

**SINGER**

SINGER THAILAND PUBLIC COMPANY LIMITED

บริษัท ซิงเกอร์ประเทศไทย จำกัด (มหาชน)

H.T./SET/034/2021

December 16, 2021

Subject: Notification for adjustment Exercise Price and Exercise ratio of SINGER-W2**To Director and Manager
The Stock Exchange of Thailand**

According to the Extraordinary General Meeting of Shareholders no. 1/2021 of Singer Thailand Public Company Limited (the "**Company**"), held on 26 October 2021, resolved to approve the issuance and offering of newly issued ordinary shares in the amount of not exceeding 197,108,696 shares with a par value of 1.00 baht per share, offering to the private placement investor at the offering price of 36.3005 baht per share and the issuance and offering of the warrants to purchase ordinary shares of the Company no.3 (SINGER-W3) in the amount of 11,557,681 units.

According to the terms and conditions governing the rights and duties of the warrant issuer and the warrant holder SINGER-W2 (the **Term and Condition**) clause 6.2 (conditions for adjustment of rights) stated that when the Company offers to sell its newly issued ordinary shares to the private placement investor where the "net price per share of newly issued ordinary shares" is lower than 90% of the "market price per share of the Company's ordinary shares". The adjustment of the exercise price and the exercise ratio will be effective immediately from the first date of the offering of newly issued ordinary shares to the private placement investor. In this regard, the issuance and offering of newly issued ordinary shares to the private placement investor at the offering price of 36.3005 baht per share is considered the to be issuance and offering of newly issued ordinary shares at a price lower than 90 percent of the market price.

The exercise price and the exercise ratio of SINGER-W2 according to the calculation method no. 6.2 are as follows:

Exercise price (former)	Exercise price (new)
13.7758	12.79129

Exercise ratio (former)	Exercise ratio (new)
1 warrant per 1.01628 share	1.09450

Furthermore, the terms and conditions governing the rights and duties of the warrant issuer and the warrant holder SINGER-W2 (the **Term and Condition**) clause 6.3 (conditions for adjustment of rights) stated that when the Company offers any newly issued securities to the private placement investor and such securities give rights to convert or change into ordinary shares or give the rights to subscribe for the Company's ordinary shares ("newly issued convertible securities"), such as convertible debentures or warrants to purchase ordinary shares where "net price per share of the newly issued ordinary shares reserved for the

exercise of the rights" is lower than 90% of "market price per share of the Company's ordinary shares. The adjustment of the exercise price and the exercise ratio will be effective immediately from the first date of the offering of newly issued securities with the right to convert/ change into ordinary shares or give the right to subscribe the ordinary shares to the private placement investor. In this regard, the abovementioned issuance and offering of newly issued ordinary shares to the private placement investor is considered the to be issuance and offering of newly issued ordinary shares at a price lower than 90 percent of the market price.

The exercise price and the exercise ratio of SINGER-W2 according to the calculation method no. 6.3 are as follows:

Exercise price (former)	Exercise price (new)
12.79129	12.71849

Exercise ratio (former)	Exercise ratio (new)
1.09450	1.10076

The Company will adjust the exercise price and/or the exercise ratio to maintain the benefits of SINGER-W2 holders not to be inferior. The reason for the rights adjustment is because the Company offered Private Placement securities which price lower than 90 percent of the market price per share of the Company's ordinary shares which calculated from the first day that the securities are offered to Private Placement, according to the Rights and Duties of of the Issuer and the Holders of Warrants clauses 6.2 and 6.3.

Hence, the exercise price and the exercise ratio of SINGER-W2 no. 11 are as follows:

Exercise price : 12.71849

Exercise ratio : 1.10079

From the above-mentioned calculation of the rights adjustment, the Company wishes to inform The Stock Exchange of Thailand that the Company will adjust the rights for the SINGER-W2 warrant holders as detailed above to preserve the benefits of the SINGER-W2 warrant holders not to be inferior. The effective date for the adjustment of rights is 17 Decemeber 2021.

Please be informed accordingly.

Best regard,



(Mr. Kittipong Kanokwilairat)

Chief Executive Officer