



*(English Translation)*

7 September 2012

Subject : Notification for the 3<sup>rd</sup> exercise of the Warrants pursuant to SIRI-W1

To : President  
The Stock Exchange of Thailand

Regarding to Sansiri Public Company Limited (“**the Company**”) has issued and offered the Warrants representing the rights to purchase ordinary shares to its existing shareholders (“SIRI-W1”) which could be exercised on the last business day of every quarter (March, June, September and December) of each calendar year throughout the term of the Warrants. The First-Time Exercise Date is scheduled on 30 March 2012 and the Last Exercise Date is scheduled on 20 January 2015.

The Company would like to provide the information regarding the notification of the intention for the 3<sup>rd</sup> exercise of the Warrants pursuant to SIRI-W1 on 28 September 2012 as follows:

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

During 21 – 27 September 2012 (only on business days) from 9:00 a.m. until 4:00 p.m.

**2. Exercise Date**

28 September 2012

**3. Exercise Ratio and Exercise Price**

1 unit of Warrant will be entitled to purchase 1.167 ordinary shares at the price of 1.114 baht per share.

The Company shall issue ordinary shares in a non-fractional number not exceeding the number of the unit of Warrants to be exercised times by the Exercise Ratio. If there is a fraction of ordinary shares that will be received from the exercise of Warrants, such fraction shall be disregarded. The calculation of the ordinary shares derived from the exercise of Warrants and the payment required for the exercising shall be in accordance with the following formulas:

number of ordinary shares derived from the exercise of Warrants	=	number of the unit of Warrants to be exercised x Exercise Ratio
payment required for the exercising	=	number of ordinary shares derived from the exercise of Warrants x Exercise Price per share



For example : In the event where a Warrant Holder holds 17,256 units which if calculated in corresponding with the Exercise Ratio, the number of shares which to be received from the exercise will equal 20,137.75 shares [  $17,256 \times 1.167 = 20,137.75$  ]. In this regard, the Company shall disregard the fraction of 0.75 and allocate the ordinary shares in a non-fractional number of 20,137 shares to such Warrant Holder. The Warrant Holder shall pay the exercise price according to the specified amount of the shares being purchased equals to 22,432.62 baht [  $20,137 \times 1.114 = 22,432.62$  ] (with maximum two figures of decimal, round up to 0.01 if the third decimal equal to 0.005 or more, and round down if it less than 0.005) to the Company.

#### **4. Documents and evidence for the notification of the intention to exercise the Warrants**

The Warrant Holders who wish to exercise the right to purchase the ordinary shares shall submit documents as follows:

##### 4.1 Exercising via a Warrant Certificate or a Warrant Substitute

4.1.1 Submit the completed form for the notification of the intention to exercise the Warrants (the **“Form to exercise the Warrants”**) signed by the Warrant Holders to the Company. The Warrant Holders may obtain the Form to exercise the Warrants at the place to exercise the Warrants or download the form from the Company’s website ([www.sansiri.com](http://www.sansiri.com)).

4.1.2 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 Form to exercise the Warrants to the Company.

In addition, since the Company has registered the change of par value of share with the Department of Business Development, Ministry of Commerce as well as completed the splitting of Warrants from 1 existing unit to 4 newly units. Before the Warrant Holders submitting the documents to the Company, please contact TSD to surrender the old Warrant Certificate and obtain the new one so as to be used it as an evidence in exercising the right to purchase the Company’s ordinary shares in accordance with this Clause 4, as per the following details:

Contact Address : Counter Services Unit  
Thailand Securities Depository Co., Ltd.  
62, the Stock Exchange of Thailand Building,  
(Beside Queen Sirikit National Convention Centre)  
Rajadapisek Road, Klongtoey,  
Bangkok 10110 Thailand

For enquiries, please contact : TSD Call Center 0-2229-2888  
E-mail: [contact.tsd@set.or.th](mailto:contact.tsd@set.or.th)  
Website: [www.tsd.co.th](http://www.tsd.co.th)



#### 4.2 Exercising in the 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 an evidence in exercising the right to purchase the Company's ordinary shares in accordance with this Clause 4.

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.

#### 4.3 Supporting Documents for the exercise of the Warrants

1) Thai natural person

A certified true copy of identification card or governmental official identification card/ state enterprise official identification card that is not yet expired, including a copy of the house registration (in case of any name / surname changed which cause the discrepancy in the name/surname appeared in the Warrants, please attach the copy of any document issued by the governmental authority e.g. marital registered certificate, divorce certificate, certificate of name/surname change etc., )

2) Foreign natural person

A certified true copy of passport that is not yet expired.

