

OM6503004

14 March 2022

Subject : Notification of the increase of registered capital, issuance of warrants and the additional of agendas for the Annual General Meeting of Shareholders of the year 2022.

To : Director and Manager
The Stock Exchange of Thailand

Enclosures:

1. Features of Warrant Representing the Right to Purchase Newly Issued Ordinary Shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7) to be Allocated to the Company's Existing Shareholders Proportionate to Their Respective Shareholdings (Rights Offering)
2. Information Memorandum on the Issuance and Offering of the Warrant Representing the Right to Purchase Newly Issued Ordinary Shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7)
3. Capital Increase Report Form (F53-4)

News Network Corporation Public Company Limited (the "Company") would like to notify the resolutions of the Board of Directors Meeting No. 3/2022, held on 14 March 2022. The meeting has important resolutions as follows:

1. Approved to propose to the Annual General Meeting of Shareholders of the year 2022 to consider and approve the issuance and offering of warrants to purchase ordinary shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7) ("W7 Warrants") in the amount of 52,825,098,824 units, which will be allocated to the existing shareholders in proportion to their shareholding. The preliminary details are as follows:

Issuer	:	News Network Corporation Public Company Limited (the "Company")
Type of Securities	:	Warrant to purchase ordinary shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7) (the "Warrants W7")
Type of Warrants	:	Name-specified and transferable
Number of Warrants Issued and Offered	:	52,825,098,824 units
Offering Price per Unit	:	Baht 0 (Zero Baht)
Numbers of Ordinary Shares allocated to accommodate the Warrants	:	52,825,098,824 shares, at the par value of Baht 1.00 per share, representing 50% of the total sold shares totaling 105,650,197,648 shares as of 14 March 2022, i.e. the date on which the Board of Directors' meeting has resolved to approve the issuance and allocation of the Warrants W7.

Exercise Ratio	:	1 unit of the Warrant has a right to purchase 1 ordinary share. The exercise ratio is subject to change in accordance with the conditions for right adjustment.
Exercise Price	:	Baht 0.05 per share. The exercise price is subject to change in accordance with the conditions for right adjustment.
Date of Issuance	:	6 May 2022 and/or any other date determined by the Board of Directors
Term of Warrants	:	2 years from the date of the issuance of the Warrant
Allocation Method	:	<p>The existing shareholders of the Company will be allocated the Warrants at the ratio of 2 ordinary shares to 1 unit of the Warrants.</p> <p>In this regard, the Company will determine the date specifying the list of shareholders entitled to be allocated the Warrants W7 (Record Date) on 29 March 2022 and assign the Board of Directors of the Company to have authority to consider cancelling or determining the date specifying the list of shareholders entitled to be allocated with the Warrant W7 proportionate to their respective shareholdings (Record Date) as deemed appropriate by significantly considering the benefit and impact on the Company. In this regard, the allocation of Warrants W7 is still uncertain as it needs to obtain the approval from the Annual General Meeting of Shareholders of the year 2022</p> <p>In the calculation of Warrant allocation to the existing shareholders, if there is any share fraction from such calculation based on the Warrant allocation ratio, such fraction shall be discarded.</p> <p>In case that there is any Warrant fraction derived from the calculation of Warrant allocation based on the allocation ratio, such fraction shall be discarded. And if there are any Warrants remaining after the allocation, the Company will further proceed to cancel those remaining Warrants.</p>
Exercise Period	:	<p>Warrant holders will be able to exercise their rights on the last business day of December every year. Except for the last exercise date shall be the date of the end of two years from the issuance and offering of the Warrants.</p> <p>In case that any exercise date does not fall on a business day of the Company, such date shall be moved to a business day prior to such exercise date. The Company will not extend the term of the Warrants and there is no requirement demanding the Warrant holders to be able to exercise their rights prior to the exercise date.</p>

Secondary Market for the Warrant	: The Company shall list the Warrants on the Stock Exchange of Thailand (the "SET") <i>Remarks: After the issuance of the Warrants, the Company will file an application to list the Warrants on the SET. However, the Company cannot guarantee whether the SET will approve the listing of the Warrants. If the SET does not approve the listing of the Warrants, investors will not be able to trade the Warrants on the SET.</i>
Secondary Market for Ordinary Shares Derived from the Exercise of the Warrant	: The Company shall list the ordinary shares that are derived from the exercise of the rights under the Warrants on the SET.
Warrants Registrar	: Thailand Securities Depository Co., Ltd. or any person duly appointed by the Board of Directors will act as the Warrant registrar.
other	Board of Directors and/or Chief Executive Officer and/or persons assigned by the Board of Directors and/or the Chief Executive Officer has the power to 1. Determine and amend the conditions and other details that are necessary and reasonable in connection with the issuance and offering of warrants to purchase newly issued ordinary shares, such as details of the offering, etc.; and 2. Sign the various permission request documents and necessary evidence related to the issuance of warrants. This includes contacting and submitting an application for permission, such documents and evidence to government agencies or agencies related to the issuance of warrants and the listing of warrants on the Stock Exchange of Thailand; and 3. Take any necessary and reasonable actions in connection with the issuance and offer for sale of the Warrants at this time.

