

- Information Memorandum -

Description, Condition and Major Characteristics of Warrants with rights to purchase ordinary shares
of UAC Global Public Company Limited No.2 (UAC-W2)

Number of Warrants 66,759,974 Units

Underlying Shares 66,759,974 shares

Allocation of Warrants UAC-W2 allocated to its existing shareholders whose names appear on the Record Date on March 7, 2018. UAC-W2 offered at free of charge to existing shareholders pro rata to their shareholding at the ratio of 10 existing ordinary shares to 1 unit of UAC-W2. Any fraction shall be disregarded.

Major Holders of Warrants As of 2nd July 2018

	Name	No. of Warrants	% of present listing Warrants
1.	The Jivacate Group	37,285,896	55.85
	- Mr. Kitti Jivacate	32,249,666	48.31
	- Miss Chavisa Jivacate	2,520,320	3.78
	- Miss Alisa Jivacate	2,515,910	3.77
2.	The Jarumanopas Group	4,653,820	6.97
	- Ms. Nilrat Jarumanopas	3,039,390	4.55
	- Ms. Niranut Jarumanopas	1,614,430	2.42
3.	The Sareewiwatana Group	4,558,664	6.83
	- Ms. Pimsiri Sareewiwathana	2,390,613	3.58
	- Miss Pichsinee Sareewiwatthana	2,006,001	3.00
	- Ms. Waranee Sareewiwathana	162,050	0.24
4.	The Kosiyarakwongse	1,800,385	2.70
	- Mr. Paitoon Kosiyarakwongse	1,800,380	2.70
	- Ms. Pailin Kosiyarakwongse	5	0.00
5.	The Lerdrachkul Group	1,446,457	2.17
	- Mr. Chiaranai Lerdrachkul	1,218,753	1.83
	- Mrs. Ladda Lerdrachkul	227,704	0.34
6.	The Lamprasert Group	735,446	1.10
	Ms.Kallaya Lamprasert	731,989	1.10
	Ms.Malee Lamprasert	2,782	0.00

	Name	No. of Warrants	% of present listing Warrants
	Mr.Surachai Lamprasert	675	0.00
7.	Ms.Nirin Juiint	672,670	1.01
8.	The Veswarut Group	632,028	0.95
	- Mr. Suthipong Vesvarut	628,028	0.94
	- Mr. Wiroj Veswarut	4,000	0.01
9.	Mr. Nattachai Tangjarupongsakul	565,170	0.85
10.	Mr. Chatchaphol Prasopchok	444,844	0.67
11.	Others	13,964,594	20.92
	Total	66,759,974	100

Remarks: Each group represents as a group of same shareholders (i.e. same surname)

Exercise Right of Warrants

1. Exercise Date

Holders of UAC-W2 can first exercise their rights to purchase the Company's ordinary shares on the last business day of September that falls on 28th September 2018. The following Exercise Date is on the last business day of March, June, September and December of each calendar year throughout the tenor of UAC-W2. The Last Exercise Date shall be 30th June 2020 since the Maturity Date (1st July 2020) is the closing day of TSD and SET.

In case the Last Exercise Date falls on a day when the Warrant Registrar is closed or on the closing day of the SET, the Last Exercise Date shall then be the last business day immediately preceding the Last Exercise Date.

2. Each Exercise Right of Warrants

Holders of UAC-W2 who want to exercise right of warrants can be partially exercise or as a whole exercise. Holders of UAC-W2 must express right to purchase ordinary shares of the Company in the amount not less than 100 shares and the number of units for expressing rights must be in full figure. Nevertheless, if holders of UAC-W2 have rights to purchase less than 100 shares, they must use their rights to purchase ordinary shares of the Company totally at a single time. The exercise ratio is 1 unit of UAC-W2 for 1 ordinary share of the Company.

3. Period of the Notification of the Intention to Exercise

Holders of UAC-W2 who wish to exercise their rights to purchase ordinary shares of the Company shall give notification of such intention during 9.00 a.m. and 3.00 p.m. within 10 days prior to each Exercise Date ("Exercise Period"). There is an exception for the Last Exercise Date where holders of UAC-W2 must notify their intention within 15 days prior to the Last Exercise Date ("Last Exercise Period").

Holders of UAC-W2 shall submit the intention to purchase ordinary shares of the Company to the Company within 3 p.m. of the day prior to each exercise date. Any holders of UAC-W2 who would like to

submit the intention to purchase ordinary shares of the Company by themselves must contact the Company between 9.00 a.m. and 3.00 p.m. on each business day during the Exercise Period.

