

- Information Memorandum -

Description, Condition and Major Characteristics of Warrants to Purchase Ordinary Shares of
Triton Holding Public Company Limited No. 3 (TRITN-W3)

Number of Warrants

1,606,608,920 units

Underlying Shares

1,606,608,920 shares

Allocation of Warrants

Triton Holding Public Company Limited (the "Company") will allocate the Warrants to Purchase Ordinary Shares of Company No. 3 ("TRITN-W3" or "Warrants"), registered and transferable, to the existing shareholders of the Company.

The existing shareholders are those whose names appear on the date to determine the names of shareholders who are entitled to the allocation and offering of TRITN-W3 proportionate to their respective shareholdings (Rights Offering) (Record Date) as at Wednesday, 16 May 2018. The allocation ratio is 5 existing ordinary shares to 1 unit of the Warrant. (5:1)

In this regard, in the case where are fractions of the Warrants from the calculation, the fraction shall be rounded down.

Major Warrant Holders

As of May 31, 2018

Name*	No. of warrants	% of present listing Warrants
1. Techaubol Family	374,620,020	23.31
1.1 Ms. Louise Techaubol	333,620,020	20.76
1.2 Mr. Sadawut Techaubol	41,000,000	2.55
2. Credit Suisse AG, Singapore Branch	82,562,700	5.14
3. Mr. Thaweesak Sriprachittichai	80,000,000	4.98
4. Piriyothisakul Family	49,278,111	3.06
4.1 Mr. Sinchok Piriyothisakul	25,615,698	1.59
4.2 Mr. WuthiChai Piriyothisakul	23,662,413	1.47
5. Bank Julius Baer & Co. Ltd, Singapore	41,667,757	2.59
6. UBS AG Hong Kong Branch	37,806,240	2.35
7. Mr. Preecha Apinankul	31,800,000	1.98
8. Mr. Somnuk Pojkasemsin	27,947,182	1.74
9. Mr. Noppong Pongtaweewirat	26,160,000	1.63
10. Thai NVDR Co.,Ltd.	23,282,163	1.45
Total	775,124,173	48.23

Remark The list of top 10 major shareholders of the Holding Company is categorized by family relationship (e.g. same family name), which does not associate to any relationship or behavior according to definitions in Notification of the Capital Market Supervisory Board No.TorChor 7/2552 Re: Rules and Procedures for Acting in Concert.

Exercise Rights of Warrant

(1) Exercise rights and conditions to the exercise of rights to purchase the Company's ordinary shares

Warrant Holders may exercise the rights to purchase ordinary shares of the Company on the last working day of the months of March, June, September, and December throughout the term of the Warrants, starting from June 30, 2019. The first exercise date is June 30, 2019 which falls on holiday, thus, the first exercise date is 1 July 2019. If the date of any exercise is not a business day, it will be postponed to the next business day, except for the last exercise date.

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The last exercise date is the maturity date of three years after the Warrant issuance date, i.e. May 29, 2021 (Warrants will be expired on the next day after the maturity term of 3 years). If the last exercise date is not a business day, it will be brought forward to the business day immediately preceding the 3-year maturity date of Warrants.

(2) Exercise of the Warrants

Warrant Holders may fully or partially exercise the rights to purchase the ordinary shares of the Company under the Warrants held by them. If any Warrants remain outstanding, and are not exercised by the last exercise date, it will be deemed that the Warrant Holders do not intend to exercise them and these Warrants will be deemed to expire unexercised.

(3) Exercise Notification Period

(3.1) Notification for exercise (with the exception of the last exercise)

Warrant Holders intending to exercise their rights to purchase ordinary shares of the Company must send notification of that intention during the Notification Period, which is between 8:30 a.m. and 3:30 p.m. during the 5 business days before each exercise date.

The Company will not close the Warrant Register Book and suspend any transfer of Warrants to determine the Warrant Holders' rights to purchase the Company's ordinary shares. The Company will announce the details of the exercise of rights, the Notification Period, the exercise ratio, the exercise price, the Company's bank account for the exercise of Warrants, the Agent Accepting Intent to Exercise (if any) and/or the contact place for the exercise of rights to Warrant Holders through the SET Portal or any other system designated by the Stock Exchange of Thailand (the "SET") at least 5 business days before the first day of each Notification Period.

(3.2) Notification for the last exercise

For the last exercise, Warrant Holders intending to exercise their rights to purchase ordinary shares of the Company must send notification of that intention per the procedures and method specified in clause 5.4 Procedures for exercising the warrants between 8:30 a.m. and 3:30 p.m. in the 15 days before the last exercise date.

