

-Information Memorandum-

Description, Condition and Major Characteristics of Warrants of The Brooker Group Public Company Limited No. 5 (BROOK-W5)

Number of Warrants 1,409,401,156 Units to the existing shareholders of the Company proportionate to their respective shareholding (Rights Offering), whose names appear on the Record Date as of 2 May 2019, having the offering price per unit of Baht 0 (zero), at the allocation ratio of 4 existing shares (with the par value of Baht 0.125 per share) for one Warrant (4:1)

Underlying Shares 1,409,401,156 shares (Par value of Baht 0.125 per Share)

Term of Warrant 3 years from the issue date (From May 21st, 2019 to May 20th, 2022) The term of warrant is not subject to change.

Major Warrant Holders As of May 21st, 2019

Name	#of Listing Warrant	% of Listing Warrant
1 Bulakul Group	704,398,284	49.98
2 CHINA TONGHAI SECURITIES LIMITED ACCOUNT CLIENT	72,918,908	5.17
3 BANG OF SINGAPORE LIMITED	72,093,590	5.12
4 Thai NVDR CO., LTD	70,243,127	4.98
5 LGT BANK (SINGAPORE) LTD	70,000,000	4.97
6 Mrs Jarunee Chinnavongvorakul	29,668,400	2.11
7 Mr. Boondham Kriwatanapong	18,625,000	1.32
8 Mr Krit Srichomkwan	15,540,174	1.10
9 NOMURA SINGAPORE LIMITED CUSTOMER SEGREGATED ACCOUNT	14,153,750	1.00
10 Mr Sukanej Chantharujanon	11,025,000	0.78
11 Others	330,734,923	23.47
Total	1,409,401,156	100.00

1. Bulakul Group; Mr. Varut Bulakul, Mr. Varit Bulakul and Ms. Varinthorn Bulakul

Exercise Right of Warrants

1. Exercise Date of Warrants

Warrant holders can exercise their rights to purchase the company's ordinary shares on the last business day of every quarter throughout 3 years from the issuance date. The first exercise date is the last business day of June 2019 and the last exercise date is May 20th, 2022. If May 20th, 2022 is a holiday, the last exercise date is subject to change to the last business day prior May 20th, 2022.

2. Notification Period for the Exercise of Warrant

- The Exercise of Warrant in Each Exercise Date (Except for the last Exercise Date)
Warrant holders who wish to exercise their rights to purchase ordinary shares of the company must submit the intention to purchase ordinary shares of the company by

procedure specified in Exercise Procedures from 9.00 a.m.-15.30 p.m. of each business day within 5 business days prior to each Exercise Date throughout the exercise period (hereinafter called "the Notification Period").

Also, the company shall release information regarding the Notification Period, exercise ratio, exercise price, and contact place through the Stock Exchange of Thailand ("the SET")'s electronic system (SET Portal) at least 5 business days prior to the first date of each Notification Period.

- The Exercise of Warrants in the last Exercise Date

Warrant holders who wish to exercise their rights to purchase ordinary shares of the company must submit the intention to purchase ordinary shares of the company by procedure specified in Exercise Procedures from 9.00 a.m.-15.30 p.m. of each business day within 15 business days prior to the last Exercise Date (hereinafter called "the Last Notification Period").

The company shall inform, via the SET's electronic system (SET Portal) and registered mail, about the Last Notification Period, exercise ratio, exercise price and contact place to warrant holders whose names appear in the registration book as of the last closing date of the register, within 21 business days prior to the last Exercise Date. The company will close the registration book to suspend the transfer of warrants 21 business days prior to the last Exercise Date. In this regard, The SET will post the SP sign (suspended) on the warrant of the company 2 days prior to the closing date of the registration book. In the event that the closing date of the register falls on a the SET holiday, it will be postponed to the prior business day. The SP sign shall be posted until the last exercise date.

