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GRC-02/2019/023

16 October 2019

Subject: Notification of additional details and conditions in relation to the subscription of the newly issued ordinary shares of S Hotels and Resorts Public Company Limited to be offered for sale to the Company's shareholders of Singha Estate Public Company Limited for the Allocation of Shares

To: President  
The Stock Exchange of Thailand

Singha Estate Public Company Limited (the "Company" or "S") hereby informs you of the progress of the offer for sale of the newly issued ordinary shares in the initial public offering (IPO) of

S Hotels and Resorts Public Company Limited (“SHR”), as well as the details and conditions in relation to the offer for sale of the newly issued ordinary shares of SHR to the Company’s Group of Shareholders Eligible for Share Allotment (“Company’s Group of Shareholders Eligible for Share Allotment”) where it defines as persons whose names appear in the Company’s register of shareholders on the record date on 30 September 2019, which is entitled to allotment of these shares (pre-emptive rights) in an aggregate of no more than 5 percent of the total number of shares issued and offered for sale this time, or no more than 68,537,192 shares as follows:

1. The Offer for sale of the newly issued ordinary shares in the initial public offering of SHR has been granted an approval from the Office of the Securities and Exchange Commission and the Registration Statement for the Offer for Sale of Securities and the draft prospectus of SHR have become effective on 16 October 2019.

2. SHR has determined the preliminary offering price range of the newly issued ordinary shares at Baht 5.1 – 5.5 per share. In this regard, the Final Price announcement will be on 25 October 2019 through the news announcement of the Company on the website of the Stock Exchange of Thailand ([www.set.or.th](http://www.set.or.th)). Therefore, the Company’s Group of Shareholders Eligible for Share Allotment will be informed of the final price before the subscription period and must pay for the subscription of the newly issued ordinary shares of SHR at the final price.

3. The Subscription period for the newly issued ordinary shares of SHR to be offered for sale to Company’s Group of Shareholders Eligible for Share Allotment is scheduled to be on 28 – 30 October 2019 (total of three business days). The details and conditions of such subscription are set out in Part 3 (Information on the Offering of the Securities) of the Registration Statement for Offer for Sale of Securities and the prospectus of SHR.

The documents in relation to the subscription of the newly issued ordinary shares of SHR, which will be delivered by post to the Company's Group of Shareholders Eligible for Share Allotment whose names are listed in the share register of the Company as at the Record Date on 30 September 2019.

In this regard, according to the resolutions passed by the 2019 Annual General Meeting of Shareholders of SHR, held on 26 April 2019 approving the listing of SHR on the Stock Exchange of Thailand and the increase of the registered capital of SHR, including the allocation of its newly issued ordinary shares in the initial public offering. Nevertheless, as well as approving additional details of the allocation of its newly issued ordinary shares in the initial public offering, SHR may exercise its discretion to not offer for sale or allot these shares to any person or any subscriber if that offering for sale or allotment (a) is or may be in contravention of any applicable laws, rules, or regulations of Thailand or a foreign country or SHR's articles of association; (b) will or may cause SHR to have the duty to perform or do any acts in addition to those required under the law or rules relating to the issuance and offering for sale of securities under Thai law; or (c) is or may be inconsistent with the rules, procedures, or conditions specified in the offering for sale or allotment of shares. SHR may offer for sale or allot its shares to any specific investor or subscriber who is eligible for share allotment, subject to the exemptions under the foreign laws then in force and applicable.

Company's Group of Shareholders Eligible for Share Allotment who wishing to subscribe for the newly issued ordinary shares of SHR are able to make a subscription at the head office of CGS-CIMB Securities (Thailand) Company Limited (No.130-132 Sindhorn Tower 2, 2<sup>nd</sup> Wireless Road, Lumpini Subdistrict, Patumwan District, Bangkok 10330) during the subscription period (from 8.30 – 16.00 hrs. during 28 – 30 October 2019)

In addition, on 21<sup>st</sup> October 2019, the Company will be disclosed the documents in relation to the subscription of the newly issued ordinary shares of SHR to the Company's Group of Shareholders Eligible for Share Allotment on its website. The shareholders or investors who are interested in or wish to be informed of such information are able to download such documents from the Company's website, IR Home page under the URL <https://investor.singhaestate.co.th/home.html>.

The shareholders are advised to study the details on documents in relation to the subscription for the newly issued ordinary shares of SHR and the prospectus for the offer for sale of the newly issued ordinary shares of SHR from the website of the Office of the Securities and Exchange Commission website under the URL

<https://market.sec.or.th/public/ipos/IPOSEQ01.aspx?TransID=250826&lang=en>, or [www.sec.or.th](http://www.sec.or.th).

Please be informed accordingly,

Yours sincerely,  
Singha Estate Public Company Limited  
- Thitima Rungkwansiroj-  
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and Company Secretary

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