The Company will close the Warrant Register Book and suspend any transfer of Warrants during 21 days before the last exercise date. If the first day of the 21-day period before the last exercise date is not a business day, the date of closing the Warrant Register Book will be brought forward to the last business day before the first day of that 21-day period before the last exercise date. The SET will post an SP (suspension) sign during the 2 business days before the date the Warrant Register Book is closed, and the trading of Warrants will be suspended from the date the Warrant Register Book is closed until the last exercise date.

The Company will announce the details about the exercise of rights, the Notification Period, the exercise ratio, the exercise price, the Company's bank account for the exercise of Warrants, the Agent Receiving Intent to Exercise (if any) and/or the contact place for the exercise to Warrant Holders through the SET Portal or any other system as designated by the SET at least 5 business days before the first day of the last Notification Period, and by registered mail to the Warrant Holders listed in the Warrant Register Book on the business day before the first day of the last closure of the Warrant Register Book.

Adjustment of Exercise Price and Exercise Ratio

The Company will adjust the exercise price and exercise ratio upon the occurrence of any of the following events before the maturity date of the Warrants, with the objective of ensuring that the returns to be received by Warrant Holders upon exercising their Warrants will not become less favorable.

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(1) When there is a change in the par value of the Company's ordinary shares as a result of the consolidation or split of shares.

The adjustment of the exercise price and exercise ratio will have an immediate effect from the date of registering the change in the par value of the Company's ordinary shares with the Ministry of Commerce.

(2) When the Company offers to sell its newly issued ordinary shares to the existing shareholders and/or the general public and/or by private placement at an average price per share of the newly-issued ordinary shares of less than 90 percent of the market price of the Company's ordinary shares.

The adjustment of the exercise price and exercise ratio will be effective immediately on the first day on which purchasers of ordinary shares have no rights to subscribe to the newly issued ordinary shares (the first day on which the SET posts an XR sign) in the case of an offering for sale to the existing shareholders (rights offering), and/or the first date of offering for sale of the newly issued ordinary shares in the case of a public offering and/or a private placement, as the case may be.

The "average price per share of the newly issued ordinary shares" is calculated from the total proceeds to be received by the Company from that offering for sale of newly issued ordinary shares, minus the expenses incurred in that offering (if any), divided by the total number of the newly issued ordinary shares.

If the newly issued ordinary shares are simultaneously offered at different offering prices under the condition that these shares must be subscribed at the same time, all of the offering prices and number of newly issued shares must be used to calculate the average price per shares of the newly issued ordinary shares. If the offering is not subject to the condition that the shares must be subscribed for at the same time, only the number of shares and the offering prices that are lower than 90 percent of the "market price of the Company's ordinary shares" will be used to calculate the adjustment.

The "market price of the Company's ordinary shares" is calculated from the total trading value of the Company's ordinary shares traded on the SET, divided by the total number of the Company's ordinary shares traded on the SET 15 consecutive business days (the trading days on the SET) before the calculation date.

If the market price of the Company's ordinary shares cannot be determined because the Company's ordinary shares were not traded during the specified period, the Company will use a fair price as appraised by a financial advisor who is on the list approved by the Office of the SEC for that calculation.

The "calculation date" means the first day on which purchasers of ordinary shares will not be entitled to subscribe to the newly issued ordinary shares in the case of an offering for sale to existing shareholders (rights offering), and/or the first date of offering the newly issued ordinary shares in the case of a public offering and/or private placement, as the case may be.

(3) When the Company offers for sale to existing shareholders and/or in a public offering and/or in a private placement of any newly issued securities that grant the rights to securities holders to convert those securities into ordinary shares or to purchase ordinary shares, such as convertible debentures, warrants convertible into ordinary shares, etc., and the average price per share of the newly issued underlying ordinary shares is less than 90 percent of the market price of the Company's ordinary shares.

The adjustment of the exercise price and exercise ratio will be effective immediately from the first day on which purchasers of ordinary shares have no rights to subscribe for the newly issued securities that grant the rights to convert them into ordinary shares, or the rights to purchase ordinary shares (the first day on which the SET

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posts an XR sign) in the case of an offering for sale to existing shareholders (rights offering), and/or the first date of offering for sale of the newly issued securities in the case of a public offering and/or a private placement, as the case may be.

