

KUNALAI

บริษัท วิลล่า คุณาลัย จำกัด (มหาชน)

819 หมู่ 7 ถนนบ้านกล้วย-ไทรน้อย ตำบลพิมลราช
อำเภอบางบัวทอง จังหวัดนนทบุรี 11110

23 February 2024

Subject : Notification of the **5th (The Last Exercise)** Exercise of the Warrant to Purchase Ordinary Shares of
Villa Kunalai Public Company Limited No.1 (KUN-W1)

To : The President
The Stock Exchange of Thailand

As Villa Kunalai Public Company Limited (the “Company”) has issued and allocated the Warrants to Purchase the Newly Issued Ordinary Shares of Villa Kunalai Public Company Limited No. 1(KUN-W1) in the amount of 120,000,000 units to the existing shareholders of the Company on a pro rata basis to their respective shareholdings (Rights Offering), at no cost, at the allocation ratio of 1 unit of convertible bonds for 1,000 unit of the Warrants, The first Exercise Date is April 27, 2022 and subsequent exercises are on October 27, 2022, April 27, 2023, October 27, 2023, and the last exercise date will be on the date the warrants are expired. 2 years and 6 months, which corresponds to April 27, 2024 (Bring forward to April 26, 2024)

The Company would like to inform details regarding the exercise of KUN-W1 on the **5th (The Last Exercise)** Exercise date, which is April 26, 2024 as follows:

1. The last trading day of the warrants

April 2, 2024

2. Closing date of register book to transfer of warrants

The register book will be closed on April 5, 2024 – April 26, 2024

3. Trading suspension period of the (posting of SP sign)

The company requests the SET to suspend the trading of the warrants or to post the SP sign on KUN-W1 from April 3, 2024 – April 26, 2024

4. Expiration of warrants

Form April 27, 2024 onwards, KUN-W1 will be expired and invalid while the SET will delist such warrants as the listed securities

5. Exercise Ratio and Exercise Price

1 Unit of the Warrant shall be entitled to purchase 1 ordinary share

The exercise price of the warrants is 2.80 baht per share.

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6. Period for the Notification of Intention to Exercise the Warrants (The Last Exercise)

April 11, 2024 – April 25, 2024 (working days only) During 9.00 a.m. to 3.00 p.m

7. Place to Exercise the Warrants

The holders of Warrant or the holders of Certificate of Warrant can obtain the Exercise Notification Form to exercise their rights to purchase ordinary shares at the Company within the Notification Period or download from the company website (www.kunalai.co.th) and can notify the intention to exercise the rights to purchase the newly issued ordinary shares at the company according to the period of notification of intent to exercise the rights as specified in Clause 2. Above.

Place to Exercise the Warrants :

Villa Kunalai Public Company Limited

819 Moo 7 Phimonrat Bangbuathong Nonthaburi 11110

Tel. 0-2834-4938-40

Fax 0-2834-4954

8. Exercise Procedure

All Warrant Holders (including all those who hold warrants in the script system and also in the scripless system), who wish to exercise their warrants, shall comply with the conditions regarding the Warrant's Exercise notice, take necessary actions and submit the required documents within the relevant Notification Period, detailed as follows:

- (4.1) A Notification form of intention to exercise the warrants that has been filled with correct and complete information, duly signed by the Warrant Holder. If the Warrant Holder is Juristic Persons, the notification form must be signed by the authorized signatory together with company seal affixed (if any) within the Notification Period **April 11, 2024 – April 25, 2024**
- (4.2) The Warrant Certificates or the Replacement of Warrant Certificates evidencing that the holders thereof have the title to the Warrants accordance with the amount in the notification form for exercise of rights to purchase ordinary shares and the power-of attorney authorizing other person to receive new warrant certificates for the Warrants No. 1 which have not been exercised (if any) (in case of the Warrant Holder who exercised only some parts of their Warrants)

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(4.3) Supporting Evidence for the Exercise

(1) Thai Individuals

A certified true copy of a valid identification card

(2) Foreign Individuals

A certified true copy of a valid passport or a foreigner certificate

(3) Thai Juristic Person

A certified true copy of the affidavit issued by the Ministry of Commerce for a period of no longer than 3 months prior to the respective Exercise Date, duly signed by the authorized signatory and affixed with the seal of such legal entity (if any); and a certified true copy of the documents specified in (1) or (2) (as the case may be) of the authorized signatory who certifies true copy of the documents.