The Company shall inform holders of UAC-W2, through ELCID/ SETSMART system of the SET, information relating to UAC-W2 such as Exercise Period and/or exercise ratio, at least 7 business days prior to the first business day of each Exercise Period. For the Last Exercise Period, the Company shall send registered mail to holders of UAC-W2 whose names appear on the Warrant Holders Register Book as at its closing date within 5 business days from the date of closing the Warrant Holders Register Book.

The Company shall not close the Warrant Holders Register Book, except for the Last Exercise Period where the Company shall close the Warrant Holders Register Book 21 days prior to the Last Exercise Date, and The Stock Exchange of Thailand ("SET") shall post "SP" (suspend trading) sign on UAC-W2 2 business days prior to the Closing Date of the Warrant Holders Register Book. In case the Closing Date falls on a day when the Warrant Registrar is closed or on the closing day of the SET, the Closing Date shall then be the last business day immediately preceding the Closing Date.

Adjustment of Exercise Price and Exercise Ratio of UAC-W2

1. The Company shall adjust the Exercise Price and the Exercise Ratio (**Rights Adjustment**) for the benefit and return of holders of UAC-W2 that shall not be less than benefits previously obtained, if any of the following events occur:
 - (a) When the Company changes the par value of its ordinary shares as a result of the split or consolidation of its issued shares;
 - (b) When the Company pays out all or part of its dividends in the form of share dividend to its shareholders;
 - (c) When the Company offers newly issued ordinary shares to the existing shareholders on right offering basis, and/or on public offering and/or on private placement basis at a price lower than 90 % of the price calculated based on the market price;
 - (d) When the Company offers to sell to the existing shareholders and/or public offering and/or private placement any new securities which give rights to holders to convert to or to purchase ordinary shares of the Company i.e., convertible debentures or warrants and the average price per share of the newly issued ordinary shares to accommodate the exercise of such rights is lower than 90 % of the price calculated based on the market price;
 - (e) When the Company pays out dividends at the rate of exceeding 90 per cent of the Company's net profit after tax for each accounting period throughout the term of UAC-W2;

- (f) In any events where holders of UAC-W2 will lose their rights and benefits due to a cause not addressed in (a) through (e) above,

The Company will adjust the exercise price and the exercise ratio for the benefits and returns of holders of UAC-W2, which shall not be less than benefits previously obtained, in each case in accordance with the following formulae:

- (a) When the Company changes the par value of its ordinary shares as a result of the split or consolidation of its issued shares

The adjustment to the exercise price and the exercise ratio shall be immediately effective from the date the Company's par value has been changed.

1. The exercise price shall be adjusted in accordance with the following formula:

$$\text{Price}_1 = \frac{\text{Price}_0 [\text{Par}_1]}{[\text{Par}_0]}$$

2. The exercise ratio shall be adjusted in accordance with the following formula:

$$\text{Ratio}_1 = \frac{\text{Ratio}_0 [\text{Par}_0]}{[\text{Par}_1]}$$

where Price_1 = Exercise Price after the change

Price_0 = Exercise Price prior to the change

Ratio_1 = Exercise Ratio after the change

Ratio_0 = Exercise Ratio prior to the change

Par_1 = Par value after the change

Par_0 = Par value prior to the change

- (b) When the Company pays out all or part of its dividends in the form of stock dividend to its shareholders;

The adjustment to the exercise price and the exercise ratio shall be immediately effective from the first day the shareholders are not entitled to receive dividend share, defined as the first day the SET posts the XD sign

1. The exercise price shall be adjusted in accordance with the following formula:

$$\text{Price}_1 = \frac{\text{Price}_0 [\underline{A_1}]}{[A_1 + B_1]}$$

2. The exercise ratio shall be adjusted in accordance with the following formula:

$$\text{Ratio}_1 = \frac{\text{Ratio}_0 [A_1 + B_1]}{[A_1]}$$

where Price_1 = Exercise Price after the change

Price_0 = Exercise Price prior to the change

Ratio_1 = Exercise Ratio after the change

Ratio₀ = Exercise Ratio prior to the change

A₁ = the number of paid-up ordinary shares as at the date prior to the date of closure of register book to determine shareholders entitled to the share dividend

B₁ = the number of newly issued ordinary shares issued in form of the share dividend

- (c) When the Company offers newly issued ordinary shares to the existing shareholders on right offering basis, and/or on public offering and/or on private placement basis at a price lower than 90 % of the price calculated based on the market price

The adjustment to the exercise price and the exercise ratio shall be immediately effective from the first day the shareholders are not entitled to the right to subscribe new shares, defined as the first day the SET posts the XR sign in cases where the new shares are offered to existing shareholders by way of a rights issue, and/or the first day the new shares are offered to the public offering, and/ or the private placement as the case may be

In the case that there is more than one offering price at the same offering of shares under the condition that subscription must be made altogether, all the offering prices and all issued shares shall be used to calculate “the average price per share of the newly issued shares”. However, in the case that such condition is not applied, only prices that are lower than 90% of “the market price of the Company’s ordinary shares” shall be used to calculate the average price per share of the newly issued shares”.

