

Ref. STARK034/2563

December 21, 2020

Subject: Determination the date for payment and subscription of newly issued ordinary shares to be allocated to Private Placement Investor and Notification on The Calculation in Comparison between the Market Price and The Offering Price to the Private Placement Investor (Amendment No.2)

To: President
The Stock Exchange of Thailand

Whereas the Extraordinary General Meeting of Shareholders No. 2/2020 of Stark Corporation Public Company Limited (the “Company”), held on 17 December 2020, approved various matters regarding the capital increase and the allocation of 1 newly issued ordinary share with a par value of THB 0.50 per share (before the change of the par value of the Company’s shares by way of reverse stock split from THB 0.50 per share to THB 1.00 per share) to accommodate the change of the par value of the Company’s shares by way of reverse stock split in order to prevent any fraction of shares after the change of the par value of the Company’s shares by way of reverse stock split, to be allocated and offered by way of private placement, namely Mr. Vonnarat Tangkaravakoon (“Mr. Vonnarat”), who is a connected person of the Company, and has resolved to authorize the Board of Directors or the person authorized by the Board of Directors to have the power to determine the offering price at the market price (no discount). Such offering price shall be the best price in accordance with the market condition at the time of offering to private placement investor and shall be the price which maintains the best interest of the existing shareholders of the Company. The market price for the offering of newly issued ordinary shares to Mr. Vonnarat is calculated from the weighted average price of the Company’s ordinary shares on the Stock Exchange of Thailand (“SET”) for not less than the past 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date on which the Board of Directors or the person assigned by the Board of Directors determines such offering price and the date on which such offering price is determined will not exceed the past 3 business days before the first day of offering to Mr. Vonnarat.

The Company already received the deemed approval to offer the newly issued ordinary shares to the Private Placement under the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated 28 October 2015 (as amended) from the Office of Securities and Exchange Commission on 21 December 2020

On 21 December 2020, the Chairman of the Board of Directors which authorize by the Extraordinary General Meeting of Shareholders No. 2/2020 has determined the price, conditions and details of the offering of the Company’s newly issued ordinary shares as follows:

1. Number of the newly issued ordinary shares to be offered

This allocation of 1 newly issued share at the par value of THB 0.50 per share to the private placement investor is allocated to Mr. Vonnarat which is a connected person of the Company.

2. Period of subscription and payment for the newly issued ordinary shares

21 December 2020

3. Offering price of the newly issued ordinary shares

THB 2.04 per share, totaling THB 2.04

In addition, in compliance with the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015), dated 11 May 2015 (as amended) (the “SET Notification”), the Company has demonstrated the weighted average market price of the Company’s shares pursuant to the SET Notification for the previous 15 consecutive business days before the date on which the offering price has determined, namely, the price between 25 November 2020 and 18 December 2020 was equal to THB 2.04 (Source: SETSMART via www.setsmart.com), with the details as follows:

No.	Date	Trading Volume (M.Shares)	Trading Value (M.Baht)	Average Price (THB/shares)
1.	18 December 2020	359.06	816.74	2.27
2.	17 December 2020	189.36	412.27	2.18
3.	16 December 2020	214.40	485.26	2.26
4.	15 December 2020	207.68	453.83	2.19
5.	14 December 2020	209.03	441.17	2.11
6.	9 December 2020	394.70	788.23	2.00
7.	8 December 2020	188.14	363.69	1.93
8.	4 December 2020	155.38	298.65	1.92
9.	3 December 2020	385.81	736.71	1.91
10.	2 December 2020	90.54	166.28	1.84
11.	1 December 2020	37.23	68.03	1.83
12.	30 November 2020	114.62	210.47	1.84
13.	27 November 2020	45.11	82.53	1.83
14.	26 November 2020	107.20	195.49	1.82
15.	25 November 2020	86.06	156.86	1.82

No.	Date	Trading Volume (M.Shares)	Trading Value (M.Baht)	Average Price (THB/shares)
The weighted average price for 15 consecutive business days (THB/share)				2.04
90 percent of the weighted average price for 15 consecutive business days (THB/share)				1.83

Given the offering price of the newly issued ordinary shares to the Private Placement Investor at THB 2.04 per share is not lower than 90 percent of the weighted average market price for 15 consecutive business days of the Company's shares according to the SET Notification; therefore, such issuance and allocation of the newly issued shares to Mr. Vonnarat is not deemed as an offering with the lower price and shall not be subject to the Silent Period according to the SET Notification.

Please be informed accordingly

Sincerely yours,

-Mr. Sathar Chantrasettalead-

(Mr. Sathar Chantrasettalead)

Director