More details appear in the summary of important details of warrants to purchase newly issued ordinary shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7) allocated to existing shareholders in proportion to their respective shareholdings. Holding shares (Rights Offering) (Enclosure 1)

2. Approved to propose to the Annual General Meeting of Shareholders of the year 2022 to consider and approve the increase of the Company's registered capital in the amount of 52,825,098,824 from the original registered capital amount 105,650,197,648 baht by issuing new ordinary shares to support the exercise of 52,825,098,824 warrants NEWS-W7 with a par value of 1 baht per share and consider and approve the amendment of the Company's Memorandum of Association Clause 4 to be in line with the increase in registered capital of the company as follows:

From the beginning	Clause 4	Registered Capital	105,650,197,648	Baht
		Divided into	105,650,197,648	shares
		Par value per share	1.00	Baht
		Divided as follows		
		Ordinary share	105,650,197,648	shares
		Preferred shares	-	shares
Edited to	Clause 4	Registered Capital	158,475,296,472	Baht
		Divided into	158,475,296,472	shares
		Par value per share	1.00	Baht
		Divided as follows		
		Ordinary share	158,475,296,472	shares
		Preferred shares	-	shares

In addition, the Board of Directors There was also a resolution to propose to the Annual General Meeting of Shareholders of the year 2022 to consider and approve the authorization of the Board of Directors and/or Chief Executive Officer and/or persons assigned by the Board of Directors and/or Chief Executive Officer have the power to consider and take action on various matters that are necessary related to and/or continuing with the capital increase and the allocation of the Company's newly-issued ordinary shares including but not limited to is authorized to register amendments to the Memorandum of Association with the Department of Business Development Ministry of Commerce and has the power to edit and/or add words or take any action to comply with the order of the Registrar.

Please consider additional details in the Capital Increase Report Form (F53-4) (Enclosure 3)

3. Approved to propose to the Annual General Meeting of Shareholders of the year 2022 to consider and approve the allocation of newly issued ordinary shares of the Company for 52,825,098,824 shares to support the issuance and offering of warrants to purchase the Company's ordinary shares, No. 7 (NEWS - W7) to shareholders who subscribe for new shares at the rate of 2 existing shares per 1 warrant The exercise price of the warrants is set at 0.05 Baht.

In addition, the Board of Directors There was also a resolution to propose to the Annual General Meeting of Shareholders of the year 2022 to consider and approve the assignment of the Board of Directors

and/or Chief Executive Officer and/or persons assigned by the Board of Directors and/or Chief Executive Officer is the person having the authority to consider Amendment and change the conditions and details related to the issuance and allocation of such newly issued ordinary shares including but not limited to

- 1) Change of conditions and other details related to the adjustment or change of the exercise ratio and exercise price under the terms and conditions.
- 2) Entering into negotiations, making agreements and signing relevant documents and contracts and have the power to perform any necessary and appropriate actions related to the allocation of newly issued shares.
- 3) Sign the request for permission, waiver request, and evidences necessary and relevant to the issuance and offer for sale of the said capital increase shares. This includes but is not limited to providing information and filing documents with the Securities and Exchange Commission. The Stock Exchange of Thailand Securities Depository Company Limited, Ministry of Commerce or other related agencies as well as listing the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand.
- 4) Take any other actions which are necessary and related to the issuance and offer for sale of such capital increase shares.

Other details are shown in the summary of important details of the warrants to purchase the newly issued ordinary shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7) allocated to the existing shareholders according to Rights Offering (Enclosure 1) Information Memorandum on the Issuance and Offering of Warrants to Purchase the Newly Issued Ordinary Shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7) (Enclosure 2) and Capital Increase Report Form (F53-4) (Enclosure 3)

4. Approved agendas of the Annual General Meeting of Shareholders of the year 2022 with 3 additional agendas, totaling 11 agendas as follows:

- Agenda 1** To consider and approve the minutes of the Extraordinary General Meeting of Shareholders of no. 1/2021 held on 14 December 2021.
- Agenda 2** To acknowledge the Company's performance for the fiscal year 2021.
- Agenda 3** To consider and approve the Company's Financial Statements for the year ended 31December 2021.
- Agenda 4** To consider and approve for the omission of the dividend payment and non-allocation of profit for the year 2021.
- Agenda 5** To consider appointing directors to replace those retiring by rotation.
- Agenda 6** To consider and approve the directors' remuneration for the year 2022.
- Agenda 7** To consider appointing an auditor and determining the audit fee for the year

- Agenda 8** To consider and approve the issuance and offering of warrants to purchase the Company's ordinary shares No. 7 (NEWS-W7).
- Agenda 9** To consider and approve the increase of the Company's registered capital in the amount of 52,825,098,824 from the original registered capital of 105,650,197,648 baht by issuing new ordinary shares to support the exercise of warrants (NEWS-W7) in the amount of 52,825,098,824 shares with a par value of 1 baht per share and amending the Company's Memorandum of Association Clause 4 to be consistent with the increase of the registered capital of the company.
- Agenda 10** To consider and approve the allocation of the Company's newly issued ordinary shares to support the issuance and offering of W7 warrants.
- Agenda 11** Other subjects (if any)

The Annual General Meeting of Shareholders of the year 2022 on Friday 22 April 2022 at 14.00 hrs. by virtual meeting via electronic media (E-AGM) and the date for determining the names of shareholders who are entitled to attend the Annual General Meeting of Shareholders of the year 2022 (Record Date) on Tuesday 29 March 2022 as in a notification that was previously informed. Moreover, the Chief Executive Officer designated by the Board of Directors of the Company shall have authority to determine changes in the meeting venue as well as the date and time of the Annual General Meeting of Shareholders of the year 2022 as appropriate.

Please be informed accordingly.

