

(TRANSLATION)

Ref. AIT/21 - 332

August 16, 2021

Subject : Resolutions of the Board of Directors approving to decrease and increase the registered capital for the offering of shares to existing shareholders and investors via Private Placement in General Mandate, the issuance and offering of the newly issued convertible debentures of the Company, and to convene the Extraordinary General Meeting of Shareholders No.1/2021

To : President
The Stock Exchange of Thailand

JCK International Public Company Limited (the "Company") hereby notifies the resolutions of the Board of Directors' Meeting no. 6/2021 held on August 16, 2021, approving important agendas on the decrease and increase of the registered capital for the offering of shares to existing shareholders and investors via Private Placement in General Mandate, the issuance and offering of the newly issued convertible debentures of the Company, and to convene the Extraordinary General Meeting of Shareholders No.1/2021. The details of the resolutions are as follows:

1. Approval to decrease the registered capital of the Company from Baht 3,864,662,060 to Baht 3,244,811,718 by canceling non-allotment of 619,850,342 ordinary shares at the par value of Baht 1.00 per share, which are the non-allotment of ordinary shares reserved for the offering to existing shareholders and investors via Private Placement in General Mandate, and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the reduction of the registered share capital.
2. Approval to increase the registered capital of the Company in the amount of Baht 1,193,994,832 from Baht 3,244,811,718 to Baht 4,438,806,550 by issuing 1,193,994,832 newly issued ordinary shares with par value of Baht 1.00 per share for the allotment to existing shareholders and to investors via Private Placement in General Mandate, pursuant to details as shown in Capital Increase Report Form (Attachment 1), and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital.
3. Approval to issue and offer the newly issued convertible debentures of the Company for not exceeding Baht 1,000,000,000 (the "Convertible Debentures") by way of Private Placement specifically to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") which are not related person under the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions, and this offering of the Convertible Debentures is considered as an offering to no more than 10 specific investors within four-month period as specified in clause 43 (1) of the Notification of the Capital Market Supervisory Board No. Tor Jor. 17/2561 Re: Application and Approval for Offer for Sale of Newly Issued Debt Securities (the "Notification No. Tor Jor. 17/2561"). In addition, the Conversion Price will not be lower than 90 percent of market price whereas the market price shall be calculated based on the weighted average price of the Company's

1

shares trading on the Market for the Stock Exchange of Thailand (SET) for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the date that the holders of the Convertible Debentures exercise the right of conversion and the weighted Average price is calculated from the trading value divided by the trading volume of each consecutive business day (Floating Conversion Price). However, in the event that at any period of conversion, the result of the conversion price is calculated until the conversion price is lower than the par value of the Company's ordinary shares, than can use the said conversion price but not less than 0.01 Baht/share, except in the case where the law prohibits the Company from issuing shares lower than the par value, therefore the par value of the Company's ordinary shares shall be deemed the conversion price. In the event that the Company cannot issue underlying shares at a price lower than the par value of the Company's shares, the Company shall issue additional compensation shares in such a way that the calculation of all shares to be issued at par value is in accordance with the conversion price.

In this regard, the Board of Directors shall be authorized to have the power to determine the details, amend or take any actions as necessary for and in connection with the issuance and offering of the Convertible Debentures in order to comply with the laws, including but not limited to the power to proceed with the following actions:

- (1) To determine or amend the details, methods and other conditions in connection with the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to reserve for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any adjustment event requiring the Company to issue additional underlying shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment events;
- (2) To appoint advisors and third parties (e.g., financial advisor and legal advisor) for contacting and providing information as well as filing of documents, any filing or any waiver, and evidence with the relevant authorities or any other events in connection with the issuance and offering of the Convertible Debentures as appropriate;
- (3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in connection with the issuance, offering and allocation of the Convertible Debentures, the allocation of newly issued shares in order to reserve for the exercise of the conversion right of the Convertible Debentures, as well as contacting, filing, amending, adding and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand (the "SEC"), the Stock Exchange of Thailand (the "SET"), governmental agencies and/or other relevant authorities in relation to the issuance, offering and allocation of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the Market for the Stock Exchange of Thailand ("SET");

- (4) To perform any other actions as necessary and appropriate for and in connection with the issuance, the offering and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.

In this regard, the success of the issuance, the offering and the allocation of the Convertible Debentures depend on various relevant conditions including the completion of the due diligence process by AO Fund and/or AO Fund 1 in respect of the Company's business and operations, including but not limited to the due diligence on the Company's anti-money laundering policy, anti-corruption policy and sanctions;

- (5) In case there is any fraction from the conversion of the Convertible Debentures to be the ordinary shares, such fraction shall be disregarded.

AO Fund and/or AO Fund 1 are an Open-ended equity Fund, which registered in Cayman Island, and have been being structured as mutual fund under the supervision of Monetary Authority of Cayman Island. The objective of AO Fund and AO Fund 1 are middle – long term investment by investing through financial instruments to provide financial support to small – medium size SET Listed Company. The investment strategy of AO Fund and AO Fund 1 are to provide capital to various companies for the working capital, business expansion, mergers & acquisition, or for the objective management of the debt restructuring. Moreover, AO Fund and AO Fund 1 have invested in convertible debentures issued by SET listed companies for more than 13 companies since 2011.

Zico Asset Management Private Limited ("ZICOAM") is a fund manager of AO Fund and/or AO Fund 1 which is located in Singapore and registers as Asset Management Company registered with Monetary Authority of Singapore. ZICOAM has been appointed by AO Fund and AO Fund 1 to be the investment manager and to evaluate every type of investment of AO Fund and AO Fund 1. Therefore, AO Fund and/or AO Fund 1 are considered as institutional investor pursuant to Clause 4(10) of the Notification of the Securities and Exchange Commission No. KorJor. 4/2560 Re: Determination of the Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor, and this offer for sale of the Convertible Debentures by way of private placement is in accordance with Clauses 43 and 56 of the Notification No. Tor Jor. 17/2561.

(Details appeared in the Summary of the important terms and conditions of the Convertible Debentures to be issued by the Company to AO Fund and AO Fund 1: Attachment 3)

4. Approval to allot no more than 1,193,994,832 newly issued ordinary shares with par value of Baht 1.00 per share by the details as follows:

- (1) The amount not exceeding 434,258,895 newly issued ordinary shares or equal to 20.00% of the current paid-up capital of the Company, for offering to existing shareholders (Right Offering) in General Mandate.

Whereby, the Board of Directors shall be authorized to allot and offer in same time or to separate into partial for offering in lots from time to time and have right to take any actions necessary as appropriate regarding to the offering of such increased ordinary shares, e.g. set XR date, and objective of the issuance and offering of such ordinary shares, specify of any offering price including the offering price that is lower than the par value of the Company's ordinary shares but

not less than 0.01 Baht/share except in the case where the law prohibits the Company from issuing share lower than the par value. The par value of the Company's ordinary shares shall be considered as the offering price, subscription period, ratio of allotment, allotment method and the payment process, etc., including change of the subscription period, the payment and determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, including the authority to correct wording or contents in the minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares in the Market for the Stock Exchange of Thailand (SET) and submission of information and documents to the SEC, the SET, the Ministry of Commerce or other relevant authorities.

