

- Translation -

Terms and Conditions of Rights and Obligations of the Issuer and the Warrant Holders

Representing the Right to Purchase Ordinary Shares of

CyberPlanet Interactive Public Company Limited No. 1 (CYBER-W1)

Warrants to purchase the Ordinary Share of CyberPlanet Interactive Public Company Limited No.1 (the “Warrants No.1” or “CYBER-W1”) are issued by CyberPlanet Interactive Public Company Limited (“the Company” or “the Issuer”) according to the resolution of the Extraordinary General Meeting of Shareholders No.1/2014 held on November 18, 2014.

The Warrant Holders (as defined below) shall be entitled to the rights as specified in these Terms and Conditions (as defined below). The Issuer (as defined below) and the Warrant Holders shall be bound by these Terms and Conditions in all respects. The Warrant Holders shall be deemed to have a thorough knowledge and understanding of all provisions stipulated in these Terms and Conditions. The Issuer shall maintain copies of the Terms and Conditions at its head office to enable the Warrant Holders to inspect such copies of the Terms and Conditions during the business hours and days of the Issuer.

Definitions

All words and terms used in these Terms and Conditions shall have the following meanings:

“Terms and Conditions”	Terms and Conditions and obligations of the Issuer and the Holders of Warrants to purchase ordinary shares of CyberPlanet Interactive Public Company Limited No.1 (CYBER-W1) (Including subsequent amendments thereto).
“the Company” or “the Issuer”	CyberPlanet Interactive Public Company Limited
“the Warrants No.1” or “CYBER-W1”	The Warrants to purchase the ordinary shares of CyberPlanet Interactive Public Company Limited No.1 to be allotted to existing ordinary shareholder of the Company as details specific in terms and conditions
“Warrant substitute(s)”	A warrant substitute issued by Thailand Securities Depository Company Limited to be used in the substitution of the warrants to purchase the ordinary shares of CyberPlanet Interactive Public Company Limited No. 1
“Warrant registrar”	Thailand Securities Depository Co., Ltd. Or other juristic person who is legally enables to proceed as a securities depository
“Warrant Holder” or “CYBER-W1”	A due holder of title to the Warrants including a due holder of warrant

warrant holder	substitute.
“Securities Depository”	Thailand Securities Depository Co., Ltd. Or other juristic person who is legally enables to proceed as a securities depository
“Issuing Date”	23 December 2014
“Exercise Date”	A date the Warrant holders shall be able to exercise their right to buy the Company’s ordinary shares as indicated in Clause 1.7
“Business Day”	A day on which commercial banks is generally open for operation in Bangkok, which is not Saturday or Sunday or any other day that the Bank of Thailand announces as the commercial bank’s holiday.
“Period of the Notification of the Intention to Exercise the Right”	The period where the Warrants holders can exercise their right to buy the ordinary share of the Company, and have to submit the notification of intention to exercise the Rights 15 days before the last exercise day as specified in Clause 1.8
“The One Last Exercise Date”	Shall have the meaning as specified in Clause 1.7
“Notification No. Thor Jor. 34/2551”	The Notification of the Capital Market Supervisory Board No. ThorJor. 34/2551 Re: Application for and Approval of Offer for Sale of Warrants to Purchase the Newly Issued Shares and Shares Issuable upon Exercise of Warrants dated December 15, 2008 (including any amendment thereafter).
“The Office of the SEC”	The Office of the Securities and Exchange Commission
“SET or the Stock Market”	The Stock Exchange of Thailand
“Warrant Holders register book”	The registration book or the source of registration information which records the details of the Warrants and the Warrant Holders which shall be kept by the registrar which shall follow all the rules and regulation issue by both the office of the Securities and Exchange Commission and the Stock Exchange of Thailand.
“The rights of the Warrants”	All rights in Warrant under the terms of Warrant terms and conditions and/or under the relevant legislation (if any) including (but not limited to) The right to attend the meeting and entitled to vote at the meeting of the Warrant Holders.

1. Details of the Warrants

1.1 Type of Warrants

Specify Warrant holder and transferable

1.2 Offering Method

The Warrants to purchase the ordinary shares of CyberPlanet Interactive Public Company Limited No.1, not exceeding 280,000,000 unit (specify Warrant Holder and transferable), to be allotting to the existing ordinary shareholders of the Company at the ratio of 4 new ordinary shares per 1 unit of warrants. Any fraction after the allotment shall be discarded.

1.3 Offering Price of CYBER-W1

0 Baht 0 per unit (0 Baht)

1.4 Rights of Warrants

1 unit of warrant has the right to purchase 1 new ordinary share at an exercise price of Baht 3.00 (Par Value of the ordinary share is Baht 0.50), the exercise price and the exercise ratio are subject to changes in accordance with the conditions for adjustment. However, the exercise price of CYBER-W1 will not be lower than the par value of the ordinary share at the Exercise date.

1.5 Number of underlying shares

According to the resolution of the Extraordinary General Meeting of Shareholders No.1/2014 held on November 18, 2014 approved the issuing of new ordinary shares not exceeding 280,000,000 shares (at par value Baht 0.50) which is 25 % of total issued and paid-up shares on November 18,2014 which are 1,120,000,000 shares (at par value of Baht 0.50) for the exercise of CYBER-W1

1.6 Term of Warrant (CYBER-W1)

3 years from the Issue Date of the Warrants.

1.7 Exercise Date

Warrant Holders can exercise their rights to purchase Company's ordinary shares only on December 22, 2017 ("One Last Exercise Date"). The maturity date of the Warrant is on December 22, 2017

The Company will closed Warrant Holder register book and suspend the transfer of the Warrants for a period of 21 days before the One 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 Holders register book as specified in Clause 4.1

In the event that the One Last Exercise Date falls on the Company's holiday, the One Last Exercise Date shall be moved to the last business day prior to the One Last Exercise Date.

1.8 Notification Period for the Exercise of Warrants

The CYBER-W1 Warrant Holders who wish to exercise their rights to purchase ordinary shares of the Company shall give notification of such intention on the Company's working day during 9.00 a.m. to 3.00 p.m. within 15 days prior the One Last Exercise Date (hereinafter called "Notification Period").

The CYBER-W1 Warrant Holders must submit their intention to use the exercise right document to the Company before 3 p.m. of the prior exercise date. If the Warrant holders would like to submit the document by them, those holders must contact the Company at 9.00 a.m. to 3.00 p.m. in the Company business day, except Saturday, Sunday and the official holidays, among the period time of the notification.

For the last exercise execution, the Company will inform the exercise information regarding the exercise, the period of the notification and/or the exercise ratio at least 14 business days before the first day of notification period time in the SET Information System (SET PORTAL). Also, the Company will send the registered mail to CYBER-W1 holders, whose name are appeared in the registration book at the book closing date, 5 days after the book closing date. And, the Warrant Holder register book will be closed to suspend the transfer of the Warrants for a period of 21 days before the One 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 Holders register book.

1.9 Registrar of Warrant

Thailand Securities Depository Company Limited

62 The Stock Exchange of Thailand Building

Rachadapisek Road, Klongtoey, Bangkok 10110

Tel: 02-229-2800

Fax 02-359-1259

E-mail: TSDCallCenter@set.or.th

Website: <http://www.tsd.co.th>

The Warrant Registrar shall be responsible for closing the Warrant Holders register that consists of full name, nationality and address of the Warrant Holders and other details as required by TSD. If there are any discrepancies of the data, the information in the Warrant Holders register shall be deemed as correct.

Hence, the CYBER-W1 Warrant Holders are responsible for direct notifying the Warrant Registrar of any changes or errors in the information in the Warrant Holders register. The Company reserves the right to change the Warrant Register and will promptly keep the Warrant Holders notified of such change in advance notice of not less than 30 days.

