



**SINGER®**

SINGER THAILAND PUBLIC COMPANY LIMITED  
บริษัท ซิงเกอร์ประเทศไทย จำกัด (มหาชน)

**H.T./SET/032/2021**

**December 13, 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 allocation of newly issued ordinary shares in the amount of not exceeding 305,007,841 shares with a par value of 1.00 baht per share, offering to the existing shareholders in proportion to their shareholdings (Right Offering) at the offering price of 36.3005 baht per share. The list of the shareholders who are entitled to be allocated with the new ordinary shares (Record Date) has been determined on 2 November 2021.

According to the terms and conditions governing the rights and duties of the warrant issuer and the warrant holder SINGER-W2 (the **Team and Condition**) clause 6.2 (conditions for adjustment of rights) stated that when a company offers to sell its newly issued ordinary shares to the existing shareholders in proportion to their shareholdings (Right Offering) 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 that the purchaser of the ordinary shares will not be entitled with the rights to subscribe the newly issued ordinary shares (the first day that the SET posts the XR sign) in the case of an offering to the existing shareholders (Right Offering). In this regard, the issuance and offering of newly issued ordinary shares to the existing shareholders in proportion to their shareholdings (Right Offering) 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 Company has calculated the adjustment of rights according to the calculation method stipulated in the terms on rights and duties of the warrant issuer and warrant holder SINGER-W2, details are as follows:

<b>exercise price (former)</b>	<b>exercise price (new)</b>
14 bath per share	13.7758

<b>Exercise ratio (former)</b>	<b>Exercise ratio (new)</b>
1 warrant per 1 share	1 warrant per 1.01628 share

Therefore, 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 1 November 2021.

In this regard, the exercising rights of Warrant SINGER-W2 might have to be adjusted due to the offering of shares and Private Placement Warrants of the Company pursuant to the Terms and Conditions clause 6.2 and 6.3. The date of such adjustment shall be the first date of the Private Placement offering which the Company estimates that the such offering shall be set as 17 December 2021 onwards.

Please be informed accordingly.

Best regard,

A handwritten signature in blue ink, appearing to read 'Kittipong Kanokwilairat'.

(Kittipong Kanokwilairat)

Chief Executive Officer