

- Information Memorandum -

**Description, Condition and Major Characteristics of the Warrants to Purchase the Newly Issued
Ordinary Shares of Asset Five Group Public Company Limited No.5 ("A5-W5")**

Number of Warrants 235,591,404 units

Underlying Shares 235,591,404 shares at par value of 0.50 Baht per share

Issuer The Warrants were issued and allocated to the existing shareholders of the Company on a pro rata basis to their respective shareholdings (Rights Offering) at the allocation ratio of 5 existing ordinary shares for 1 unit of Warrants. The Company issued and allocated the Warrants to the shareholders whose names appeared as shareholders of the Company on the date for determining the names of shareholders who shall be entitled to receive the Warrants (Record Date) on March 10, 2025. In calculating the number of Warrants allocated to each shareholder, any fractions derived from the calculation based on the allocation ratio set forth shall be rounded down.

Holding the warrants equal As of May 14, 2025

to or more than 0.50% of listed

warrants but not less than 10 warrant holders

No.	Name – Surname	No. of warrants	% of present listing Warrants
1.	Mr.Supachoke Panchasarp	91,159,531	38.69
2.	Mr.Chotikorn Panchasarp	21,500,000	9.13
3.	MR. THAVEERAT PROONGPATTANASKUL	20,202,000	8.58
4.	UBS AG SINGAPORE BRANCH	19,186,046	8.14
5.	MRS. KWAISUN PANCHASARP	15,386,873	6.53
6.	MR. RATCHAPHON PROONGPATTANASKUL	11,608,000	4.93
7.	MR. YONGKIAT SIRIVAJANANGKUN	10,378,910	4.41
8.	Mr. THEERATHON THARACHAI	9,593,820	4.07
9.	MR. SAROT ASSAVAPORNCHAI	9,000,000	3.82
10.	N.C.B.TRUST LIMITED-NORGES BANK 38	5,304,140	2.25
11.	MR. TERDSAK CHOEDCHU-AMPHAI	2,200,000	0.93
12.	MRS. KANCHANA LAOWRATTANA	1,367,620	0.58
13.	OTHER	18,704,464	7.94
TOTAL		235,591,404	100.00

Exercise Right of Warrants**1. Exercise Date**

The A5-W5 warrant holders shall be entitled to exercise the Warrants 2 times on June 30, 2026 (**"the First Exercise Date"**) and May 13, 2027 (**"the Last Exercise Date"**), which will be 2 years from the issuance date. In the event that such Exercise Date is not a Business Day, the Exercise Date shall be postponed to the Business Day preceding such Exercise Date. There shall be no call for early conversion.

2. Exercise of rights to purchase newly issued ordinary shares.

In exercising the rights to purchase the newly issued ordinary shares of the Company, the Warrant Holders may exercise their rights under the Warrants to purchase the newly issued ordinary shares either in whole or in part of the total units of Warrants held by each of them. For any outstanding Warrants that are not exercised on or before the last Exercise Date, the Company will consider that the holders of such outstanding Warrants do not wish to exercise their rights thereunder, and such Warrants shall be deemed nullified without being exercised.

3. Duration period for express intention to exercise right.

The Warrant Holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Company intention to shall deliver a notification of the intention to exercise the exercise the Warrants during 8:30 a.m. and 3:30 p.m. within 5 business days prior to the first exercise date (**"Period for first notification of intention to exercise rights"**), except for the last Exercise Date, in which the notification of the intention to exercise the Warrants shall be delivered during 8:30 a.m. until 3:30 p.m. within 15 days prior to the last exercise date. (**"Period for notification of intent to exercise the last right"**)

In this respect, the Company will not close the Warrant Holders Register Book to suspend the transfer of the Warrants, except in the case of the last exercise of the Warrants in which the Warrant Holders Register Book will be closed to suspend the transfer of the Warrants for a period of 21 days prior to the last Exercise Date. The SET will post the SP sign in order to suspend the trading of the Warrants for a period of 2 Business Days prior to the book closure date. If the first book closure date does not fall on a business day, it shall be postponed to the previous business day.

The Company shall remind and inform (if any) the Warrant Holders of additional details in connection with the First and the Last Exercise Date,

the period for the first exercise notification, the period for the last exercise notification, exercise ratio, exercise price, details of the Company's bank account for the subscription and exercise of the rights under the Warrants, a person appointed by the Company to receive the notification of the intention to exercise the Warrants (if any) ("**the Agent Receiving Exercise Intention**") and the place to exercise the Warrants through the electronic information disclosure system of the SET at least 5 Business Days prior to each Notification Period. For the last Exercise Date, the Company will notify the aforementioned information through the electronic information disclosure system of the SET at least 14 days prior to the book closure date and will also deliver such details to the Warrant Holders whose names appear in the Warrant Holders Register Book on the book closure date via registered mail.

Adjustment of the Exercise Price and Exercise Ratio

The Company shall adjust the exercise price and/or exercise ratio to purchase the Company's newly issued ordinary shares (or adjustment of the number of Warrants in lieu of the exercise ratio) throughout the term of the Warrants, if any of the events set out below occurs. In this respect, the adjustment shall be made for the purpose of preserving interest of the Warrant Holders not to be less favorable than those currently available to them.

(a) In case of a change in a par value of the Company's ordinary shares as a result of the consolidation of shares or split of shares, the adjustment of exercise price and exercise ratio shall be effective immediately once the change of the share par value has been registered with the Ministry of Commerce (SETLink).