Sincerely yours,

(Mr. Kritsada Pruitipat)

Chief Executive Office

Features of Warrant Representing the Right to Purchase Newly Issued Ordinary Shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7) to be allocated to the Company's Existing Shareholders Proportionate to Their Respective Shareholdings (Rights Offering)

Issuer	:	News Network Corporation Public Company Limited (the "Company")
Type of Securities	:	Warrant to purchase ordinary shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7) (the "Warrants W7")
Type of Warrants	:	Name-specified and transferable
Number of Warrants Issued and Offered	:	52,825,098,824 units
Offering Price per Unit	:	Baht 0 (Zero Baht)
Numbers of Ordinary Shares allocated to accommodate the Warrants	:	52,825,098,824 shares, at the par value of Baht 1.00 per share, representing 50% of the total sold shares totaling 105,650,197,648 shares as of 14 March 2022, i.e. the date on which the Board of Directors' meeting has resolved to approve the issuance and allocation of the Warrants W7 .
Exercise Ratio	:	1 unit of the Warrant has a right to purchase 1 ordinary share. The exercise ratio is subject to change in accordance with the conditions for right adjustment.
Exercise Price	:	Baht 0.05 per share. The exercise price is subject to change in accordance with the conditions for right adjustment.
Date of Issuance	:	6 May 2022 and/or any other date determined by the Board of Directors
Term of Warrants	:	2 years from the date of the issuance of the Warrant
Allocation Method	:	The existing shareholders of the Company will be allocated the Warrants at the ratio of 2 ordinary shares to 1 unit of the Warrants. In this regard, the Company will determine the date specifying the list of shareholders entitled to be allocated the Warrants W7 (Record Date) on 29 March 2022 and assign the Board of Directors of the Company to have authority to consider cancelling or determining the date specifying the list of shareholders entitled to be allocated with the Warrant W7 proportionate to their respective shareholdings (Record Date) as deemed appropriate by significantly considering the benefit and impact on the Company. In this regard, the allocation of Warrants W7 is still uncertain as it needs to obtain the approval from the Annual General Meeting of Shareholders of the year 2022

In the calculation of Warrant allocation to the existing shareholders, if there is any share fraction from such calculation based on the Warrant allocation ratio, such fraction shall be discarded.

In case that there is any Warrant fraction derived from the calculation of Warrant allocation based on the allocation ratio, such fraction shall be discarded. And if there are any Warrants remaining after the allocation, the Company will further proceed to cancel those remaining Warrants.

Exercise Period : Warrant holders will be able to exercise their rights on the last business day of December every year. Except for the last exercise date shall be the date of the end of two years from the issuance and offering of the Warrants.

In case that any exercise date does not fall on a business day of the Company, such date shall be moved to a business day prior to such exercise date. The Company will not extend the term of the Warrants and there is no requirement demanding the Warrant holders to be able to exercise their rights prior to the exercise date.

Period for Notification of Intention to Exercise the Warrant : The warrant holders who wish to exercise their right under the Warrants to purchase the ordinary shares of the Company shall notify their intention to exercise such right within the period of 15 days prior to the exercise dates. In case where the notification of intention to exercise rights does not fall on a business day of the Company, such date shall be moved to a business day prior to such notification of intention date.

Irrevocability of Notification of Intention to Exercise the Warrant : Once the notification of intention to exercise the right under the Warrant to purchase the ordinary share(s) is served, the Warrant holders shall no longer be able to revoke such intention.

Secondary Market for the Warrant : The Company shall list the Warrants on the Stock Exchange of Thailand (the "SET")

Remarks: After the issuance of the Warrants, the Company will file an application to list the Warrants on the SET. However, the Company cannot guarantee whether the SET will approve the listing of the Warrants. If the SET does not approve the listing of the Warrants, investors will not be able to trade the Warrants on the SET.

- Secondary Market for Ordinary Shares Derived from the Exercise of the Warrant : The Company shall list the ordinary shares that are derived from the exercise of the rights under the Warrants on the SET.
- Warrants Registrar : Thailand Securities Depository Co., Ltd. or any person duly appointed by the Board of Directors will act as the Warrant registrar.
- Impacts to Shareholders : In considering the impacts to shareholder, the Company considers the dilution effect to the existing shareholders based on the assumptions as follows

1. Control Dilution

If all Warrants are fully exercised to purchase the Company's ordinary shares and the exercising persons are not the existing shareholders, there will be the control dilution for not exceeding 33.33% in comparison to the shareholding ratio prior to the issuance and offer of the Warrants detailed with the calculation as follows:

$$\begin{aligned} \text{Control Dilution} &= \text{Number of reserved shares to be offered this time} / (\text{total paid-up shares} + \text{number of reserved shares to be offered this time}) \\ &= 52,825,098,824 / (10,650,197,648 + 52,825,098,824) \\ &= 33.33\% \end{aligned}$$

2. Price Dilution

The issuance of the warrants will affect the share price (Price Dilution) because the exercise price of the warrants is Baht 0.05 per share, which is lower than the market price before the offering. The market price before the offering is Baht 0.07 per share, which is the weighted average share price of the Company's ordinary shares traded on the Stock Exchange of Thailand for the past 15 consecutive business days prior to the date of the Board of Directors' meeting resolution to propose the agenda to the Annual General Meeting of Shareholders of the year 2022 (between February 21, 2022 to March 11, 2021)

$$\text{Price Dilution} = (\text{Market price before offering} - \text{Market price after offering}) / \text{Market price before offering}$$

$$= (0.07^{1/} - 0.06^{2/}) / 0.07$$

$$= 14.29\%$$

1/ Market price before offering = weighted average share price of the Company's ordinary shares traded on the Stock Exchange of Thailand for the past 15 consecutive business days between February 21, 2022 to March 11, 2022 = Baht 0.07 per share

2/ Market price after offering = (Market price x Total paid-up shares) + (Exercise price x number of reserved shares to be offered this time) / (Total paid-up shares + number of reserved shares to be offered this time) = Baht 0.06 per share.

