Plus Group Holdings Public Company Limited	449,999,982	99.999996%
2. Mr. Pithayain Assavanig	9	0.000002%
3. Miss Vimolpan Suwantewatooop	9	0.000002%

Board of Directors

At 31 December 2021

Name	Position
1. Mr.Chali Sophonpanich	Chairman of Board of Director
2. Mr.Kongkiat Opaswongkarn	Chief Executive Officer
3. Mr.Virach Aphimeteetamrong	Independent Director
4. Mr.Michael David Roberts	Independent Director
5. Mr.Sopon Punyaratabandhu	Independent Director
6. Mrs.Nintira Sophonpanich	Director
7. Mr.Patchara Surajaras	Director
8. Mr.Ratch Sodsatit	Director

Financial Statement of Issuer

Investors can download latest Financial Statement of Issuer from www.set.or.th or www.asiaplus.co.th

Any investment in DW carries with its certain risks. Investor should carefully read DW information and related risk before invest in DW, all information can be found in the Term and Conditions of DW, which is attachment of DW Filing (Form 69-DW-Full) from www.sec.or.th. Please refer to Thai version for full details.

Signature

(Mr.Patchara Surajaras)

Executive Director

(Company Stamp)

Signature

(Mr.Ratch Sodsatit)

Executive Director