Exercise Procedures

1. Contact Place for the Exercise

The Brooker Group Public Company Limited
26th Floor, The Trendy Building, 10/190-193 Soi Sukhumvit 13, Sukhumvit Road,
Klong Toey Nua, Wattana, Bangkok 10110
Tel. 0-2168-7100
Fax. 0-2168-7111-2

2. Exercise Procedures

- 2.1 Warrant holders may request and obtain the exercise notice from the company and must notify their intention to exercise the rights within the Notification Period stated above.

In case warrants are under scrip system, the warrant holders can promptly lodge warrant certificates as evidence to notify their intention to exercise.

In case warrants are under scripless system, the warrant holders who intend to exercise their warrants shall notify such intention by filling in a request form for withdrawal of warrant certificates or warrant substitutes and submit the request form to the securities company acting as their broker. The securities company will request Thailand Securities Depository Company Limited ("TSD") to withdraw warrant certificates or warrant substitutes to be used as evidence for the exercise of warrants.

Warrant holders who wish to exercise their rights shall comply with the exercise notice conditions and lodge the following documents to the company at the Contact Place for the Exercise stated above.

- a) Duly and accurately completed exercise notice.
- b) A warrant certificate or a warrant substitute bearing signature of holders in form prescribed by the SET representing the relevant number of warrants as specified in the exercise notice and a power of attorney letter (if any) in case that the holders of warrant delegate another person to receive new warrant certificates of the unexercised portion.
- c) Payment of the amount specified in the exercise notice. Holders of warrant who wish to exercise their rights shall pay in the form of cash, check, draft, bill of exchange, or payment order from the bank that can be drawn in Bangkok Metropolitan area when called within 2 business days from each Notification Date. The form of payment must be crossed and made payable to "The Brooker Group Public Company Limited for Share Subscription", Account no.001-0-16272-4 current account Bank of Ayudhya Plc Ploenchit Branch. The exercise of rights to share subscription shall be valid only if the payment is collectible. In the event that the payment cannot be collected for whatsoever reasons not caused by the company, it will deem that holders of warrant intend to cancel such exercise and correspondingly approve such cancellation. However, such cancellation shall not deprive the holders of warrant the rights to purchase ordinary shares for the next time except for the cancellation of the last exercised of rights where by their rights to purchase the ordinary shares shall be deemed expired.
- d) Warrant holders are responsible for the payment of all taxes, stamp duties, official fees and registration fees arising from the exercise of their warrants.
- e) Evidence supporting share subscription
 - 1) Thai Individual Person : Certified copy of valid identification card
 - 2) Foreign Individual Person : Certified copy of valid passport
 - 3) Thai Juristic Person : Copy of corporate affidavit not over 1 year prior to the exercise date certified by authorized director(s) as stated in that corporate affidavit and certified evidence of that authorized director(s) as in 1) or 2)
 - 4) Foreign Juristic Person : Copy of corporate affidavit certified by Notary Public not over 1 year which in the document is prepared and certified true copy by authorized director(s) as stated in that corporate affidavit and certified evidence of that authorized director(s) as in 1) or 2)
 - 5) Custodian : Copy of corporate affidavit certified by Notary Public not over 1 year which in the document is prepared, Custodian appointed document and certified evidence of the authorized person as in 1) or 2)

2.2 The number of warrant units must be in a whole number with the exercise ratio of one warrant unit to one ordinary share except for the right adjustment. Any Changes in the exercise price and the exercise ratio can be made by the company.

2.3 The number of shares to be issued when there is an exercise of rights shall be calculated by dividing the above payment made by holders of warrant by the exercise price at the relevant exercise period. The company shall issue its ordinary shares in whole number not greater than the number of warrant units multiplies the exercise ratio. If there is a fraction of share derived from the calculation of adjustment to the exercise price and/or the exercise ratio, the company will discard such fraction and return to warrant holders the payment left from such exercise by check crossing "A/C payee only" which specified the name of warrant holders via registered mail within 14 days from each Exercise Date without interest reimbursement. In case the exercise ratio revised as specified in the condition of the adjustment of exercise price or exercise ratio creates a fraction of an ordinary share, a fraction is to be discarded.

