



**Pioneer Motor Public Co. Ltd.**

No. 78 Moo 3, Dontoom-Nakornchaisri Rd.  
Donfaek Sub-district, Nakornchaisri District  
Nakornpathom 73120  
Tel: +66.34 265111  
Fax: +66.34 265119  
Website: www.pioneermotor.th.com

No. PIMO 6011/013

November 10, 2017

Subject: Notification of the 1<sup>st</sup> Exercise of warrant (PIMO-W1) (Amendment of the name of the subscription account)

To: The President  
The Stock Exchange of Thailand

According to Pioneer Motor Public Company Limited has issued stock warrant 103,999,978 units on May 16, 2017 which has the exercise period totally 4 periods such as December 15, 2017, June 15, 2018, December 14, 2018 and the last exercise date that Warrant holders can exercise their right ("Last Exercise Date") is May 15, 2019. However, after the date indicated in the Warrants, which will be on May 15, 2019 (the event that the exercise date occurs on the holiday, the exercise date shall be moved forward to the last business day).

The Company would like to notify that the 1<sup>st</sup> exercise period will be taken place on December 15, 2017 which bases on the following information;

**1. Exercise ratio and the exercise price**

1 unit of warrant has the right to purchase 1 ordinary share at Baht 1.20 per share

**2. Notification period for the exercise of warrant**

Within 5 working days prior to the exercise date, which is December 7 - 8, 2017 and December 12 - 14, 2017 during 9.00 a.m. to 3.30 p.m.

**3. Place for the exercise and the request and Contact person**

MS. SIRIRAT ITTHIROJANAKUL (Company Secretary)  
Pioneer Motor Public Company Limited  
78 Moo 3 Dontoom-Nakornchaisri Road, Donfaek Nakornchaisri Nakornpathom 73120  
Tel: 034-265-111-8, 034-239-992  
Website : <http://www.pioneermotor.th.com>  
E-mail : [sirirat@pioneermotor.th.com](mailto:sirirat@pioneermotor.th.com)

**4. Exercise Methodology**



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The holders of Warrant or the holders of Certificate of Warrant can obtain the Exercise Notification Form to exercise their rights to purchase ordinary shares at the Company within the Notification Period, or within the last Notification Period for the last exercise of rights.

- 4.1 In case that the Warrants are in the scripless system, the Warrant holders who want to exercise their rights shall notify their intentions and file the application forms for withdrawal of the Warrants, or for the issuances of Certificates of Warrant, as in the form prescribed by the SET, with securities companies who act as their brokers. The securities companies will then notify Security Depository to request act as their brokers. The securities companies will then notify Security Depository to request for withdrawal of Warrants or the Certificates of Warrant to be used as evidences for exercising of rights, as stated above.
- 4.2 Warrant holders or the holders of Certificate of Warrant who would like to exercise their rights to purchase the Company's ordinary shares must comply with conditions to exercise the Warrants, by proceeding and sending the following documents at the above mentioned Contact address for exercising of rights:
  - 4.2.1 A completed Exercise Notification Form to purchase ordinary shares that is filled out duly, correctly and clearly in all items.
  - 4.2.2 Warrants or the Certificates of Warrant, in the form prescribed by SET, with the numbers indicated in the Exercise Notification Form to purchase ordinary shares and in the proxy form to allow the proxy to pick up the new Warrants for the unexercised Warrants (if any).
  - 4.2.3 Payment in full amount as specified in the Exercise Notification Form. The Warrant holders or the holders of Certificate of Warrant who wish to exercise the rights shall make the payment in the forms of cash, cheque, draft or bill of exchange which can be called for collection within 2 business days from each of exercise dates. The forms of payment must be crossed and payable only to **"Subscription Account of Pioneer Motors Public Company Limited", Saving Account Number 733-0-34825-2, Krungthai Bank Public Company Limited, Nakornchaisri Branch**. The exercise of Rights to purchase newly issued shares shall be valid only when the Company collects the payment. In the event that the payment cannot be collected due to any reason not caused by the Company, it is assumed that the Warrant Holders has withdrawn their intention to exercise the Warrants and the Company shall be correspondingly agreed to regard it as the cancellation of the exercise for such period. However, such a cancellation shall not deprive the Warrant holders' right to subscribe to the Company's newly issued ordinary shares for the remaining exercise periods; unless it is the event of the cancellation of the last exercise period whereby the right to purchase the newly issued ordinary shares under the Warrants shall be terminated.  
The Warrant holders or the holders of Certificate of Warrant are liable for the payments of all taxes, duty stamps, official fees, and registration fees arising from