3. Earnings Per Share or EPS Dilution

If all warrants are exercised, the Company will be affected by a decrease in profit sharing equal to 33.33% when compared to the shareholding proportion before the issuance and offering of the warrants. It is calculated from the following formula.

Earnings per Share Dilution	:	(Earnings per share before offering - Earnings per share after offering) / Earnings per share before offering
	:	[(97,268,576/105,650,197,648) ^{3/} - (97,268,576/(105,650,197,648+ 52,825,098,824)) ^{4/}] / (97,268,576/105,650,197,648)
	:	33.33%

Profit (Loss) (Last 4 Trimester according to the latest financial statements on 31 December 2021) = 97,268,576 Baht

3/ *EPS before offering = (Profit for the latest fourth period / Paid-up capital) = 0.00092 Baht per share*

4/ *EPS after offering = (Profit for the latest fourth period / Paid-up capital + Ordinary share accommodating the exercise of the Right Offering) = 0.00061 Baht per share*

Reasons to Issue New Shares to Accommodate Changes in Exercise of Rights : Upon adjustment of the exercise price and the exercise ratio under the conditions of the rights adjustment as stated in the terms and conditions of the Warrants, which is an event stated in Clause 11(4)(b) of the Notification of the Capital Market Supervisory Board No. TorChor. 34/2551 re: Application for and Approval of Offer for Sale of Newly Issued Shares warrants and Underlying Shares (as

amended).

Adjustment of Rights

: The exercise price and ratio for purchasing the ordinary shares under the Warrants may change throughout the term of the Warrants, in order to maintain the benefits of the Warrant holders, upon the occurrences of any of the following events:

1. when the Company changes the par value of its ordinary shares, as a result of a combine or split of value of the Company's issued-shares;
2. when the Company distributes dividend in full or in part in a form of ordinary shares to the Company's shareholders;
3. when the Company offers newly issued shares to the existing shareholders and/or the public, at the price lower than 90% of the market price of the Company's ordinary shares;
4. when the Company offers newly-issued convertible debentures or warrants where the determined price or the calculated price of the newly issued ordinary shares to accommodate those convertible debentures or warrants is less than 90% of the market price of the Company's ordinary shares;
5. when the Company distributes dividend in amount exceeding the rate provided in the term of Warrant.
6. when there are any cases in the same manner as Clauses 1. to 5. above providing less benefits to the Warrant holders upon the exercise of rights under the Warrants.

In this regard, the Board of Directors and/or the Chief Executive Officer and/or the Company's authorized directors and/or a person delegated by the Board of Directors or the Chief Executive Officer and/or the Company's authorized directors shall be authorized to determine the other conditions and details in connection with the adjustment or change of the exercise ratio and exercise price.

Objectives of Issuance of Warrant and Expected Benefits the Company would gain from this Allocation of Newly Issued Shares

1. For additional investment to support the expansion of the company and/or the company subsidiaries, which the company is currently expanding investment in Fintech and/or any supporting or similar business.
2. Reserve for the subsidiary's business in securities and derivatives business
3. Used as working capital for business operations and investments

in the future, which will benefit the Company.

In this regard, the capital received from the issuance of the Warrants W1 is only one of the cash flow management tools of the Company. The Company can still seek for the sources of fund from the loan or other forms of capital increase for the Company to have adequate sources of fund for the operation of the Company.

Expected Benefits that the Shareholders would gain from the Capital Increase : The Warrant holders will have the status as the Company's shareholders from the date that the Company's ordinary share registrar registered the Warrant holders' name on the Company's share register book, and the Company has already completed the registration of the amendment to paid-up capital with the Department of Business Development. In the event that the Company distributes dividend, such person then will be entitled to receive dividend as the Company's shareholders.

The Company has the policy to pay dividend at a rate that not less than 50% of the net profit after deducting the legal reserve. The payment of dividends must be approved by the shareholders' meeting. Dividend payment takes into account other factors such as operating results, financial position, liquidity, business expansion, and other factors related to the management of the Company. If the Company still has an accumulated loss, the Company cannot pay dividends.

Others : The Company's Board of Directors and/or the Chief Executive Officer and/or the persons authorized by the Company's Board of Directors and/or the Chief Executive Officer are empowered:

- (1) to determine and amend any other necessary and appropriate conditions and details in connection with the issuance and offering of the Warrants, such as details of the offering etc.; and
- (2) to execute application forms, necessary supporting evidence documents relevant to the issuance of the Warrants, including to contact and to file such as application forms, supporting evidence documents to the government agencies or competent authorities concerning the Warrant issuance and the listing of the Warrants on the SET; and
- (3) to take any other actions which are deemed necessary and

appropriate for the issuance and allocation of the Warrants.

Details of Calculation of
Supporting Shares

: The Board of Directors has resolved to approve the issuance and allocation of the Warrants W7. The total number of ordinary shares allocated to accommodate the Warrants W7 is 52,825,098,924 shares, representing 50% of the total sold shares amounting 105,650,197,648 shares as of the date of Board of Directors' meeting resolving to approve the issuance and allocation of the Warrants W7. In this regard, the number of reserved shares to accommodate the exercise of the rights under the Warrants W7 shall not exceed 50% of total sold shares of the Company which is in accordance with related Notifications of the Capital Market Supervisory Board.

