



Ref No. IR 2019.00246

24 June, 2019

Subject: Notification of the issuance and offering of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 11 (SENA-WK) and not adjusting the rights of the Warrants to Purchase Ordinary Shares of SENA-WE SENA-WF SENA-WG SENA-WH SENA-WI and SENA-WJ.

Attention: The President
The Stock Exchange of Thailand

With reference to the Annual General Meeting of Shareholders for the year 2019 of Senadevelopment Public Company Limited ("Company"), held on 26 April 2019, the meeting has resolved to approve the issuance and allocation of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 11 (SENA-WK) in the amount of not exceeding 3,050,000 units with no cost.

The Company would like to notify that The Company has allocation of warrants to purchase ordinary shares to Executives and Employees of the Company and/or its subsidiaries No. 11 (SENA-WK) on 24 June 2019, by allocated to 18 executives and employees of the Company and/or its subsidiaries where the executives and employees who receive more than 5% of SENA-WK issued are 7 persons, and no director receive more than 5% of SENA-WK issued. The term of the Warrant is 3 years and the maturity date of the Warrant shall be on 23 June 2022. However, Exercise price and Exercise ratio and other details of the Warrants as specified in the Invitation to the Annual General Meeting of Shareholders for the year 2019 in all respects, with the following details:

Description	SENA-WK
The number of warrants to be offered	3,050,000 units
Exercise price	The exercise price as follows; 1.) 1 st Year from the issue date: -Warrant cannot be exercised.- 2.) 2 nd Year from the issue date: Baht 3.20 3.) 3 th Year from the issue date : Baht 3.30
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share

SENA Development Public Company Limited

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The issuance and offering of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 11 (SENA-WK) will not affect the exercise ratio and the exercise price of the warrants to purchase ordinary shares of the company with existing because the offering of SENA-WK warrants is not an offering at a price lower than the market price of the Company's ordinary shares. Therefore, there is not qualify for the conditions must adjust the rights under clause 5.1.3 of the Warrants to Purchase Ordinary Shares of SENA-WE SENA-WF SENA-WG SENA-WH SENA-WI and SENA-WJ. Because it is the case that the company issue new warrants with the average price per share of newly issued ordinary shares to support the exercise of such rights not less than 90% of the weighted average price of the Company's shares which is traded on the Stock Exchange of Thailand during 7 consecutive business days prior to the first day of the offering of the Warrants to Purchase Ordinary Shares of SENA-WK (June 24, 2019). Which calculated the weighted average market price of the Company's ordinary shares during the date 13 June 2019 to the date of 21 June 2019, equal to the price of 3.52 baht per share. Therefore, the exercise price and the exercise ratio of the Warrants to Purchase Ordinary Shares of SENA-WE, SENA-WF, SENA-WG, SENA-WH, SENA-WI and SENA-WJ remain the same as followed;

Warrant	Exercise ratio (Unit per share)	Exercise price (Baht per share)
SENA-WE	Years 2 – 3 1 unit per 1.169 share	Years 2-3 Baht 2.566 per share
	Year 4 1 unit per 1.169 share	Year 4 Baht 2.694 per share
	Year 5 1 unit per 1.169 share	Year 5 Baht 2.737 per share
SENA-WF	Year 2 1 unit per 1.169 share	Year 2 Baht 2.566 per share
	Year 3 1 unit per 1.169 share	Year 3 Baht 2.651 per share
SENA-WG	Year 1-2 1 unit per 1 share	Year 1-2 Baht 3 per share
	Year 3 1 unit per 1 share	Year 3 Baht 3.15 per share
	Year 4 1 unit per 1 share	Year 3 Baht 3.20 per share
SENA-WH	Year 1 1 unit per 1 share	Year 1 Baht 3.00 per share
	Year 2 1 unit per 1 share	Year 2 Baht 3.10 per share
SENA-WI	Year 2-3 1 unit per 1 share	Year 2-3 Baht 3.20 per share
	Year 4 1 unit per 1 share	Year 4 Baht 3.40 per share
	Year 5 1 unit per 1 share	Year 5 Baht 3.50 per share
SENA-WJ	Year 2 1 unit per 1 share	Year 2 Baht 3.20 per share
	Year 3 1 unit per 1 share	Year 3 Baht 3.30 per share

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Please be informed accordingly.

Yours Faithfully,

(Mrs. Weraporn Chaisiriyasawat)

Deputy Chief Executive Officer and Secretary of the Company

The Compliance division,
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