The "average price per share of the newly issued underlying ordinary shares" is calculated from the total proceeds to be received by the Company from the offering for sale of securities that grant the rights to convert them into newly issued ordinary shares, or the rights to purchase newly issued ordinary shares, minus the expenses incurred in that offering (if any), plus the proceeds to be received from the conversion or change into newly issued ordinary shares or the grant of the rights to purchase newly issued ordinary shares, divided by the total number of the underlying ordinary shares that must be newly issued.

If the newly issued securities are simultaneously offered at different offering prices under the condition that these securities must be subscribed for at the same time, all of the offering prices and number of newly issued securities must be used to calculate the average price per shares of the newly issued underlying ordinary shares. If the offering is not subject to the condition that the securities must be subscribed for at the same time, only the number of securities and offering prices that are lower than 90 percent of the "market price of the Company's ordinary shares" will be used to calculate the adjustment.

The "market price of the Company's ordinary shares" is same as (2) above.

The "Calculation date" means the first day on which the purchasers of ordinary shares will not be entitled to subscribe for securities that grant the rights to convert them into ordinary shares or the right to purchase ordinary shares in the case of an offering for sale to existing shareholders (rights offering), and/or the first date of offering for sale of the newly issued securities in the case of a public offering and/or private placement, as the case may be.

(4) When the Company fully or partly pays out dividends in the form of newly issued ordinary shares to its ordinary shareholders.

The adjustment of the exercise price and exercise ratio will be effective immediately on the first day on which purchasers of ordinary shares are not entitled to receive stock dividend (the first day on which the SET posts an XD signs for ordinary shares).

(5) When the Company makes a cash dividend payment at a rate higher than 50 percent of the net profit after income tax under its separated financial statement for the operations in any accounting period during the term of the Warrants.

The adjustment of the exercise price and exercise ratio will be effective immediately on the first day on which purchasers of ordinary shares are not entitled to receive dividend (the first day on which the SET posts an XD sign for ordinary shares).

The percentage of dividends paid to shareholders will be calculated by dividing the actual dividends paid in the relevant accounting period by net profit after income tax on the operating results of that accounting period under the separated financial statement. The actual dividends paid must include the interim dividends in the relevant accounting period.

(6) If there is any other event analogous to those under (6.1) to (6.5), causing the returns to be received by Warrant Holders upon exercising their Warrants to become less favorable.

The Company will consider adjusting the exercise price and/or exercise ratio on a fair basis, so as to ensure that any returns to be received by Warrant Holders upon exercising their Warrants will not become less favorable. The Company's consideration will be deemed final.

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(7) The calculations of adjustment to the exercise price and exercise ratio under clauses (6.1) to (6.6) are independent from one another.

The Company will calculate the adjustment in order of the occurrence of events, compared to the market price of the Company's ordinary shares. If the events occur simultaneously, the calculation of adjustment will be made in the following order: (6.1), (6.5), (6.4), (6.2), (6.3), and (6.6). For each calculation, the exercise price and exercise ratio will be calculated to five decimal places.

(8) The calculation of the adjustment to the exercise price and exercise ratio under clause (6.1) to (6.6) will not cause an increase in the exercise price and/or a decrease in the exercise ratio, except in the case of share consolidation.

The proceeds from the exercise of Warrants will be calculated from the new exercise price after the adjustment (in three decimal digits), multiplied by the number of ordinary shares. The number of ordinary shares is calculated from the new exercise ratio (in five decimal places), multiplied by the number of Warrants intended to be exercised. A share fraction resulting from the calculation (if any) will be disregarded. If there is a baht fraction resulting from the calculation of the proceeds from the exercise, it will be wholly disregarded.

If the exercise price is adjusted and the new exercise price will be lower than the par value of the Company's ordinary shares, the par value of the Company's ordinary shares will be used as a new exercise price. The new exercise ratio will be the ratio calculated according to clause (6.1) to (6.6).

(9) The Company may adjust the exercise price along with the issuance of new warrants in lieu of adjusting the exercise ratio.

(10) In the case of adjustment of the exercise price and/or exercise ratio under clause (6.1) to (6.6) and/or the issuance of new warrants in lieu of the adjustment of the exercise ratio under clause (6.9).

The Company will announce the adjustment of the exercise price and/or exercise ratio to the Warrant Holders through the SET Portal or any other system designated by the SET immediately on the adjustment date of the exercise price and/or exercise ratio, or before the adjustment of the exercise price and/or exercise ratio becomes effective, and report that adjustment to the Office of the SEC within 15 days of the date of the adjustment of the exercise price and/or exercise ratio.

Silent Period (if any)

- None -

Others (if any)

- None -

Financial Advisor (if any)

- None -

Prepared By

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