Information Memorandum on the Issuance and Offering of
the Warrant Representing the Right to Purchase Newly Issued Ordinary Shares of
News Network Corporation Public Company Limited No. 7 (NEWS-W7)

The Meeting of the Board of Directors of News Network Corporation Public Company (the “Company”) No. 03/2022 held on 14 March 2022 has resolved to approve the issuance and allocation of the warrants representing the rights to purchase the Company’s newly issued ordinary shares No. 7 (NEWS-W7) (the “Warrants W7”) at the number of 52,825,098,824 units to the Company’s existing shareholders.

The issuance and allocation of the Warrants W7 must be approved by the shareholders’ meeting of the Company with the majority votes of the shareholders attending the meeting and casting their votes.

Significant information for the decisions of the shareholders are as follows:

1. Details of the offering

The Company will issue and allocate the Warrants W7 at the number of 52,825,098,824 units to the existing shareholders proportionate to their respective shareholdings. Summary details are as follows:

Type of Securities	:	Warrant to purchase ordinary shares of News Network Corporation Public Company No. 7 (NEWS-W7) (the “Warrants W7”)
Type of Warrants	:	Name-specified and transferable
Number of Warrants Issued and Offered	:	52,825,098,824 units
Offering Price per Unit	:	Baht 0 (Zero Baht)
Exercise Ratio	:	1 unit of the Warrant has a right to purchase 1 ordinary share. The exercise ratio is subject to change in accordance with the conditions for right adjustment.
Exercise Price	:	Baht 0.05 per share. The exercise price is subject to change in accordance with the conditions for right adjustment.
Date of Issuance	:	6 May 2022 and/or any other date determined by the Board of Directors
Term of Warrants	:	2 years from the date of the issuance of the Warrant
Allocation Method	:	The existing shareholders of the Company will be allocated the Warrants at the ratio of 2 ordinary shares to 1 unit of the Warrants. In this regard, the Company will determine the date specifying the list of shareholders entitled to be allocated the Warrant W7

(Record Date) on 29 March 2022 and assign the Board of Directors of the Company to have authority to consider cancelling or determining the date specifying the list of shareholders entitled to be allocated with the Warrant W7 proportionate to their respective shareholdings (Record Date) as deemed appropriate by considering the benefit and impact on the Company as important. In this regard, the allocation of Warrants W7 is still uncertain as it needs to obtain the approval from the Annual General Meeting of Shareholders of the year 2022.

In the calculation of Warrant allocation to the existing shareholders, if there is any share fraction from such calculation based on the Warrant allocation ratio, such fraction shall be discarded.

In case that there is any Warrant fraction derived from the calculation of Warrant allocation based on the allocation ratio, such fraction shall be discarded. And if there are any Warrants remaining after the allocation, the Company will further proceed to cancel those remaining Warrants.

Exercise Period : Warrant holders will be able to exercise their rights on the last business day of December every year. Except for the last exercise date shall be the date of the end of two years from the issuance and offering of the Warrants.

In case that any exercise date does not fall on a business day of the Company, such date shall be moved to a business day prior to such exercise date. The Company will not extend the term of the Warrants and there is no requirement demanding the Warrant holders to be able to exercise their rights prior to the exercise date.

Secondary Market for the Warrant : The Company shall list the Warrants on the Stock Exchange of Thailand (the "SET")

***Remarks:** After the issuance of the Warrants, the Company will file an application to list the Warrants on the SET. However, the Company cannot guarantee whether the SET will approve the listing of the Warrants. If the SET does not approve the listing of the Warrants, investors will not be able to trade the Warrants*

on the SET.

- Others : The Company's Board of Directors and/or the Chief Executive Officer and/or the persons authorized by the Company's Board of Directors and/or the Chief Executive Officer are empowered:
- (1) to determine and amend any other necessary and appropriate conditions and details in connection with the issuance and offering of the Warrants, such as details of the offering etc.:
 - (2) to execute application forms, necessary supporting evidence documents relevant to the issuance of the Warrants, including to contact and to file such as application forms, supporting evidence documents to the government agencies or competent authorities concerning the Warrant issuance and the listing of the Warrants on the SET; and
 - (3) to take any other actions which are deemed necessary and appropriate for the issuance and allocation of the Warrants.

2. Objectives of Issuance of Warrants, expenditure plans, and details of the projects

To accommodate the issuance and allocation of the Warrants W7, which will be allocated to the shareholders according to the proportion of their shareholding (Rights Offering), as of the date for determining list of shareholders who will be entitled to receive the allotment of the Warrants W7 (Record Date) to be on 29 March 2022.

The Company will issue and allocate the Warrants W7 at the number of 52,825,098,824 units; the Warrants W7 holders can exercise their rights under the Warrants W7 at the exercise ratio of 1 unit per 1 share of the Company's newly issued ordinary shares at the exercise price of Baht 0.05 per share. The total capital received from the exercise of the rights of the Warrants W7 is Baht 2,641,254,941. The Company will utilize the received capital under the following proceeds utilization scope:

1. For additional investment to support the expansion of the company and/or the company subsidiaries, which the company is currently expanding investment in Fintech and/or any supporting or similar business.
2. Reserve for the subsidiary's business in securities and derivatives business
3. Used as working capital for business operations and investments in the future, which will benefit the Company.

