



Ananda Development Public Company Limited

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4 November 2021

Subject: Notification of the Subscription Rights for Newly Issued Ordinary Shares of Ananda Development Public Company Limited (the “Company”)

To: The Shareholders of the Company

Enclosures: 1. Certificate of Subscription Entitlement issued by Thailand Securities Depository Co., Ltd.

2. Subscription Form for Newly Issued Ordinary Shares of the Company

3. Notice of the Allocation of Newly Issued Ordinary Shares of the Company

4. Bill Payment Form

5. Additional Subscription Documents only for Subscribers Wishing to Deposit Securities into the Issuer and Entity Status Certification and Information Disclosure Consent Form under FATCA (for Juristic Person only).

6. Power of Attorney for the Subscription of the Newly Issued Ordinary Shares of the Company

According to the Extraordinary General Meeting of Shareholders No. 1/2021 of Ananda Development Public Company Limited convened on 29 October 2021, resolved to approve important matters as follows:

1. To allocate not exceeding 833,250,000 newly-issued ordinary shares, at the par value of THB 0.10 per share, in order to offer for sales to the existing shareholders of the Company proportionate to their respective shareholdings without allocating to shareholders that will cause the Company to have obligations under foreign law. The allocation ratio is 4 existing ordinary shares to 1 newly-issued ordinary share with an offering price of THB 1.55 per share, with fractions of shares shall being discarded.

In this regard, the shareholders may subscribe for the newly-issued ordinary shares in excess of their rights (oversubscription), provided that the oversubscribing shareholders shall be entitled to the oversubscription shares only after there are shares remaining from the allocation to the existing shareholders who subscribe for the shares in accordance with their rights.

In addition, the allocation of shares to the Company's existing shareholders who oversubscribe in any case, it shall not cause any shareholders in a manner that is violation of a foreign shareholding limit specified under the Company's Articles of Association.

In this regard, the Company may reserve the right not to offer the newly-issued ordinary shares to any existing shareholders of the Company in the event such actions causes the Company to have an obligations under foreign law (this includes the existing shareholders of the Company who are resident in the United States and any other country as the Company deems appropriate, which the Company will inform further (if any)) or it does not comply with the rules, procedures or conditions specified in the offering or allocation of newly issued ordinary shares. Therefore, the Company reserves the right not to submit the subscription documents for the newly-issued ordinary shares to the shareholders of the Company with the above characteristics.

In the case where there are newly-issued ordinary shares remaining from the allocation to the existing shareholders proportionate to their respective shareholdings, the allocation to the shareholders who oversubscribed (oversubscription), and allocation to accommodate the exercise of the warrants to purchase the newly-issued ordinary shares of the Company No. 1 (the "ANAN-W1 Warrants"), the Company shall proceed with the reduction of the registered capital by reducing the remaining newly-issued ordinary shares from the offering.

The Company scheduled 5 November 2021 as the date to record the names of the shareholders who are entitled to the allocation and offer for sale of the newly-issued shares (Record Date), as well as scheduled the subscription period for the Company's newly-issued ordinary shares on 22 November 2021 to 26 November 2021 (total of 5 business days) from 09:00 a.m. to 04:00 p.m. at Kasikorn Securities Public Company Limited, which is the representative for the subscription of newly-issued ordinary shares of the Company.

2. The allocation of not exceeding 833,250,000 newly-issued ordinary shares, at the par value of THB 0.10 per share, in order to be reserved for the exercise of the ANAN-W1 Warrants to be allocated to the existing shareholders of the Company, who have subscribed and have been allocated for the issued and offered of newly-issued ordinary shares proportionate to their respective shareholdings, at the allocation ratio of 1 existing ordinary share to 1 of the ANAN-W1 Warrants, at no cost (i.e., offering price of Warrants per unit is THB 0). For the allocation of the ANAN-W1 Warrants, the Company will send a letter notifying the allocation of the warrants, the terms and conditions of the warrants, and the rights of the issuers and holders of the ANAN-W1 Warrants, as well as other pertinent documents, to existing shareholders of the Company who have subscribed for and entitled to the allocation of this newly issued ordinary shares of the Company.

The Company would like to inform your rights to subscribe for the newly issued ordinary shares of the Company in the amounts indicated on the Certificate of Subscription Entitlement issued by Thailand Securities Depository Co., Ltd., as detailed in Enclosure 1. The details of the subscription of the aforementioned newly issued ordinary shares are specified in the Notice of the Allocation of Newly Issued Ordinary Shares of the Company, as detailed in Enclosure 3.

Should the shareholders wish to subscribe for the newly issued ordinary shares, please kindly complete and sign the Subscription Form for Newly Issued Ordinary Shares of the Company, Enclosure 2 and strictly follow the subscription procedures as described in the Notice of the Allocation of Newly-Issued Ordinary Shares of the Company, Enclosure 3. In the case that the subscribers wish to deposit the newly-issued ordinary shares in the Issuer's Account No. 600, the shareholders are requested to fill in the details and sign additional subscription documents only for subscribers wishing to deposit securities into the Issuer Account and the Entity Status Certification and Information Disclosure Consent Form under FATCA (for Juristic Person only), Enclosure 5.

If you have any inquiries, kindly contact Kasikorn Securities Public Company Limited at the phone number + 66(2) 796-0011

Please be informed accordingly.

Yours faithfully,

-Chanond Ruangkritya-

(Mr. Chanond Ruangkritya)

Chief Executive Officer