

(Translation)

SDC 003/24

January 4, 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.1/2022 of Samart Digital Public Company Limited, held on March 18, 2022, approved the issuance and offering of the newly issued Convertible Debentures of not exceeding Baht 1,000,000,000 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 1,000,000,000. The Company has issued 2,213,029,597 ordinary shares with par value of Baht 0.10 in order to reserve for the exercise of the Convertible Debentures.

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 Company offered and issued the Convertible Debentures No.1-18/2022 on June 8, 2022 - March 13, 2023 amounting to Baht 290 million, and No.1-6/2023 on May 17 - September 8, 2023 amounting to Baht 60 million, totaling Baht 350 million. The Debenture holders exercised their conversion rights on June 10, 2022 – December 13, 2023 amounting to Baht 327 million received 2,492,289,120 ordinary shares from their conversion. The Company registered its increase of paid-up capital on December 18, 2023. On January 2, 2024, the Debenture holders exercised their conversion rights amounting to Baht 2 million received 55,555,554 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 Annual General Meeting of Shareholders on April 27, 2023 and the Extraordinary General Meeting of Shareholders No.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 will be calculated with two digit decimals 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:

January 2, 2024

Advance Opportunities Fund and Advance Opportunities Fund 1 exercised their conversion rights of Baht 2 million to 55,555,554 ordinary shares at the conversion price of Baht 0.036 per share with the following details:

	Date	Volume (Shares)	Value (Baht'000)
1	28/12/2023	21,097,500	917.31
2	27/12/2023	64,966,200	2,599.87
3	26/12/2023	35,407,500	1,426.79
4	25/12/2023	2,580,000	110.60
5	22/12/2023	6,120,800	272.81
6	21/12/2023	9,322,000	428.36
7	20/12/2023	42,948,500	1,805.83
8	19/12/2023	3,780,600	174.74
9	18/12/2023	2,911,700	131.85
10	15/12/2023	3,251,900	149.01
11	14/12/2023	2,023,700	90.13
12	13/12/2023	9,524,700	397.25
13	12/12/2023	90,026,300	3,606.55
<b>Total</b>		<b>293,961,400</b>	<b>12,111.10</b>

The weighted average price of 13 consecutive business days = Baht 0.04 per share  
90% of the weighted average price of 13 consecutive business days = Baht 0.036 per share

The Company has registered the increase of paid-up capital amounting to 55,555,554 shares with the Department of Business Development, the Ministry of Commerce on January 4, 2024. Currently, the Company has paid-up capital of Baht 2,984,857,122.60 dividing into 29,848,571,226 ordinary shares at par value of Baht 0.10, and the registered capital of Baht 5,065,958,253.40.

Please be informed accordingly.

Yours faithfully,

- Signature -

(Miss Boonrut Mongkolratanakorn)  
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