(4) Foreign Juristic Person

A certified true copy of the certificate of incorporation, Memorandum of Association, Articles of Association, and affidavit of the juristic person, duly signed by the authorized signatory(ies) and affixed with the seal of such juristic person (if any); the documents require a notarization by a notary public no longer than 6 months prior to the respective Exercise Date; and a certified true copy of a valid passport of the authorized signatory(ies).

If a Warrant Holder fails to submit the supplemental documents when exercising the Warrants, the Company reserves the rights to deem that such person does not intend to exercise the rights under the Warrants at the relevant Exercise Date. Nevertheless, the Company may use its discretion to allow such Warrant Holder to exercise the Warrants as deemed appropriate.

(4.4) The payment for the exercise as specified in the notification form of intention to exercise the warrants to purchase common shares has to be made no later than the Exercise Date by the one of the following payment methods

By a direct fund transfer to the saving account in the name “Villa Kunalai Public Company Limited”, account No. 20-0946245-4 at Kiatnakin Phatra Bank Public Company Limited, Central Plaza Westgate branch, followed by the delivery of a copy of the deposit slip to the Company.

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By a cheque, cashier's cheque, draft, or payment order of a bank, the cheque must bear a date at least 2 days prior to the Exercise Date and can be collected in Bangkok within each Exercise date, and is crossed and made payable only in the transfer to "Villa Kunalai Public Company Limited". The exercise of the right to purchase the common shares shall be valid only when the company can collect the payment therefore. If the payment cannot be collected for whatsoever cause that the Warrant Holder must be responsible for, it shall be deemed that such exercise is intentionally revoked by the Warrant Holder. The Warrant Holder shall remain eligible to subsequently exercise the right under the Warrants unless the aforesaid exercise is the last exercise, in which case, the Warrant Holder is no longer entitled to purchase the common shares under the Warrants.

Note : 1. The last payment date of cheques is **April 24, 2024** and please bring them to us on **April 24, 2024** before 5:00 p.m.

2. The Warrant Holders shall comply with the provision of the Revenue Code regarding stamp duty, or the regulations or laws applicable to the exercise of the right (if any) and must be wholly responsible for any tax and duties incurred in the exercise of their right under the warrants. (if any)

(4.5) The Warrant Holder may exercise their right to purchase ordinary shares of the Company in whole or in part must but shall not less than 100 shares and the number of units for exercising their rights must be in full figure. Nevertheless, if the Warrant Holders have rights to purchase less than 100 ordinary shares, they must use the rights to purchase total ordinary shares of the Company at a single time. The Exercise Ratio is 1 unit of the Warrants to 1 ordinary share of the Company (subject to the adjustments pursuant to Clause 4 of Terms and Conditions).

(4.6) Where the Company does not obtain the supporting documents for exercising the Warrants as specified in the notification form and/or the Company finds that the notification form has been inaccurately filled in by the Warrant Holders; or the stamp duties attached thereto are not in compliance with the Revenue Code, applicable regulations or laws, the Warrant Holders shall rectify the errors found within the prevailing Exercise Period. If they fail to correct the errors within such period, the Company shall deem that the notification form has expired without any exercise having taken place and shall return the Warrant Certificates to the Warrant Holders within 14 days from the relevant Exercise Date.

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In the case where Holders of the Warrants No.1 do not pay the Exercise Price in full, the Company shall have the right to do any of the following:

(4.6.1) deems that the exercise notice is cancelled without any exercise; or

(4.6.2) deems that the number of ordinary shares subscribed is equal to the number of ordinary shares eligible in accordance with the actual payment the Company received given the prevailing Exercise Price; or

(4.6.3) ask the Warrant Holders to pay the remaining balance of the amount they wish to exercise within the relevant Exercise Period. If the Company does not receive payment within such period, it shall be deemed that the exercise notice will have expired without exercise having taken place.

In case of the Last Exercise Period, the Company shall proceed with (4.6.2) only.

In case of (4.6.1) and (4.6.3), the Company shall return the money received by the Company and the Warrant Certificates or the Replacement of Warrant Certificates which are deemed not being exercised to the Warrant Holders by registered mail within 14 days from the relevant Exercise Date with no interest. Such unexercised Warrant Certificates or the Replacement of Warrant Certificates shall be valid until the Last Exercise Date

In case of (4.6.2), the Company shall deliver the Warrant Certificates or the Replacement of Warrant Certificates including the money remaining from the exercise of Warrants (if any) reflecting the remaining units as the Company deems that the rights are partly exercised to the Warrant Holders with no interest by registered mail within 14 days from the relevant Exercise Date. However, the unexercised Warrant Certificates or the Replacement of Warrant Certificates shall be valid until the Last Exercise Date.

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If you need any further information, please contact place aforesaid in business day during 9:00 a.m. – 15.00 p.m.

