

**Summary of Preliminary details of Warrants to purchase ordinary shares of the company  
No.2 (RWI-W2) as offered to existing shareholders**

**1. Preliminary details of warrants for sale to existing shareholders of the company**

<b>Title</b>	<b>Details</b>
Issuer	Rayong Wire Industries Public Company Limited (“company” or “RWI”)
Category	Warrant to purchase ordinary shares of Rayong Wire Industries Public Company Limited Np.2 (“warrant” or “RWI-W2”)
Type	Specify the holders’ name and transferable
Amount of warrants issued and offered	Not exceed 318,182,593 units
Amount of Ordinary shares allocated to reserve right of warrant	Not exceed 318,182,593 shares at par value of Baht 0.50 or 50% of total shares sold which equals to 636,365,186 shares
Offering Price	Baht 0.00 per unit
Allocation Method	Allocate to Existing Shareholders whose names shown on record date and have right to received RWI-W2 on January 6, 2020 at ratio of 2 Existing ordinary shares : 1 Unit of warrant (any fraction discarded)
Exercise Ratio	1 unit of warrant can purchase 1 ordinary share unless there is adjustment of right under adjustment conditions
Exercise Price	Baht 1.50 per share unless there is adjustment of right under adjustment conditions
Term of warrant	Not more than 2 year which counting from issuance of warrants
Issuance Date	January 7, 2020
The first Exercise Date	June 15, 2020
Each Exercise Date	1 <sup>st</sup> June 15, 2020 2 <sup>nd</sup> September 15, 2020 3 <sup>rd</sup> December 15, 2020 4 <sup>th</sup> March 15, 2021 5 <sup>th</sup> June 15, 2021 6 <sup>th</sup> September 15, 2021 if the exercise date is on a holiday then its postponed to last business day before exercise date each time
Set Final Exercise Date	January 6, 2022 if the exercise date is on a holiday then its postponed to last business day before final exercise date

Title	Details
Notification period of intention to exercise right	Holders' warrant who intent to use their right to purchase Ordinary shares of company need to notice right during 9.00 am.– 3.30 pm (company's business hours) within 5 working day before each exercise date unless notification period for last exercise of right which can exercise within 15 day before final exercise date
Secondary Market of warrant	The company will process of warrant to be registered in Market for Alternative Investment (mai)
Secondary Market of ordinary shares happened from exercise of right	The company will process ordinary shares which happened from exercise right of warrant to be registered in Market for Alternative Investment (mai)
Adjustment Condition	<p>The Company will adjust the exercise price and ratio of the warrant holders if the following event(s) occur in order to maintain the benefits of the warrant holders are as following;</p> <ol style="list-style-type: none"> <li>1. When there is a change in par value of company's share as resulted of merger or division of share</li> <li>2. When company offers to sell newly issued share lower than market Price as specified in term of rights</li> <li>3. The security holders are entitled to exercise right/ to purchase ordinary shares by set offering price and/or conversion price/ exercise right to purchase shares lower than market price as specified in term of rights</li> <li>4. The partial or whole dividend payment by way of issuing new shares to the shareholders</li> <li>5. Payment of dividends more than ratio specified in term of rights</li> <li>6. Any other similar event to clauses 1 through 5 which results in a disadvantage to the warrant holders</li> </ol>
Other conditions	By this, authorize Board of Directors and/or Executives and/or Chairman and/or Executive Chairman to determine and changes rules, conditions and other details including but not limited to exercise price and exercise rate, allocation and issuance date of warrants as well as power to determine cause of issuance of new ordinary shares to reserve changes in exercise price and/or ratio of warrants including any necessary and appropriate actions regarding issuance of warrant and registered of warrants to Market for Alternative Investment along with requesting permission from related agencies
Registrar	Thailand Securities Depository Company Limited

## 2. Dilution effect to the existing shareholders which results from the issuance and offering of RWI-W2 to existing shareholders

In case existing shareholders are not exercise their right and other person who are not existing shareholder fully exercise RWI-W2 as amounting of 318,182,593 units which will effect on profit sharing or control dilution as decline of 33.33% but not affecting price dilution. According to the exercise price of warrants RWI-W2 equaling Baht 1.50 per unit is higher than the market price of Baht 1.29 which is the weighted average market price of the Company's shares in the Stock Exchange of Thailand during the period of 7 consecutive business days prior to the date of the Board of Directors' Meeting (during October 31 – November 12, 2019). The details of calculation are as follows:

### Price Dilution

$$\text{Price Dilution} = \frac{\text{Pre-Offering Market Price} - \text{Post-Offering Market Price}^*}{\text{Pre-Offering Market Price}}$$

\* Post-Offering Market Price

$$= \frac{(\text{Market Price} \times \text{Number of Paid up Capital}) + \text{Exercise Price} \times \text{Reserve Shares for RWI-W2}}{\text{Amount of Paid up Capital} + \text{Reserve Shares for RWI-W2}}$$

$$\text{Post-Offering Market Price} = \frac{(1.29 \times 636,365,186) + (1.50 \times 318,182,593)}{(636,365,186 + 318,182,593)}$$

$$= \text{Baht } 1.36$$

$$\text{Price Dilution} = \frac{1.29 - 1.36}{1.29}$$

$$= (5.43\%)$$

This is not effect on price

### Control Dilution

$$\text{Control Dilution} = \frac{\text{Reserve shares for RWI-W2}}{\text{Amount of Paid up Capital} + \text{Reserve Shares for RWI-W2}}$$

$$= \frac{318,182,593}{(636,365,186 + 318,182,593)}$$

$$= 33.33\%$$