The average price per share of the newly issued shares can be calculated by dividing total amount of proceeds after expenses (if any) received from the offering of ordinary shares divided by the number of newly issued ordinary shares.

The market price of the Company’s ordinary shares can be calculated by dividing the total trading value by the total trading volume of the Company’s shares traded on the Market for Alternative Investment (mai) during the 7 consecutive business days before the Calculation Date.

In the case where “the market price of the Company’s ordinary shares” cannot be determined because there is no trading of ordinary shares at such time, the Company instead shall determine the fair value to be used for the calculation.

The Calculation Date shall mean the first day the shareholders are not entitled to the right to subscribe new shares, defined as the first day the SET posts the XR sign in

cases where the new shares are offered to existing shareholders by way of a rights issue, and/or the first day the new shares are offered to the public offering, and/or the private placement as the case may be.

1. The exercise price shall be adjusted in accordance with the following formula:

$$\text{Price}_1 = \frac{\text{Price}_0 [(A_2 \times \text{MP}) + B_2 X]}{[\text{MP} (A_2 + B_2)]}$$

2. The exercise ratio shall be adjusted in accordance with the following formula:

$$\text{Ratio}_1 = \frac{\text{Ratio}_0 [\text{MP} (A_2 + B_2)]}{[(A_2 \times \text{MP}) + B_2 X]}$$

Price₁ = Exercise Price after the change

Price₀ = Exercise Price prior to the change

Ratio₁ = Exercise Ratio after the change

Ratio₀ = Exercise Ratio prior to the change

MP = "the market price of the Company's shares" that can be derived by dividing the total trading value by the total trading volume of the Company's shares traded on the Market for Alternative Investment (mai) during the 7 consecutive business days before the Calculation Date

A₂ = the number of paid-up ordinary shares as at the date prior to the closure of the Company's register book to determine persons entitled to subscribe new shares in case of right offering and/or the date prior to the first date of the issuance of shares in case of the issuance on a public offering basis and/or a private placement basis, as the case may be

B₂ = the number of ordinary shares issued on a right offering basis and/or a public offering basis and/or a private placement basis

B₂X = the amount of proceeds after expenses (if any) received from ordinary shares issued and offered on a right offering basis and/or a public offering basis and/or a private placement basis as the case may be

(d) When the Company offers to sell to the existing shareholders and/or public offering and/or private placement any new securities which give rights to holders to convert to or to purchase ordinary shares of the Company i.e., convertible debentures or warrants and the average price per share of the newly issued ordinary shares to

accommodate the exercise of such rights is lower than 90 % of the price calculated based on the market price

The adjustment to the exercise price and the exercise ratio shall be immediately effective from the first day the shareholders are not entitled to the right to subscribe for the new securities which give rights to holders to convert to or to purchase ordinary shares, defined as the first day the SET posts the XR sign in cases where the new securities are offered to existing shareholders by way of a rights issue, and/or the first day the new securities which give rights to holders to convert to or to purchase ordinary shares are offered to the public offering and/or private placement, as the case may be

The average price per share of the newly issued ordinary shares to accommodate the exercise of rights can be determined by dividing the amount of proceeds after expenses (if any) received from securities which confer the right to conversion into ordinary shares or the right to purchase of ordinary shares together with amount received from the exercise of rights under such securities with the total number of ordinary shares reserved to accommodate the exercise of such rights

The market price of the Company's shares shall have the same definition as that stated in (c) above.