The capital received from the issuance of the Warrants W7 is only one of the cash flow management tools of the Company. The Company can still seek for the sources of fund from the loan or other forms of capital increase for the Company to have adequate sources of fund for the operation of the Company or the investment in additional projects.

3. Impact on the existing shareholders from the issuance and offering of the Warrants W7

3.1 Control Dilution

After the issuance, offering, and allocation of warrant to existing shareholders in proportion to their shareholdings, in the event that all existing shareholders fully exercise their rights to subscribe for the newly issued shares. The voting rights of the Company's shareholders will not be affected (Control Dilution) and in the event that all existing shareholders do not exercise their right to purchase new shares at all, the Company will proceed to reduce the Company's registered capital by cancelling the remaining newly issued ordinary shares from the offering, the number of paid shares will remain unchanged and the voting rights of the Company's shareholder will not be affected. (Control Dilution).

But, in the event that all Warrants are fully exercised to purchase the Company's ordinary shares and the exercising persons are not the existing shareholders, there will be the control dilution for not exceeding 33.33% in comparison to the shareholding ratio prior to the issuance and offer of the Warrants, which can be calculated as follows:

$$\begin{aligned} \text{Control Dilution} &= \text{Number of reserved shares to be offered this time} / (\text{total paid-up shares} \\ &\quad + \text{number of reserved shares to be offered this time}) \\ &= 52,825,098,824 / (105,650,197,648 + 52,825,098,824) \\ &= 33.33\% \end{aligned}$$

3.2 Price Dilution

After the issuance, offering, and allocation of warrant to existing shareholders in proportion to their shareholdings, the effect on the Company's share price depends on the amount of exercise of rights to purchase new shares of each existing shareholder. If all existing shareholders do not exercise their right to purchase new shares at all, this will not affect the share price of the Company. However, if all existing shareholders fully exercise their rights, it will affect the price, which will be reduced by 14.29%. The effect can be calculated as follows:

$$\begin{aligned} \text{Price Dilution} &= (\text{Market price before offering} - \text{Market price after offering}) / \text{Market price} \\ &\quad \text{before offering} \\ &= (0.07^{1/} - 0.06^{2/}) / 0.07 \\ &= 14.29\% \end{aligned}$$

1/ Market price before offering = weighted average share price of the Company's ordinary shares traded on the Stock Exchange of Thailand for the past 15 consecutive business days between February 21, 2022 to March 11, 2022 = Baht 0.07 per share

2/ Market price after offering = (Market price x Total paid-up shares) + (Exercise price x number of reserved shares to be offered this time) / (Total paid-up shares + number of reserved shares to be offered this time) = Baht 0.06 per share.

3.3 Earnings Per Share or EPS Dilution

If all warrants are exercised, the Company will be affected by a decrease in profit sharing equal to 33.33% when compared to the shareholding proportion before the issuance and offering of the warrants. It is calculated from the following formula.

$$\begin{aligned} \text{Earnings per Share Dilution} &= (\text{Earnings per share before offering} - \text{Earnings per share after offering}) / \text{Earnings per share before offering} \\ &= [(97,268,576/105,650,197,648)^{3/} - (97,268,576/(105,650,197,648 + 52,825,098,824))^{4/}] / (97,268,576/105,650,197,648) \\ &= 33.33\% \end{aligned}$$

Profit (Loss) (Last 4 Trimester according to the latest financial statements on 31 December 2021) = 97,268,576 Baht

3/ EPS before offering = (Profit for the latest fourth period / Paid-up capital) = 0.00092 Baht per share

4/ EPS after offering = (Profit for the latest fourth period / Paid-up capital + Ordinary share accommodating the exercise of the Right Offering) = 0.00061 Baht per share

4. Comments of the Board of Directors of the Company regarding the requirements stated in the Notification of the Capital Market Supervisory Board No. TorChor. 73/2558 re: Particulars in Notice Calling Shareholders Meeting of Listed Companies to Seek Approval for Issuance and Offer for Sale of Securities

4.1 Reason and necessity for the capital increase to accommodate the exercise of rights under the Warrant W7

The Board of Directors has considered and viewed that the Company tends to expand the business and aims for continuous growth, the Company thus issues the Warrants to increase the liquidity and working capital to the Company and help support the Company to have stronger fund base to accommodate the readiness in fundraising for future investment. Especially to support the expansion Fintech Business and reserve for the subsidiary's business in securities and derivatives business and/or any supporting or similar business. Future investment projects will lead to more income and is expected that it will result in better profitability of the Company. Therefore, the Board of Directors has

an opinion that the Company should have sources of fund to accommodate the stated investments, which are beneficial to the Company's business operation in the future.

4.2 Feasibility of the plan for utilizing proceeds received from the exercise of rights under Warrant W7

Having considered proceeds received from the exercise of rights under the Warrant W7, the Company speculates that total amount of proceeds received from the exercise of rights under the Warrant W7 of Baht 2,641,254,941, shall be used as investment capital and the Company's working capital and uses for the expansion of core business and other supporting businesses of the Company its subsidiaries, which is planned in the future.

However, the capital received from the issuance of the Warrants W7 is only one of the cash flow management tools of the Company. The Company can still seek for the sources of fund from the loan or other forms of capital increase for the Company to have adequate sources of fund for the operation of the Company.

