

(Translation)

No.: PACE-L 19/2020
Date: 15 December 2020
Subject: Notification on the exercise of PACE-W2 (3rd exercise)
To: President
The Stock Exchange of Thailand

Since Pace Development Corporation Public Company Limited (the “**Company**”) issued 2,460,220,171 units of Warrants to Purchase Ordinary Shares of the Company No. 2 (PACE-W2) (the “**Warrants**”) to the existing shareholders of the Company (Rights Offering) on 23 February 2018, the warrant holders are entitled to exercise their rights under the Warrants to purchase the newly issued ordinary shares of the Company on the last of business day of June and December (the “**Exercise Date**”). However, the first Exercise Date shall be on the date after the second year from the issuance date of PACE-W2, which was on 21 February 2020, and the last Exercise Date shall be the date of 5 years from the issuance date, which will be on 22 February 2023.

Therefore, the Company would like to notify the details of the exercise of PACE-W2 for the third Exercise Date as below:

1. Submission Period

23 – 29 December 2020 (only business day) from 9.00-16.00 hrs.

2. Exercised Date

30 December 2020

3. Exercise Ratio

1 unit of the Warrant is entitled to purchase 1 newly-issued ordinary share

4. Exercise Price

2.00 Baht per share

5. Documents required for notification to exercise the PACE-W2 are as follows:

5.1 The Warrant Holders can download such form from the Company’s website (www.pacedev.com).

- In the case where the Warrants are under a scrip system, the Warrant Holders can immediately lodge the Warrants as evidence of submission of their intention to exercise their rights.
- In the case where the Warrants are under a scripless system, the Warrant Holders who wish to exercise their rights shall notify their intention and fill in a request form for withdrawal of the Warrants from the scripless system or for issuance of the Warrant Substitutes as prescribed by the Stock Exchange by submitting the request form to the securities company acting as their broker. The securities company will proceed to notify TSD of withdrawal of the Warrants in order to be used as supporting evidence for the exercise of the Warrants. TSD shall issue the Warrants or the Warrant Substitutes (as the case may be) to be used as evidence for the exercise of the Warrants as specified above.

Pace Development Corporation Public Company Limited 53 Sivatel Tower, 16th Fl., Room No. 1606, Wireless Road, Lumpini, Pathumwan, Bangkok 10330 Thailand Tel. +66 2 118 9599 Fax. +66 2 118 9598 www.pacedev.com Registration No. 0107554000232

บมจ. เพช ดีเวลลอปเม้นท์ คอร์ปอเรชั่น 53 อาคารคิวเทล ทาวเวอร์ ชั้นที่ 16 ห้องเลขที่ 1606 ถนนวิทญู แขวงจตุรมพิน เขตปทุมวัน กรุงเทพฯ 10330 โทร 02 118 9599 โทรสาร 02 118 9598 ทะเบียนเลขที่ 0107554000232

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5.2 Supporting evidence for the Exercise of the Warrants

- 1) Thai individuals: A certified true copy of a valid identification card or governmental officer identification card or state enterprise officer identification card (in the case of any change in name/surname which causes the name/surname to be different from the name/surname appearing on the Warrants, a copy of any document issued by the governmental authority, e.g., certificate of name/surname change, etc. must be enclosed).
- 2) Non-Thai individuals: A certified true copy of a valid alien identification card or passport.
- 3) Thai juristic persons: A certified true copy of the affidavit issued by the Ministry of Commerce for a period of no longer than six months from the date of submission of the exercise notification form, duly signed by the authorized director(s) whose name(s) appear on the affidavit along with a certified true copy of the documents of the authorized director(s) specified in Clause 1) or 2) (as the case may be).
- 4) Non-Thai juristic persons: A certified true copy of the certificate of incorporation, notarized by a notary public of the country issuing such documentation (within 12 months prior to the exercise date), duly signed by the authorized director(s) and a certified true copy of the documents of the authorized director(s) specified in Clauses 1) or 2) (as the case may be).
- 5) Custodians: A certified true copy of the certificate of incorporation, notarized by a notary public of the country issuing such documentation (within 12 months prior to the exercise date), including a letter of custodian appointment, a power of attorney (if any) and a certified true copy of the documents of the authorized signatory specified in Clauses 1) or 2) (as the case may be).

6. Contact Address for the Exercise

Pace Development Corporation Public Company Limited
723 Teo Hong Silom Building, 6th Floor, Silom Road,
Silom, Bangrak, Bangkok 10500

Telephone: 02-118-9599

Facsimile: 02-118-9598

7. Payment Method

Payment shall be made to the Company in accordance with an exercise amount specified in the exercise notification form to purchase ordinary shares, within the specified period but no later than the relevant exercise date, pursuant to these following methods:

- Payment made by cash transfer

Cash transfer shall be made to this account only “Pace Development Corporation Public Company Limited” of The Siam Commercial Bank Public Company Limited, All Seasons Place (Wireless Road) Branch, current account No. 155-301130-2. The evidence of transfer made on each exercise date must be attached.

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- Payment made by cheque / cashier's cheque / bank draft or bank payment order

Deposit of cheque / cashier's cheque / bank draft or bank payment order collectable in Bangkok shall be made within 11.00 a.m. on the second Business Day prior to each exercise date to the account named "Pace Development Corporation Public Company Limited" of The Siam Commercial Bank Public Company Limited, All Seasons Place (Wireless Road) Branch, current account No. 155-301130-2. The evidence of transfer made on each exercise date must be attached.

In this regard, the Company reserves the right to accept the subscription payment made by the methods other than cash transfer or deposit of cheque / cashier's cheque / bank draft or bank payment order to the said account.

Should you require any further information regarding the exercise of PACE-W2, please kindly contact to the Company's address as mentioned above in business day (Monday – Friday during 9.00-16.00 hrs.).

Please be informed accordingly.

Yours sincerely,

- Signed -

Mr. Sorapoj Techakraisri
Chief Executive Officer