

13 September 2023

Subject: Notification of the Board of Directors' Meeting No. 10/2023 Resolution Re: Notification of the offering date of newly issued ordinary shares to Private Placement and calculation of the offering price and comparison of the market price and notification of the date for determining the list of shareholders who are entitled to subscribe to the newly issued ordinary shares offered to existing shareholders in proportion to their shareholding (Record Date)

To: President,
The Stock Exchange of Thailand

According to the resolution of the Extraordinary General Meeting of shareholders No. 1/2023 of JCK Hospitality Public Company Limited (the "**Company**") which was held on 8 March 2023 ("**EGM 1/2023**"), it has resolved to approve the allocation of the newly issued ordinary shares and the offering of the Warrant to Purchase Ordinary Shares of the Company No. 2 ("**JCKH-W2**"). The details are as follows:

1. Approved the allocation of newly issued ordinary shares at the amount of, not exceeding, 1,617,531,400 shares, with the par value of 0.25 Baht per share, to offer to a private placement (which is a connection transaction), namely, JC Kevin Development Company Limited ("**JCKD**") ("**PP Shares**"), with the offering price of 0.17 Baht per share, the total amount of 274,980,338 Baht, as partial payment for the acquisition of the Land and Office Building in respect to the Office Building Transaction, which consists of 1) 1 plot of land with the area of 2 Ngan 87.7 Square Wah, or 287.7 Square Wah, representing 163.02 million Baht, including the construction of a 6-story office building with a basement floor and a rooftop with a total usable area of 5,206 Square Meters, representing 80 million Baht, with a total value of 243.02 million Baht, and 2) 1 empty plot of land with the area of 3 Ngan 65.3 Square Wah, or equal to 365.3 Square Wah, representing 206.98 million Baht, located at Soi Sathorn 11 Intersection 9 Road Narathiwat Ratchanakarin, Yannawa Subdistrict, Sathorn District, Bangkok with a total value of not exceeding 450,000,000 Baht ("**Land and Office Building**");
2. Approved the allocation of newly issued ordinary shares in the amount of, not exceeding, 12,843,894,555 shares, with the par value of 0.25 Baht to offer to existing shareholders in proportion to their shareholding (Right Offering). In the allocation ratio of 1 existing ordinary share to, not exceeding, 3 newly issued ordinary shares, fractions as a result from the calculation of such allocation are disregarded, at the offering price of 0.03 Baht per share, equivalent to the value of 385,316,836.65 Baht; and
3. Approved the issuance and offering of JCKH-W2 at the amount of, not exceeding, 4,281,298,185 units, to allocate to existing shareholders who subscribed and have been allocated the newly issued ordinary shares issued and offered to existing shareholders in proportion to their shareholding (Right Offering), free-of-charge (Zero Baht) (Sweetener), at



the allocation rate of, not exceeding, 3 ordinary shares to 1 Warrant unit (if there are fractions as a result from the calculation of such allocation, disregard them). Such Warrant has a term of not exceeding 1 year after the issuance date, with the exercise ratio of 1 Warrant unit to 1 ordinary share and the exercise price of 0.03 Baht per share (except for the adjustment of rights).

JCK Hospitality Public Company Limited (the “**Company**”) hereby informs the resolution of the Board of Directors’ Meeting No. 10/2023, dated 13 September 2023, with details of the approval as follows:

1. Due to the offering of the PP Shares for the allocation to JCKD has been postponed for 3 months from the date that EGM 1/2023 has resolved to approve the offering of the PP Shares, referring to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement 28 October 2015 (as amended), and the resolution of EGM 1/2023 resolved that after the offering of the PP Shares’ period of 3 months, the Company shall offer such share within 12 months from the date of EGM 1/2023 which resolved to approve the offering of the newly issued ordinary shares through private placement and resolved that the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period (however, it must not be less than 0.17 Baht per share). Therefore, the Board of Directors’ Meeting No. 10/2023 resolved to approve the determination of the offering price of the PP Shares, including the determination of the date for the subscription and payment of the PP Shares for partial payment of consideration for the Land and Office Building as follows:

(1) **Number of Newly Issued Ordinary Shares Offered**

1,617,531,400 shares

(2) **Subscription and Payment Date for the PP Shares**

14 – 18 September 2023

(3) **Offering Price of the PP Shares**

0.17 Baht per share, equivalent to a total value of 274,980,338 Baht, which is a price that is not lower than 90 percent of the weighted average market price for the past 15 consecutive business days of the Company's shares (the market price and offering price will be calculated by specifying 2 decimal places. If the 3rd decimal place is greater than 5, it will be rounded up) and the price will not be lower than the price of 0.17 Baht per share as approved by EGM 1/2023. JCKD will make a payment for PP Shares with Land and Office Building.