4.3 Propriety of the capital increase, utilization plan of the proceeds received from the exercise of rights under Warrant W7 and project operation, including sufficiency of fund

The Board of Directors has an opinion that the capital increase is reasonable since the right under the Warrants W7 shall be exercised only if the investors realize the value of the Company's business, which shall be reflected by price of the Company's share. Furthermore, the Board of Directors also views that such capital increase is sufficient to operate the Company's business, enables the Company to gain higher revenue and better operational results, and causes the Company's shareholders gaining a return in a long run.

4.4 Potential impact which may occur to the business operation of the Company, as well as its financial positions, and operational results, due to the capital increase and the proceeding of the utilization plan

Total amount of proceeds received from the exercise of rights under the Warrant W1 shall enhance a stability of financial position of the Company and readiness and create financial flexibility to expand business in the future, and reserve for working capital in the Company. Moreover, the Company will utilize such proceeds as additional investment in the Company's core business and/or other supporting businesses and/or similar businesses to those the Company or the Company's group is running. The conditions to the investment shall be pursuant to the Company's investment policy applicable in that time. Furthermore, it shall enable the Company to gain higher revenue and better operational results, and causes the Company's shareholders gaining a return in a long run.

5. Certification of Directors

In the case where the directors of the Company do not perform in accordance with laws, the Company's objectives, Articles of Associations of the Company, as well as the resolutions of the Shareholders' Meeting with honesty and has carefully preserved the benefits of the Company in

relation to the capital increase by action or omission of any duty which causes damage to the Company, the Company may claim for damages from such directors. In case the Company fails to do so, the shareholders holding at least 5 percent of the total sold shares may notify the Company to claim for damages from such directors. Nevertheless, if the Company refrains from claiming as per notification of the shareholders, such shareholders may initiate a legal action to claim for damages from the directors on behalf of the Company in accordance with Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (including the amendments thereof) (the "Public Limited Companies Act"). In addition, in the case that the directors' action or omission of any duty in accordance with laws, the Company's objectives, Articles of Associations of the Company, as well as the resolutions of the Shareholders' Meeting of with honesty and has carefully preserved the benefits of the Company in relation to this capital increase, results in a director or his/her related person obtaining undue benefit, the Company may claim for such benefit from such director or if the Company fails to do so, the shareholders holding at least 5 percent of the total voting rights may notify the Company to proceed as notified by the shareholders. If the Company fails to proceed as notified by the shareholders within 1 month from the date receiving the notice, the shareholder may initiate a legal action against that director on behalf of the Company in accordance with Section 89/18 of the Securities and Exchange Act, B.E. 2535 (1992) (including the amendments thereof).

Please be informed accordingly.

Sincerely yours,

(Mr. Kritsada Pruitipat)
Chief Executive Officer

(F53-4)

Capital Increase Report Form
News Network Corporation Public Company Limited
14 March 2022

We, News Network Corporation Public Company Limited (the “Company”), hereby report the resolutions of the Meeting of the Board of Directors No. 3/2022 held on 14 March 2022 in respect of the increase in registered capital and the allocation of the newly issued ordinary shares as follows:

1. Capital Increase

The Board of Directors’ Meeting resolved to approve to propose to the shareholders’ meeting to consider and approve the increase in registered capital of the Company from the existing registered of Baht 105,650,197,648 to Baht 158,475,296,472 by issuing 52,825,098,824 newly issued ordinary shares at the par value of Baht 1, totaling Baht 52,825,098,824. The details of the capital increase are as follows:

Type of capital increase	Type of share	Number of share (shares)	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary share	52,825,098,824	1	52,825,098,824
	Preferred share	---	---	---
<input type="checkbox"/> General Mandate	Ordinary share	---	---	---
	Preferred share	---	---	---

2. Allocation of Newly Issued Shares

Form for specifying the purpose of proceeds utilization

2.1 Details of the allocation

Allocated to	Number of share (shares)	Ratio (Old : New)	Sale Price (Baht/share)	Subscription and payment period	Remark
To accommodate the exercise of the rights under the warrant to purchase the newly issued ordinary shares of the Company No. 7 (the “Warrants W7”), issued and allocated to the existing shareholders proportionate to their respective shareholdings as of the record date on 29 March 2022.	52,825,098,824	2 existing shares : 1 unit of warrant	Offering price is Baht 0 per unit	Please refer to Enclosure 2	-

Remarks:

1. To authorize the Board of Directors and/or the Chief Executive Officer and/or any other persons authorized by the Board of Directors and/or the Chief Executive Officer shall have a power to determine, amend and change conditions and details in relation to the offering and the allocation of the newly issued ordinary shares including but not limited to
 - (1) to amend the conditions and details relevant to adjustment or change to the exercise ratio and exercise price under the terms and conditions of the Warrants W7,
 - (2) to allocate the newly issued ordinary shares all in one time or several times, offering period, changing the list of investors who shall be allotted, offering price, payment of share price, allocation method for the ordinary share other conditions and details regarding share allocation,
 - (3) to negotiate, agree or sign any relevant documents and/or agreements and to be empowered to proceed with any actions necessary and appropriate in relation to the allocation of the newly issued ordinary shares,
 - (4) to execute application forms, necessary supporting evidence documents relevant to the issuance of the newly issued ordinary shares, including to provide information and to file documents and evidence to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand (the "SET"), Thailand Securities Depository Co., Ltd., the Ministry of Commerce, or other relevant agencies and to list the newly issued ordinary shares on the SET,
 - (5) to take any other actions which are deemed necessary and appropriate for the issuance and allocation of the newly issued ordinary shares.
2. The Company will issue and allocate 52,825,098,824 newly issued ordinary shares of the Company with the par value of Baht 1 per share to accommodate the exercise of rights under the Warrant W7 which shall be allocated to the existing shareholders of the Company without charge, at the ratio of 2 existing shares to 1 warrant with the exercise price of Baht 0.05.