This allocation of newly issued ordinary shares to existing shareholders in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which will be determined by the Company or within the date of the Annual General Meeting of Shareholders which will be determined by the law, whichever date is earlier.

- (2) The amount not exceeding 217,129,447 newly issued ordinary shares or equal to 10.00% of the current paid-up capital of the Company, for offering in entirety or in portions for offering in lots from time to time to investors via Private Placement in General Mandate categorized under the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed Companies to Offer Newly Issued Shares to Investors in Private Placement which such persons are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) and amended, whereby the Board of Directors shall have the authority to determine the offering price of the shares at the best market price in accordance with the market condition during the offering period to the investor(s) which shall not lower than one of the following price:
- (A) The weighted average of share price trading on the Stock Exchange of Thailand for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the determination date of the offering price of such shares in each time ("Market Price"), whereby such weighted average of share price is required to use the average price of shares trading in each day. Provide that, the determination date of offering price is required to backward not exceeding 3 trading days prior to the first date of offering shares to the investor(s). However, the Board of Directors of the Company may determine the discount on the offering price but shall not exceed 10% of such Market Price. In this case, in the event that the offering price in any period of which the discount is calculated from the market price does not exceed 10% of the market price, results in the offering price being lower than the par value of the Company's ordinary shares, then can use the said offering price but not less than 0.01 Baht/share, except in the case where the law prohibits the Company from issuing shares lower than the par value. The par value of the Company's ordinary shares shall be considered as the offering price.

- (B) The price which is determined by the institutional investors who willingly want to pay for the newly issued ordinary shares at that price level (the Book Building method) which is examined by the securities company.

This allocation of newly issued ordinary shares to investors via Private Placement in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which will be determined by the Company or within the date of the Annual General Meeting of Shareholders which will be determined by the law, whichever date is earlier.

For the allotment and offering of newly issued ordinary shares of the Company above, the Board of Directors shall have the authorities to consider the fixing of other details regarding the allotment and offering of capital increase ordinary shares, such as searching of investors in Private Placement, fixing of the terms, conditions and details regarding the allotment and offering of capital increase ordinary shares and/or allot newly issued ordinary shares as remuneration for the acquisition of assets, negotiation, entry into agreement and execution of relevant documents and agreements regarding the allotment and offering of capital increase ordinary shares; and execution of applications for permission and necessary and relevant evidence regarding such allotment and offering of capital increase ordinary shares, including determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, as well as the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares in the Market for the Stock Exchange of Thailand (SET) and submission of information and documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other relevant authorities.

The allocation of newly issued ordinary shares to investors via Private Placement above in any case shall not enable any investors to hold the Company's shares in an increasing nature reaching or crossing the point where a tender offer must be made, as prescribed in the Notification of the Capital Market Supervisory Board No. Tor Jor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, and in violation of the foreign limit as specified in the Company's Articles of Association.

(Details of the allotment and offering of newly issued ordinary shares to investors in Private Placement in this occasion appeared in Attachment 2)

- (3) The amount not exceeding 542,606,490 shares or equal to 24.99% of the current paid-up capital of the Company to be reserved for the conversion of the newly issued convertible debentures of the Company for not exceeding Baht 1,000,000,000 (the "Convertible Debentures") by way of Private Placement specifically to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") which are not related person under the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions, and this offering of the Convertible Debentures is considered as an offering to no more than 10 specific investors within four-month period as specified in clause 43 (1) of the Notification No. Tor Jor. 17/2561. In addition, the Conversion Price will not lower than 90 percent of market price whereas the market price shall be calculated based on the weighted average price of the Company's shares

trading on the Market for the Stock Exchange of Thailand (SET) for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the date that the holders of the Convertible Debentures exercise their right of conversion and the weighted average price is calculated from the trading value divided by the trading volume of each consecutive business day (Floating Conversion Price). However, in the event that at any period of conversion, the conversion price is calculated until the result of the conversion price is lower than the par value of the Company's ordinary shares, then can use the said conversion price but not less than 0.01 Baht/share, except in the case where the law prohibits the Company from issuing shares lower than the par value. The par value of the Company's ordinary shares shall be deemed the conversion price. In the event that the Company cannot issue underlying shares at a price lower than the par value of the Company's shares, the Company shall issue additional compensation shares in such a way that the calculation of all shares to be issued at par value is in accordance with the conversion price.

(Details appeared in the Summary of the important terms and conditions of the Convertible Debentures to be issued by the Company to AO Fund and AO Fund 1: Attachment 3)

5. Approval to determine the Extraordinary General Meeting of Shareholders No.1/2021 on September 23, 2021 at 2.00 pm. through only electronic media platform pursuant to the Royal Decree on Teleconferences through Electronic Means B.E. 2563, Notification of the Ministry of Digital Economy and Society re: Security Policy and Standards of Meetings via Electronic Means, B.E. 2563. The agendas will be as follows:

- Agenda 1 To consider and certify the minutes of the 2021 Annual General Meeting of Shareholders.
- Agenda 2 To consider and approve to decrease the registered capital of the Company and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the decrease of the registered share capital.
- Agenda 3 To consider and approve to increase the registered capital of the Company and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital.
- Agenda 4 To consider and approve the issuance and offering the newly issued convertible debentures of the Company to specific investors.
- Agenda 5 To consider and approve the allotment of newly issued ordinary shares.
- Agenda 6 Other issues (if any)

The record date of shareholders shall be determined on August 30, 2021, for the right to attend the meeting and exercising votes at the Extraordinary General Meeting of Shareholders No. 1/2021.

Please be informed accordingly.

Sincerely yours,



(Ms.Siriporn Tamenant)
Director and Company Secretary

(F 53-4)

**CAPITAL INCREASE REPORT FORM
JCK INTERNATIONAL PUBLIC COMPANY LIMITE
August 16, 2021**

JCK International Public Company Limited (“the Company”) hereby reports the resolutions of the Board of Directors’ Meeting No. 6/2021, held on August 16, 2021 in respect of capital increase and share allotment as follows:

1. Capital Increasing

The meeting of the Board of Directors passed a resolution approving the increase of the Company’s registered capital from Baht 3,244,811,718 to Baht 4,438,806,550 by issuing 1,193,994,832 newly issued ordinary shares with par value of Baht 1.00 per share, totaling Baht 1,193,994,832. Details of each type of capital increase are as follows:

Type of capital increase	Type of share	Number of shares (shares)	Par value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary Preferred	542,606,490 -	1.00 -	542,606,490 -
<input checked="" type="checkbox"/> General mandate	Ordinary Preferred	651,388,342 -	1.00 -	651,388,342 -

2. Allotment of the newly issued ordinary shares

The meeting of the Board of Directors passed a resolution approving the allotment of 1,193,994,832 newly issued ordinary shares with par value of Baht 1.00 per share, totaling Baht 1,193,994,832. Details of each type of capital increase are as follows:

2.1 If specifying the purpose of utilizing proceeds

Allotted to	No. of shares	Ratio (existing : new)	Selling Price per share (Baht)	Subscription and Payment Date	Remarks
1. Reserving for the conversion of Convertible Debentures offering to Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”)	542,606,490	Conversion ratio is equivalent to the principle amount of the convertible debenture divided by the conversion price	Not less than 90% of market price (Conversion Price)	To be further determined.	To be reserved for the conversion of the Convertible Debentures offering to the Institute investors via Private Placement (Please consider Remark No. 4 and the Summary of Key Terms and Conditions of

Allotted to	No. of shares	Ratio (existing : new)	Selling Price per share (Baht)	Subscription and Payment Date	Remarks
					the Convertible Debentures pursuant to Attachment 3)

2.2 If under a general mandate

Allotted to	No. of shares	Ratio (existing : new)	Selling Price per share (Baht)	Subscription and Payment Date	Remarks
1. Existing shareholders	434,258,895	-	-	-	Please consider Remark No.1
2. Private Placement	217,129,447	-	-	-	Please consider Remark No.2

Note : The Board of Directors' Meeting No. 6/2021, held on August 16, 2021 resolved as follows:

- Approval to decrease the registered capital of the Company from Baht 3,864,662,060 to Baht 3,244,811,718 by canceling non-allotment of 619,850,342 ordinary shares at the par value of Baht 1.00 per share.
- Approval to increase registered capital of the Company in the amount of Baht 1,193,994,832 from Baht 3,244,811,718. to Baht 4,438,806,550 by issuing 1,193,994,832 newly issued ordinary shares with par value of Baht 1.00 per share. Details of the allotment of newly issued ordinary shares are as follows:

- The amount not exceeding 434,258,895 newly issued ordinary shares or equal to 20.00% of the current paid-up capital of the Company, for offering to existing shareholders in form of General Mandate

Whereby, the Board of Directors shall be authorized to allot and offer in same time or to separate into partial for offering in lots from time to time and have right to take any actions necessary as appropriate regarding to the offering of such increased ordinary shares, e.g. set XR date, and objective of the issuance and offering of such ordinary shares, specify of any offering price including the offering price that is lower than the par value of the Company's ordinary shares but not less than 0.01 Baht/share except in the case where the law prohibits the Company from issuing share lower than the par value. The par value of the Company's ordinary shares shall be considered as the offering price, subscription period, ratio of allotment, allotment method and the payment process, etc., including change of the subscription period, the payment and determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, including the authority to correct wording or contents in the minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares in the Market for the Stock Exchange of Thailand (SET) and submission of information and documents to the SEC, the SET, the Ministry of Commerce or other relevant authorities.

This allocation of newly issued ordinary shares to existing shareholders in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which be determined by the company or within the date of the Annual General Meeting of Shareholders which be determined by the law, whichever date is earlier.

2. The amount not exceeding 217,129,447 newly issued ordinary shares or equal to 10.00% of the current paid-up capital of the Company, for offering in entirety or in portions for offering in lots from time to time to investors in Private Placement in General Mandate categorized under the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed Companies to Offer Newly Issued Shares to Investors in Private Placement which such persons are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) and amended, whereby the Board of Directors shall have the authority to determine the offering price of the shares at the best market price in accordance with the market condition during the offering period to the investor(s) and shall not be lower than one of the following price:
 - (A) The weighted average of share price trading on the Stock Exchange of Thailand for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the determination date of the offering price of such shares in each time ("Market Price"), whereby such weighted average of share price is required to use the average price of shares trading in each day. Provide that, the determination date of offering price is required to backward not exceeding 3 trading days prior to the first date of offering shares to the investor(s). However, the Board of Directors of the Company may determine the discount on the offering price but shall not exceed 10% of such Market Price. In this case, in the event that the offering price in any period of which the discount is calculated from the market price does not exceed 10% of the market price, results in the offering price being lower than the par value of the Company's ordinary shares, then can use the said offering price but not less than 0.01 Baht/share, except in the case where the law prohibits the Company from issuing shares lower than the par value. The par value of the Company's ordinary shares shall be considered as the offering price.
 - (B) The price which is determined by the institutional investors who willingly want to pay for the newly issued ordinary shares at that price level (the Book Building method) which is examined by the securities company.

This allocation of newly issued ordinary shares to investors via Private Placement in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which be determined by the company or within the date of the Annual General Meeting of Shareholders which be determined by the law, whichever date is earlier.

For the allotment and offering of capital increase ordinary shares of the Company above, the Board of Directors shall have the authorities to consider the fixing of other details regarding the allotment and offering of capital increase ordinary shares, such as searching of investors in Private Placement; fixing of the terms, conditions and details regarding the allotment and offering of capital increase ordinary shares and/or allot newly issued ordinary shares as consideration for the acquisition; negotiation, entry into agreement and execution of relevant documents and agreements regarding the allotment and offering of capital increase ordinary shares; and execution of applications for permission and necessary and relevant evidence regarding such allotment and offering of capital increase ordinary shares, including determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, as well as the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares in to the Market for the Stock Exchange of Thailand (SET) and submission of information and documents to the SEC, the SET, the Ministry of Commerce or other relevant authorities.

The allocation of newly issued ordinary shares to investors in Private Placement above in any case shall not enable any investors to hold the Company's shares in an increasing nature reaching or crossing the point where a tender offer must be made, as prescribed in the Notification of the Capital Market Supervisory Board No. Tor Jor. 12/2554 Re: Rules, Conditions and Procedures for

the Acquisition of Securities for Business Takeovers, in violation of the foreign limit as specified in the Company's Articles of Association.

(Details of the allotment and offering of newly issued ordinary shares to investors in private placement in this occasion appeared in Attachment 2)

3. The amount not exceeding 542,606,490 shares or equal to 24.99% of the current paid-up capital of the Company to be reserved for the conversion of the newly issued convertible debentures of the Company for not exceeding in total sum of Baht 1,000,000,000 (the "Convertible Debentures") by way of private placement specifically to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") which is not related person under the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions, and this offering of the Convertible Debentures is considered as an offering to no more than 10 specific investors within four-month period as specified in clause 43 (1) of the Notification No. Tor Jor. 17/2561. In addition, the Conversion Price will not be lower than 90.00 percent of market price whereas the market price shall be calculated based on the weighted average price of the Company's shares trading on the Market for the Stock Exchange of Thailand (SET) for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the date that the holders of the Convertible Debentures exercise the right of conversion and the weighted Average price is calculated from the trading value divided by the trading volume of each consecutive business day (Floating Conversion Price). However, in the event that at any period of conversion, the result of the conversion price is calculated until the conversion price is lower than the par value of the Company's ordinary shares, than can use the said conversion price but not less than 0.01 Baht/share, except in the case where the law prohibits the Company from issuing shares lower than the par value, therefore the par value of the Company's ordinary shares shall be deemed the conversion price. In the event that the Company cannot issue underlying shares at a price lower than the par value of the Company's shares, the Company shall issue additional compensation shares in such a way that the calculation of all shares to be issued at par value is in accordance with the conversion price.