1.10 Exercise Procedures

1.10.1 Contact place for the One Last Exercise

Investor Relation Department

Cyberplanet Interactive Public Company Limited

The Emporio Place Condominium 93/352, 8th floor, Soi Sukhumvit 24, Klongton, Klongtoey Bangkok

Phone: 662-160-4248

Fax: 662-160-4249

In case the Company changes the contact place for the exercise, the Company will inform the Warrant Holders of such change via the SET's information distribution system.

The holders of Warrant or the holders of Certificate of Warrant can obtain the Exercise Notification Form to exercise their rights to purchase ordinary shares at the Company within the Period of the Notification of the Intention to Exercise the Right

In case that Warrants are in the Scripless System, the CYBER-W1 Warrant Holders who intend to exercise their rights shall notify their intentions and fill in the application forms for withdrawal Warrants, or Certificates of Warrant, as prescribed by the Stock Exchange of Thailand, by submitting to securities companies ("brokers"). The brokers shall notify Thailand Security Depository Company Limited ("TSD") for the purpose of withdrawal Warrants to be used as evidences attached to the submission for exercising of rights

1.10.2 CYBER-W1 warrant holders or the holders of Certificate of Warrant who would like to exercise their rights to purchase the Company's ordinary shares must comply with conditions to exercise the Warrants, by proceeding and sending the following documents at the above mentioned Contact address for exercising of rights.

- a) A completed Exercise Notification Form to purchase ordinary shares that is filled out duly, correctly and clearly in all items. If CYBER-W1 warrant holders is a Juristic person, that notification must be signed by authorized person of that Juristic person with the company seal (if any)
- b) CYBER-W1 warrants or the Certificates of CYBER-W1 warrant, in the form prescribed by SET, with the numbers indicated in the Exercise Notification Form to purchase ordinary shares that equal or more than the number of CYBER-W1 warrant units which appears on Exercise Notification.

CYBER-W1 holder must make a payment in full amount as specified in the Exercise Notification Form. The CYBER-W1 Warrant holders or the holders of Certificate of Warrant who wish to

exercise their rights shall have to pay in the forms of check or draft from the bank that can be called upon in Bangkok Metropolitan area within 1 official working day from each of the exercise dates. The forms of payment must be crossed and payable only to “Cyberplanet Interactive Public Company Limited”. The Exercise of Right to purchase shares will be valid only if the payments are collectable in full. In the event that, the payments cannot be collected for whatsoever reasons, those Warrant holders will be responsible for, and it will be deemed that Warrant holders intend to cancel such exercises of right, and the Company shall be correspondingly allowed to the cancellation of those Exercises of Right.

c) Supporting evidence for subscription

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|-----------------------------|---|---|
| I. Thai Individual | : | Duly certified copy of identification card |
| II. Foreign Individual | : | Duly certified copy of passport |
| III. Thai Juristic Person | : | Duly certified copy of Certificate of Incorporation, and evidence of the authorized person in either (i) or (ii) |
| IV. Foreign Juristic Person | : | Duly certified copy of corporate documents which are; Memorandum of Association, Articles of Incorporation, and Certificate of Incorporation, which are certified by Notary Public, and the evidence of the authorized person(s) in either (ii) |

1.10.3 The CYBER-W1 warrant holder must exercise is for not lower than 100 new ordinary shares, except. If the Warrant holders have right to purchase less than 100 ordinary shares, they have to exercise in a whole number at the same time. (1 warrant: 1 new ordinary share, except there is an adjustment of exercise right and ratio) except the adjustment of the exercise ratio according to Clause 1.11

The CYBER-W1 warrant holder are responsible for the payment of all expenses including taxes and/or duty stamps (if any) arising from the exercise of their Warrants to purchase the Company’s ordinary shares.

Number of newly issued ordinary shares can be calculated by dividing the total amount of payments that the CYBER-W1 warrant holders, or the holders of Certificate of CYBER-W1 warrant, have paid in full, as per the payment details described above, by the exercised price at the date of the exercise. In this case, the Company will issue a number of ordinary shares, not exceeding the number of Warrants or Certificates of Warrant being exercised, multiplied by the exercise ratio. In case that there is an adjustment in the exercise price and/or exercise ratio, that caused the calculation to result in fraction number of share, the Company will not take into account fraction of share in the calculation, and will return the remaining payment amount after the

exercises of right to the Warrant holders or the holders of Certificate of Warrant. The returns of the remaining amount mentioned, without any interest, will be sent via registered mail within 30 days after the exercise dates.

- 1.10.4 In case that the Company has received CYBER-W1 warrants or Certificates of CYBER-W1 warrant or the amounts of payment that are different from what are indicated in the Exercise Notification form, or the Company finds out that statements that the CYBER-W1 warrant holders or the holders of Certificate of CYBER-W1 warrant indicated in the Exercise Notification form are incomplete or incorrect, the CYBER-W1 warrant holders or the holders of Certificate of CYBER-W1 warrant must make such corrections within period of each of the exercise dates. In this case, if the CYBER-W1 warrant holders or the holders of Certificate of CYBER-W1 warrant do not correct such statements within the specific time period, the Company shall consider that the exercise notifications are expired and invalid without any exercises of the right. The Company will then return the payments, without any interest to the CYBER-W1 warrant holders within 14 days from the One Last Exercise Date.
- 1.10.5 In case that the CYBER-W1 warrant holders or the holders of Certificate of CYBER-W1 warrant make insufficient payments for the One Last Exercise, the Company has the right to indicate that the number of ordinary shares subscribed shall be equivalent to the numbers of exercise right of the Warrants actually received by the Company at the exercise price. However, those unexercised CYBER-W1 warrants or the Certificates of CYBER-W1 warrant will be invalid and cannot be exercised after the One Last Exercise Date. In addition, the Company will return the remaining of payment amount (if any), and the remaining CYBER-W1 warrants or the Certificates of CYBER-W1 warrant, which the Company deems that only partial exercises are made, to the CYBER-W1 warrant holders or the holders of the Certificate of CYBER-W1 warrant. These payments will be returned without any interest, and will be sent via registered mail within 14 days following the exercise date.
- 1.10.6 The CYBER-W1 warrant holders or the holders of the Certificate of CYBER-W1 warrant who intend to exercise their rights to purchase ordinary shares shall have to comply with all conditions governing the Notification of Intention to Exercise. In other words, the Warrant holders who accurately and have completely delivered the CYBER-W1 warrants or the Certificates of CYBER-W1 warrant, the Exercise Notification Forms, and the payments for ordinary shares subscription cannot cancel the exercises of right except an acceptance of the Company.
- 1.10.7 If after the One Last Exercise Date is ended, but the CYBER-W1 warrant holders or the holders of the Certificate of CYBER-W1 warrant have not yet completely complied with all conditions governing the exercise of right. Thus, it shall be deemed that those unexercised CYBER-W1 warrants or Certificates of CYBER-W1 warrant will be expired, without any rights to exercise.

And, the CYBER-W1 warrant holders or the holders of the Certificate of CYBER-W1 warrant will no longer have rights to exercise after the last exercise date is ended.