The Calculation Date shall mean the first day the shareholders are not entitled to the right to subscribe new securities which give rights to holders to convert to or to purchase ordinary shares, defined as the first day the SET posts the XR sign in cases where such securities are offered to existing shareholders by way of a rights issue, and/or the first day such securities are offered to the public offering, and/or the private placement as the case may be

1. The exercise price shall be adjusted in accordance with the following formula:

$$\text{Price}_1 = \frac{\text{Price}_0 [(A_3 \times \text{MP}) + B_3 X]}{[\text{MP} (A_3 + B_3)]}$$

2. The exercise ratio shall be adjusted in accordance with the following formula:

$$\text{Ratio}_1 = \frac{\text{Ratio}_0 [\text{MP} (A_3 + B_3)]}{[(A_3 \times \text{MP}) + B_3 X]}$$

where

Price ₁	=	Exercise Price after the change
Price ₀	=	Exercise Price prior to the change
Ratio ₁	=	Exercise Ratio after the change
Ratio ₀	=	Exercise Ratio prior to the change
MP	=	the market price of the Company's shares that can be derived by dividing the total trading value by the total

trading volume of the Company's shares traded on the Market for Alternative Investment (mai) during the 7 consecutive business days before the Calculation Date

A_3 = the number of paid-up ordinary shares as at the date prior to the closure of the Company's register book to determine persons entitled to subscribe new securities which give rights to holders to convert to or to purchase ordinary shares in case of right offering and/or the date prior to the first date of the issuance of new securities which give rights to holders to convert to or to purchase ordinary shares in case of the issuance on a public offering basis and/or a private placement basis as the case may be

B_3 = Total number of ordinary shares reserved to accommodate the exercise of rights under the new securities which give rights to holders to convert to or to purchase ordinary shares that are offered on a right offering basis and/or a public offering basis and/or a private placement basis as the case may be;

B_3X = The amount of proceeds after expenses (if any) received from securities which confer the right to conversion into ordinary shares or the right to purchase of ordinary shares together with amount received from the exercise of rights under such securities that are offered on a right offering basis and/ or a public offering basis and/ or a private placement basis as the case may be

(e) When the Company pays out dividends at the rate of exceeding 90 % cent of the Company's net profit after tax for each accounting period throughout the term of UAC-W2

The percentage of dividend paid to the shareholders shall be calculated from the actual amount of dividend paid from the operating result in each fiscal year (including interim dividend payment) divided by the total net profit after taxes for the operating result in the same fiscal year. The adjustments to the exercise price and the exercise ratio shall be immediately effective from the first day on which the shareholders are not entitled to receive dividends (the first day of "XD" sign).

1. The exercise price shall be adjusted in accordance with the following formula:

$$\text{Price}_1 = \text{Price}_0 \frac{[\text{MP} - (\text{D} - \text{R})]}{[\text{MP}]}$$

2. The exercise ratio shall be adjusted in accordance with the following formula:

$$\text{Ratio}_1 = \text{Ratio}_0 \frac{[\text{MP}]}{[\text{MP} - (\text{D} - \text{R})]}$$

- where
- Price₁ = Exercise Price after the change
 - Price₀ = Exercise Price prior to the change
 - Ratio₁ = Exercise Ratio after the change
 - Ratio₀ = Exercise Ratio prior to the change
 - MP = the market price of the Company's shares that can be derived by dividing the total trading value by the total trading volume of the Company's shares traded on the Market for Alternative Investment (mai) during the 7 consecutive business days before the Calculation Date
 - D = dividend per share paid to the shareholders
 - R = dividend per share calculated from dividend paid out of 90% of net profit after taxes at the rate of as per the number of shares entitled to receive the dividend.

The market price of the Company's shares shall have the same definition as that stated in (c) above.

The Calculation Date shall mean the first day on which the shareholders are not entitled to receive dividends

- (f) In any events where holders of UAC-W2 will lose their rights and benefits due to a cause not addressed in (a) to (e) above, the Company shall have a financial advisor to determine the manner by which the exercise price and/or the exercise ratio shall be fairly adjusted and the rights and benefits of holders of UAC-W2 are not adversely affected. In this regard, the Company's decision shall be considered final. The Company shall notify the SEC about this within 15 days from the date on which the cause of the adjustment has occurred.

2. Regarding the adjustment of the exercise price and the exercise ratio as mentioned above, the Company shall notify the SEC immediately or in prior to the effective date of the warrant's ratio and price about the occurrence of such events i.e., the outcome of the adjustment including the methods of calculation, reasons for the adjustment, the new exercise price, the new exercise ratio and the date of the adjustment. The

Company shall also notify holders of UAC-W2 through ELCID/SETSMART the details of the adjustment of the exercise price and the exercise ratio.

Silent Period (If any) No

Prepared by UAC Global Public Company Limited

We hereby certify that the information contained in this Information Memorandum is complete and true in all respects.



UAC Global Public Company Limited


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(Mr. Chatchaphol Prosopchoke)

Director


.....

(Miss Nilrat Jarumanopas)

Director