- 2.4 Warrant holders must exercise the right to purchase at least 100 ordinary shares. The number of warrants to be exercised must be an integer number only, except in the case that the warrants indicate a fraction or in case of the final exercise. However, if the warrant holders hold a warrant with right to buy less than 100 ordinary shares, they must exercise their whole right to purchase the ordinary shares within one transaction only.
- 2.5 In the event that the company does not obtain the warrant certificate or its substitute in full as specified in the exercise notice, or the company finds that the exercise notice is not completely and accurately filled in by the warrant holders, they shall correct the found errors within that particular Notification Period. If the warrant holders fail to correct the found errors within the required period, the company shall deem such notification of intention to exercise invalid without any exercise and shall return the previously received payment and the warrant certificate or its substitute to warrant holders by registered mail within 14 days from each Exercise Date without any interest reimbursement in whichever cases.

Any failure by warrant holders to make payment for such exercise of rights in full shall entitle the company to proceed to one of the following alternatives:

- a) Deem that the exercise notice is invalid without any exercise; or
- b) Deem that the number of ordinary shares subscribed shall equal to the amount of exercise of the warrants actually received by the company at the exercise price; or
- c) Require warrant holders to pay the remaining balance of the relevant exercise within that exercise notice period. If the company does not receive payment within such period, the company shall deem the notification of intention to exercise invalid without any exercise.

Note: In the last Exercise Date, the company shall proceed to case b) any alternatives proceeded by company shall be deemed as ultimatum. In case of a) or c), the company will return the received payment by check crossing "A/C payee only" which specify warrant holder name and warrant certificate or its substitute via registered mail within 14 days from the Exercise Date without any interest reimbursement. In case b), the company will return the remaining warrant or its substitute and the remaining balance (if any) in case that the company deems that only partial exercise is made to the warrant holders by registered mail within 14 days from the Exercise Date without any interest reimbursement. The warrant certificate or its substitute that is not exercised is still valid until the last Exercise Date.

- 2.6 In case the company is not be able to return the payment that is not be able to exercise to the warrant holders within 14 days from the Exercise Date, the warrant holders will receive the interest at rate 7.5% p.a. which the amount of interest received will be calculated for the period after specified 14 business days until the day the warrant holders receive their compensation. However, in whatsoever case that the company correctly delivers check, draft, bill of exchange, payment order from the bank crossing "A/C payee only" via registered mail to the address specified in exercise notice, or transfer the payment that not be able to exercise to the warrant holders, the company will deem that the warrant holders already receive their payment back and have no right to reimburse for any interest and other compensation further.
- 2.7 When the holders of warrant certificates or warrant substitutes who have intention to purchase ordinary shares have fully complied with all conditions governing the exercise by completely and accurately delivering the warrants, the notification form for exercise of right to purchase the company's ordinary shares and payment in full, they cannot cancel unless obtaining a written consent from the company.

- 2.8 If after the last Exercise Date the warrant holders have not completely complied with all conditions governing the exercise, the warrant certificate and its substitute shall be deemed expire without exercise and holders can no longer exercise their rights.
- 2.9 In the event that the delivered warrant certificate or its substitute exceeds the amount notified by warrant holders, the company shall cancel that particular warrant certificate and issue a new warrant certificate with the balancing amount not exercised by registered mail to warrant holders within 14 days from that Exercise Date in case that warrant is in script form.
- 2.10 The company will apply with the Ministry of Commerce for the registration of increase of its paid-up capital within 14 days after the company receives full payments for the exercised shares during each Exercise Date, the company will then record names of relevant warrant holders as holders of the relevant number of ordinary shares in the share registration book of the company. In this regard, the Company shall also submit an application for listing the new ordinary shares issued upon the exercise of Warrants as listed securities on the SET within 30 (thirty) days from the respective Exercise Date each time.