- 1.10.8 In case that the CYBER-W1 warrant holders or the holders of the Certificate of CYBER-W1 warrant deliver the numbers of CYBER-W1 warrant in exceeding of the numbers intended to exercise, the Company will issue new CYBER-W1 warrants, after deducting the exercised numbers of CYBER-W1 warrant to the CYBER-W1 warrant holders, if the CYBER-W1 warrants are in the Script system. The delivery of the new CYBER-W1 warrants will be via registered mail, within 14 days after each of the exercise dates. In this regard, the Company will then void the old CYBER-W1 warrants.
- 1.10.9 The Company will register the change in the Company's paid-up capital to the Ministry of Commerce according to the numbers of newly issued ordinary shares for each of the exercise periods. This will be preceded within 14 days after the Company has been paid in for the shares in accordance with the numbers of right exercise in each period. In this regard, the Company will proceed to register those CYBER-W1 warrant holders who exercise their rights to be the Company's shareholders, in the shares registered book, as per numbers of ordinary share calculated from each exercise. The Company shall submit an application to list the newly issued ordinary shares on the Stock Exchange within 30 days from One Last Exercise Date.
- 1.10.10 In case that the numbers of underlying ordinary share are insufficient for the exercises of CYBER-W1 warrant, the Company will proceed to indemnify for the incurred losses to the Warrant holders who are unable to exercise their rights. However, the Company will not indemnify to the CYBER-W1 warrant holders who do not exercise their rights, even though there are enough numbers of ordinary share. (I.e. the Warrant holders are foreign individuals who cannot exercise their rights because of the limitation of rights according to the proportion of holding limit as indicated in the Company's regulations.)
- 1.10.11 Names that shall be recorded in the newly issued ordinary shares will be the same as indicated in the Exercise Notification forms. The Company shall deliver the share certificates to the CYBER-W1 warrant holders at the addresses indicated in the Exercise Notification forms via registered mail within 15 business days from each of the exercise dates. However, the Company may agree in advance with the CYBER-W1 warrant holders to allow the Company to keep those share certificates, Warrants, Certificates of Warrant, Checks, and any other documents at the Company's premise for them or their proxies to pick up at the Company in persons as long as the CYBER-W1 warrant holders have proceeded according to the Company's procedures. The Company also may issue share certificates in the Script or the Scripless systems. The Company shall, then, deliver ordinary shares or Warrants to the relevant securities deposit accounts within 7 business days from One Last Exercise Date.

1.11 Adjustment of Exercise Price and Exercise Ratio of CYBER-W1

1.11.1 The Company shall adjust the exercise price and exercise ratio throughout the term of warrants every time of the following events takes place for the purpose of maintaining benefits and right to the warrant holders in a way that the benefits and right will not be less than originally granted:

- A. The Company changes the par value of its shares as a result of the split or consolidation of its issued ordinary shares.
- B. The Company offers to sell its ordinary share to the existing shareholders, public, and/or private placement with the average price of the newly issued ordinary shares is lower than 90 percent of “the market price of the Company’s ordinary shares”.
- C. The Company offer to sell the existing shareholders and/or the public and/or private placement any newly issued securities e.g. convertible debentures or warrant which give right to the holders convert to or purchase ordinary shares of the Company and the average price of the newly issued ordinary shares to accommodate the exercise of such right is lower than 90 percent of “the market price of the company’s ordinary shares”.
- D. The Company pays all or part of the dividends with ordinary shares to its existing shareholders.
- E. The Company pays dividends of more than 90 percent of its net profit after tax for each accounting period during the term of warrants.
- F. There are any events not mentioned in (a) through (e) that cause warrant holders to lose their right and benefits. In case, there are any event not mentioned in (a) through (e) that cause the Warrant holders to lose their right and benefits. In this case, the Company shall consider adjusting exercise price and exercise ratio (including changing number of warrants instead of exercise ratio) deems appropriate and to maintain benefit of existing warrant holders and that the decision is considered final as per the following occurrences:

- a) When the Company change par value of the Company’s ordinary shares as a result of the integration or separation of the Company’s issued shares

The change of the Exercise Price and the Exercise Ratio shall be effective immediately from the date the par value of the Company’s ordinary share is changed.

- 1) The exercise price will be adjusted according to the following formula:

$$\text{Price}_1 = \frac{\text{Price}_0 \times [\text{Par}_1]}{[\text{Par}_0]}$$

- 2) The exercise ratio will be adjusted according to the following formula:

$$\text{Ratio}_1 = \frac{\text{Ratio}_0 \times [\text{Par}_0]}{[\text{Par}_1]}$$

Where as	Price ₁	is	New exercise price after the adjustment
	Price ₀	is	Exercise price before the adjustment
	Ratio ₁	is	New Exercise Ratio after the adjustment
	Ratio ₀	is	Exercise Ratio prior to the adjustment
	Par ₁	is	Par value after the adjustment
	Par ₀	is	Par value prior to the adjustment

- b) When the Company issues ordinary shares to existing shareholders and/or public offering and/or private placement and the average price per share of issued ordinary shares under “the market price of the Company’s ordinary shares” less than 90 percent.

The adjustment of the Exercise Price and the Exercise Ratio shall be effective immediately from the first day that the ordinary share subscribers will not obtain rights to subscribe for the newly issued ordinary shares (the first day that the SET posts XR sign) in case of right offering, and/or the first day of offering in case of public offering and/or private placement, as the case may be.

In case there are more than 1 Offer Price for ordinary shares at a time under the condition that the subscriptions are to be done simultaneously, the Net Price for newly issued shares will be calculated from all the offer prices. But in case the offerings are out of the condition that the subscriptions are to be done simultaneously, the offer price below 90% of the “Market Price of the Company’s Ordinary Share” will be applied in the calculation for the adjustment.

The average price per share of ordinary share is calculated from the total amount that the company will receive deduct from the offering expenses in the offering of securities divided by the number of new ordinary shares.

“Market Price of the Company’s Ordinary Share” has been defined as the market price determined by the Board of Director of the Company which lower than market price according to the Notifications of SEC Sor. Jor. 39/2551 re: Calculation of Securities Selling Price and Market Price Approach for Issuance of New Share at Low Price, dated December 24, 2008 (including its amendments).

In case that the “Market Price of the Company’s Ordinary Share” cannot be calculated since there is no trading transaction at the said time, the Company will instead determine a fair price for calculation.

“Fair price” is the price that determined by the financial advisor who is on the list of approval from the Office of the SEC.

- 1) The Exercise Price will be adjusted according to the following formula:

$$\text{Price}_1 = \frac{\text{Price}_0 [(A_2 \times \text{MP}) + B_2 X]}{[\text{MP} (A_2 + B_2)]}$$

2) The Exercise Ratio will be adjusted according to the following formula:

$$\text{Ratio}_1 = \frac{\text{Ratio}_0 [\text{MP} (A_2 + B_2)]}{[(A_2 \times \text{MP}) + B_2 X]}$$

Whereas	Price ₁	is	New exercise price after the adjustment
	Price ₀	is	Exercise price before the adjustment
	Ratio ₁	is	New Exercise Ratio after the adjustment
	Ratio ₀	is	Exercise Ratio prior to the adjustment
	MP	is	“Market Price of the Company’s Ordinary Share”
	A ₂	is	Number of total paid-up ordinary shares as of the date prior to the closing of the shareholders register book for the subscription rights in case of rights offering, and/or the date prior to the first offering date in case of public offering, and/or private placement, as the case may be
	B ₂	is	Number of newly issued ordinary shares by rights offering and/or public offering and/or private placement, as the case may be
	B ₂ X	is	The sum that the Company receives after deducting expenses (if any) incurred from the offering of shares either by right offering and/or public offering and/or private placement, as the case may be.

c) When the Company issues any new securities to existing shareholders and/or public offering and/or private placement and such the securities entitle the holders to conversion rights change into ordinary shares or rights to purchase ordinary shares such as convertible bond or warrant, where the price for underlying ordinary shares is under “the market price of the Company’s ordinary shares” less than 90 percent.

The adjustment of the Exercise Price and the Exercise Ratio shall be effective immediately from the first day that the subscribers will not obtain right to subscribe for the newly issued securities that entitle to conversion rights or conversion in to ordinary shares, or rights to purchase ordinary shares (the first day that the SET posts XR or XW sign) in case of rights offering, and/or the first day of offering in case of public offering and/or private placement, as the case may be.

The average price per share of issued ordinary shares calculated from the amounts received from the issuance of any securities that are convertible into ordinary shares, or rights to buy ordinary shares in combination with the money gets from exercising to be ordinary shares in case of all rights are used, divided by the number of shares that must be issued to accommodate the exercise.

