



(English Translation)

20 October 2020

Subject : Notice of the offering of perpetual bonds and warrants representing the rights to purchase ordinary shares in private placement

To : President
The Stock Exchange of Thailand

The Board of Directors meeting of Sansiri Public Company Limited (the "**Company**") No. 6/2563 (2020), which was held on 15 May 2020, resolved several matters, including the offering of perpetual bonds for sale in private placement to no more than 10 specific investors during any four-month period (PP-10), with the total offering value not exceeding Baht 2,500 million. The General Meeting of Shareholders No. 25/2563 (2020), which was held on 24 July 2020, resolved matters regarding the increase of the Company's authorized capital and the issuance and offering of warrants representing the rights to purchase ordinary shares for a volume not exceeding 2,500 million units of warrants, without an offering value, and with the exercise ratio of one unit of warrant per one ordinary share at the exercising price of Baht 1.10 per share, and with maturity of five years beginning from the date of their issuance. The warrants, which will be issued and offered by the Company, will be allotted to investors who wish to subscribe and have been allotted perpetual bonds at the combined offering value of no higher than Baht 2,500 million. The investors will be allotted one unit of warrant per Baht 1 subscription of debentures.

The investor who has potential and is able to practically invest in the Company is Theatre Lane Limited, of which 100 percent shares are held by partnership funds, which are discretionary funds (this is a type of fund in which the fund manager has the management and decision making power in regard to investment by the fund). Its fund manager is Argyle Street Management Limited (ASM), a company permitted by the Securities and Futures Commission of Hong Kong and the U.S. Securities and Exchange Commission to manage assets for funds.

The warrants will be offered in private placement, and the investors must not be connected persons under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 re: Rules on Connected Transactions, dated 31 August 2008 (and as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E. 2546 (2003), dated 19 November 2003 (and as amended).

The warrants representing the rights to purchase ordinary shares to be issued and offered for the private placement will not be listed on the Stock Exchange of Thailand (the "**SET**"), and this is not an offering of newly-issued securities for sale at a price lower than 90 percent of the market price. Market price means the weighted average price of ordinary shares of the Company on the SET over the previous fifteen (15) consecutive business days before the date the Company's Board of Directors resolved to propose an agenda item to a meeting of shareholders for the approval of the Company's offering of the warrants (from 21 April 2020 to 14 May 2020, source: www.set.or.th), which is Baht 0.71 per share.



During 20 – 21 October 2020, the Company will offer (A) debentures specifically called the "Subordinated Perpetual Debentures of Sansiri Public Company Limited No. 2/2563 Payable Upon Dissolution with the Issuer's Right to Early Redemption and Unconditional Interest Deferral" for sale in private placement of 2.05 million units, with the total offering value of Baht 2,050 million; and (B) warrants of 2,050 million units, representing the rights to purchase ordinary shares, in private placement, to Theatre Lane Limited, which is a potential investor able to practically invest in the Company, with 100 percent of shares held by partnership funds, which are discretionary funds (this is a type of fund in which the fund manager has the management and decision making power in regard to investment by the fund). Its fund manager is Argyle Street Management Limited (ASM), a company permitted by the Securities and Futures Commission of Hong Kong and the U.S. Securities and Exchange Commission to manage assets for funds.

The Company is deemed to be permitted by the Office of the Securities and Exchange Commission on 8 August 2020 to offer warrants representing the rights to purchase new shares, and new shares to accommodate these warrants, for sale in private placement, with a clear sales price indicated, under the Notification of the Capital Market Supervisory Board No. TorChor 72/2558 re: Offering of Newly Issued Shares by Listed Companies in Private Placement, dated 28 October 2015 (and as amended).

Please be informed accordingly.

Yours sincerely,

(Mr. Apichart Chutrakul)
Chief Executive Officer