In this regard, the Board of Directors shall be authorized to have the power to determine the details, amend or take any actions as necessary for and in connection with the issuance and offering of the Convertible Debentures in order to comply with the laws, including but not limited to the power to proceed with the following actions:

- (1) To determine or amend the details, methods and other conditions in connection with the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to reserve for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any adjustment event requiring the Company to issue additional underlying shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment events;
- (2) To appoint advisors and third parties (e.g., financial advisor and legal advisor) for contacting and providing information as well as filing of documents, any filing or any waiver, and evidence with the relevant authorities or any other events in connection with the issuance and offering of the Convertible Debentures as appropriate;
- (3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in connection with the issuance, offering and allocation of the Convertible Debentures, the

allocation of newly issued shares in order to reserve for the exercise of the conversion right of the Convertible Debentures, as well as contacting, filing, amending, adding and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the SEC, the SET, governmental agencies and/or other relevant authorities in relation to the issuance, offering and allocation of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the SET.

- (4) To perform any actions as necessary and appropriate for and in connection with the issuance, the offering and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.

In this regard, the success of the issuance, the offering and the allocation of the Convertible Debentures depend on various relevant conditions including the completion of the due diligence processed by AO Fund and AO Fund 1 in respect of the Company's business and operations, including but not limited to the due diligence on the Company's anti-money laundering policy, anti-corruption policy and sanctions.

- (5) In case there is any fraction from the conversion of the Convertible Debentures to be the ordinary shares, such fraction shall be disregarded.

AO Fund and AO Fund 1 are an opened-end equity fund, which registered in Cayman Island, and have been being structured as mutual fund under the supervision of Monetary Authority of Cayman Island. The objective of AO Fund and AO Fund 1 are middle – long term investment in small – medium size Listed Company. The investment strategy of AO Fund and AO Fund 1 is to provide capital to various companies for the working capital, business expansion, mergers & acquisition, or for the objective management of the debt restructuring. Moreover, AO Fund and AO Fund 1 have invested in convertible debentures issued by SET listed companies for more than 13 companies since 2011.

Zico Asset Management Private Limited ("ZICOAM") is a fund manager of AO Fund and/or AO Fund 1 which is located in Singapore and register as Asset Management Company registered with Monetary Authority of Singapore. Therefore, AO Fund and AO Fund 1 are considered as Institutional investors pursuant to Clause 4(10) of the Notification of the Securities and Exchange Commission No. KorJor. 4/2560 Re: Determination of the Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor, and this offer for sale of the Convertible Debentures by way of Private Placement is in accordance with Clauses 43 and 56 of the Notification No. Tor Jor. 17/2561.

(Details appeared in the Summary of the important terms and conditions of the Convertible Debentures to be issued by the Company to AO Fund and AO Fund 1: Attachment 3)

2.3 The Company's plan in case there is a fraction of shares remaining

Any remaining shares shall be disregarded

2.4 The Excess of Share Allotment

As of August 16, 2021, the Company has 619,850,342 non-allotment ordinary shares with par value of Baht 1.00 per share totaling Baht 619,850,342. The Board of Directors' Meeting

No. 6/2021 held on August 16, 2021 has approved to decrease the registered capital by canceling all of the non-allotment ordinary shares prior to the increase of the registered capital.

3. Schedule for the shareholders' meeting to approve the capital increase and allotment

The Extraordinary General Meeting of shareholders No.1/2021 shall be held on September 23, 2021 at 2.00 pm. through only electronic media platform pursuant to the Royal Decree on Teleconferences through Electronic Means B.E. 2563, Notification of the Ministry of Digital Economy and Society re: Security Policy and Standards of Meetings via Electronic Means, B.E. 2563. The record date shall be determined on August 30, 2021, for the right to attend the meeting and exercising votes at the Extraordinary General Meeting of Shareholders No. 1/2021.

4. Approval of the capital increase / share allotment by relevant governmental agencies and condition for such approval (if any)

- 4.1 Approval of the Extraordinary General Meeting of Shareholders No.1/2021 on the decrease and increase of registered capital and other related matter.
- 4.2 The Company will proceed the decrease and increase of registered capital and will amend the clauses that related to the decrease and increase of capital in the Memorandum of Association with the Business Development Department, Ministry of Commerce.
- 4.3 The offering of newly issued ordinary shares via Private Placement shall be deemed as authorized by the SEC when the Company has complied with the rules set forth in the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed Companies to Offer Newly Issued Shares to Investors in Private Placement and the offering of newly issued ordinary share to reserved for the conversion of the convertible debentures shall be deemed as authorized by the SEC only when the Company has complied with the rules set forth in the Notification of the Capital Market Supervisory Board No. Tor Jor. 17/2561 Re: Application and Approval for Offer for Sale of Newly Issued Debt Securities.
- 4.4 The Company will apply for the registration of any restrictions on the transfer of the Convertible Debentures which are issued and offered for sale to not more than 10 limited specific investors in any four-month period with the SEC.
- 4.5 The Company will submit the application form to the Market for the Stock Exchange of Thailand (SET) for approval of newly issued ordinary shares that be allotted to existing shareholders and investors via Private Placement (in case of the allotment), or ordinary shares from exercising of the Convertible Debentures to listing and trading in the Market for the Stock Exchange of Thailand (SET) (in case of exercising the rights or conversion as the case may be).

5. Objectives of the capital increase and capital utilizing plans

Allotted Shares / Objectives of the capital increase	Estimate capital earning * (million baht)	Estimate capital utilizing period
1. Right Offering : RO* To be used as a working capital, debt repayment, and to be used as reserved fund for the operation and development of current Company and its subsidiaries' projects and to reserve for the future investment expansion plan.	451,629,250.80	Year 2021-2022
2. Private Placement : PP* To be used as a working capital, debt repayment, and to be used in the current operation of the Company and its subsidiaries and including the future investment expansion.	225,814,624.88	Year 2021-2022

Allotted Shares / Objectives of the capital increase	Estimate capital earning * (million baht)	Estimate capital utilizing period
3. Capital received from the conversion of Convertible Debentures* To be used as a working capital, debt repayment, and to be used in the current operation of the Company and its subsidiaries and including the future investment expansion	564,310,749.60	Year 2021-2024
Total	1,241,754,625.28	

Remark : *

- The Estimate capital earning abovementioned are estimate numbers from the offering price of RO and PP with 10% discount from the market price of the Company's share which is baht 1.04 per share (market price of the Company's share will be calculated from the weighted average market price of the Company's shares in Market for the Stock Exchange of Thailand (SET) 15 days prior to the date of the Board of Directors' meeting resolved to submit the shareholders meeting to approve the increase of registered capital of the Company, between July 21 – August 13, 2021, which is baht 1.15 per share (information from SETSMART)). Therefore, the exact amount of capital earning may be changed, depending on the offering price and number of the offering shares in the future.

6. Benefits which the Company will receive from the capital increase

- 6.1 To enhance the Company's liquidity and to use as the Company's working capital
- 6.2 To have additional sufficient capital for the operation and project development of the Company and its subsidiaries including to reserve for the future expansion investment which will result the Company to enable for the profitability and the tendency for the better performance in the future.
- 6.3 To strengthen the Company's financial position, and to help reduce the burden of loan borrowings from financial institutions which will make the Company to lower its financing costs.