Market Price of the Company's Ordinary Share and on the basis of the par value, which is used to compare the means as well as detailed in c) above.

1) The Exercise Price will be adjusted according to the following formula

$$\text{Price}_1 = \frac{\text{Price}_0 [(A_3 \times \text{MP}) + B_3 X]}{[\text{MP} (A_3 + B_3)]}$$

2) The Exercise Ratio will be adjusted according to the following formula:

$$\text{Ratio}_1 = \frac{\text{Ratio}_0 [\text{MP} (A_3 + B_3)]}{[(A_3 \times \text{MP}) + B_3 X]}$$

Whereas	Price ₁	is	New exercise price after the adjustment
	Price ₀	is	Exercise price before the adjustment
	Ratio ₁	is	New Exercise Ratio after the adjustment
	Ratio ₀	is	Exercise Ratio prior to the adjustment
	MP	is	“Market Price of the Company’s Ordinary Share”
	A ₃	is	Number of total paid-up ordinary shares as of the date prior to the closing of the shareholders register book for the subscription rights that entitle to conversion rights or conversion into ordinary shares, or rights to buy ordinary shares in case of rights offering, and/or the date prior to the first offering date in case of public offering, and/or private placement, as the case may be.
	B ₃	is	Number of underlying ordinary shares that entitle to conversion rights or conversion into ordinary shares, or the rights to buy ordinary shares as in rights offering and/or public offering and/or private placement, as the case may be.
	B ₃ X	is	The sum that the Company receives after deducting expenses (if any) incurred from the issue of securities that entitle to conversion rights or conversion into ordinary shares, or rights to buy ordinary shares as in rights offering, and/or public offering and/or private placement,

as the case may be, plus the sum to be received from the exercise of conversion rights or conversion into ordinary shares, or the exercise of rights to purchase ordinary shares.

d) In case the Company makes payment of dividend, whether in whole or in part.

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).

1) The Exercise Price will be adjusted according to the following formula

$$\text{Price}_1 = \frac{\text{Price}_0 [A_1]}{[A_1 + B_1]}$$

1) The Exercise Ratio will be adjusted according to the following formula:

$$\text{Ratio}_1 = \frac{\text{Ratio}_0 [A_1 + B_1]}{[A_1]}$$

Whereas	Price ₁	is	New exercise price after the adjustment
	Price ₀	is	Exercise price before the adjustment
	Ratio ₁	is	New Exercise Ratio after the adjustment
	Ratio ₀	is	Exercise Ratio prior to the adjustment
	A ₁	is	Number of total paid-up shares on the date prior to the closing of the shareholders register book for entitlement to stock dividend
	B ₁	is	Number of newly issued ordinary shares as stock dividend

e) In Case when the Company makes a cash dividend payment at the rate higher than 90% of net profit after income tax for operation in any accounting period of the company's separate financial statements during the Term of Warrants.

The percentage of the cash dividend paid to shareholder shall be calculated by dividing the actual cash dividend pay-out in each of accounting year period include all interim dividend by net profit after tax based on the operational performance of the said accounting period. The adjustment of the Exercise Price and the Exercise Ratio shall be effective immediately from the first day that the ordinary share subscribers will have no rights to receive the cash dividend (the first date that the SET posts XD sign).

1) The Exercise Price will be adjusted according to the following formula

$$\text{Price}_1 = \text{Price}_0 [MP - (D - R)]$$

$$[\quad MP \quad]$$

1) The Exercise Ratio will be adjusted according to the following formula:

$$\text{Ratio}_1 = \frac{\text{Ratio}_0 \times [\quad MP \quad]}{[MP - (D - R)]}$$

Whereas Price₁ is New exercise price after the adjustment
 Price₀ is Exercise price before the adjustment
 Ratio₁ is New Exercise Ratio after the adjustment
 Ratio₀ is Exercise Ratio prior to the adjustment
 MP is "Market Price of the Company's Ordinary Share"
 D is Dividend per share paid to the shareholders.
 R is Dividend per share paid, if calculated by 90% of the net profit after tax divided by the total number of eligible shares that are entitled to receive dividends.

Market Price of the Company's Ordinary Share and on the basis of the par value, which is used to compare the means as well as detailed in (c) above.

"The calculation date" means the first date that the ordinary shares subscriber will not be eligible for dividend.

f) In case there are any events that the Warrant Holders Lose any rights and benefits and the events are not mentioned in clause a) – e), the Company or the company may appoint a financial advisor of the company to adjust the new Exercise Price and/or the new Exercise Ratio with fair method and do not lessen the Warrant Holder's rights and benefit. The result from such consideration shall be deemed ultimatum. The Company will notify detail of adjustment to the SEC within 15 days from the day the event causing the adjustment occurs.

1.11.2 To adjust the right of the Warrants, the Company shall adjust the Exercise Price and the Exercise Ratio without adjusting the Exercise Price in conjunction with issuance of new Warrants replaced to adjust the Exercise Rate. The Company will provide new underlying shares when adjusting the Exercise Price and the Exercise Ratio of the as specified in the eligibility requirements.

1.11.3 The calculation for adjustment of the Exercise Price and Exercise Ratio according to clauses (a) to (f) is independent from one another and to calculate the change in sequence of the events comparison with the market price of the Company's ordinary shares. In case that more than one circumstance simultaneously occurs, the calculations for adjustments shall be made in a respective order of (a) (e) (b) (c) (d) and (f) with a 3-decimal digit number for the exercise Price

and 5-decimal digit number for the Exercise Ratio. The market price of the Company's ordinary shares will be used to compare has meaningful as well as detailed in (c) above.

- 1.11.4 To calculate the adjustment of the Exercise Price and the Exercise Ratio by (a) to (f) is not changed which makes a new Exercise Price is higher and/or reduced the Exercise Ratio, except for cases of combination shares. In the case of ordinary shares arising from each exercise of Warrants (5 decimal digits of new Exercise Ratio after the adjustment) calculate the fraction of ordinary share, then left the fraction and after the price change (3 decimal digits) multiplied by the number of ordinary shares in the subscription period is calculated the fraction of Thai baht, the truncation of the Baht dropping.
- 1.11.5 In case that the now adjusted exercise price is lower than the par value, the new adjusted exercise price can use except that regulation does not allow the company to issue new shares at price lower than par value, use par value as the new adjusted exercise price. The Company reserves the right to adjust the exercise price equal to the par value of common stock. For the exercise price, use the exercise ratio calculated under clause (a) to (e) as before.
- 1.11.6 The status of CYBER-W1 warrants or the Certificates of Warrant during the date that the Warrant holders or the holders of the Certificate of Warrant have submitted their intentions to exercise their rights, and the date before the Ministry of Commerce approves the additional paid-in capital, shall be the same as that of the Warrants and the Certificates of Warrant who have not been submitted the intentions to exercise. Such status will be ended on the day that the Ministry of Commerce approves the additional paid-in capital as the result of the exercises of right according to the CYBER-W1 warrants and the Certificates of Warrant.

In the case that, the Company adjusts the exercise price and/or exercise ratio while the Company has not yet registered the ordinary shares that intended for the exercises of right of the CYBER-W1 warrants or the Certificates of Warrant with the Ministry of Commerce, the Warrant holders or the holders of the Certificate of Warrant who have already exercised their rights will obtain the back dated of the adjustments of right. In this regard, the Company shall promptly issue additional number of ordinary shares to the Warrant holders or the holders of the Certificate of Warrant who are eligible to obtain those rights. As the result of the price adjustment, the additional ordinary shares that the Warrant holders or the holders of the Certificate of Warrant should receive may be later than the ordinary shares that have been received earlier. But in any case, it should not be more than 15 business days from the date of the rights adjustment (in case of Script System) and not be more than 7 business days from the date of the rights adjustment (in case of Scripless System).