Moreover, the Board of Directors resolved to determine the date specifying the list of shareholders entitled to be allocated the Warrant W7 (Record Date) on 29 March 2022 and assign the Board of Directors of the Company to have authority to consider cancelling or determining the date specifying the list of shareholders entitled to be allocated with the Warrant W7 proportionate to their respective shareholdings (Record Date) as deemed appropriate by considering the benefit and impact on the Company. In this regard, the allocation of Warrants W7 is still uncertain as it needs to obtain the approval from the Annual General Meeting of Shareholders of the year 2022.

2.2 The Company's action in the case that there are fractions of shares remaining

In calculating the rights of each shareholder to be allocated with warrants, any fractions of ordinary shares derived from the calculation based on the allocation ratio as set out shall be rounded down.

If there is any fraction of the warrants derived from the calculation, the Company will discard those fractions. In this regard, if there are any warrants remained from the entire allocation, the Company will cancel such warrants.

In addition, in the case that there is any adjustment of the exercise ratio and exercise price upon any event as stated in the right adjustment conditions and the result of such adjustment incurred any fractions of shares to be received under the warrants, such fractions of shares shall be discarded as well.

3. Schedule for the Annual General Meeting of Shareholders of the year 2022 to approve the Capital Increase and the Allocation of the Newly Issued Shares

The Annual General Meeting of Shareholders of the year 2022 is scheduled on 22 April 2022 at 14.00 hrs. via electronic means (e-Meeting). The date for determining the right of shareholders to attend the Annual General Meeting of Shareholders of the year 2022 (Record Date) is scheduled to be on 29 March 2022.

4. Approval of the Capital Increase/Share Allocation by Relevant Governmental Agency and Conditions thereto (if any)

4.1 Registration of the increase in registered capital, the amendment to the Memorandum of Association and the change of paid-up capital with the Department of Business Development, the Ministry of Commerce

4.2 The Company will file the application to the SET for the approval for the Warrant W7 and the newly issued ordinary share as listed securities and to be traded on the SET.

5. Objectives of the Capital Increase and the Utilizing of Proceeds Received from the Capital Increase

Please consider No. 2 Objectives of Issuance of Warrants, expenditure plans, and details of the projects of the Information Memorandum on the Issuance and Offering of the Warrant Representing the Right to Purchase Newly Issued Ordinary Shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7) (Enclosure 2).

6. Benefits which the Company will receive from the Capital Increase/Allocation of the Newly Issued Shares

The Company will utilize the received capital under the following proceeds utilization scope:

1. For additional investment to support the expansion of the company and/or the company subsidiaries, which the company is currently expanding investment in Fintech and/or any supporting or similar business.
2. Reserve for the subsidiary's business in securities and derivatives business

3. The company will have readiness and financial flexibility for operation of the Company and subsidiaries. This funds will be used as working capital for business operations and investments in the future, which will benefit the Company.

7. Benefits which the Shareholders will receive from the Capital Increase/Allocation of the Newly Issued Share

7.1 The Company has the policy to pay dividend at a rate of no more than 50% of the net profit after deducting the legal reserve. The payment of dividends must be approved by the shareholders' meeting. Dividend payment takes into account other factors such as operating results, financial position, liquidity, business expansion, and other factors related to the management of the Company. If the Company still has an accumulated loss, the Company cannot pay dividends.

7.2 The warrants holder will have the status as the Company's shareholders from the date that the ordinary shares registrar of the Company registers the warrants holder's name on the shareholder register book of the Company and the Company has completed the registration of the amendment to paid-up capital with the Department of Business Development. In the event that the Company pay dividend, such person then will be entitled to receive dividend as a Company's shareholders.

8. Other Details that are Necessary for the Shareholders to Approve the Capital Increase/Allocation of the Newly Issued Shares

The allocation of the warrants to the existing shareholders of the Company will cause an impact on the shareholders. Please consider the details in Features of Warrant Representing the Right to Purchase Newly Issued Ordinary Shares of News Network Corporation Public Company Limited No. 7 (NEWS-W7) to be allocated to the Company's Existing Shareholders according to the Proportion of their Shareholdings (Rights Offering) ([Enclosure 1](#)).

9. Schedule of Actions where the Board of Directors of the Company Passed a Resolution Approving the Capital Increase/Allocation of the Newly Issued Shares:

Procedures	Date Month Year
1) The date of the Meeting of Board of Directors No. 3/2022	14 March 2022
2) The date to determine shareholders entitled to attend the Annual General Meeting of Shareholders of the year 2022 and to be allocated the Warrants W7 (Record Date)	29 March 2022
3) The date of the Annual General Meeting of Shareholders of the year 2022	22 April 2022
4) Registration of the increase in registered capital and the amendment to the Memorandum of Association with Department of Business Development, the Ministry of Commerce	Within 14 days from the date of shareholders' resolution
5) The date of the issuance of the Warrants W7 and the allocation to the	6 May 2022 and/or any other

Procedures	Date Month Year
shareholders	date determined by the Board of Directors

The Company hereby certified that the information in this report is correct and complete in all respects.

Sincerely yours,

Signed _____ Authorized Director
(Mr. Kritsada Pruitipat)

- Seal -

Signed _____ Authorized Director
(Mr. Kusol Sangkananta)