(b) In case the Company issues and offers new ordinary shares to its existing shareholders (a rights offering) and/or public investors (a public offering) and/or specific investors (a private placement) at the net price per share of the new ordinary shares which is below 90 percent of the market price per share of the Company's ordinary shares.

The adjustment of the exercise price and exercise ratio shall be effective immediately from the first day on which the purchasers of the ordinary shares are not granted the rights to subscribe for the new ordinary shares (XR sign) in case of a rights offering and/or on the first day of the offering of the new ordinary shares in case of a public offering and/or a private placement (as the case may be).

(c) In case the Company issues new securities to its existing shareholders (a rights offering) and/or public investors (a public offering) and/or specific investors (a private placement) and such securities confer the right of conversion into ordinary shares or the right to purchase the ordinary shares (such as convertible debentures or warrants representing rights to purchase the ordinary shares) at the net price per new ordinary shares below 90 percent of the market price per share of the Company's ordinary shares.

The adjustment of the exercise price and exercise ratio shall be effective on the first date which the purchasers of ordinary shares of the Company shall not be granted the rights to subscribe for the new securities with the right to convert/exchange into ordinary shares or the right to purchase the ordinary shares (XR sign) in the case of a rights offering and/or the first day of the offering of the new securities with the right to convert/exchange into the ordinary shares or the right to purchase the ordinary shares in case of a public offering and/or a private placement (as the case may be).

(d) In case the Company makes payment of dividend, whether in whole or in part, in the form of the Company's ordinary shares, the adjustment of the exercise price and exercise ratio shall be effective on the first day which the purchasers of ordinary shares of the Company shall not be granted the rights to receive such dividend payment in the form of shares (the first date that the SET posts XD sign).

(e) In the event that the Company distributes dividends in cash in excess of 95 percent of the Company's net profit after the income tax and legal reserves under the standalone financial statements of the Company of any relevant fiscal year.

In this regard, dividends from net profit and/or retained earnings will be considered according to the company's specific financial statements for each accounting period.

The adjustment of the exercise price and exercise ratio shall be effective on the first day, which the purchasers of ordinary shares of the Company shall not be granted the rights to receive such dividend payment (the first date that the SET posts XD sign).

"The market price per share of the Company's ordinary shares" means the trading value of the Company's ordinary shares divided by the number of the Company's ordinary shares which have been traded on the SET during the period of 15 consecutive Business Days prior to the calculation date.

“The calculation date” means the first date on which the purchasers of ordinary shares of the Company shall not be granted the rights to receive the dividend payment (the first date that the SET posts XD sign).

(f) In the events where the Warrant Holders are caused to lose their rights and interests other than those stated in paragraphs (a)-(e), the Company shall consider the adjustment of the exercise price and/or exercise ratio (or adjustment of the number of Warrants in lieu of adjustment of exercise ratio) in a fair manner without depriving the rights of the Warrant Holders. The Company's decision shall be absolute and final.

(g) The calculation of the adjustment of the exercise price and/or exercise ratio under paragraphs (a)-(f) shall be independent from one another. In the event that two events or more occur at the same time, the calculation must be made in the following order: (a), (e), (d), (b), (c) and (f). If there is any decimal from the calculation in any order, the exercise price and exercise ratio shall be kept to three digits of decimal.

(h) The calculation of the adjustment of the exercise price and/or exercise ratio under paragraphs (a) -(f) shall not be changed in a way that will cause the exercise price to increase and/or the exercise ratio to decrease, except for the case of consolidation of shares.

In calculating the amount of money payable upon the exercise of the Warrants, such amount shall be calculated from the new exercise price after the adjustment (with a maximum three digits of decimal) multiplies by the number of ordinary shares. The number of ordinary shares shall be calculated from the new exercise ratio after the adjustment (with maximum three digits of decimal) multiplies with the number of the exercised units of the Warrants. Any fractional share (if any) resulted from the calculation shall be rounded down. With regard to the amount of money to be payable upon the exercise of the Warrants, if there is a remainder less than Baht 1, it shall be rounded down.

With regard to the adjustment of exercise price, if the calculation causes the new exercise price to be lower than the par value of shares of the Company, the par value shall be used as the new exercise price instead, unless otherwise specified by law.

(i) In adjusting the exercise price and/or exercise ratio under paragraphs (a) - (f), the Company shall inform the Warrant Holders of such adjustment through the electronic information disclosure system of the SET (SETLink) immediately or by 9.00 a.m. of the date on which the adjustment of the

exercise price and/or the exercise ratio become effective. The Company shall also inform the SET, the SEC, and the Warrant Registrar of the adjustment in writing stating the details of the calculation of adjustment and the reasons for adjustment and submit the amended Terms and Conditions within 15 days after the date on which the adjustment of the exercise price and/or the exercise ratio become effective, and shall send the amended Terms and Conditions to the Warrant Holders upon request within 15 days after the receipt of such request in writing from the Warrant Holders. The Company shall keep a copy of the amended Terms and Conditions at the head office of the Company and the head office of the Agent receiving Exercise Intention (if any) so that the Warrant Holders can inspect such copy of the amended Terms and Conditions during the business hours and days of the respective places.

Silent Period

- None -

Other Material Information

- None -

Financial Advisor



- None -

Prepared by

Asset Five Group Public Company Limited

**Issuer**

Asset Five Group Public Company Limited



(Mr. Supachoke Panchasarp / Mr. Chotikorn Panchasarp)

Director