

SDC 073/24

May 23, 2024

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

To The President  
The Stock Exchange of Thailand

The 2023 Annual General Meeting of Shareholders, held on April 27, 2023, approved the issuance and offering of the newly issued Convertible Debentures of not exceeding Baht 160,000,000 by private placement to non-related persons, namely Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1"). The Convertible Debentures can issue from time to time until the total amount of not exceeding Baht 160,000,000. The Company has issued 1,207,549,703 ordinary shares with par value of Baht 0.10 in order to reserve for the exercise of the Convertible Debentures.

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 resolution of the said shareholders' meeting.

The Company offered and issued the Convertible Debentures No.1-6/2023 and No.1-6/2024 on May 17, 2023-May 8, 2024 amounting to Baht 120 million. The Debenture holders exercised their conversion rights on June 6, 2023-May 13, 2024 amounting to Baht 89 million received 2,029,853,127 ordinary shares from their conversion. The Company registered its increase of paid-up capital on May 15, 2024. On May 17-21, 2024, the Debenture holders exercised their conversion rights amounting to Baht 7 million received 196,825,396 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 2023 AGM on April 27, 2023 and 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 approved by the 2023 AGM on April 27, 2023 and the EGM 1/2023 on November 28, 2023 will be calculated with two and three digit decimals, respectively. While the conversion price will be calculated with three digit decimals. Details of convertible price calculation using data from [www.setsmart.com](http://www.setsmart.com) are as follows:

May 17, 2024

Advance Opportunities Fund 1 exercised their conversion rights of Baht 4 million to 111,111,111 ordinary shares at the conversion price of Baht 0.036 per share with the following details:

	Date	Volume (Shares)	Value (Baht'000)
1	16/5/2024	1,085,400	46.33
2	15/5/2024	5,374,800	218.17
3	14/5/2024	32,835,500	1,464.15
4	13/5/2024	149,424,700	5,958.96
5	10/5/2024	29,582,500	919.04
6	9/5/2024	15,393,700	511.43
7	8/5/2024	6,833,700	272.36
<b>Total</b>		<b>240,530,300</b>	<b>9,390.45</b>

The weighted average price of 7 consecutive business days = Baht 0.040 per share  
90% of the weighted average price of 7 consecutive business days = Baht 0.036 per share

May 21, 2024

Advance Opportunities Fund exercised their conversion rights of Baht 3 million to 85,714,285 ordinary shares at the conversion price of Baht 0.035 per share with the following details:

	Date	Volume (Shares)	Value (Baht'000)
1	20/5/2024	142,870,900	5,717.70
2	17/5/2024	15,606,700	625.45
3	16/5/2024	1,085,400	46.33
4	15/5/2024	5,374,800	218.17
5	14/5/2024	32,835,500	1,464.15
6	13/5/2024	149,424,700	5,958.96
7	10/5/2024	29,582,500	919.04
8	9/5/2024	15,393,700	511.43
<b>Total</b>		<b>392,174,200</b>	<b>15,461.23</b>

The weighted average price of 8 consecutive business days = Baht 0.039 per share  
90% of the weighted average price of 8 consecutive business days = Baht 0.035 per share

The Company has registered the increase of paid-up capital amounting to 196,825,396 shares with the Department of Business Development, the Ministry of Commerce on May 23, 2024. Currently, the Company has paid-up capital of Baht 3,137,948,256.60 dividing into 31,379,482,566 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 -

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