7. Benefits which the shareholders will receive from the capital increase

7.1 Policy of Paying Dividend

The Company will pay the dividend at a rate not less than 60% of net profit in a relevant year based on a separated financial statement and in case if there is enough profit and liquidity to do so unless the Board of Directors and shareholders find it is reasonable and necessary to suspend the dividend payment or to pay less than the stated rate. In addition, the Board of Directors may consider paying an interim dividend from time to time as appropriate, and it shall be reported to the shareholders at the next shareholders meeting.

7.2 Rights in Dividend for Subscribers of Capital Increase

The ordinary shares issued on this occasion are entitled to receive the same dividend as the Company's shareholders do as long as such shareholders are listed in the shareholder's register book as of the record date for the rights to receive such dividend.

8. Other details necessary for the shareholders to approve the capital increase and the allotment of newly issued ordinary shares

The effect which could occurred from the offering of newly issued ordinary shares (only in case the of shares offering to existing shareholders and/or investors via Private Placement) are as follows :

8.1 Price Dilution

The Price Dilution is unable to calculate at this moment because the exact number of the offering price have not yet been determined.

Nevertheless, in case that the calculation of the offering price of RO and PP with 10% discount from market price of the Company's shares which is Baht 1.04 per share, compare with the market price which is weighted average price of the Company's share in Market for the Stock Exchange of Thailand (SET) for 15 days prior to the date of the Board of Directors' Meeting has resolved to submit the Shareholders' Meeting to approve the increase of the Company's registered capital between July 21 – August 13, 2021 which is Baht 1.15 per share (information from SETSMART),

the Price dilution shall be as follows:

(a) In case existing shareholders exercise all of the rights to subscribe newly issued ordinary shares, without any share offering via private placement

$$= \frac{(\text{Market price before the offering} - \text{Market price after the offering}^*)}{\text{Market price before the offering}}$$

Whereas

$$\begin{aligned} * \text{ Market price after the offering} &= \frac{(\text{Market price} \times \text{Paid-up shares}) + (\text{Offering price} \times \text{RO shares})}{(\text{Paid up shares} + \text{RO shares})} \\ &= \frac{(1.15 \times 2,171,294,479) + (1.04 \times 434,258,895)}{(2,171,294,479 + 434,258,895)} \\ &= \text{Baht 1.13 /share} \end{aligned}$$

$$= \frac{(1.15 - 1.13)}{1.15}$$

$$= 1.74 \%$$

(b) In case existing shareholders exercise all of the rights to subscribe newly issued ordinary shares, and the Company also offer newly issued ordinary shares via private placement

$$= \frac{(\text{Market price before the offering} - \text{Market price after the offering}^*)}{\text{Market price before the offering}}$$

Whereas

$$\begin{aligned} * \text{ Market price after the offering} &= \frac{(\text{Market price} \times \text{Paid-up shares}) + (\text{Offering price} \times (\text{RO shares} + \text{PP Shares}))}{(\text{Paid up shares} + \text{RO shares} + \text{PP shares})} \\ &= \frac{(1.15 \times 2,171,294,479) + [1.04 \times (434,258,895 + 217,129,447)]}{(2,171,294,479 + 434,258,895 + 217,129,447)} \\ &= \text{Baht 1.12/ share} \end{aligned}$$

$$= \frac{(1.15 - 1.12)}{1.15}$$

$$= 2.61 \%$$

(c) In case there were not any share offering to existing shareholders, and the Company offer newly issued ordinary shares via Private Placement

$$= \frac{(\text{Market price before the offering} - \text{Market price after the offering}^*)}{\text{Market price before the offering}}$$

Whereas

$$* \text{ Market price after the offering} = \frac{(\text{Market price} \times \text{Paid-up shares}) + (\text{Offering price} \times \text{PP shares})}{(\text{Paid up shares} + \text{PP shares})}$$

$$= \frac{(1.15 \times 2,171,294,479) + (1.04 \times 217,129,447)}{(2,171,294,479 + 217,129,447)}$$

$$= \text{Baht 1.14 /share}$$

$$= \frac{(1.15 - 1.14)}{1.15}$$

$$= 0.87 \%$$

(d) In case existing shareholders are not exercised the rights to subscribe newly issued ordinary shares, and the Company offer newly issued ordinary shares via private placement

$$= \frac{(\text{Market price before the offering} - \text{Market price after the offering}^*)}{\text{Market price before the offering}}$$

Whereas

$$* \text{ Market price after the offering} = \frac{(\text{Market price} \times \text{Paid-up shares}) + [\text{Offering price} \times (\text{RO shares} + \text{PP shares})]}{(\text{Paid up shares} + \text{RO shares} + \text{PP shares})}$$

$$= \frac{(1.15 \times 2,171,294,479) + [1.04 \times (434,258,895 + 217,129,447)]}{(2,171,294,479 + 434,258,895 + 217,129,447)}$$

$$= \text{Baht 1.12 /share}$$

$$= \frac{(1.15 - 1.12)}{1.15}$$

$$= 2.61\%$$

8.2 Control Dilution

(a) In case existing shareholders exercise all of the rights to subscribe newly issued ordinary shares, without any share offering via private placement

The existing shareholders shall not have any control dilution.

(b) In case existing shareholders exercise all of the rights to subscribe newly issued ordinary shares, and the Company also offer newly issued ordinary shares via private placement

$$= \frac{\text{Number of shares offering to PP}}{(\text{Paid-up shares} + \text{shares offering to RO} + \text{shares offering to PP})}$$

$$= \frac{217,129,447}{(2,171,294,479 + 434,258,895 + 217,129,447)}$$

$$= 7.69\%$$

(c) In case there were not any share offering to existing shareholders, and the Company offer newly issued ordinary shares via private placement

$$= \frac{\text{Number of shares offering to PP}}{(\text{Paid-up shares} + \text{shares offering to PP})}$$

$$= \frac{217,129,447}{(2,171,294,479 + 217,129,447)}$$

$$= 9.09 \%$$

(d) In case existing shareholders are not exercised the rights to subscribe newly issued ordinary shares, and the Company offer newly issued ordinary shares via private placement

$$= \frac{\text{shares offering to RO} + \text{shares offering to PP}}{(\text{Paid-up shares} + \text{shares offering to RO} + \text{shares offering to PP})}$$

$$= \frac{434,258,895 + 217,129,447}{(2,171,294,479 + 434,258,895 + 217,129,447)}$$

$$= 23.08 \%$$

8.3 Earnings per share Dilution

$$= \frac{(\text{Earnings per shares before the offering} - \text{Earnings per share after the offering})}{\text{Earnings per shares before the offering}}$$

Whereas

Earnings per shares before the offering = net profit / Paid-up shares before the offering

Earnings per shares after the offering = net profit / Paid-up shares after the offering

The share offering in this time shall not cause earnings per share dilution because the Company's operation result showed net loss.