3) Thai juristic person

3.1) A copy of the most up to date affidavit issued by Ministry of Commerce for no longer than 3 months prior to the Exercise Date being certified as true copy by the authorized person(s) and affix the seal of such juristic person (if any); and

3.2) A certified true copy of identification card or a certified true copy of passport that is not yet expired, as the case may be, of the authorized person(s) who certifies the documents under Clause 3.1) above.

4) Foreign juristic person

4.1) A copy of the certificate of establishment/incorporation, memorandum of association and/or affidavit of the juristic person certified as true and genuine copy by authorized person(s) of such juristic person as well as affixing the seal of such juristic person (if any); and

4.2) A certified true copy of passport of the authorized person(s) who certify the copy mentioned in Clause 4.1) that is not yet expired.

A copy of the supplemented document for the notification of the intention to exercise the Warrants of the foreign juristic person as specified in Clause 4.1) and Clause 4.2) above, certified by authorized person(s), must be notarized by notary public and legalized by Thai Consular or Thai Embassy in the country where the documents have been prepared or certified, which has no more than 1 year-term prior to the Exercise Date.



## 5. Payment Method

The Warrant Holders who wish to exercise the rights to purchase the ordinary shares shall make the payment according to the amount specified in the form to exercise the Warrants as follow:

- Cheque, Cashier Cheque, Bank Draft/ Bill of Exchange, or payment order from the bank which payment can be collected in Bangkok within 2 Business Days after each Exercise Date and is crossed and AC PAYEE ONLY to the **“SANSIRI PCL., for share subscription under Warrant”**; or

- Cash payment to the Company’s Bank current account at Siam Commercial Bank PCL., Siripinyo Building Branch, account name **“SANSIRI PCL., for share subscription under Warrant”**, account no. 468-0-18737-3. The deposit slip must be submitted together with the form to exercise the Warrants.

The exercise of rights to purchase the ordinary shares shall be completed only when the Company collects the payment of such share. If the Company cannot collect such payment for any case whatsoever other than its own fault, it will be deemed that such notification of the intention to exercise the Warrant is nullified without being exercised.

## 6. Place to Exercise the Warrants

Sansiri Public Company Limited  
475 Siripinyo Building (Meeting Room, 14<sup>th</sup> Floor)  
Sri Ayudhaya Road, Kwaeng Phayathai,  
Khet Rajthevi, Bangkok 10400 Thailand

For enquiries, please contact  
Ms. Chinda Eiamsariyarak  
Tel : 662-201-3816  
Fax : 662-201-3477  
E-mail : [chinda@sansiri.com](mailto:chinda@sansiri.com)

## 7. Other conditions

7.1 The number of Warrants to be exercised shall be a non-fractional number only.

7.2 If the Company receives an incomplete or incorrect Warrant Certificate or Warrant Substitute, or if the payment received by the Company in an amount less than that specified in the form for the notification of the intention to exercise the Warrants, or if the Company finds any incomplete or incorrect details in such form or the stamp duties attached (if any) are incomplete according regulations or laws, it will be deemed that the notification of the intention to exercise the Warrant is nullified without being exercised; in this regard, the Company shall return money received to such Warrant Holder within 14 days after the Exercise Date without any interest in whatsoever case. Unless prior to the expiration of the Period for the Notification of the Intention to Exercise the Warrants, the Warrant Holder has amended such incorrectness or incompleteness.



However, in the case that the Warrant Holder overpay or underpay the share price being exercised, the Company is entitled to take one of these following actions as the Company deems appropriate:

(a) The Company may deem that the notification of intention to exercise the Warrant is corresponding to (i) the amount of ordinary shares which shall be received according to the rights; or (ii) the amount of ordinary shares to be received according to the payment made on such exercise that the Company actually receives as per the exercise price and exercise ratio at that time (whichever amount is lower); or

(b) The Company may require the Warrant Holder to make additional payment in full according to his/her intention to exercise within the Period for the Notification of the Intention to Exercise the Warrants. If the Company does not receive the payment in full within such period, the Company shall deem that the notification of the intention to exercise the Warrant is nullified without being exercised.

In case of (a) or (b) above, the Company shall send the remaining amount or all the amount received, as the case maybe, without any interest to the Warrant Holder by registered mail within 14 days after the Exercise Date.

7.3 The Warrant Holders shall bear the stamp duty or any tax (if any) in accordance with the Revenue Code, any regulations or any law governing the exercise of such rights under the Warrants.

Please find other details and conditions in the Terms and Conditions Governing Rights and Obligations of the Warrant Issuer and the Warrant Holders representing Rights to Purchase Ordinary Shares of Sansiri Public Company Limited No. 1 (SIRI-W1) or at [www.set.or.th](http://www.set.or.th)

Please be informed accordingly.

Yours sincerely,

(Mr. Apichart Chutrakul)  
Chairman of the Executive Committee