

Ref. HEMP-042/2021

December 9, 2021

Subject: The registration of the paid-up capital of Health Empire Corporation Public Company Limited

To: President
The Stock Exchange of Thailand

Whereas the Extraordinary General Meeting of Shareholders No. 2/2021 of Health Empire Corporation Public Company Limited (the “**Company**”), held on November 26, 2021, approved the increase of the Company’s registered capital by THB 3,949,524,275 from the existing registered capital of THB 2,933,261,050 to be THB 6,882,785,325 by issuing 3,949,524,275 newly issued ordinary shares with a par value of THB 1.00 per share by allocating (i) 1,655,262,500 newly issued ordinary shares to More Return Public Company Limited (“**MORE**”) which is a private placement investor (Private Placement) and (ii) 2,294,261,775 newly issued ordinary shares to accommodate the exercise of the warrants to purchase ordinary shares of the Company Series 2 (the “**HEMP-W2 Warrants**”) for allocation to the Company’s existing shareholders in proportion to their shareholding percentage (Right Offering).

In this regard, the Company shall issue and allocate not exceeding 1,655,262,500 ordinary shares at the par value of THB 1.00 per share to MORE, as payment in kind for the acquisition of shares in More Medical Co., Ltd. (“**MMD**”) whereby MORE shall pay the purchase price with 249,998 shares of MMD at a par value of THB 100 per share (representing 99.99% of all issued and paid-up shares of MMD) instead of cash payment at the offering price of 0.12083 per share which the total amount shall not exceed THB 200,000,0000. The determined offering price is lower than 82.23% of the market price of the Company’s share according to the Notification of the Capital Market Supervisory Board No. Tor.Jor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended). In this connection, the Extraordinary General Meeting of Shareholders No. 2/2021 has resolved to authorize the Board of Directors or the Executive Committee or the Chief Executive Officer or any other person appointed and assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer to make any arrangement in relation to the issuance, offering, allocation, and subscription for such newly issued ordinary which shall include the determination of allocation period and subscription period at one time or several time. The Company has specified the details regarding the issuance, offering, allocation and subscription of the newly issued shares of the Company to MORE at the amount of not exceeding 1,655,262,500 shares, offering price at THB 0.12083 per share and period for subscription and payment of the newly issued shares during December 8-9, 2021 as earlier informed the details of issuance, offering,

allocation and subscription of the newly issued shares of the Company through the Stock Exchange of Thailand's website on December 8, 2021.

In light of the foregoing, the Company would like to inform that on December 9, 2021, the Company has already registered the change of the paid-up capital registration with the Department of Business Development, the Ministry of Commerce by THB 1,655,262,500 from the current registered capital of THB 2,933,261,050 to be THB 4,588,523,550.

After this registration of the paid-up capital of the Company, the Company has remaining ordinary shares in the amount of 2,294,261,775 shares to accommodate the exercise of HEMP-W2 Warrants for allocation to the Company's existing shareholders in proportion to their shareholding percentage (Right Offering), such allocation will be proceeded after the change of the par value of the Company's shares by way of the reverse stock split from THB 1.00 per share to be THB 12.90 per share and a reduction of the Company's registered capital by THB 6,349,236,075 from the current registered capital of THB 6,882,785,325 to be THB 533,549,250 and from the current paid-up capital of THB 4,588,523,550 to be THB 355,699,500 by change of par value from THB 12.90 per share to be THB 1.00 per share in order to compensate share discount and the Company's accumulated losses. The Company will further proceed with such allocation and will update the progress accordingly.

Please be informed accordingly

Sincerely yours,

-Samart Chuasiriphattana-

(Mr. Samart Chuasiriphattana)

Chief Executive Officer