9. Schedule of action where the Board of Directors of the Company passes a resolution approving the capital increase / share allotment

Procedure	Date
The Board of Directors' Meeting approve the increase of registered capital, the allocation of newly issued ordinary shares and related matters.	August 16, 2021
Date to determine the shareholders' right to attend the Extraordinary General Meeting of Shareholders No.1/2021 (Record Date)	August 30, 2021
The Extraordinary General Meeting of Shareholders No. 1/2021	September 23, 2021
Registration of the resolution of capital decrease, capital increase and related matters at Ministry of Commerce	Within 14 days after the Extraordinary General Meeting of Shareholders No.1/2021 approves the capital reduction/increase

Procedure	Date
Date to allot the newly issued ordinary shares to existing shareholders and investors via Private Placement (General Mandate)	will be determined after obtained the approval from the Extraordinary General Meeting of Shareholders No.1/2021
Date to allot the Convertible Debentures to investors via Private Placement	will be determined after obtained the approval from the Extraordinary General Meeting of Shareholders No.1/2021

The Company hereby certifies that the information contained in this report form is true and complete in all respects.



Signature..... Authorized Company Director
(Mr.Anukul Ubonnuch)

Signature..... Authorized Company Director
(Ms.Siriporn Tamenant)

Information Memorandum in relation to the Allotment and Offering of Newly Issued Ordinary Shares to Investors in Private Placement

According to the Board of Directors Meeting of JCK International Public Company Limited (the "Company") No. 6/2021, held on August 16, 2021, has resolved to approve for submission to the Shareholders meeting for consideration and approval of the allotment of capital increase ordinary shares of the Company in the amount not exceeding 217,129,447 shares, with the par value of Baht 1.00 per share for offering in entirety or in portions for offering in lots from time to time to investors in private placement in General Mandate categorized under the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed Companies to Offer Newly Issued Shares to Investors in Private Placement which such persons are not connected persons of the Company, whereby the Board of Directors shall of the Company shall have the authority to determine the offering price of the shares at the best market price in accordance with the market condition during the offering period and approval to issue and offer the newly issued ordinary shares of not exceeding 542,606,490 shares at the par value of Baht 1.00 each to reserve for the conversion rights of the convertible debentures of the Company to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") for total sum not exceeding Baht 1,000,000,000 (the "Convertible Debentures") to the specific investors who are Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") which are not related person under the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions, and this offering of the Convertible Debentures is considered as an offering to no more than 10 specific investors within four-month period as specified in clause 43 (1) in the Notification of the Capital Market Supervisory Board No. Tor Jor. 17/2561 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments (the "Notification No. Tor Jor. 17/2561").

Therefore, the Company has prepared the Information Memorandum in relation to the Allotment and Offering of Newly Issued Ordinary Shares to Investors in Private Placement which consists of the important information effected to the decision of shareholders for consideration and approval of the increase of registered capital of the Company and the allotment and offering of newly issued ordinary shares to investors in private placement as follows:

1. Details of offering of newly issued ordinary shares to investors in private placement

The Board of Directors' Meeting of the Company No. 6/2021 has resolved to approve the allocation of newly issued ordinary shares to specific investors as follows:

1.1 The amount not exceeding 217,129,447 shares at the par value of Baht 1.00 per share for offering in entirety or in portions for offering in lots from time to time to investors via Private Placement in General Mandate categorized under the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed Companies to Offer Newly Issued Shares to Investors in Private Placement which such persons are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) and amended, whereby the Board of Directors shall have the authority to determine the offering price of the shares at the best market price in accordance with the market condition during the offering period to the investor(s) and shall not lower than one of the following price:

- (1) The weighted average of share price trading on the Stock Exchange of Thailand for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the

determination date of the offering price of such shares in each time ("Market Price"), whereby such weighted average of share price is required to use the average price of shares trading in each day. Provided that, the determination date of offering price is required to backward not exceeding 3 trading days prior to the first date of offering shares to the investor(s). However, the Board of Directors of the Company may determine the discount on the offering price but shall not exceed 10% of such Market Price. In this case, in the event that the offering price in any period of which the discount is calculated from the market price does not exceed 10% of the market price, results in the offering price being lower than the par value of the Company's ordinary shares, then can use the said offering price but not less than 0.01 Baht/share, except in the case where the law prohibits the Company from issuing shares lower than the par value. The par value of the Company's ordinary shares shall be considered as the offering price.

- (2) The price which is determined by the institutional investors who willingly want to pay for the newly issued ordinary shares at that price level (the Book Building method) which is examined by the securities company.

This allocation of newly issued ordinary shares to investors via Private Placement in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which be determined by the company or within the date of the Annual General Meeting of Shareholders which be determined by the law, whichever date is earlier.

For the allotment and offering of capital increase ordinary shares of the Company above, the Board of Directors shall have the authorities to consider the fixing of other details regarding the allotment and offering of capital increase ordinary shares, such as searching of investors in Private Placement; fixing of the terms, conditions and details regarding the allotment and offering of capital increase ordinary shares and/or allot newly issued ordinary shares as the remuneration for the assets acquisition; negotiation, entry into agreement and execution of relevant documents and agreements regarding the allotment and offering of capital increase ordinary shares; and execution of applications for permission and necessary and relevant evidence regarding such allotment and offering of capital increase ordinary shares, including determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, as well as the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares on the Market for the Stock Exchange of Thailand (SET) and submission of information and documents to the SEC, the SET, the Ministry of Commerce or other relevant authorities.

The allocation of newly issued ordinary shares to investors in private placement above in any case shall not enable any investors to hold the Company's shares in an increasing nature reaching or crossing the point where a tender offer must be made, as prescribed in the Notification of the Capital Market Supervisory Board No. Tor Jor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, and in violation of the foreign limit as specified in the Company's Articles of Association.

- 1.2 The amount not exceeding 542,606,490 shares at the par value of Baht 1.00 per share to be reserved for the conversion of the newly issued convertible debentures of the Company for not exceeding Baht 1,000,000,000 (the "Convertible Debentures") by way of Private Placement specifically to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") which are not related person under the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions, and this offering of the Convertible

Debentures is considered as an offering to no more than 10 specific investors within four-month period as specified in clause 43 (1) of the Notification No. Tor Jor. 17/2561. In addition, the Conversion Price will not be lower than 90 percent of market price whereas the market price shall be calculated based on the weighted average price of the Company's shares trading on the Market for the Stock Exchange of Thailand (SET) for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the date that the holders of the Convertible Debentures exercise the right of conversion and the weighted Average price is calculated from the trading value divided by the trading volume of each consecutive business day (Floating Conversion Price). However, in the event that at any period of conversion, the result of the conversion price is calculated until the conversion price is lower than the par value of the Company's ordinary shares, than can use the said conversion price but not less than 0.01 Baht/share, except in the case where the law prohibits the Company from issuing shares lower than the par value, therefore the par value of the Company's ordinary shares shall be deemed the conversion price. In the event that the Company cannot issue underlying shares at a price lower than the par value of the Company's shares, the Company shall issue additional compensation shares in such a way that the calculation of all shares to be issued at par value is in accordance with the conversion price.

