

(Translation)

SDC 090/24

July 11, 2024

Subject Notification of conversion price calculation and paid-up capital increase registration

To The President
The Stock Exchange of Thailand

The Extraordinary General Meeting of Shareholders No.1/2023 of Samart Digital Public Company Limited, held on November 28, 2023, approved the issuance and offering of newly issued Convertible Debenture of the Company, the total offered value of, not exceeding, Baht 650,000,000 by Private Placement to Advance Opportunities Fund and Advance Opportunities Fund 1, which are not connected persons of the Company and approved the increase of the Company's registered capital by Baht 3,403,209,625.60 by issuing, not exceeding, 34,032,096,256 newly issued ordinary shares with the par value of 0.10 Baht per share in the amount of not exceeding 2,855,926,276 shares, to accommodate the conversion rights of the Convertible Debentures to the specific investor, and to allocate the newly issued ordinary shares to the existing shareholders in proportion to their shareholding (Right Offering) in the amount not exceeding 31,176,169,980 shares.

The 2024 Annual General Meeting of Shareholders, held on April 25, 2024, approved the increase of the Company's registered capital by Baht 499,279,708.00 by issuing 4,992,797,080 newly issued ordinary shares at the par value of Baht 0.10 per share, to accommodate the conversion rights of the Convertible Debentures by private placement to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") in addition to the resolution of the 2023 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No.1/2023 on November 28, 2023 with the same Terms and Conditions of the Convertible Debentures as approved by the said resolution. On May 17, 2024, the Company allocated 62,291,549 ordinary shares to accommodate the conversion rights of the Convertible Debentures issued in accordance with the resolution of the 2023 AGM on April 27, 2023, remaining 4,930,505,531 ordinary shares to accommodate the conversion rights of the Convertible Debentures issued in accordance with the resolution of the EGM No. 1/2023 on November 28, 2023.

The Company offered and issued the Convertible Debentures No.1-8/2024 on January 5-June 10, 2024 amounting to Baht 80 million. The Debenture holders exercised their conversion rights on February 6-June 21, 2024 amounting to Baht 47 million received 1,356,581,842 ordinary shares from their conversion. The Company registered its increase of paid-up capital on June 25, 2024. On July 9-10, 2024, the Debenture holders exercised their conversion rights amounting to Baht 10 million received 377,492,877 ordinary shares from their conversion. The Conversion Price is not less than 90 percent of the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date that the Debenture holders exercise their conversion rights. Therefore, it does not meet the criteria to prohibit the sale of shares within 1 year from the date of receiving the convertible securities (Silent Period). The Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than Baht 0.01 per share, which has been approved by the EGM 1/2023 on November 28, 2023. The weighted average price is calculated from the volume weighted average price of the Company's shares for each consecutive business days (Floating Conversion Price). The market price and conversion price will be calculated with three digit decimals. Details of convertible price calculation using data from www.setsmart.com are as follows:

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Advance Opportunities Fund 1 exercised their conversion rights of Baht 5 million to 185,185,185 ordinary shares at the conversion price of Baht 0.027 per share with the following details:

	Date	Volume (Shares)	Value (Baht'000)
1	8/7/2024	72,313,900	2,170.11
2	5/7/2024	5,047,100	145.78
3	4/7/2024	9,291,800	221.79
4	3/7/2024	3,150,200	93.53
5	2/7/2024	12,263,300	363.09
6	1/7/2024	90,739,600	2,724.35
7	28/6/2024	11,883,200	409.72
Total		204,689,100	6,128.37

The weighted average price of 7 consecutive business days = Baht 0.030 per share
90% of the weighted average price of 7 consecutive business days = Baht 0.027 per share

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Advance Opportunities Fund exercised their conversion rights of Baht 5 million to 192,307,692 ordinary shares at the conversion price of Baht 0.026 per share with the following details:

	Date	Volume (Shares)	Value (Baht'000)
1	9/7/2024	32,576,400	772.17
2	8/7/2024	72,313,900	2,170.11
3	5/7/2024	5,047,100	145.78
4	4/7/2024	9,291,800	221.79
5	3/7/2024	3,150,200	93.53
6	2/7/2024	12,263,300	363.09
7	1/7/2024	90,739,600	2,724.35
Total		225,382,300	6,490.83

The weighted average price of 7 consecutive business days = Baht 0.029 per share
90% of the weighted average price of 7 consecutive business days = Baht 0.026 per share

The Company has registered the increase of paid-up capital amounting to 377,492,877 shares with the Department of Business Development, the Ministry of Commerce on July 11, 2024. Currently, the Company has paid-up capital of Baht 3,215,672,001.40 dividing into 32,156,720,014 ordinary shares at par value of Baht 0.10, and the registered capital of Baht 3,820,907,710.20.

Please be informed accordingly.

Yours faithfully,

- Signature -

(Miss Boonrut Mongkolratanakorn)
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