

(TRANSLATION)

Ref. AIT/21 - 410

October 27, 2021

Subject : Waiver of issuance and offering of newly issued ordinary shares of the Company to reserve for the conversion of convertible securities

To : President
The Stock Exchange of Thailand

According to the Extraordinary General Meeting of Shareholders No.1/2021 ("EGM 1/2021") of JCK International Public Company Limited (the "Company") approved the issuance and offering the newly issued convertible debentures of the Company and the allotment the issued ordinary shares 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.

At present, the Company still has 1,073,517,239 shares remaining for the exercise of warrants to purchase ordinary shares of the Company ("JCK-W6") that have not been exercised, and have maturity date on November 12, 2022, amount of 1,073,517,239 shares, or equal to 49.44% of current paid-up capital of the Company and when combined with the issued ordinary shares to reserve for the conversion of convertible debentures above, this will enable the Company to have shares to reserve for convertible securities in total of 1,616,123,729 shares or equal to 74.43% of current paid-up capital of the Company which can summarize the details of the number of paid-up capital and newly issued ordinary shares to reserve for convertible securities as follows:

Details	Shares	%
Number of paid-up capital as of September 23, 2021	2,171,294,479	100.00
1. Number of shares reserve for JCK-W6	1,073,517,239	49.44
2. Number of shares reserve for the conversion of Newly issued convertible debentures <u>according to the resolution of the EGM 1/2021</u>	542,606,490	24.99
Total number of shares reserve for JCK-W6 and the conversion of convertible debentures	1,616,123,729	74.43

In this regard, according to Notification of the Capital Market Supervisory Board No. Tor Jor. 17/2561 Re: Application and Approval for Offer for Sale of Newly Issued Convertible Securities (the "Notification No. Tor Jor. 17/2561") article 69(3)(a) in conjunction with article 70 and article 78(4) states that

เลขที่ 18 ซอยสาทร 11 แยก 9 อาคารทีเอฟดี แขวงยานนาวา เขตสาทร กรุงเทพมหานคร 10120

โทรศัพท์: (66) 2676 4031-6, (66) 2676 3836-9 โทรสาร Fax : (66) 2676 4038-9 [http ://www.jck.international](http://www.jck.international) ทะเบียนเลขที่ 0107537000475 (เดิมเลขที่ บมจ.294)

18, Soi Sathorn 11 Yeak 9, TFD Building, Yannawa, Sathorn, Bangkok 10120 Thailand.

Tel : (66) 2676 4031-6, (66) 2676 3836-9 Fax : (66) 2676 4038-9 [http ://www.jck.international](http://www.jck.international) Registration No. 0107537000475 (former: BorMorJor.294)

“The number of shares to reserve for the conversion of convertible debentures on this occasion, when combined with the number of shares which allocated by the Company to reserve for convertible debentures or warrants to purchase ordinary shares for any other occasion, shall not be greater than 50% of current paid-up capital of the Company except for the offering of convertible debentures received a waiver from the Securities and Exchange Commission (the “SEC”) because it is a case of necessity and reasonable, and it is for the benefit of the applicant and the shareholders as a whole, and the applicant is in a situation where there is a need for financial assistance or for the benefit of the applicant’s debt restructuring or any other case.”

Therefore, the Company would like to further clarify reason and necessary of the issuing convertible debentures this time to shareholders and investors know that the main objective is to use the money received from the issuance of convertible debentures to pay off the Company's current debt. As of June 30, 2021, the Company has interest-bearing liabilities of approximately Baht 5,365.12 million or 81.47% of total liabilities. Most of the liabilities are debentures and borrowings that will gradually mature during the years 2021-2023. However, the current economic situation of the country is still affected by the 2019 coronavirus epidemic and is not likely to be resolved in the near future. This may affect the Company's operating results and cash flow projections to be used as working capital and payment debt did not go as planned. In addition, financial institutions are still concerned about the impact of the 2019 coronavirus epidemic, thus delaying lending or supporting new sources of credit to entrepreneurs. Therefore, in order to manage risks and financial liquidity of the Company, the Company needs to find a fundraising channel or a new source of funding to support events that may occur in the future which are still uncertain. The issuance of convertible debentures to investors via Private Placement this time, is a channel to raise funds to use as working capital and able to pay the Company’s debts.

From the rules of the above notification, the Company has applied for a waiver of the issuance and offering of new ordinary shares of the Company for the conversion of convertible debentures to the SEC. Subsequently, on October 25, 2021, the SEC has already granted a waiver of the rules regarding the number of shares reserved for convertible securities to the Company. After this, the Company will issue convertible debentures to investors via Private Placement comply with the rules of the announcement of the SEC and in accordance with the resolutions approved by the shareholders' meeting.

Please be informed accordingly and distribute the above information to the public.

Sincerely yours,



(Ms.Siriporn Tamenant)

Director and Company Secretary