(4) **Shareholding Proportion after the Capital Increase**

37.78%, and JCKD has received a waiver from making a tender offer for all securities of the business by virtue of the resolution of the shareholders’ meeting of the Company (Whitewash) according to the EGM 1/2023 and received the permission from the Securities and Exchange Commission.

In this regard, the Board of Directors’ Meeting has determined the price on 13 September 2023, which is calculated by the weighted average market price for the past 15 consecutive business days (Between 23 August 2023 and 12 September 2023). The market price is equal to 0.05 Baht per share (information from SETSMART at www.setsmart.com) with calculation details as follows:

No.	Date	Volume (share)	Amount (Baht)	Average price (Baht per share)
1.	12 September 2023	1,068,400	52,043	0.05
2.	11 September 2023	1,784,886	86,253	0.05
3.	8 September 2023	8,391,200	344,030	0.04
4.	7 September 2023	854,066	40,534	0.05
5.	6 September 2023	1,928,001	80,539	0.04
6.	5 September 2023	8,174,900	398,744	0.05
7.	4 September 2023	36,294,499	1,815,472	0.05
8.	1 September 2023	2,775,900	166,453	0.06
9.	31 August 2023	19,849,500	1,190,861	0.06
10.	30 August 2023	49,197,300	2,729,115	0.06
11.	29 August 2023	8,179,086	358,587	0.04
12.	28 August 2023	19,271,732	954,270	0.05
13.	25 August 2023	2,579,800	137,063	0.05
14.	24 August 2023	1,946,600	109,186	0.06
15.	23 August 2023	10,882,400	549,683	0.05
Total		173,177,700	9,012,833	
Weighted average price				0.05
90% of the weighted average price				0.05
Offering price				0.17

2. Approved the details regarding the allocation of newly issued ordinary shares in the amount of, not exceeding, 12,843,894,555 shares, with the par value of 0.25 Baht to offer to existing shareholders in proportion to their shareholding (Right Offering), at the offering price of 0.03 Baht per share, equivalent to the value of 385,316,836.65 Baht as follows:

(1) **Determination of the Allocation Ratio**

Determined the allocation ratio of 1 existing ordinary share to 2.75 newly issued ordinary shares, fractions as a result from the calculation of such allocation are disregarded, at the offering price of 0.03 Baht per share, equivalent to the value of 385,316,836.65 Baht.

(2) **Determination of the Record Date**

Determined the list of shareholders who are entitled to subscribe to the newly issued ordinary shares offered to existing shareholders in proportion to their shareholding (Record Date) on 28 September 2023.

(3) **Determination of the Subscription and Payment Date**

Determined the date for subscription and payment for newly issued ordinary shares between 24 – 30 October 2023 (total 5 business days).

3. Approved the details regarding the issuance and offering of JCKH-W2 to existing shareholders of the Company who subscribed and have been allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding (Right Offering), free-of-charge (Zero Baht) as follows:

(1) **Allocation ratio:** 3 newly issued shares to 1 unit of the JCKH-W2 (if there is a fraction of one unit of the Warrants arising from such calculation the fraction shall be discarded)

- (2) **Date of issuance of the Warrants:** 15 November 2023
- (3) **Term of the Warrants:** 1 year from the issuance date
- (4) **Exercise ratio:** 1 unit of the Warrants to 1 newly issued share (unless there is an adjustment to the exercise ratio)
- (5) **Exercise price:** 0.03 Baht per share (unless there is an adjustment to the exercise price)

Please be informed accordingly.

JCK Hospitality Public Company Limited



(Mr. Athawut Taechaubol)
Chief Executive Officer