- 1.11.7 Ordinary Shares that were issued as a result of the exercise rights of the CYBER-W1 warrants or the Certificates of Warrant will have the same rights and benefits as of those of the previous issued

and paid up ordinary shares, once the Ministry of Commerce has approved the additional paid-in capital.

- 1.11.8 Adjustment in exercise price or exercise ratio according to the conditions as stated above, the Company shall have to inform the Securities and Exchange Commission and Stock Exchange, the details regarding the method used in the calculation and the reasons of such adjustment. This is to inform the new exercise price and exercise ratio as well as the summary of reasons for the rights adjustment, the method used in the calculation, and the date, on which the adjustment will be effective, and will have to inform such adjustment within 15 days after the date the circumstance occurs. In addition, the Company will have to inform the Warrant holders regarding the adjustment in exercise price and/or the adjustment in exercise ratio via stock exchange information distribution service (SET PORTAL). In such a case, the Company shall not request the Warrant holders to return the Warrants, just only the existing Warrant holders will receive full rights regarding the adjustments of the exercise price and exercise ratio.

1.12 Compensation in case of insufficient underlying shares

The Company shall indemnify for any losses for the Warrant holders or the holders of the Certificates of Warrant as per described in the following details:

- 1.12.1 The Company shall compensate to warrant holders who notify their Intention to exercise within each notification Period and the Company cannot provide sufficient shares to accommodate the exercise of their warrants, unless as indicate in the Transferring Restriction in 2.
- 1.12.2 As for the indemnification indicated in section 1, the Company shall pay in the form of “crossed check and payable to account payees only”, and will be delivered via registered mail within 14 days from the exercise date.
- 1.12.3 Calculation for indemnification that the Company will compensate to the Warrant holders, according to section 1, is based on the following formula:

$$\text{Compensation per 1 unit of warrants} = B \times [MP - \text{Price}_1]$$

โดยที่ B is number of ordinary shares that cannot be allocated and/or increased according to the increased exercise ratio of one unit

MP is is the total trading value of the Company's shares divided by the total number of the Company's shares being traded in the SET within 7 consecutive days prior each Exercise Date.

Price₁ is exercise price of the Warrant or the adjusted exercise price according to the right adjustment (in case of price/exercise ratio adjustment according to Clause 1.11 (if any)).

1.13 Resolution approving the issuance of underlying ordinary shares to accommodate the exercise of warrants

According to the resolution of the Extraordinary General Meeting of Shareholders No.1/2014 held on November 18, 2014 approved underlying ordinary shares not exceeding 280,000,000 shares (at par value Baht 0.50) which is 25 % of total issued and paid-up shares on November 18, 2014 which are 1,120,000,000 shares (at par value of Baht 0.50) for the exercise of CYBER-W1

1.14 Procedure to be followed, in case that there are ordinary shares left over the exercise of the Warrant

After the Warrants expire and the remaining shares from the exercise of warrants, the company's Board of Directors will propose to the Shareholders ' meeting to consider that is according to the law and the relevant regulations.

Secondary market for ordinary shares to accommodate the warrants

The Company will proceed to file the permission with the mai market to list the new ordinary shares deriving from the exercises of Warrants.

1.15 Detail about underlying ordinary share for the exercise of the right of warrants (CYBER-W1)

1.15.1 Significant features of the ordinary shares

Number of Underlying Shares	280,000,000 shares
% of underlying shares compare to the total issued and paid-up shares of the Company on November 18, 2014	25.00 %
Par Value	Baht 0.50

1.15.2 Secondary market for ordinary shares to accommodate the warrants

The Company will proceed to file the permission with mai market, to list the new ordinary shares deriving from the exercises of Warrants within 30 days from the last day of each of the exercise periods. Thus, these underlying ordinary shares will be able to trade in the stock market, the same as the previously issued ordinary shares of the Company.

2. Restrictions on the transfer of the warrants and the exercise of the warrants (CYBER-W1)

2.1 Restrictions on the transfer of Warrant (CYBER-W1)

The Warrant can transferable without restrictions. The Company will not have to close the register book of the Warrant, except in the case of the Last Exercise, the Company will close the registered book

of Warrants 21 days prior to the One Last Exercise Date or 14 days prior to the CYBER-W1 warrant holder meeting according to Clause 4.1

2.2 Restrictions on the transfer of shares

According to The Articles 6 of the Association of the Company indicates that the Company's shares can be transfer without restriction and the proportion of shares owned by foreign shareholders, at any time, must not exceed 49% of paid-up shares. The transfers of shares which will cause the number of shares owned by foreign shareholders exceed such proportion, the Company; therefore, can reject such transfer of shares.

2.3 Restrictions on the Exercise of Warrants of Foreign individual

2.3.1 The Company will not issue Ordinary Shares to the foreign individuals if the total shareholding proportion of foreign individuals exceeds 49% of the total number of shares of the Company as specified in the Articles of Association of the Company.

2.3.2 In case that the transfer restriction mentioned above results in the non-Thai nationality Warrant holders or the holders of the Certificates of Warrants, who have completely exercised their rights according to the exercise procedures, but not be able to exercise their rights for the numbers intended to exercise as indicated in the Exercise Notification Form to purchase the ordinary shares, The Company shall return the Warrants or the Certificates of Warrant and the remaining amount of money according to the exercise price of the Warrants or the Certificates of Warrant that are unable to exercise to the Warrant holders. These returned amounts, without any interest shall be sent to the non-Thai nationality Warrant holders or the holders of the Certificates of Warrant via registered mail within 45 days after each of the exercise dates

In case that the transfer restriction mentioned above results in the non-Thai nationality Warrant holders or the holders of the Certificates of Warrants, who have completely exercised their rights according to the exercise procedures, but not be able to exercise their rights for the numbers intended to exercise as indicated in the Exercise Notification Form to purchase the ordinary shares, The Company shall return the Warrants or the Certificates of Warrant and the remaining amount of money according to the exercise price of the Warrants or the Certificates of Warrant that are unable to exercise to the Warrant holders. These returned amounts, for the part that has not yet been exercised as described without any interest shall be sent to the non-Thai nationality Warrant holders or the holders of the Certificates of Warrant via registered mail within 45 days after each of the exercise dates

2.3.3 The Foreign Warrant Holders shall not be compensated in any form by the Company in case of being unable to exercise the rights due to the restriction on the shareholding proportion

of Foreign Warrant Holders as defined in the Articles of Association of the Company according to Clause 2.3.1

3. Source to determine the offering price

There is no source to determine the price offering because the offering price is at Baht 0.00

4. Meeting of Warrant holders

If there is any event, not being specified in these Terms and Condition, the meeting of the Warrant Holders shall be carried out in accordance with the following rules and procedures:

- 4.1 Company must call the meeting of Warrant Holders in any case of events that lead to significant impact to the rights of the Warrant Holders or to the ability of the Company to fulfill the obligation according to terms and conditions, including the convening the meeting of the Warrant Holders to amend any clause in Warrant's terms and conditions or The Warrant holders of the unexercised Warrants at least 25 persons, who together hold at least 50% of the total units of the unexercised Warrants at that time, can request the Warrants Issuer to call a Warrant holders' meeting. In this case, the Warrants Issuer is required to call a warrant holders' meeting within 30 days from the day that the Warrant holders submit their requesting documents to the Warrant Issuer, to request the Warrant Issuer to call the Warrant holders meeting, the Company shall prepare the notice of the meeting specifying the place, date, time and the name of the person requesting for the meeting as well as the agenda to be discussed therein, and send the notice to each Warrant Holders according to the names and address appearing on the Warrant Holders register book and provide information through register mail to determine the Warrant Holders who are entitled to attend and vote at the meeting at least 14 days prior to the date of the meeting.
- 4.2 In convening the meeting of the Warrant Holders, whether the meeting has been convened by the request of the Warrant Holders who have not exercised their rights under the Warrants or the Company, the Company shall prepare the notice of the meeting specifying the place, date, time and the name of the person requesting for the meeting as well as the agenda to be discussed therein, and send the notice to each Warrant Holders according to the names and address appearing on the Warrant Holders register book and provide information through register mail to determine the Warrant Holders who are entitled to attend and vote at the meeting at least 7 days prior to the date of the meeting.
- 4.3 At the meeting of the Warrant Holders, the Warrant Holder, who has not exercised his/her Warrants in whole or in part and are entitled to attend and vote in the meeting, may appoint a proxy to attend and vote in the meeting on their behalf, by preparing the proxy in accordance with the form specified by the Company and submitting to the chairman of the meeting or any person appointed by the chairman prior to the commencement of the meeting.