(Details appeared in the Summary of the important terms and conditions of the Convertible Debentures of JCK International Public Company Limited : Attachment 3)

2. Objectives of issuance of capital increase shares and plans for utilizing the capital increase fund

To use as a working capital, to repay the short-term liabilities and the debentures which are due and /or to use as a working capital of a business and/or investment in the current businesses of the Company and its subsidiaries and the expansion in the new project investment. The Company expects the amount of capital received from this capital increase will help strengthen the financial stability to the Company when combined with the current existing assets of the Company as well as the income from the business of the Company which will enable the Company to achieve its business objectives and financial plan to use the funds which have been set in advance.

3. Effect to existing shareholders which may occur from the offering of newly issued ordinary shares to investors in private placement

(The details of effects which may have impact on the shareholders as a result from the offering of newly issued ordinary shares to the Private Placement in this time are shown in Attachment 2, Capital Increase Report Form Clause 8 and the impact on the shareholders which may arise from the exercise of convertible debentures to convertible shares as shown in Attachment 3 , Summary of terms and conditions of the Convertible Debentures of JCK International Public Company Limited.)

4. Opinion of the Board of Directors of the Company

Reason and necessity of capital increase

The Board of Directors is of the opinion that the capital increase and the allotment of the said capital increase shares to investors in private placement will be the option for the Company to raise fund, enhance liquidity and swiftness of funding to catch up with the market condition and external factor which can be changed dramatically, and also benefits the Company's business operation in financial liquidity and reserve for the time when the Company is necessary to expand the investment. Moreover, it will reduce financial cost of the Company in the case of paying debt, as well as strengthen the Company's financial strength and stability, and also adjust the Company's capital

structure to be more appropriate, and preserve debt to equity ratio to be in proper level which will help enhance loan capability. The Company could use the money receiving from the capital increase to generate income and develop the Company's business, which could benefit the Company and shareholders in the future. Moreover, the issuance and offering of newly issued ordinary shares via private placement and to be reserved for the conversion the convertible debentures with the discount not exceeding 10% of the market price at the offering period could only cause a little effect to shareholders in dilution effect.

Feasibility of plans for utilizing the fund received from the offering shares

The allocation of newly issued ordinary shares in this time could increase the raising fund options to the Company which will be more flexible. For each issuance and offering of shares, the Board of Directors shall consider the necessity to use the capital at that time, the benefit that the Company will receive, including effects that might cause to shareholders, and also compare the benefit and financial cost with other funding method such as loan from financial institution or issuing bonds.

Reasonableness of the capital increase, plans for utilizing the fund received from the offering shares and project to be operated including sufficiency of source of fund

The Board of Directors is of the opinion that currently the Company has borrowed funds from the financial institutions and also through fund raising by issuing various types of debt instruments which cause the Company to bear a lot amount of interest , fees including other related expenses whereas the capital increase and the allocation of new shares to the specific investors (Private Placement) will help the Company to reduce the financial cost burden and thus provides the Company a better stable financial position and readiness to implement as per its objectives efficiently. The Company expects that the capital increase to Private Placement and the funds from the conversion of convertible debentures will be reserve fund for repaying any debts and to reserve for the operation and expansion of the Projects of the Company and its subsidiaries when necessary to achieve the predetermined plans.


Impacts which are expected to have effect on the Company's operation as well as the financial positions and performances as a result of the capital increase and the implementation of plans or projects as determined including a repayment plan for convertible debentures in the case that the conversion rights are not exercised upon maturity date.


The Board of Directors is of opinion that the allotment of newly issued ordinary shares in this occasion will have a positive effects on the Company's business performances and will enhance the strength and stability to the Company's financial position as well as to enhance the financial liquidity of the Company and also reduce the Company's financial cost thus increase the potential of the investment and performance of the Company which will help the Company to have potential growth in the future. In addition, the capital increase will help decrease the Debt to Equity Ratio of the Company and thus increase the potential to borrow in the future. In the case that the Company has issued the Convertible Debentures and the Debenture holders do not exercise the rights in the specified times. The Company expects that the business situation in the next three years will be improved from the current situation which the Company has been greatly affected from the epidemic of the Covid-19 and expects that the Company will have the cash flow to repay the Convertible Debentures, to get the return from its operation in the industrial estate or new projects which the Company will use the fund from the convertible debentures to implement or expand such investment or cash flow from the financial institutions which at that time , the financial institutions should return to subsidy and provide credit facilities to the Company again if the business conditions has recovered to normal situation. In addition, in case of necessity, the Company may issue new ordinary shares to investors or specific investors as Private Placement which is considered as another option. The Company will consider the appropriateness at that time for decision making by mainly taking into account the maximum benefits for the Company and shareholders.

5. Certification of the Board of Directors of the Company regarding the capital increase

In the case where the directors of the Company do not perform their duty with honesty and care to preserve the benefit of the Company in relation to the capital increase, if such omission of performance causes damage to the Company, the shareholders are entitled to file a lawsuit to claim for damages from such director on behalf of the Company as specified in Section 85 of the Securities and Exchanges Act B.E. 2535. In addition, if such omission of performance causes a director or his/her related person to obtain undue benefit, the shareholders shall be entitled to file a lawsuit to reclaim for benefits from such director on behalf of the Company as specified in Section 89/18 of the Securities and Exchanges Act B.E. 2535.

The Company hereby certifies that the information contained in this report is accurate and complete in all respects.

Signature  Authorized Company Director
(Mr. Anukul Ubonnuch)

Signature  Authorized Company Director
(Ms. Siriporn Tamenant)

Summary of the important Terms and Conditions of the newly issued convertible debentures of JCK International Public Company Limited

Subject Detail	Detail
Issuer of Convertible Debentures	JCK International Public Company Limited ("JCK")
Type of Convertible Debentures	Senior Unsecured Convertible Debentures ("Convertible Debentures")
Currency	THB
Total Principal amount	<p>Not exceeding 1,000,000,000 Baht as it can be break down to 4 Tranches as below;</p> <ol style="list-style-type: none"> 1. Tranche 1 not exceeding 200 million Baht which is divided in to 40 sets and 5.0 million Baht per set 2. Tranche 2 not exceeding 250 million Baht which is divided in to 25 sets and 10.0 million Baht per set 3. Tranche 3 not exceeding 250 million Baht which is divided in to 25 sets and 10.0 million Baht per set 4. Tranche 4 not exceeding 300 million Baht which is divided in to 15 sets and 20.0 million Baht per set <p><u>Note</u> : * The number of debentures and total amount in each tranche including the set and value in each set may be changed due to the market situation and the necessity of fund required for using at that time.</p>
Conversion Condition	<p>The company which issued the convertible bond following by Tranche (1-4) according to the liquidity of the company. The issuance has to follow the condition president which is approval of the SEC and the SET and other regulator including condition and conversion of such Convertible Debentures.</p> <p>However, the timeframe of the conversion is within 3 years after shareholder's meeting approved the issuance. But it can be reconsidered by shareholder if the company would like to extend these matter</p>
Interest Rate	2.00 percent per annum, provided that the interest will be paid on a quarterly basis from the date of issuance
Maturity Period	3 years after the issuance of each Tranche
Payback Condition	Repay in lump sum after each due of specific Tranche according to the term and condition of the Convertible Debenture. In such, for each Tranche the maturity period is 3 years after the issuance date
Redeem Rights before Due Date	The holders of the Convertible Debentures may or may not have rights to redeem the Convertible Debentures before due date and/or the issuer of the Convertible Debentures may or may not have rights to redeem the Convertible Debentures before due date. The redemption has to be followed by the terms and conditions of each set aligned with rules, regulations, laws and/or permissions from related authorized Governmental Bodies

Subject Detail	Detail
Conversion Ratio	Principle amount of the Convertible Debentures divided by the conversion price
Conversion price	<p>“Conversion Price” will not be lower than 90.00 percent of market price which does not in the case the price is lower than the offering price offered pursuant to the Notification No. Tor Jor. 72/2558.</p> <p>“The market price” shall be calculated based on the weighted average price of the Company’s shares trading on the Stock Exchange of Thailand for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the date that the holders of the Convertible Debentures exercise the right of conversion and the weighted Average price is calculated from the trading value divided by the trading volume of each consecutive business day (Floating Conversion Price). However, in the event that at any period of conversion, the result of the conversion price is calculated until the conversion price is lower than the par value of the Company's ordinary shares, than can use the said conversion price but not less than 0.01 Baht/share, except in the case where the law prohibits the Company from issuing shares lower than the par value, therefore the par value of the Company's ordinary shares shall be deemed the conversion price. In the event that the Company cannot issue underlying shares at a price lower than the par value of the Company's shares, the Company shall issue additional compensation shares in such a way that the calculation of all shares to be issued at par value is in accordance with the conversion price.</p> <p>Noted:</p> <ul style="list-style-type: none"> ○ If the Common stock that result from the Debenture Conversion converts with the price that is lower than 90.00 percent of the market price on the exercise date. (The market price on the exercise date is calculated based on the weighted average price of the company's shares on the Stock Exchange of Thailand not less than 7 consecutive business days but not more than 15 consecutive business days before the date that convertible debenture holders exercise their convertible debentures. The weighted average price is calculated from the trading value divided by the trading volume of each consecutive business day.) The company is obliged to prohibit the AO Fund and AO Fund 1 ("investors") to exercise the Debenture Conversion within the period on 1 year after the investors received such stock (Silent Period). In such, after 6 months the investors can sell some of the stock (25.00 percent of the total amount that are prohibited from selling) regarding with the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase B.E. 2558 (2015) dated 11 May 2015 (And the amendment). ○ In case of stock conversion is insufficient, the company will follow the guideline in the topic “The event of the Company has to issued new share to accomplish the conversion”.
Conversion Period	The holder of the Convertible Debentures may exercise their rights of conversion of the Convertible Debentures into the Company’s common

Subject Detail	Detail
	shares until the close of business on the date falling 7 days prior to the maturity date of the Convertible Debentures.
Number of ordinary shares reserved for conversion	542,606,490 shares (equivalent to 24.99 percent of the current Company's total issued shares sold)
Secondary market for ordinary shares issued after conversion	The Company shall arrange to list the ordinary shares issued after the conversion of the Convertible Debentures on the Market for the Stock Exchange of Thailand (SET)
Restrictions on transfer of the Convertible Debentures	As this issuance and offering of the Convertible Debentures is considered as an offering to no more than 10 specific investors within four-month period as specified in the Notification No. Tor Jor. 17/2561. Therefore, the transfer of the Convertible Debentures to any person at any time throughout its tenure shall not cause the number of the holders to exceed 10 specific investors within four-month period, provided that the number of the holders shall be calculated from actual investors holding the Convertible Debentures on private placement basis (whether such investors hold the newly issued convertible debentures or receive the convertible debenture from the transfer by any existing Convertible Debentures holders), except by way of inheritance
Allocation Method	The Convertible Debentures will be entirely allotted at once or many times to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") as an institutional investor pursuant to Clause 4 (10) of the Notification of the Securities and Exchange Commission KorJor. 4/2560 Re: Determination of the Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor. This offering of the Convertible Debentures is in accordance with Clauses 43 and 56 of the Notification No. Tor Jor. 17/2561
The event of the Company has to issued new share to accomplish the conversion	The Company may register increase in capital to accomplish the conversion by the resolution of shareholders meeting or compensate in cash to the Convertible Debentures holder in regard to Term and Condition of Debenture
Impacts to Shareholders	<p>In considering of the impacts on the Company's shareholders, it will be taken for consideration in the case where the investor of the Convertible Debentures issued by the Company exercised fully exercised the whole amount of the Convertible Debentures. In this regard, two aspects of the impacts to the shareholders of the Company will be taken into consideration i.e. impact to market price of the shares (Price Dilution) and impact to voting rights of the existing shareholders (Control Dilution).</p> <p>(1) Price Dilution Price Dilution = $(Po - PE) / Po$ Where; Po = Existing share price which is equivalent to Baht 1.15 per share, calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for the past 15 consecutive business days prior to the date the Board of Directors' Meeting has passed the resolution to propose to the EGM-1/2021 to consider and approve to increase the registered</p>

Subject Detail	Detail
	<p>capital of the Company during the period from July 21, 2021 to August 13, 2021.</p> <p>Pe = Conversion Price of Convertible Debentures at 90% of the market price assuming to be equivalent to Po which is Baht 1.04 per share.</p> <p>PE = Share price after the issuance of Convertible Debentures, whereas:</p> $PE = ((Po \times Qo) + (Pe \times Qe)) / (Qo + Qe)$ <p>Qo = Number of existing shares which is 2,171,294,479 shares Qe = Number of shares arising from the exercise of conversion right of the Convertible Debentures, number of ordinary shares reserved for conversion of 542,606,490 shares</p> <p>Therefore:</p> $PE = \frac{(1.15 \times 2,171,294,479) + (1.04 \times 542,606,490)}{(2,171,294,479 + 542,606,490)}$ <p>PE = Baht 1.13 per share</p> <p>Price Dilution = $(Po - PE) / Po = (1.15 - 1.13) / 1.15 = 1.74 \%$</p> <p>In case that all convertible debentures are fully exercised, the impact to the market price of the shares will be 1.74% which incurred from issuing convertible debentures at 90% of Po.</p> <p>(2) Control Dilution</p> <p>Control Dilution = $Qe / (Qo + Qe)$</p> <p>Where;</p> <p>Qo = Number of existing shares which is 2,171,294,479 shares Qe = Number of shares arising from the exercise of conversion right of the Convertible Debentures, number of ordinary shares reserved for conversion of 542,606,490 shares</p> $\text{Control Dilution} = \frac{542,606,490}{(2,171,294,479 + 542,606,490)}$ <p>= 19.99%</p> <p>In case that all convertible debentures are fully exercised, the shareholders of the Company will be diluted of its shareholding at the rate of 19.99%.</p>
Other Information	The details described above are the summary of the terms and conditions of the Convertible Debentures and are still subject to change. Further relevant details will be stipulated in the terms and conditions of the Convertible Debentures.