

**SAHATHAI**  
T E R M I N A L

-Translation-

No. PORT-SET-028

Aug 14, 2019

Subject : Right Adjustment of PORT-W1  
Attention : The Director and Manager  
The Stock Exchange of Thailand

The Board of Directors' Meeting of Sahathai Terminal Public Company Limited (the "Company") No. 5/2019 which was held on August 14, 2019, has resolved to propose the Extraordinary General Meeting of Shareholders No. 1/2019 to consider approving the increase of the Company's registered capital by allocating the newly issued ordinary shares of the Company for stock dividend.

However, according to the terms and conditions of the warrants to purchase the ordinary shares of the Company No. 1 (PORT-W1), the Company will proceed to adjust the exercise price and the exercise ratio according to the formula and means stipulated in the conditions of the rights adjustment in the terms and conditions. The Company calculates the adjustment of the exercise price and the exercise ratio from the first day on which the purchasers of the ordinary shares shall not be entitled to receive such stock dividends (the first day on which the SET posts XD sign) is August 29, 2019. The Company shall calculate the exercise ratio and exercise price of PORT-W1 as follows:

Warrant	Before Adjustment		After Adjustment	
	Ratio (unit : share)	Price (THB)	Ratio (unit : share)	Price (THB)
PORT-W1	1:1	6.50	0.9091:1	5.9091

Please be informed accordingly.

Yours Sincerely,



(Mrs. Sauwakun Karuchit)  
Chief Executive Officer