Please be informed accordingly.



Or Add Line ID : @kun-insight

Or Link : <https://lin.ee/QHy7bM9>

Your sincerely,

Villa Kunalai Public Company Limited

- Mrs. Praweerat Dheva-Aksorn –

(Mrs.Praweerat Dheva-Aksorn)

Director and Chief Executive Officer

KUNALAI

Notification no. of intent to exercise the right

Form for Intention to Exercise the Warrants to Purchase Ordinary Shares, Class 1 of Villa Kunalai Public Company Limited (KUN-W1)

The period for notification of the intention to exercise the right to purchase shares of Villa Kunalai Public Company Limited ("the Company") is between 9:00 a.m. and 3:00 p.m. on the Company's business day within 5 business days prior to each exercise date. For the last exercise, notification period of intent to exercise the warrants is 15 business days prior to the last exercise date. The first exercise date will be after 6 months from the date of issuance and offering for sale of the Warrants Class 1 from the date of issuance of the Warrants which falls on April 27, 2022 and the last exercise date is April 27, 2024

Date of filing the intention to exercise the right Exercise date

Warrant holders who wish to exercise their rights to subscribe for the Company's ordinary shares (please fill out the text in the fields below completely, clearly, and properly)

To Board of Directors of Villa Kunalai Public Company (Limited) ("the Company")

I (Mr./Mrs./Miss/Juristic Person).....

Warrant Holder Registration No.

☐ Individual- Thai nationality ID number

☐ Individual- foreign nationality Alien certificate/passport number

☐ Thai juristic person Juristic Person Registration Number

☐ Foreign juristic person Juristic Person Registration Number

No..... Alley/Soi Road..... Sub-district..... District

Province..... ZIP code Nationality..... Occupation.....

Phone Mobile phone Day/Month/Year (Juristic Person Registration Date).....

Tax ID card number

Types of withholding tax ☐ No withholding tax ☐ Withholding tax

As a warrant holder to exercise the right to subscribe for the Company's ordinary shares,

I would like to request to exercise my right to subscribe for the ordinary shares of Villa Kunalai Public Company Limited as follows:

Number of units of warrants requested to exercise rights (units)	Exercise ratio	No. of common shares received from the exercise (shares)	Exercise price (Baht per share)	Total amount (Baht)
	1 unit of warrant per 1 ordinary share		2.80	

If I have been allocated such securities, I agree to do the following: (Please choose one method only)

☐ **Without share certificate form (Scripless) securities are deposited into their own trading account** by issuing securities certificates for securities that have been allocated in the name of "Thailand Securities Depository Co., Ltd. for depositors" for Depositor member (Please specify the name and number of the depositor as the name appears on the back of the reservation form) Deposit the securities with Thailand Securities Depository Co., Ltd. Company to deposit into a securities trading account named No..... which I have account with that company (The name of the subscription rights must be the same as the name of the brokerage account, otherwise the shares will be credited to the issuer account - member no. 600)

☐ **Deposit securities into the issuing company's account** by issuing certificates for securities that have been allocated in the name of "Thailand Securities Depository Company Limited for Depositors" and deposit the securities with Thailand Securities Depository Company Limited into the issuer account for me, Member No. 600 (Subsequent withdrawal request, the subscriber is required to pay a fee as specified by the Thailand Securities Depository Co., Ltd.)

☐ **Share Certificate Form (Script) issue the share certificates that have been allocated on my behalf** and deliver the share certificates to me via registered mail to the name and address specified in the warrant registration book within 15 working days from the date the company registers the change of paid-up capital with the Ministry of Commerce.

At the same time, I would like to submit the payment for the subscription for such ordinary shares by

☐ Cheque ☐ Cashier's Cheque ☐ Draft payable to "Villa Kunalai Public Company Limited"

Check number/bank check/draft Date..... Bank..... Branch.....

☐ Transfer Account name "Villa Kunalai Public Company Limited" Savings Account No. 20-0946245-4 Kiatnakin Phatra Bank Public Company Limited, Central Plaza Westgate branch

I hereby certify and agree that I will exercise my right to subscribe for such ordinary shares and will not cancel the exercise of the right to subscribe for this ordinary share. If I do not submit the form of intent to exercise the rights to purchase the ordinary shares that have been completely filled out and the documents supporting the exercise of the rights to subscribe, together with cheque / cashier's cheque / draft / transfer receipt to the Company within the period of notification of intent to exercise the right or if the cheque / cashier's cheque / draft has not been paid, it shall be deemed that I waive the right to exercise the right to subscribe for such ordinary shares.

sign subscriber of the right

(.....)

