

## Information Memorandum

### Description, Condition and Major Characteristics of Warrants to Purchase Ordinary Shares of Origin Property Public Company Limited No. 1 (ORI-W1)

<b>Number of Warrants</b>	:	406,573,990 units
<b>Underlying Shares</b>	:	406,573,990 shares
<b>Allocation of Warrants</b>	:	The Warrants shall be allocated to the existing shareholders of the Company proportionate to their respective shareholding (Right Offering), at the ratio of 4 ordinary shares for 1 unit of Warrants, whereby any fraction of Warrants or any fraction of shares arising from the calculation shall be rounded down. The Company schedule the date to determine the name of shareholders who shall be entitled to be allocates with the Warrants on 8 November 2017.
<b>Major Holders</b>	:	As of 15 November 2017

Name	No. of warrants	% of present listing
<b>1. Group of Mr.Peerapong Jaroon-ek</b>	<b>244,651,743</b>	<b>60.174</b>
Mr.Peerapong Jaroon-ek	115,560,635	28.423
Mrs.Arada Jaroon-ek	71,927,302	17.691
Peerada Capital Co.,Ltd	19,250,000	4.735
Peera Jaroon-ek	16,939,993	4.167
Rada Jaroon-ek	16,939,993	4.167
Ms.Kingkeaw Jaroon-ek	616,320	0.152
Mrs.Siriwan Jaroon-ek	616,000	0.152
Mr.Reungsak Jaroon-ek	616,000	0.152
Ms.Arisara Pittayayon	462,000	0.114
Mr.Adul Pittayayon	462,000	0.114
Ms.Arisa Pittayayon	462,000	0.114



	Ms.Usa Pittayayon	462,000	0.114
	Mrs.Panee Pittayayon	337,500	0.083
2.	<b>Mr. Nares Ngamapichon</b>	36,000,000	8.854
3.	<b>THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED</b>	19,250,000	4.735
4.	<b>Mr.Somp ong Chonkadeedumrongkul</b>	19,048,000	4.686
	Mr.Sompong Chonkadeedumrongkul	16,590,000	4.081
	Mr. Sompong Cholkadeedamrongkul by Asset Plus Fund Management Co., Ltd.	2,458,000	0.605
5.	<b>Mrs. Jaraspim Liptapanlop</b>	14,209,505	3.495
6.	<b>Mr. Worawut Atchariyasripong</b>	7,195,649	1.770
7.	<b>Thai NVDR Co., Ltd.</b>	5,477,767	1.347
8.	<b>Mrs. Nune Taweesri</b>	3,286,343	0.808
9.	<b>KIM ENG SECURITIES (HONG KONG) LIMITED</b>	3,196,666	0.786
10.	<b>Phatra Capital Public Company Limited</b>	3,098,640	0.762

#### Exercise Right of Warrant

#### 1. The Exercise Date

The Warrant Holders may exercise their rights under the Warrants on the 12-month anniversary of the issuance date of the Warrants (at 15 November 2018), and subsequently on the last business day of each quarter (starting from the first quarter of 2019), in accordance with the following dates:

1st Exercise : 15 November 2018

2nd Exercise : 29 March 2019

3rd Exercise	:	28 June 2019
4th Exercise	:	30 September 2019
5th Exercise	:	30 December 2019
6th Exercise	:	31 March 2020
7th Exercise	:	30 June 2020
8th Exercise	:	The last exercise date, 30 September 2020 (the "Last Exercise Date")

In the case where any Exercise Date is not the Business Day, it shall be deemed that such Exercise Date is the Business Day before such day. The Company shall not for any exercise of warrant prior to the Last Exercise Date.

2. The warrant-holders shall exercise their rights to purchase no less than 100 ordinary shares, whereby the number of exercised warrants must only be a whole number. Nevertheless, in the case where the warrant-holders have the rights to purchase less than 100 ordinary shares, they shall exercise all of the rights to which they are entitled to purchase ordinary shares. This is with the exception of the last exercise date, whereby the warrant-holders may exercise their rights to purchase ordinary shares with no limitations on a minimum number.

### 3. Notification Period for the Exercise of Warrants

- The Notification of Exercise for each Exercise Date

Warrant Holders who wish to exercise their rights to purchase the ordinary shares of the Company notify their intention to purchase such ordinary shares by procedures specified in Terms and Conditions of ORI-W1 from 9:00 a.m. – 3:30 p.m. of each Business Day within five (5) business days prior to the Exercise Date (hereinafter referred to as the "Notification Period"). The Company shall release information regarding the Notification Period, Exercise Ratio, Exercise Price, and Exercise Venue via the SET's electronic system (SETSMART/ELCID) and shall notify the Warrant

Holders not less than fifteen (15) days prior to each Exercise Date.

- The Notification of Exercise for the Last Exercise Date  
Warrant Holders who wish to exercise their rights to purchase the ordinary shares of the Company notify their intention to purchase such ordinary shares by procedures specified in Terms and Conditions of ORI-W1 from 9:00 a.m. – 3:30 p.m. of each Business Day not less than fifteen (15) days prior to the Last Exercise Date (hereinafter referred to as the “Notification Period for the Last Exercise Date”).

