

- Information Memorandum -

Description, Condition and Major Characteristics of Warrants to Purchase the Newly Issued Ordinary Shares of Asiasoft Corporation Public Company Limited No. 1 (AS-W1)

Number of Warrants 102,468,974 units

Underlying Shares 102,468,974 Shares

Allocation of Warrants Company allots the Warrants to the Company's existing shareholders with the allotment ratio of 4 existing ordinary shares to 1 unit of the Warrants (at an offering price of Baht 0.00 (zero baht). In this connection, 16th March 2017 is the date to record the names of the shareholders who are entitled to the Warrants (Record Date), and 17th March 2017 scheduled as the date to close the share register book to list the names of the shareholders in compliance with Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

Major Holders As of 15th May 2017

Name	No. of warrant	% of present listing Warrants
1. Group of Mr. Pramoth Sudjitporn	<u>59,698,890</u>	<u>58.26</u>
Mr. Pramoth Sudjitporn	49,349,476	48.16
Ms. Saowaluck Jitsumrit	10,349,414	10.10
2. Group of Mr. Tan Tgow Lim	<u>11,255,825</u>	<u>10.98</u>
Mr. Tan Tgow Lim	7,505,825	7.32
Ms. Seet Jing Huan, Jennifer	3,750,000	3.66
3. Asia Investment Partners Limited	<u>6,363,375</u>	<u>6.21</u>
4. Mr. Taweecat Jurangkool	<u>4,733,333</u>	<u>4.62</u>
5. Mr. Lertchai Kanpai	<u>3,877,375</u>	<u>3.78</u>
6. Mr. Boonrat Panyavisitkul	<u>662,500</u>	<u>0.65</u>
7. Mr. Preecha Hemsatapat	<u>508,108</u>	<u>0.50</u>
8. Mr. Niwat Deelai	<u>467,500</u>	<u>0.46</u>
9. Ms. Supisara Taja	<u>369,933</u>	<u>0.36</u>
10. Mr. Benn Hemsatapat	<u>316,666</u>	<u>0.31</u>
Total	<u>88,253,505</u>	<u>86.13</u>

Exercise Right of Warrant

1. The Warrant Holders shall be entitled to exercise their rights under the Warrants to purchase the Company's newly issued ordinary shares on every 6 months, which will be on 25th of June and 25th of December throughout the term of the Warrants. The first Exercise Date will be on 25th December 2017. The Last Exercise Date will be the date 3 years after the issuance date (14th May 2020). In the event that any Exercise

Date does not fall on a Business Day of the Company, the Exercise Date will be the last Business Day preceding such date. In this regard, the Company shall not call for the exercise before the said period.

2. The Warrants remaining from the exercise or the Warrants which have not been exercised during the exercise period may be carried forward to the following exercise period throughout the term of the Warrants. Nevertheless, if the term of the Warrants has expired, any Warrants remaining from the exercise will be cancelled and cease to be in effect.

3. Period for the Notification of the Intention to Exercise the Rights.

3.1) The Warrant Holders who wish to exercise their rights to purchase the Company's newly ordinary shares shall be entitled to declare their intention to purchase the Company's ordinary shares on any Business Day of the Company within 5 Business Days prior to each Exercise Date during 8.30 hrs. until 15.30 hrs. (hereinafter referred to as the "Period for the Notification of the Intention to Exercise the Rights"). In the event that any Exercise Date does not fall on a Business Day of the Company, the Exercise Date will be the Business Day preceding such date, with the exception of the last Period for the Notification of the Intention to Exercise the Rights for which the Warrant Holders shall notify their intention to exercise their rights within the period of no less than 15 days prior to the Last Exercise Date. (hereinafter referred to as the "Last Period for the Notification of the Intention to Exercise the Rights").

3.2) The Company will not close the Warrant Holder register book to suspend the transfer of the Warrants, except in the case of the last exercise of the Warrants in which the Warrant Holder register book will be closed to suspend the transfer of the Warrants for a period of 21 days before the Last Exercise Date. The SET will post the SP sign (in order to suspend the trading of the Warrants) for a period of 3 Business Days before the closing date of the Warrant Holder register book (in case of

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the closing date of the Warrant Holder register book in order to suspend the transfer of the Warrants falls on the date of the SET's holiday, such closing date of the Warrant Holder register book shall be rescheduled to the preceding Business Day).

3.3) The Company shall announce the Warrant Holders of information with respect to the Warrants exercising procedures and conditions, the Exercise Ratio, the Exercise Price, the Exercise Period and the Period for the Notification of the Intention to Exercise the Rights through the electronic information dissemination system of the SET (SET SMART/ELCID) at least 5 Business Days prior to each Period for the Notification of the Intention to Exercise the rights. For the Last Exercise Date, the Company shall also deliver such details to the Warrants Holders whose names appear in the Warrants Holder register book on the last closing date of the Warrant Holder register book by registered mail.

Adjustment of Exercise Price and Exercise Ratio

The Company shall adjust the Exercise Price and the Exercise Ratio for the purchase of ordinary shares throughout the term of the Warrants to ensure that the benefits of the Warrant Holders are not less than their existing entitlements in the case when any of the following events occurs:

1. In case of the Company changes the par value of the ordinary shares of the Company due to the combination or split-up of shares, the adjustment of Exercise Price and Exercise Ratio shall be effective immediately once the change of the par value of the ordinary shares occurs.
2. In case the Company offers for sale of new ordinary shares to its existing shareholders (a rights offering) and/or public investors (a public offering) and/or specific investors (a private placement) at the net price per share of the new ordinary shares which is calculated to be below 90 percent of "the market price per share of the Company's ordinary shares".