The Warrant Holder who is entitled to vote in the meeting of the Warrant Holders means a Warrant Holder has not exercised his/her Warrants in whole or in part, excluding any Warrant Holder who has conflict of interest in any agenda to be considered and resolved at the meeting. Such Warrant Holder shall not be entitled to vote for the agenda in which he/she has a conflict of interest.

The Warrant Holder who has a conflict of interest under this provision means a Warrant Holder who has a conflict of interest in the agenda to be considered and resolved by the meeting.

- 4.4 In voting, a Warrant Holder shall have a vote equal to the number of units of the Warrants held by him/her, and one unit of Warrants shall carry one vote. The chairman of the meeting shall not be entitled to vote other than the right to vote as a Warrant Holder or a proxy.
- 4.5 In the meeting of the Warrant Holders held by the Company, the chairman of the board of directors of the Company or any person appointed by the chairman of the board of directors shall act as a chairman of the meeting of the Warrant Holders. In the case that the Warrant Holders call the meeting, the chairman may be any person elected by the Warrant Holders who is not the chairman of the board of director or any person appointed by the chairman of the board of directors. In both cases, the chairman of the meeting shall not have a casting vote in case of a tie vote.
- 4.6 A quorum of the meeting of the Warrant Holders shall consist of at least 25 Warrant Holders, who have not exercised their rights under the Warrants in whole or in part, holding not less than 20 percent of all units of the Warrants which have not yet been exercised in whole or in part at such relevant time, attending the meeting either in person or by proxy. In the case that the quorum of the meeting cannot be constituted, the meeting shall be cancelled. In any meeting of the Warrant Holders, if 45 minutes has lapsed from the time scheduled for the meeting but the number of the Warrant Holders attending the meeting is not sufficient to constitute a quorum, it shall be deemed that the meeting is cancelled. If such meeting of the Warrant Holders is called by the board of directors of the Company, such meeting shall be re-convened within a period of no less than 7 days but no more than 14 days after the first convened meeting of the Warrant Holders. The Company will not close the registrar warrant holder book again. The Company shall send the notice to all Warrant Holders and the SET in accordance with the details and methods specified above. In the latter meeting, the quorum is not required to be constituted, i.e. any number of the Warrant Holders shall constitute a quorum. However, if the meeting of the Warrant Holders is called by the Warrant Holders and the quorum of such meeting cannot be constituted at the first convened meeting of the Warrant Holders, there will be no re-convened meeting.
- 4.7 A resolution of the meeting of the Warrant Holders shall be adopted by the votes of not less than half of all votes of the Warrant Holders who have not exercised the rights under the Warrants whether in whole and/or in part at such relevant time attending the meeting and having the rights to vote.

- 4.8 Any resolutions adopted by the meeting of the Warrant Holders shall bind all Warrant Holders whether such Warrant Holders attend the meeting or not.
- 4.9 After the Company convenes the meeting of the Warrant Holders, The Company shall prepare and record the minutes of the meeting of the Warrant Holders and keep such record at the head office of the Company. The minutes of the meeting duly signed by the chairman of the meeting shall be deemed the valid evidence for all agenda discussed in the meeting and keep it at head office of the Company. The Company shall amend the Terms and Conditions in accordance with the resolutions of the meeting of the Warrant Holders to be effective from the date the meeting adopts the respective resolution.
- 4.10 In the meeting of the Warrant Holders, the Company or any person authorized by the Company and the legal advisor of the Company are entitled to attend the meeting to provide an opinion or give explanation to the meeting of the Warrant Holders.
- 4.11 The Company shall pay for all expenses relating to the holding of the meeting of the Warrant Holders.

5. Condition for the Amendment to the Terms and Conditions of CYBER-W1

- 5.1 Any amendment to the Terms and Conditions expect the following event must receive an approval from the Company and the Meeting of Warrant Holder and must receive a resolution of the meeting of the Warrant Holders not less than half of all votes of the Warrant Holders who have not exercised the rights under the Warrants whether in whole and/or in part at such relevant time attending the meeting and having the rights to vote.
- a) Any Amendments and additions to the Warrant Terms and Conditions on issues which impact the rights that are not the key concerns for the Warrant holders, or not to decrease benefit of Warrant Holders or to comply with the provisions and principles set out in legislation of Securities and Exchange and other related legislation, rules, regulations or orders of the Office of the Securities and Exchange Commission, Capital Market Supervisory Board and/or the Stock Exchange of Thailand, which has a valid. If consent from Warrants Issuer and notify the SEC. It is allowed that, the Company can adopt these amendments or changes, without prior consent of the Warrant holders meeting, after having informed SEC.
- b) except for conditional rights adjustment specified in clause 1.11
- 5.2 The Company as Warrants Issuer will delivery the amendments or changes of terms of right to CYBER-W1 warrant holders and the Office of SEC within 15 days from the date of amendment eligibility requirements.
- The Company as Warrants Issuer will notify the Warrant Holders through a system of information dissemination (SET PORTAL) immediately after it has been edited to change eligibility requirements and will need to deliver the revised eligibility requirements to the Warrant Holders

when has been requested within 15 days from the requesting date, and the Registrar of the Warrants and the SEC within 15 days from the date of amendment eligibility requirements.

The amendments of right or changes of terms, in any case, must not be in contradiction with any laws related to securities stock market except the adjustment according clause 1.11, including any terms and conditions announced by the Securities and Exchange Commission Tor. Jor. 34/2008 or any law, rules, regulations, or notifications of SEC. This includes any amendment after the company has an approval of warrants issuance from the SEC.

6. Delivery of Warrant

The Company open the securities account with Thailand Securities Depository Company Limited (“TSD”) which is the Company’s share registrar and providing the securities deposit service, which securities are issued and offered for warrants CYBER-W1 in this time. In other words, people who are allocated for CYBER-W1 warrants can instantly use the TSD depository service and enter to scrip-less system. So, it will shorten the time for registering CYBER-W1 warrants to SET/mai. And, those people can trade CYBER-W1 warrant in SET/mai, which is different from those people who will receive the warrant certificate document. In this case, people who were allocated and obtain the document cannot trade their securities in SET/mai until they received their warrant certificate.

The allocated subscriber can inform the Company operates in one of three cases is as follows

1. In case that the Warrant holders who have been allocated the ordinary shares, do not want to receive the shares certificates, but intend to use the service of the Securities Depository instead. Meaning that, they intend to deposit their ordinary shares in the account of the securities companies, where the Warrant holders have their trading accounts with. In this case, the Securities Depository will proceed to deposit the ordinary shares deriving from the exercises of Warrant with “Thailand Securities Depository Company Limited on behalf of the depositors,” and the Securities Depository will record the number of ordinary shares that the securities companies have deposited. At the same time, the securities companies will also record the number of the ordinary shares that they have deposited, and will issue evidences of the deposit to the subscribers who have been allocated the shares within 7 business days from the last day of each exercise periods. In this case, the Warrant holders who have been allocated the ordinary shares will be able to sell their ordinary shares resulting from the exercise of rights immediately in the mai, soon after the mai Committee has approved the trading of those ordinary shares in the mai. In case that the Warrant holders, who have exercised their rights to purchase ordinary shares, decide to let the Company proceed according to 1, it is required that names of the Warrant holders have to be the same as appeared in the securities trading accounts that the Warrant holders intend to deposit their ordinary shares. Otherwise, the Company reserves the right to issue share certificates for the Warrant holders who have been allocated the shares, as described in 3 instead.

