

- Translation -

Re: AC 050/61

March 8, 2017

Subject: Notification to the Rights Adjustment of the Ratio and Exercise Price of Warrants to Purchase Ordinary Shares of AIRA Capital Public Company Limited No. 1 (AIRA-W1) and No. 2 (AIRA-W2)

To: President
The Stock Exchange of Thailand

As AIRA Capital Public Company Limited (“the Company”) will allocate the annual net profit as dividend in respect of the Company’s operating results for the year 2017 ended December 31, 2017 to the Shareholders of the Company at the rate of THB 0.0065 per share of dividend payment compared with the net profit according to the separate financial statements of 349.04 percent, the Company would like to inform about the change of the exercise price and the exercise ratio as a result of the Company’s Dividend payment exceeds 80 percent of the Company’s net profit after tax in the year 2017

Therefore, the Company will have adjustment of the exercise price and the exercise ratio of the Warrant to Purchase Ordinary Shares of AIRA Capital Public Company Limited No. 1 (AIRA-W1) and No. 2 (AIRA-W2), as below:

1. Warrants to Purchase Ordinary Shares of AIRA Capital Public Company Limited No. 1 (AIRA-W1)

	Old	New
Exercise Price:	THB 2.00 per 1 share	1.99527
Exercise Ratio:	1 unit of warrant per 1 newly ordinary share	1.00237

2. Warrants to Purchase Ordinary Shares of AIRA Capital Public Company Limited No.2 (AIRA-W2)

	Old	New
Exercise Price:	THB 3.50 per 1 share	3.49173
Exercise Ratio:	1 unit of warrant per 1 newly ordinary share	1.00237


After the right adjustment of AIRA-W1 and AIRA-W2 according to the calculation formula, 1 unit of warrant will equal to the right to purchase 1.00237 newly issued ordinary shares of the Company (as opposed to 1 share previously). Considering that the Company currently has 980,419,796 units of remaining warrants as mentioned above, the Company requires 982,743,391 shares to accommodate the exercise of rights under AIRA-W1 and AIRA-W2. However, the Company currently has 991,730,692 shares to accommodate the exercise of rights under AIRA-W1 and AIRA-W2

In this regard, there is no impact on the AIRA-W1 and AIRA-W2 holders in the case that the holders exercise of warrants.

Please be informed accordingly

Sincerely yours,

Office of Corporate Secretary
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(Mr. Suttiporn Tanthikul)
Managing Director

Authorized Person for Disclosure of Information
AIRA Capital Public Company Limited