



(English Translation)

No. G/005/2018

16 March 2018

Subject : No Rights Adjustment of the Exercise Ratio and Exercise Price of the Warrants representing rights to purchase ordinary shares of Grand Canal Land Public Company Limited No. 4 (GLAND-W4)

To : President
Stock Exchange of Thailand

As the Board of Directors of Grand Canal Land Public Company Limited (“the Company”) in its meeting No.2/2561 held on 16 March 2018, is to propose for approval at the Annual General Meeting of Shareholders to pay the remaining dividend from the results of operations for the year 2017 at the rate of 0.10 Baht (Ten Satang) per share.

The Company would like to inform that if the 2018 Annual General Shareholders’ Meeting approves to pay the remaining dividends proposed, approximately 56% of net profit (based on consolidated financial statement) after deduction the income tax.

In this regard, such dividend payment will not have any impact on the exercise ratio and exercise price of the Warrants representing rights to purchase ordinary shares of Grand Canal Land Public Company Limited No.4 (GLAND-W4). Since the condition related to the adjustment of rights as set forth as mentioned above of the Terms and Conditions Governing Rights and Obligations of the Warrants representing rights to purchase ordinary shares of Grand Canal Land Public Company Limited No. 4 (GLAND-W4) stated that the Company shall adjust exercise price and exercise ratio “In the case that the Company makes dividend payment out of more than 80% of net profit as appearing in the Company’s consolidated financial statements after deduction of Tax for operating result in any fiscal year during the term of Warrants”

Therefore, the Company will not have any adjustment of the exercise price and the exercise ratio of the Warrants representing rights to purchase ordinary shares of Grand Canal Land Public Company Limited No. 4 (GLAND-W4) and it will be the same as below:

The exercise price GLAND-W4	:	1 Bath per share
The exercise ratio GLAND-W4	:	1 unit of Warrants shall be entitled to purchase 1.004 Newly Issued Ordinary Share.

Please be informed accordingly.

Yours sincerely,

(Ms. Romani Boondichareern)
Deputy Managing Director
Accounting & Finance Group
The authorized to disclosed information