The Company shall release information regarding the Notification Period, Exercise Ratio, Exercise Price, and Exercise Venue via the SET’s electronic system (SETSMART/ELCID) and shall send a registered mail to Warrant Holders whose names appear in the Register Book as of the last closing date of the Registrar, within twenty one (21) days prior to the Last Exercise Date. In addition the Company will close the Warrant Holders Register Book to suspend the transfer of the Warrants for a period of 21 days prior to the last Exercise Date. The Stock Exchange of Thailand shall post the Suspension (SP) mark at least three (3) business days prior to the book closing date for the Warrants transfer. If such book closing date falls on the date which the Company does not operate, the book closing date shall be moved to the business day immediately prior to the last date for the exercise of Warrant. The Warrants shall be suspended from trading until the Last Exercise Date.

**Adjustment of Exercise Price and Exercise Ratio**

The Company will adjust the Exercise Price and Exercise Ratio throughout the terms of the Warrants in order to preserve the benefits of Warrant Holders upon the occurrence of any of the following events:

1. When there is a change in the par value of the ordinary shares of the Company as a result of the split or consolidation of its issued ordinary shares. The change of the Exercise Price and the Exercise Ratio

shall have an immediate effect after the change of the par value of the shares. Such adjustment will be done to ensure that the Warrant Holders shall be allocated with the same amount of ordinary shares as if there is no change in the par value of the ordinary shares.

2. When the Company offers to sell its newly-issued ordinary shares to the existing shareholders and/or the public and/or by private placement by "the average price per share of the newly-issued ordinary share" lower than 90 (ninety) per cent of the "market price of the ordinary shares," the change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the date that the shareholders of the ordinary shares are not allotted with the rights to purchase the newly-issued ordinary shares (the first date that SET posts an XR sign) in the case of rights offering, and/or the first date of the offering of the newly-issued ordinary shares to the public and/or private placement, as the case may be.
3. When the Company offers to sell its Newly-Issued Convertible Securities to the existing shareholders and/or the public and/or by private, i.e., convertible debenture or warrants, which gives rights to holders to convert to or purchase ordinary shares of the Company (the "Newly-Issued Convertible Securities") by "the average price of newly-issued ordinary shares reserved to accommodate the rights" lower than 90 (ninety) per cent of "the market price of the ordinary shares".

The change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the date that the shareholders of the ordinary shares are not allotted with the rights to purchase the Newly-issued Convertible Securities (the first date that the SET posts an XR sign) in the case of rights offering, and/or the first date of the offering of the Newly-Issued Convertible Securities to the public and/or the private placement, as the case may be.

4. When the Company pays out dividend in full or in part



in the form of ordinary shares to the shareholders of the Company, the change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the date that the shareholders of the ordinary shares have no rights to receive the stock dividend (the first date that the SET posts an XD sign).

5. When the Company makes a cash dividend payment at a rate higher than 100% of the net profit of the Company's separated financial statements, and after the deduction of retained loss and legal reserves for any accounting period during the terms of the Warrants, the change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the date that the shareholders of the ordinary shares have no rights to receive such cash dividend (the first date that the SET posts an XD sign).
6. If there are events not mentioned in Clauses 1-5- that may impair the benefits of Warrant Holders, the Company shall consider and determine the adjustment of the Exercise Price and/or the Exercise Ratio (or adjust the unit of Warrants instead of the Exercise Ratio). The adjustment shall not lessen the benefits of shareholders and be deemed ultimatum. The Company will notify the SEC and the SET of relevant details thereof within 15 days since the day the event causing the adjustment occurs.
7. The calculation of adjustments to the Exercise Price and Exercise Ratio in accordance with Clauses from 1 to 6. are independent from one another. In case that more than one circumstance simultaneously occurs the calculation of adjustment shall be made in a respective order of Clauses 1., 5, 4, 2, 3, and 6. with a 3 (three) decimal digit number for each calculation step for the Exercise Price and the Exercise Ratio.
8. The calculation of the adjustment to the Exercise Price and the Exercise Ratio in accordance to Clauses 1 – 6 shall not cause the increase in the new Exercise Price and/or decrease in Exercise Ratio, except in the case of the share consolidation. The proceeds from the

exercise of warrants shall be calculated from the new Exercise Price after the adjustment (in three decimals) multiplies by the number of ordinary shares. (The number of ordinary shares is calculated from multiplying the new Exercise Ratio by the number of Warrants exercised. A fraction of share shall be discarded.) If the calculation of proceeds from the exercise of warrants is in a fraction, the calculation shall be rounded down.

In the event that an adjustment of such Exercise Price causes the new Exercise Price to be lower than the par value of the ordinary shares of the Company, the par value shall be used as a new Exercise Price instead. The Exercise Ratio shall be the ratio calculated from Clauses 1-6 stated above.

9. The Company may consider the adjustment of the Exercise Price along with the issuance of new Warrants instead of adjustment of the Exercise Ratio.
10. Regarding the adjustment of the Exercise Price and the Exercise Ratio from Clauses 1-6 and/or issuing new Warrants instead of the adjustment of the Exercise Ratio in Clause 9, the Company will make a notification regarding the details of the reason for adjustment, calculation, new Exercise Price, new Exercise Ratio, effective date of the adjustment and number of new Warrants issuing instead of the adjustment of the Exercise Ratio. The notification will be made for Warrant Holders via the SET's electronic system (SETSMART/ELCID) before or immediately the adjustment becomes effective, and the Company shall notify the adjustment to the SEC and the SET within 15 days since the effective date of the amendment.

<b>Silent Period (if any)</b>	:	none
<b>Others (if any)</b>	:	none
<b>Financial Advisor (if any)</b>	:	none
<b>Prepared By</b>	:	Origin Property Public Company Limited