The rights of new ordinary shares issued from the exercise of the warrants will have the same right and status as the company's ordinary shares previously issued, starting from the date when the names of the warrant holders or their proxy are recorded as shareholders and the increase in paid-up capital due to the exercise of warrants has been registered with the Ministry of Commerce.

- 2.11 In case that the ordinary shares are inadequately provided to accommodate the exercise of the warrant, the company will compensate warrant holders who duly lodge the exercise notice but cannot exercise their rights as specified by the company. However, in the case that non-Thai warrant holders are unable to exercise their rights due to restrictions on shareholding proportion specified in the articles of association of the company, the company will not compensate warrant holders who are unable to exercise their rights despite adequate number of ordinary shares.

Adjustment of Exercise Price and Exercise Ratio

The company will adjust the exercise price and ratio throughout the term of warrants not to impair the benefits of warrant holders upon the occurrences of any of the following events:

1. When there is a change in the par value of the ordinary shares of the company as a result of the split or consolidation of its issued shares. The change of the exercise price and the exercise ratio shall have an immediate effect after the change of the par value of the shares.
2. When the company offers to sell its newly issued ordinary shares to the existing shareholders and/or the public and/or by private placement at the average price per share of 90% lower than "the market price of the ordinary shares of the company". The change of the exercise price and the exercise ratio shall have an immediate effect from the date that the subscribers of the ordinary shares are not allotted with the rights to purchase the newly issued ordinary shares (the first date that the SET posts XR sign) in the case of rights issuance, and/or the first date of the offering of the newly issued ordinary shares to the public and/or the private placement, as the case may be.
"The average price per share of the newly issued ordinary share" means the total amount of money obtained by the company from such offering of shares, less the underwriting fee (if any), divided by the total number of newly issued ordinary shares.

If there is more than one offering price for the newly issued shares and the offering must be jointly subscribed, the price and total number of the newly issued shares are to be considered when calculating the average price per share of the newly issued ordinary shares. However, if the offering is not on the condition that it must be jointly subscribed, only the number of shares and the offering price which is lower than 90% of the market price of the ordinary shares will be used in the calculation.

"The market price of the ordinary shares" is fixed to be equal to the weighted average price of the ordinary shares of the company traded in the stock exchange for 7 consecutive days before the date used in the calculation. The weighted average price of the ordinary shares is equivalent to the total value of the traded ordinary shares of the company divided by the number of the ordinary shares of the company traded in the stock exchange.

"The calculation date" means the first date that the subscriber of the ordinary shares has not obtained a right to subscribe for the newly issued ordinary shares (the first date that the SET posts XR sign) in the case of rights issuance, and/or the first date of the offering of the newly issued ordinary shares to the public and/or the private placement, as the case may be.

In the case that "the market price of the ordinary shares" cannot be calculated since there is no trading transaction in the specified period, the company will calculate the fair price instead.

"Fair price" means the price that is determined by financial advisors approved by the Securities and Exchange Commission ("the SEC").

3. When the company offers to sell its existing shareholders and/or the public and/or by private placement any new security, i.e. convertible debenture or warrant, which gives rights to holders to convert to or purchase ordinary shares of the company at the average price per share of newly issued ordinary shares to accommodate the exercise of right lower than 90% of "the market price of the ordinary shares of the company".

The change of the exercise price and the exercise ratio shall have an immediate effect from the date that the subscribers of the ordinary shares are not allotted with the rights to purchase any security that is convertible into ordinary shares of that offers the rights to purchase ordinary shares (*the first date that the SET posts XR sign) in the case of rights issuance, and/or the first date of the offering of the newly issued ordinary shares to the public and/or the private placement, as the case may be.

"The average price of newly issued ordinary shares reserved for the exercise of the convertible rights" is calculated from the amount of money that the company will receive from the sales of convertible security, which gives rights to holders to convert to or purchase ordinary shares, less any related underwriting fee, plus the amount of money that will be received from the exercise of the rights to purchase the ordinary shares, divided by total newly issued shares reserved for the exercise of the related rights.

