

(Translation)

SC 015/62

March 15, 2019

Subject : Adjustment of Exercise Price and Exercise Ratio of Warrants to Purchase Ordinary Shares of Samart Corporation Public Company Limited No.2 (SAMART-W2)

Attention : The President
The Stock Exchange of Thailand

The 2018 Annual General Meeting of Shareholders of Samart Corporation Public Company Limited (“the Company”) on April 27, 2018 has approved the issuance and allocation of the Company’s Warrants to purchase ordinary shares of Samart Corporation Public Company Limited, No.2 (SAMART-W2) in the number of up to 335,501,303 units to be allocated to the existing shareholders of the Company pro rata to their respective shareholding (Rights Offering), at no cost, at the allocation ratio of 3 existing ordinary shares to 1 unit of SAMART-W2 and the Exercise Price will be at Baht 15.00 per share.

The Board of Directors of the Company in its meeting No. 2/2019 on March 5, 2019 has resolved to propose to the 2019 Annual General Meeting of Shareholders to be held on April 26, 2019 to consider to approve dividend payment for year 2018 to shareholders at Baht 0.10 per share, the amount of Baht 100.65 million. The proposed payment date will be on May 23, 2019.

The Company would like to inform that the dividend payment will cause the Company to adjust the Exercise Price and Exercise Ratio of the Warrants to purchase the Newly Issued Ordinary Shares of Samart Corporation Public Company Limited No.2 (SAMART-W2). Since the condition as set forth in Clause 6 related to the right adjustment of the Newly Issued Ordinary Shares of Samart Corporation Public Company Limited No. 2 (SAMART-W2), Clause 6.5 stated that **“When the Company pays dividend at a rate higher than 90 percent of its net profit pursuant to the consolidated financial statement of the Company (Audited) after retained loss, legal reserves, minority interest, and income tax on operating performance in such accounting period during the terms of warrants. The change of Exercise Price and Exercise Ratio shall have an immediate effect from the first date that the purchaser of shares shall not obtain rights to receive dividend (the first date that the SET posts an XD sign.)”**

Therefore, the Company shall adjust the Exercise Price and Exercise Ratio of Samart Corporation Public Company Limited No.2 (SAMART-W2) according to formula provided in Terms and Conditions Governing the Rights and Obligations of the Warrant Issuer and Holders of the Warrants to Purchase the Ordinary Shares of Samart Corporation Public Company Limited No.2 to ensure that the benefits of the holder of warrants are not less than the existing status as follow:

-/jr

Name of the Warrants : Warrants to Purchase Ordinary Shares of
Samart Corporation Public Company
Limited No.2 (SAMART-W2)

Ticker : SAMART-W2

Exercise Price prior to the adjustment : Baht 15 per share
New Exercise Price after the adjustment : Baht 14.80 per share

Exercise Ratio prior to the adjustment : 1 unit of Warrants to 1 ordinary share
New Exercise Ratio prior to the adjustment : 1 unit of Warrants to 1.014 ordinary share

Effective Date : The first date on which the Stock
Exchange of Thailand posts XD sign,
March 18, 2019.

Please be informed accordingly.

On behalf of Samart Corporation Pcl.

- Signature -

(Mr. Watchai Vilailuck)
President