The adjustment of the Exercise Price and the Exercise Ratio shall be effective immediately from the first day on which the purchasers of the ordinary shares are not able to subscribe for the new ordinary shares (the first day on which the SET posts the XR sign) in the case of the offer for sale to the existing shareholders (a rights offering) and/or on the first day of a public offering and/or a private placement of the new ordinary shares (as the case may be).

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In the case that "the market price per share of the Company's ordinary shares" cannot be determined because there is no trading of the ordinary shares during the relevant time, the Company will determine the fair value of the Company's ordinary shares to be used for the calculation instead.

In addition, in case there is an offering of ordinary shares for more than one offering price at the same time with a condition that the subscription must be made together, all the offering prices shall be used to calculate the net price per share of the Company's new ordinary shares. However, if the condition on the subscription being made together does not apply, only the offering price that is lower than 90 percent of "the market price per share of the Company's ordinary shares" shall be used in the calculation of the adjustment.

3. In case the Company offers for sale of any new securities to its existing shareholders and/or public investors and/or specific investors and such securities confer the rights of conversion into or exchange for ordinary shares or the rights to purchase the ordinary shares (such as convertible debentures or warrants to purchase the ordinary shares) at the net price per new ordinary share below 90 percent of "the market price per share of the Company's ordinary shares".

The adjustment of the Exercise Price and the Exercise Ratio shall be effective immediately on the first date which the purchasers of the ordinary shares shall not be able to subscribe for the aforementioned new securities that confer the rights to convert into or exchange for the ordinary shares or the rights to purchase ordinary shares (the first day on which the SET posts the XR sign) in the case of the offer for sale to the existing shareholders (a rights offering) and/or on the first day of the offer for sale of the new securities with the rights to convert or exchange into the ordinary shares or the rights to purchase the ordinary shares in case of a public offering and/or a private placement (as the case may be).

4. In case the Company makes payment of dividend, whether in whole or in part, in the form of ordinary shares to its shareholders, the adjustment of the Exercise Price and the Exercise Ratio shall be effective immediately on the first day which the purchasers of ordinary shares shall not be able to receive such dividend payment (the first day on which the SET posts the XD sign).
5. When the Company pays cash dividend at the rate of exceeding 80 percent of its net profit pursuant to the Company's financial statements after tax in any fiscal year throughout the term of the Warrants, commencing from the fiscal year of 2017, the adjustment of the Exercise Price and the

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Exercise Ratio shall be effective immediately on the first day on which the purchasers of the ordinary shares shall not be able to receive such dividend payment (the first day on which the SET posts the XD sign).

The percentage of the dividend paid to the shareholders shall be calculated from the amount of actual dividend paid in each fiscal year divided by the net profit pursuant to the Company's financial statements after tax of the same fiscal year. The actual dividend payment shall include the interim dividend in each fiscal year as well.

6. In the event where the Warrant Holders are caused to lose their rights and benefits other than those stated in items 1 to 5, the Company shall consider the adjustment of the Exercise Price and/or the Exercise Ratio (or the adjustment of the number of the Warrants in lieu of Exercise Ratio) in a fair manner without depriving the rights of the Warrant Holders. The Company's decision shall be absolute and final. The Company shall notify the SET as soon as possible and also notify the Office of the SEC of the adjustment within 15 days from the date of the occurrence of the event that causes the adjustment of rights or the date on which the Company's decision becomes absolute and final. The Company shall also announce the amended Terms and Conditions at its head office.
7. The calculation of the adjustment of the Exercise Price and the Exercise Ratio under items 1 to 6 shall be independent from one another. In the case of a number of events occur at the same time, the calculation must be made in the following order: 1 ⇨ 5 ⇨ 4 ⇨ 2 ⇨ 3 ⇨ 6. If there is any decimal from the calculation in any order, the Exercise Price and the Exercise Ratio shall be kept as three decimal digits.

In the adjustment of the Exercise Price and the Exercise Ratio under items 1 to 6, the Company shall inform the Warrant Holders of the adjustment stating the details of the calculation of adjustment and the reason for such adjustment through the electronic information dissemination system of the SET (SET SMART/ELCID). The Company will inform the rate and price adjustments of the Warrants immediately, or before the effective date of the rate or price used in exercising convertible rights and notify the Office of the SEC within 15 days from the date on which the adjustments of the Exercise Price and the Exercise Ratio become effective.

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8. The Company will not extend the term of the Warrants and will not adjust the Exercise Price and the Exercise Ratio unless the adjustment is made pursuant to the conditions of the rights adjustments.
9. The Company may adjust the Exercise Price together with the issue of new warrants in replacement of the adjustment of the Exercise Ratio. If the Company has to issue additional shares to be reserved for exercise of rights under the Warrants, the Company shall submit the resolutions of the shareholders' meeting approving the issuance of shares to be reserved for the exercise of rights under the Warrants to the Office of the SEC prior to the adjustment of rights for the Company to be deemed to have obtained an approval for sale of such shares.

Silent Period (If any) -

Others (If any) -

Financial Advisor (If any) -

Prepared By Asiasoft Corporation Public Company

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