Evidence of the exercise of rights to subscribe for ordinary shares (subscriber of the right, please fill out the text in this section clearly and completely)

Date of submission of the intention to exercise the right Exercise date

Villa Kunalai Public Company Limited received money from (name according to the form of intent to exercise the right).....

☐ **Without share certificate form (Scripless) securities are deposited into their own trading account** by issuing securities certificates for securities that have been allocated in the name of "Thailand Securities Depository Co., Ltd.

☐ **Deposit securities into the issuing company's account member Depositor No. 600** in the name of "Thailand Securities Depository Company Limited for Depositors" by depositing into the issuer account number 600 for me

☐ **Share Certificate Form (Script)** issue a share certificate in the name of the subscriber's right to subscribe

Number of the remaining warrants (if any)units

Officers receiving the notification of intent to exercise the rights

BROKER			
Participant No.	Company Name	Participant No.	Company Name
002	TISCO SECURITIES COMPANY LIMITED	032	KTB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
003	COUNTRY GROUP SECURITIES PUBLIC CO.,LTD.	034	PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
004	DBS VICKERS SECURITIES (THAILAND) CO.,LTD	038	AEC SECURITIES PUBLIC COMPANY LIMITED
005	LAND AND HOUSES SECURITIES PUBLIC COMPANY LIMITED	048	AIRA SECURITIES PUBLIC COMPANY LIMITED
006	PHATRA SECURITIES PUBLIC COMPANY LIMITED	050	ASL SECURITIES COMPANY LIMITED
007	CGS-CIMB SECURITIES (THAILAND) COMPANY LIMITED	051	SBI THAI ONLINE SECURITIES COMPANY LIMITED
008	ASIA PLUS SECURITIES COMPANY LIMITED	052	GMO-Z COM SECURITIES (THAILAND) LIMITED
010	MERRILL LYNCH SECURITIES (THAILAND) LIMITED	200	MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
011	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	211	UBS SECURITIES (THAILAND) LTD.
013	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	213	ASIA WEALTH SECURITIES COMPANY LIMITED
014	CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	221	MERCHANT PARTNERS SECURITIES LIMITED
015	KINGSFORD SECURITIES PUBLIC COMPANY LIMITED	224	BUALUANG SECURITIES PUBLIC COMPANY LIMITED
016	THANACHART SECURITIES PUBLIC COMPANY LIMITED	225	CLSA SECURITIES (THAILAND) LTD
019	YUANTA SECURITIES (THAILAND) COMPANY LIMITED	229	JPMORGAN SECURITIES (THAILAND) LIMITED
022	TRINITY SECURITIES CO., LTD.	230	GLOBLEX SECURITIES COMPANY LIMITED
023	SCB SECURITIES COMPANY LIMITED	244	MACQUARIE SECURITIES (THAILAND) LIMITED
026	UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	247	CREDIT SUISSE SECURITIES (THAILAND) LTD
027	RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	248	KT ZMICO SECURITIES COMPANY LIMITED
029	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	924	FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED
030	I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED		
SUB-BROKER			
Participant No	Company Name	Participant No	Company Name
236	TISCO BANK PUBLIC COMPANY LIMITED	243	TSFC SECURITIES PUBLIC COMPANY LIMITED
242	CITICORP SECURITIES (THAILAND) LIMITED	245	THANCHART BANK PUBLIC COMPANY LIMITED
CUSTODIAN			
Participant No	Company Name	Participant No	Company Name
301	CITIBANK, N.A. - CUSTODY SERVICES	329	TMB BANK PUBLIC COMPANY LIMITED
302	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	330	THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.-BOND
303	BANGKOK BANK PUBLIC COMPANY LIMITED-CUSTODY	334	TFSC SECURITIES PUBLIC COMPANY LIMITED - CUSTODIAN
304	THE HONGKONG AND SHANGHAI BANKING CORP., LTD. BKK.	336	KIATNAKIN BANK PUBLIC COMPANY LIMITED
305	THE KRUNG THAI BANK PUBLIC COMPANY LIMITED	337	TMB BANK PUBLIC COMPANY LIMITED
308	KASIKORNBANK PUBLIC COMPANY LIMITED	339	TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
312	STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	340	JPM ORGAN CHASE BANK (BOND TRADING)
316	INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED	343	CIMB THAI BANK PUBLIC COMPANY LIMITED
320	DEUTSCHE BANK AKTIENGESELLSCHAFT BANGKOK BRANCH - CUSTODY SERVICES	345	THANACHART BANK PUBLIC COMPANY LIMITED
328	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	425	KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER)