

Ref. PDI/BK-BS-068/2018

October 29, 2018

To: President
The Stock Exchange of Thailand

Re.: Notification of the 1st Exercise of the Warrants pursuant to PDI-W1.

Regarding to Padaeng Industry Public Company Limited (the “**Company**”) had issued and offered of Warrants to purchase newly issued ordinary shares of Padaeng Industry Public Company Limited No. 1 (“**PDI-W1**”) amounting to 75,326,518 units (from a total of 75,326,518 units of numbers of Warrants offered for sale) to the existing shareholders.

The Company would like to provide the information regarding the notification of the intention for the 1st Exercise of the Warrants pursuant to PDI-W1 as follows;

1. Period for the notification of the intention to exercise the Warrants

During November 8 - 14, 2018 on business days from 8:30 - 15:30 hrs.

2. Exercise Date

November 15, 2018

3. Exercise Ratio and Exercise Price

1 unit of Warrant will be entitled to purchase 1 ordinary share at the price of 33.00 Baht per share.

4. Payment Method

4.1) Transfer fund to the savings account named “Padaeng Industry Public Company Limited” Bangkok Bank PCL., Silom Branch, Savings Account No. 118-081880-7. The Pay-in Slip must be sent to the Company with the name, address and contact number at the back and must be submitted together with the documents and evidence for the notification of the intention to exercise the Warrants and those shall be arrived at Country Group Securities Public Company Limited as specified in Clause 6 not later than 15.30 hrs. of November 14, 2018.

The Company reserves the right not to accept cash payment.

- 4.2) Payment by personal cheque, bill of exchange (draft) or bank cheque (cashier's cheque) which can be called for collection within 2 business days by the clearing house in Bangkok, within two business day and shall be dated not later than November 12, 2018. It is required to mark the crossed AC PAYEE ONLY to the "Padaeng Industry Public Company Limited". Cheque, cashier cheque or bank draft should have the name, address and contact number at the back. Provided that the documents and evidence for the notification of the intention to exercise the Warrants pursuant to this Clause shall be arrived at Country Group Securities Public Company Limited as specified in Clause 6 not later than 11:00 hrs. of November 12, 2018.

The exercise of rights to purchase the ordinary shares shall be completed only when the Company collects the payment of such share. In the event that the payment cannot be collected for whatsoever reasons not caused by the Company, the Warrant Holders shall be deemed as intending to cancel such exercise and the Company correspondingly agrees with such cancellation. However, such cancellation shall not deprive the Warrant Holders of the rights to purchase ordinary shares for next time, except for the cancellation of the last exercise whereby their rights to purchase the ordinary shares shall be deemed to expire.

5. Documents and evidence for the notification of the intention to exercise the Warrants

- 5.1) Submit the completed form for the notification of the intention to exercise the Warrants (the "**Exercise Intention Notification Form**") signed by the Warrant Holders to the Agent Receiving Exercise Intention during the Notification Period. The Warrant Holders may obtain the Form to exercise the Warrants at Country Group Securities Public Company Limited or download the "Exercise Intention Notification Form" from the Company's website at <http://www.padaeng.com>.

5.2) A Warrant Certificate or a Warrant Substitute

- 5.2.1) Exercising via a Warrant Certificate or a Warrant Substitute
Deliver the Warrant Certificate or the Warrant Substitute as per the form prescribed by the Thailand Securities Depository Company Limited ("TSD") in the amount specified in the Exercise Intention Notification Form to the Company.

- 5.2.2) Exercising in the scripless system
In the case where the Warrants are in scripless system, the Warrant Holders who wish to exercise the Warrants must notify and submit to its broker a completed form to issue the Warrant Certificate or the Warrant Substitute as per the form prescribed by TSD. The broker will then inform TSD in order to issue the Warrant Certificate or issue the

Warrant Substitute so as to be used it as the evidence in exercising the right to purchase the Company's ordinary shares in accordance with this Clause 5.

For clarification of the details process, it is recommended that the Warrant Holders should contact its broker to ask for the detail and the period of time to proceed as referred to this Clause.

5.3) Supporting Documents for the exercise of the Warrants

5.3.1) Thai individual

A certified copy of valid identification card. In case of identification card no expiration date, the certified copy of the house registration must be enclosed.

5.3.2) Non-Thai individuals

A certified copy of valid passport.

5.3.3) Thai juristic persons

A certified copy of certificate of incorporation issued by the Ministry of Commerce not over 1 year prior to the exercise date and evidences of the authorized persons as in 5.3.1) or 5.3.2), duly certified (no such evidences are required in case TSD or the depositing firm to TSD is a transferor/transferee).

5.3.4) Non-Thai juristic persons

Copies of the Memorandum of Association, Articles of Association, and certificate of incorporation issued not over 1 year prior to the exercise date, which are certified by Notary Public and evidences of the authorized persons as in 5.3.1) or 5.3.2), duly certified.

If a Warrant Holder fails to submit supporting documents for the exercise of the Warrants as mentioned above, the Company reserve the right to consider that such Warrant Holder does not intend to exercise the rights under the Warrants. Nevertheless, the Company can exercise its discretion to allow such Warrant Holder to exercise the Warrant(s) as deemed appropriate.

6. Agent Receiving Exercise Intention and Place to Exercise the Warrants

The Company has appointed "Country Group Securities Public Company Limited" to act as the agent of the Company in receiving the intention to exercise the rights and subscription payment for the newly issued ordinary shares under the Warrants. In exercise the right under the Warrants, the Warrants Holders may contact the Agent Receiving Exercise Intention according to the following detail:

Country Group Securities Public Company Limited
Level 3, Sindhorn Tower 1, 132 Wireless Road
Lumpini, Pathumwan, Bangkok, Thailand 10330
Phone: 02-205-7000 Ext. 2300, 2305, 2310 and 2311
Fax: 02-252-7553

In case the Company changes the contact place for the exercise, the Company will inform the Warrant Holders of such change via the SET's information distribution system accordingly.

Please be notified accordingly.

Yours truly,

- Signature -

(Suthathip Pilasarom)

Company Secretary

Board Secretary Division
Tel. 0 2695 9499 Ext. 9414, 9335
Fax 0 2695 9495