2. In case that the Warrant holders, who have been allocated the shares, do not want to receive the share certificate, but intend to use the service of the Securities Depository, by depositing the ordinary shares in the account of the Securities Depository, member number 600. In this case, the Company will proceed to deposit the ordinary shares, deriving from the exercise of the CYBER-W1 warrants, at the Securities Depository. For this, the Securities Depository will record the same number of ordinary shares as have been allocated in the account of the Securities Depository, member number 600, and will issue evidences of the deposits to the Warrant holders who have been allocated the shares within 7 business days from the last day of each of the exercise periods. When the holders of the allocated shares wish to sell their shares, they must withdraw their shares from the account number 600 as mentioned, through making contact with their securities companies. However, there will be some operating fees which may be required by the Security Depository and/or the securities companies. In this case, once the mai Committee has approved the trading of the ordinary shares in the mai, and these shares have been withdrawn from the account number 600, the Warrant holders who have been allocated the ordinary shares, can immediately sell their ordinary shares in the mai.
3. In case that the Warrant holders wish to have the ordinary share certificates in their own names, the Securities Depository will proceed to deliver the share certificates, according to the number of Warrants that have been exercised to the Warrant holders via registered mail. This registered mail will be sent to the addresses provided in the Warrant registered book within 15 business days from the relevant exercise date. In this case, the Warrant holders who intend to exercise the rights to purchase the ordinary shares will not be able to sell their ordinary shares deriving from the exercises of the Warrant in the mai, until they have received the share certificates. In this case, it should be after the date that the ordinary shares are allowed to be traded in the mai.

7. Terms and Conditions Enforcement, Applicable Laws and Regulation

This document of Warrant Terms and Conditions shall be enforceable on the Warrant Issue Date till (and include) the One Last Exercise Date and it will be under the execution and interpretation by the laws of Thailand. Should any clauses in the Warrant Terms and Conditions contradict the applicable laws or notifications, then, the clauses in the laws or notifications will take precedence and will replace the particular contradictory clauses in the Terms and Conditions.

Warrant Issuer

CyberPlanet Interactive Public Company Limited

(Mr. Kawin Chalermroj)

Director

(Mr. Somnuk Jetjiravat)

Director

- Translation -

Checklist warrant-RO

Right Offering of Warrant and Rights Issue of New Shares reserved for warrants

Conversion (“Underlying Shares”)

Issuing Company (“Company”) **CyberPlanet Interactive Public Company Limited**

- Being a listed company on Stock Exchange of Thailand (“Listed Company”)
 Being a public company, which duty is bound pursuant to Section 56 (“Non-listed Company”)

Details of warrant

- Name of warrant (if any) Warrant to purchase ordinary share of CyberPlanet Interactive Public Company Limited No.1 (“CYBER-W1”)
- Offered for sale to the Company’s existing shareholder Allotting to the existing ordinary shareholders of the Company at the ratio of 4 new ordinary shares per 1 unit of warrants. The share register will be recorded for share transfer in order to determine the right to receive warrant on 9th December 2014. Also, 11th December 2014 will be the book-closing date which the shareholder list as specified in section 225 of the Security Act shall be complied.
- Warrant offering date : December 23,2017 - End of warrant maturity: December 22, 2017
- Number of Warrants : 279,974,316 units - One Last Exercise Date : December 22, 2017
- Offering Price : Baht 0.00 per unit - Underlying shares : 279,974,316 shares
- Exercise Ratio : 1 unit of warrant per 1 ordinary share
- Exercise Price : Baht 3.00 per share

*In the event that the One Last Exercise Date falls on the Company’s holiday, the One Last Exercise Date shall be moved to the last business day prior to the One Last Exercise Date.

Checklist	Fully Meet the Criteria	Reference (item/page)
1. Feature of warrant		
<p>1.1 Proportion of reserved shares for CYBER-W1 to total issued shares of the Company is</p> <p><input checked="" type="checkbox"/> $\leq 50\%$</p> <p><input type="checkbox"/> $> 50\%$ only for issuance of warrant in either one of the following cases, for which waiver has been given by the Office of the SEC before the offering as per letter no. <u>dated</u></p> <p>(1) The company is in the conditions that need financial assistance</p> <p>(2) It is intended for the Company/s debt restructuring</p> <p>(3) It is deemed necessary and proper for the benefits of the Company and the shareholder as a whole</p>	/	Appendix – Calculation of reserved shares
<p>1.2 The warrant has definite maturity being ≤ 10 years commencing from the warrant issuing date (December 23, 2014)</p>	/	Terms and Condition of Warrant Clause 1.6 page 3
<p>1.3 Definite exercise price and ratio are specified</p>	/	Terms and Condition of Warrant Clause 1.4 page 3
<p>1.4 Certain period is specified for expressing intention of the last exercise, ≥ 15 days before the exercise date</p>	/	Terms and Condition of Warrant Clause 1.8 page 4
<p>1.5 Certain period of time is specified for exercise the right to by underlying share within warrant maturity</p>	/	Terms and Condition of Warrant Clause 1.8 page 4
2. Invitation notice of the shareholder's meeting, containing at least the data below:		Invitation letter to shareholder's meeting
<p>2.1 Preliminary data of warrants such as</p> <ul style="list-style-type: none"> - Tentative exercise price and ratio - Exercise period - Last exercise date 	/	Page 43 Page 44 Page 44

Checklist	Fully Meet the Criteria	Reference (item/page)
<ul style="list-style-type: none"> - Rationale for newly issued share to reserve for rights - Other, please indicate _____ 	/	Page 46
2.2 Dilution effect, please indicate (1) price dilution	/	Page 45
(2) earning per share dilution or control dilution	/	Page 44-46
2.3 Allocation of warrant	/	Page 43
2.4 Other, please indicate _____		
3. Resolutions of the shareholder's meeting and resolution tenure		Resolution of the shareholder's meeting
3.1 The Company has obtained a resolution from the shareholder's meeting to issue reserved shares in an adequate amount	/	Agenda No. 4 Page 5-6
3.2 The Company has completed the allocation of warrants within 1 year from the date of the shareholders/ meeting resolution has been made (the shareholder meeting/s resolution was given on November 18,2014	/	Issue date : December 23,2014 Terms and Conditions Clause 1.6 Page 3
4. Terms and Conditions of Warrant containing at least the data below:		Terms and Conditions of Warrant
4.1 Feature of warrants as follows: <ul style="list-style-type: none"> (1) Maturity of warrants <u>3</u> years (2) Warrants offering price and exercise price (3) Warrants exercise ratio (4) Warrants exercise method , e.g. exercise every final day of each quarter (5) Other significant data, please indicate _____ 	/	Clause 1.6 Page 3 Clause 1.3 and 1.4 Page 3 Clause 1.4 Page 3 Clause 1.7 Page 3-4
4.2 Rationale, conditions and procedures pertaining to the amendment to Warrant Terms and Conditions	/	Clause 1.11 Page 8-16
4.3 Compensation for damage to be obtained by warrant holders in case the Company fails to allocate reserved shares, which shall be \geq the difference between the share market price and the exercise price.	/	Clause 1.12 Page 16

