

CS007/2565

January 24, 2022

Subject Determination of the subscription date and the date for payment of subscription of newly issued ordinary shares of Nova Empire Public Company Limited to be allocated by way of Private Placement

Attention The President  
The Stock Exchange of Thailand

As the Extraordinary General Meeting of Shareholders No.2/2021 of Nova Empire Public Company Limited (the “**Company**”), held on December 17, 2021, approved various matters regarding the increase of the registered capital of the Company, including the allocation of the newly issued shares of the Company in the amount of 16,430,000 shares at the par value of THB 0.50 per share by the way of Private Placement to Sermsang Power Corporation Public Company Limited, which is not a connected person of the Company (the “**Investor**”), and the issuance of such newly issued ordinary shares is a share offering where the Board of Directors’ Meeting of the Company passed a resolution to clearly specify the offering price and propose to the Shareholders’ Meeting to specify the offering price at THB 10.35 per share which is not lower than 90 percent of the market price. The market price for the offering of the newly issued ordinary shares to the Investor is calculated from the weighted average price of the Company’s ordinary shares listed on the Stock Exchange of Thailand (“**SET**”) for the past period of not less than 15 consecutive business days prior to the date which the directors resolved a resolution to propose to the Extraordinary General Meeting of Shareholders No. 2/2021, for an approval of the Company to offer for sale of its newly issued ordinary shares to the Investor, which is period between October 7, 2021 to October 29, 2021 is equal to THB 10.05 per share (Source: SETSMART from www.setsmart.com).

In this regard, the Company already received the approval to offer the newly issued ordinary shares to the Private Placement under the Notification of the Market Supervisor Board No.TorChor. 72/2558 Re: The Approval for Offering of Newly Issued Shares to the Private Placement from the Office of Securities and Exchange Commission on December 29, 2021.

On December 17, 2021, the Chief Executive Officer as authorized by the Extraordinary General Meeting of Shareholders No. 2/2021 has determined the timetable and preliminary details of the offering and allocation of the Company’s newly issued ordinary shares as follows:

1. Number of the newly issued ordinary shares to be offered  
In the amount not exceeding 16,430,000 shares
2. Date of subscription and payment for the newly issued ordinary shares  
January 24, 2022
3. Offering price of the newly issued ordinary shares  
THB 10.35 per share, totaling THB 170,050,500

In this regard, on January 24,2022 the Company has received the consideration of the newly issued ordinary shares totaling THB 170,050,500 from Sermuang Power Corporation Public Company Limited for the subscription of the 16,430,000 newly issued ordinary shares.

In compliance with the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015), dated May 11, 2015 (as amended) (the “**SET Notification**”), the Company has demonstrated the market price of the Company’s shares pursuant to the SET Notification for the previous 15 consecutive business days before the first day of offering the newly issued ordinary shares to the Investor, which is period between December 30,2021 to January 21, 2022 was equal to THB 10.24 (Source: SETSMART via www.setsmart.com), with the details as follows:

No.	Date	Trading Volume (Shares)	Trading Value(THB Milion)	Average Price (THB)
1	December 30,2021	124.70	1.24	9.94
2	January 4,2022	47.10	0.47	9.97
3	January 5,2022	42.70	0.43	9.98
4	January 6,2022	57.00	0.57	9.93
5	January 7,2022	68.20	0.68	10.02
6	January 10,2022	187.10	1.86	9.93
7	January 11,2022	81.80	0.82	9.99
8	January 12,2022	1,167.50	12.03	10.30
9	January 13,2022	102.00	1.07	10.49
10	January 14,2022	476.10	4.95	10.39
11	January 17,2022	239.80	2.44	10.18
12	January 18,2022	66.70	0.68	10.26
13	January 19,2022	95.00	0.99	10.47
14	January 20,2022	42.80	0.44	10.32
15	January 21,2022	24.70	0.25	10.20
The weighted average price for 15 consecutive business days (THB/share)				10.24

No.	Date	Trading Volume (Shares)	Trading Value(THB Milion)	Average Price (THB)
				9.22
90 percent of the weighted average price for 15 consecutive business days (THB/share)				

In this regard, the offering price of the newly issued ordinary shares at THB 10.35 per share is not lower than 90 percent of the market price of the Company's shares pursuant to the SET Notification, which is equal to THB 9.22 per share. Therefore, the issuance and allocation of the newly issued ordinary shares to the Investor is not deemed to be a lower-priced offering and the Investor who is allocated 16,430,000 shares shall not be subject to the Silent Period according to the SET Notification.

Please be informed accordingly.

Sincerely yours,  
**Nova Empire Public Company Limited**

Signed

(Miss Sukanya Tipmanee)  
Director