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the exercise of their rights to purchase the Company's newly issued ordinary shares.

### 4.2.4 Supporting evidence for subscription

1. Thai individual : Duly certified copy of identification card
2. Foreign Individual : Duly certified copy of passport
3. Thai Juristic Person : Certified copy of Certificate of corporate documents issued by Ministry of Commerce or other state sector not exceed 6 months, which are; Memorandum of Association, Articles of Incorporation, which are certified by Notary Public , and the evidence of the authorized person(s) in either (1) or (2).
4. Foreign Juristic Person : Certified copy of corporate documents issued by Ministry of Commerce or other state sector not exceed 6 months, which are; Memorandum of Association, Articles of Incorporation, and Certificate of Incorporation, which are certified by Notary Public, and the evidence of the authorized person(s) in either (1) or (2).
5. Custodian : Certified copy of corporate documents issued not exceed 1 year, which are; Memorandum of Association, Articles of Incorporation, and Certificate of Incorporation, which are certified by Notary Public, and the evidence of the authorized person(s) in either (1) or (2).

In case that the Company has received Warrants or Certificates of Warrant or the amounts of payment that are different from what are indicated in the Exercise Notification form, or the Company finds out that statements that the Warrant holders or the holders of Certificate of Warrant indicated in the Exercise Notification form are incomplete or incorrect, the Warrant holders or the holders of Certificate of Warrant must make such corrections within period of each of the exercise dates. In this case, if the Warrant holders or the holders of Certificate of Warrant do not correct such statements within the specific time period, the Company shall consider that the exercise notifications are expired and invalid without any exercises of the right. The Company will then return the payments, without any interest to the Warrant holders within 14 days from the exercise date.

4.3 Numbers of Warrant or Certificates of Warrant that are intended to be exercised to purchase ordinary shares must be an integral.

## **5. Payment Method/ Bill of payment**



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- a. Paid by cheque / draft / cashier cheque from bank which can be collected at the account deduction office district Bangkok within two working days with the date indicated no later than December 8, 2017 and filing date December 7- 8 , 2017.
  
- b. Transfer fund to the saving account named **"Subscription Account of Pioneer Motors Public Company Limited"** Current Account No. 733-0-34825-2 with Krungthai Bank Public Company Limited, Nakornchaisri Branch and must transfer within December 14, 2017, 3.30 p.m. Filing Date December 7 - 8, 2017 and December 12 – 14, 2017.

In payments People who exercise must be the same as it appears in the account name. And other documentation and all copies of Pay-in the deposit must be the same as the person exercising. And the amount of the transfer fee is charged.

The Company bill not later than December 15, 2017. The exercise of Rights to purchase newly issued shares shall be valid only when the Company collects the payment. In the event that the payment cannot be collected due to any reason not caused by the Company, it is assumed that the Warrant Holders has withdrawn their intention to exercise the Warrants and the Company shall be correspondingly agreed to regard it as the cancellation of the exercise for such period. However, such a cancellation shall not deprive the Warrant holders' right to subscribe to the Company's newly issued ordinary shares for the remaining exercise periods.

In addition, the warrant holder has a responsibility to pay for their duty stamp which derives from the subscription action.

If you have any query about the exercising, please contact a contact person which has been mentioned above during business hours (Monday to Friday, 9.00 a.m. to 3.30 p.m.)

Please be informed accordingly,

Sincerely yours,

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(Mr. Wasun Itthirojanakul)

Managing Director

Pioneer Motor Public Company Limited