"The market price of the ordinary shares" is fixed to be equal to the weighted average price of the ordinary shares of the company traded in the stock exchange for 7 consecutive days before the date used in the calculation. The weighted average price of the ordinary shares is equivalent to the total value of the traded ordinary shares of the company divided by the number of the ordinary shares of the company traded in the stock exchange.

"The calculation date means the first date that the subscribers of the ordinary shares are not allotted with the rights to purchase any security that is convertible into ordinary

shares of that offers the rights to purchase ordinary shares in the case of rights issuance, and/or the first date of the offering of the newly issued ordinary shares to the public and/or the private placement, as the case may be.

4. When the company makes a partial or whole stock dividend payment to the shareholders of the company, the change of the exercise price and the exercise ratio shall have an immediate effect from the date that the subscribers of the ordinary shares have no rights to receive the stock dividend (the first date that the SET posts XD sign).
5. When the company makes a cash dividend payment at the rate higher than 80% of the net profit after tax of the company (company-only financial statement) for any accounting period during the term of warrants, the change of the exercise price and the exercise ratio shall have an immediate effect from the date that the subscribers of the ordinary shares have no rights to receive the cash dividend (the first date that the SET posts XD sign).

Also, the percentage of the cash dividend paid to shareholders shall be calculated by dividing dividend paid from operational performance in each accounting period by net profit after tax (company-only financial statement) of that operational performance in the same period. The actual dividend paid shall also include all interim dividend payments made during that accounting period.

6. In case there are events not mentioned in clauses 1 - 5 that may impair benefits of warrant holders, the company shall consider and determine the adjustment of the exercise price and/or the exercise ratio (or adjust the unit of warrants instead of the exercise ratio). The adjustment shall not lessen the benefits of shareholders and be deemed ultimatum. The company will notify the SEC and the SET of relevant details thereof within 15 days after the day the event causing the adjustment occurs.
7. The calculation of adjustment to the exercise price and ratio in accordance with clauses 1-6 is independent from one another. In case that more than one circumstance simultaneously occurs the calculation of adjustment shall be made in a respective order of clauses 1, 5, 4, 2, 3 and 6 with a three decimal digit number for the exercise price and for the exercise ratio.
8. The calculation of the adjustment to the exercise price and the exercise ratio in accordance to clause 1- 6 shall not cause the increase in the new exercise price and/or decrease in exercise ratio, except in the case of the share consolidation. The proceeds from the exercise of warrants shall be calculated from the new exercise price after the adjustment (in three decimals) multiplies by the number of ordinary shares. (The number of ordinary shares is calculated from multiplying the new exercise ratio by the number of warrants exercised. A fraction of share shall be deleted.) if the exercise price calculated is in a fraction, the fraction shall be deleted. In the event that an adjustment of such exercise price causes the new exercise price to be lower than the par value of the ordinary share of the company, the par value shall be used as a new exercise price instead. The exercise ratio shall be the ratio calculated from clauses 1-6 stated above.
9. The company may consider the adjustment of the exercise price along with the issuance of new warrant instead of adjustment of the exercise ratio. If the Company issued new shares, the Company has to submit the resolution of the shareholders' meeting in this matter to the SEC before adjusting the rights. Then the Company will be granted to offer newly issued shares.
10. Regarding the adjustment of the exercise price and the exercise ratio from clauses 1-6

and/or issuing new warrant instead of the adjustment of the exercise ratio in clause 9, the company will make a notification regarding the detail of the reason for adjustment, calculation, new exercise price, new exercise ratio, as soon as possible or before effective date of the adjustment and number of new warrants issuing instead of the adjustment of the exercise ratio. The notification will be make for warrant holders via the SET's electronic system (SET Portal) immediately or the adjustment become effective, and the company shall notify the adjustment to the SEC within 15 days.

Silent Period (If any) -

Others (If any) -

Financial Advisor (If any) -

Prepared By The Brooker Group Public Company Limited