

Summary of Features of Warrants to Purchase Ordinary Shares of
Ananda Development Public Company Limited No. 1 (ANAN-W1)

1. Preliminary details of the warrants

Securities issuer and offeror	Ananda Development Public Company Limited (the “Company”)
Name of Securities offered for sale	Warrants to Purchase Newly-issued Ordinary Shares of Ananda Development Public Company Limited No. 1 (ANAN-W1) (the “Warrants”)
Type	Registered certificate and transferable
Number of warrants issued and offered for sale	Not exceeding 833,250,000 units
Number of shares reserved to accommodate the exercise of the warrants	Not exceeding 833,250,000 shares (at the par value of THB 0.10) equivalent to 20 percent of the total issued shares of the Company after the offer for sale of the newly-issued ordinary shares to the existing shareholders in proportion to 833,250,000 shares.
Offering method / Allocation ratio	<p>The allocation of the Warrants to the existing shareholders who are entitled to the allocation of the newly-issued shares issued and offered for sale to the existing shareholders proportionate to their respective shareholdings, at the ratio of 1 newly-issued ordinary shares to 1 unit of the Warrant.</p> <p>In this regard, in the case where there are fractions of the Warrants from the calculation of the allocation, the fraction shall be rounded down. The Warrants remained from the allocation will be cancelled by the Company; therefore, the remaining Warrants will be proportionate to the allocated portion.</p>
Offering price per unit	THB 0 per unit
Exercise ratio	1 unit of the Warrants is entitled to purchase 1 newly-issued ordinary share with the exception for the case of the adjustment of rights in accordance with the adjustment conditions.
Exercise price	THB 1.65 per share with the exception of the case of the adjustment of rights in accordance with the adjustment conditions.
Term of the Warrants	2 years from the issuance date of the Warrants
Exercise period	<p>The warrant holders may exercise their rights under the Warrants for the first time after their maturity 6 months from the issuance date of the Warrants.</p> <p>At the end of the period 6 months from the issuance date of the Warrants, the warrant holders may exercise their rights under the Warrants on the last 5 business days of every 3 months period from the issuance date of the Warrants.</p>

	<p>The last exercise date is the date on which the Warrants has the term of 2 years from the issuance date of the Warrants</p> <p>In the event that any exercise date does not fall on a business day, the exercise date will be the next business day following to such date.</p>
<p>Period for notification of intention to exercise</p>	<p>The warrant holders who wish to exercise their rights to purchase the ordinary shares of the Company shall notify their intentions within the period of 5 business days prior to each exercise date.</p> <p>For the last exercise date, the warrant holders who wish to exercise their rights to purchase the ordinary shares of the Company shall notify their intentions to exercise the Warrants to purchase ordinary shares at least 15 business days prior to the last exercise date.</p>
<p>Irrevocability of the notice of intention to exercise the Warrants</p>	<p>The intention to exercise the Warrants may not be revoked after the warrant holders notify their intentions to purchase the ordinary shares under the Warrants.</p>
<p>Secondary market of the Warrants</p>	<p>The Company will file an application to list the Warrants as listed securities on the Stock Exchange of Thailand (the "SET").</p>
<p>Secondary market of the ordinary shares issued from the exercise of the Warrants</p>	<p>The Company will list the ordinary shares issued from the exercise of the Warrants as the listed securities on the SET.</p>
<p>Reasons to issue new shares to accommodate the adjustment of rights</p>	<p>The Company will adjust the exercise price and/or the exercise ratio in accordance with the conditions on the adjustment of rights upon the occurrence of any of the events stipulated in the terms and conditions of the Warrants as prescribed in Clause 11(4) (b) of the Notification of the Capital Market Supervisory Board No. TorChor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly-Issued Warrants and Newly Issued Underlying Shares or any similar circumstances, such as:</p> <ul style="list-style-type: none"> (a) The par value of the Company's shares is changed due to a reverse share split or a share split; (b) The Company offers for sale the newly-issued shares at the price lower than the market price; (c) The Company offers for sale the convertible debentures or the warrants at the price lower than the market price; (d) The Company, wholly or partially, pays the dividend in a form of newly-issued shares to the shareholders;

	<p>(e) The Company pays the dividend in cash in an amount exceeding which is specified under the terms and conditions; and</p> <p>(f) Any other circumstances similar to (a) to (e) which may prejudice the interests or returns to which the holders of the Warrants are entitled upon the exercise of the Warrants.</p>
Warrants registrar	Thailand Securities Depository Co., Ltd. or any persons appointed as the registrar of the Warrants in place of Thailand Securities Depository Co., Ltd.
Other conditions	<p>The Company's Board of Directors, the authorized directors, or the person delegated by the Company's Board of Directors or by the authorized directors shall determine or change the details and conditions necessary for and/or in connection with the issuance and the allocation the ANAN-W1 Warrants in all respects under the terms of the relevant laws and within the framework of the approval of the Extraordinary General Meeting of Shareholders whereby the details are including but not limited to:</p> <p>(a) The preparation of the terms and conditions of the ANAN-W1 Warrants, including the details with respect to the allocation of the ANAN-W1 Warrants thereof;</p> <p>(b) To provide information, contact, prepare, execute, deliver, file any documents necessary for or relevant to the issuance and the allocation of the ANAN-W1 Warrants with the Office of the Securities and Exchange Commission, the SET, Thailand Securities Depository Co., Ltd., the Ministry of Commerce, and any other relevant agencies or persons;</p> <p>(c) The listing of the ordinary shares from the exercise of the ANAN-W1 Warrants on the Stock Exchange;</p> <p>(d) The appointment of the sub-authorized person to undertake any act for</p> <p>(e) Register the change of paid-up capital with the Department of Business Development, Ministry of Commerce and has the power to take any necessary actions to comply with the registrar's order for the completion of registration process.</p>
Objectives of the issuance of the Warrants and the benefits that the Company shall receive from the allocation of the newly-issued shares	The Company plans to use the proceeds from the exercise to purchase newly-issued ordinary shares for the Company's working capital.

In this regard, the Company will proceed with the issuance of the warrants in accordance with the notification of the SET.

2. Impacts from the issuance and allocation of the Warrants

Please consider the impact on shareholders outlined in the Information Memorandum on the Allocation the Newly-issued Shares in Attachment 3.