Checklist	Fully Meet the Criteria	Reference (item/page)
<p>4.4 Protection of warrant holders as follows:</p> <p>(1) In case of call warrants, the Company warrants and represents that all covenants pertaining thereto:</p> <p>(a) is fair and clear, and the call warrants is on reasonable grounds of any incidents or actions and beyond any individuals/ control.</p> <p>(b) require that the Company shall call warrants only under the certain circumstances as specified</p> <p>(c) require that there are measures in place to ensure all warrant holders/ acknowledgment and awareness of such call provision</p> <p>(2) Rationale and condition in the right adjustment and the calculation method are specified,</p> <p>(a) When there is a change in the par value of the Company as a result of share merge or split.</p> <p>(b) When the Company offers to sell its newly issued shares at the price lower than the market price.</p> <p>(c) When the Company offers to sell its CD or warrant at the price lower than the market price.</p> <p>(d) When the Company pays dividend wholly or partially in form of share dividends to the shareholders.</p> <p>(e) When the Company pays dividend in monetary form in the amount exceeding that specified in the Terms and Conditions</p> <p>(f) When there is any other case arising in the same manner as (a) to (e) above that will cause the consideration to the warrant holders, who exercise their warrants to become inferior to that earlier specified.</p> <p>In case of events as prescribed in (b) and (c) above, the Company has specified the discount rate from the market price of the ordinary shares and calculation method of the offering price and the market price of the ordinary shares in the Terms and Conditions</p>	<p>N.A</p> <p>/</p> <p>/</p> <p>/</p> <p>/</p> <p>/</p> <p>/</p> <p>/</p>	<p>Not stated in the Terms and Conditions of Warrant to allow the Company to call the shareholder of warrant to exercise their rights before the maturity</p> <p>Clause 1.11 (a) Page 9-10</p> <p>Clause 1.11 (b) Page 10 - 11</p> <p>Clause 1.11 (c) Page 11-13</p> <p>Clause 1.11 (d) Page 13</p> <p>Clause 1.11 (e) Page 13-14</p> <p>Clause 1.11 (f) Page 14</p> <p>Clause 1.11 (b) (c) Page 10-13</p>

Checklist	Fully Meet the Criteria	Reference (item/page)
<p>However, a waiver has been granted by the Office of the SEC to the Company before the offering of warrants if the Company does not make right adjustment, in the case that such scenario in (a) to (f) arises, pursuant to the regulator/s letter no: <u> </u>date</p>		
<p>5. Required process after the offering of Warrant</p>		<p>Terms and Conditions of Warrant</p>
<p>5.1 The Company has stated in the offering of warrant that right adjustment shall be made by either one of the following methods:</p> <p style="padding-left: 40px;">(1) Adjustment of exercise price and ratio, or</p> <p style="padding-left: 40px;">(2) Adjustment of exercise price together with new warrant issue to substitute for the adjustment of exercise ratio.</p> <p>If issuance and offering of additional reserved shares are required, the Company shall seek approval from the Office of the SEC by filing to the Office together with the shareholder meeting/s resolution for the issuance of reserved shares in an adequate amount for the right adjustment.</p>	/	<p>Clause 1.11.1 Page 8-9</p>
<p>5.2 The Company has stated in the offering of warrant that the warrant maturity shall not be extended and the exercise price and ratio shall not be changed, unless it is in the case of right adjustment pursuant to clause 4.4 (2).</p>	/	<p>Clause 5.2 Page 21</p>

We, on behalf of the Company, hereby acknowledge and observe in all respects the conditions pursuant to the Notification of the Capital Market Supervisory Board regarding the request and the grant of approval for the company to offer for sale of warrants and shares reserved for the exercise of warrants. For any amendment to the covenants of the warrants after the warrants offering, the Company shall undertake to ensure the compliance with the covenants and shall not perform in contradiction to the provisions of the Notification of the Capital Market Supervisory Board. The Company shall inform the Office of the SEC in writing of such amendment within 15 days from the amendment date. We certify that all the information contained herein is correct and true in all respects.

(Mr. Kawin Chalermroj)

Director

(Mr. Somnuk Jetjiravat)

Director

Authorized directors of the Company

seal the Company affix (if any)

**Documents to be submitted Together with Checklist of Right Offering of Warrant
And Newly Issued Reserved Shares**

Document to be sent together with checklist	Available/Not available	Remarks
1. Report on result of rights offering of warrants and reserved shares	Available	
2. Invitation Letter of the shareholders/ meeting to resolve the issuance and offering of warrants and reserved shares	Available	
3. Resolution of the shareholders/ meeting to approve the issuance and offering of warrants and reserved shares	Available	
4. Warrant Terms and Conditions	Available	
5. Detail of the calculation of underlying shares	Available	
6. Details of the calculation of dilution effects	Available	
7. Letter of the Office of the SEC informing the waiver of warrants issuance in excess of 50% (if any)	Not Available	
8. Waiver letter issued by the Office of Securities and Exchange Commission regarding the occurrence of events, which the Company shall not adjust the right of warrants (if any)	Not Available	

Note Every page of the above documents has to be signed by the authorized directors.

The Calculation of Proportion of Reserved Shares for CYBER-W1 to Total Issued shares

Proportion of reserved shares to total issued shares

$$= \frac{\text{Reserved shares for this warrant offering} + \text{Reserved shares for previous warrant offering}}{\text{Number of paid-up and issued shares of the Company}}$$

Exercise ratio

1 : 1

(Warrant : CYBER share)

Number of reserved shares for CYBER-W1 279,974,316 shares

Number of paid-up and issued shares of the Company 1,120,000,000 shares

The proportion of reserved shares can be derived from $279,974,316 / 1,120,000,000 = 24.998\%$

The Calculation of Dilution Effect in Relation to CYBER-W1

Since the warrants are issued and allocated to the existing shareholders of the Company in respect to their holding (Right Offering), there would be no dilution effects on the shareholders as at the issuance date of the warrants. However, if all units of the warrants issued are fully exercised and the warrant holders who exercise such warrants are not the existing shareholders of the Company, there will be dilution effects on the existing shareholders as follows:

1) Control Dilution

Control dilution can be calculated as below:

$$\text{Control Dilution} = [Qx / (Qo+Qp+Qx)]$$

Where;

Qo = Number of total issued and paid-up shares 1,120,000,000 shares

Qp = Number of newly issued shares offering via private placement 5,550,000,000 shares

Qx= Number of reserved shares for this warrant offering 279,974,316 shares

So;

$$\begin{aligned} [Qx/(Qo+Qp+Qx)] &= \frac{279,974,316}{(1,120,000,000+5,550,000,000+279,974,316)} \\ &= 4.06\% \end{aligned}$$

2) Price Dilution

Price dilution can be calculated as below:

$$\text{Price Dilution} = (Po-Pn) / Po$$

Where;

Po = Weighted average market price of 15 business days prior to the Board of Director Meeting on 29th September 2014 (8th September 2014 – 26th September 2014) equal to 3.77 Baht per share (at par value of 0.50 Baht)

Pw = The Offering price of the warrant at 0.00 Baht per unit

Qw = Number of offering warrants of 279,974,316 unit

Ep = The exercise price to purchase the ordinary share at 3.00 Baht per share

Pp = The Offering price of the newly issued shares offered via private placement at 0.50 Baht per share

The share price will be diluted when offering the newly issued shares via private placement and exercising rights to purchase new shares by warrant holders who are existing shareholders or others

Where;

$$P_n = (P_o Q_o + P_w Q_w + E_p Q_x + P_p Q_p) / (Q_o + Q_x + Q_p)$$

$$= (3.77 * 1,120,000,000 + 0.00 * 279,974,316 + 3.00 * 279,974,316 + 0.50 * 5,550,000,000) / (1,120,000,000 + 279,974,316 + 5,550,000,000)$$

$$= 1.13$$

$$\text{Price Dilution} = (P_o - P_n) / P_o$$

$$= (3.77 - 1.13) / 3.77$$

$$= 69.97\%$$

3) Earnings Dilution

Since the Company has net loss, it is unable to calculate earning dilution.