



-Translations-

Ref: SHR. 02/2017
Date: June 23, 2017
Subject: Notification of the Last Exercise schedule of the Warrants (MAX-W2)
Attention: Shareholders of Max Metal Corporation Public Company Limited

Max Metal Corporation Public Company Limited ("the Company") had issued and allotted MAX-W2 totaling 9,253,000,075 units to the shareholders who has received an allotment and has subscribed for new ordinary share with the exercise rights only 1 time in the last business day of the date of completion year term of MAX-W2 is on 2 August 2017.

The Company would like to notify the schedule of Last Exercise of MAX-W2 on 2 August 2017 as follows:

1. The request to the Stock Exchange of Thailand (SET) to suspend MAX-W2 stock trading or posting "SP" sign

6 July – 2 August 2017

2. The Warrant Registration Book Closing of MAX-W2

12 July – 2 August 2017

3. Notification Period for the Last Exercise of Warrant MAX-W2

18-31 July 2017 and 1 August 2017 in business days, during 9.00 a.m. to 3.30 p.m.

4. The Last Exercise Date of MAX-W2

2 August 2017

5. The expiry of MAX-W2

MAX-W2 will be deemed to be expired and invalid on 2 August 2017 and will duly cease to be considered as listed securities from 3 August 2017 onward.

6. Exercise Ratio and Price*

1 unit of warrant: 0.90803 ordinary share at the price of Baht 0.0989 per share.

(The exercise ratio before adjustment was 1 unit of warrant per 0.5 ordinary share and the exercise price before adjustment of Baht 0.18 per share)

*The aforementioned change in the exercise price and exercise ratio has been effective since January 5, 2017 due to the allocate ordinary shares to be offered to the existing shareholders of the Company in proportion to their shareholding (Rights Offering) in combination with warrants to purchase common shares of the Company



No. 3 ("MAX-W3") in the ratio new shares allocated to existing shareholders in the price of Baht 0.05 per share. Since the newly issued shares are offered at the price of 0.05 baht per share which is less than 90 percent.

7. Payment Method

Payment for the price of the shares in the amount specified in the notification form by way of cash, transfer payment, cheque, draft, cashier cheque (or bank draft) within Bangkok area within 2 business days from the relevant Exercise Date (with in July 31, 2017), payable to the order of "Shares Subscription for Max Metal Corporation Plc." for cheque, draft, or cashier cheque should have the name, address and contact number at the back. The payment can be in cash deposit to the account name of "Shares Subscription for Max Metal Corporation Plc." account number 210-302-0604, current account at Bangkok Bank PCL., Yakult Building Snampao Branch. The Pay-in Slip must be sent to the Company with name and contact number at the back. The Exercised Warrant shall be completed only after the Company acknowledges receipt of full payment. In case of inability to make collection for any reason, the said warrant holder shall express the wish to cancel the deal, with the Company agreeing to such cancellation.

8. Documents to be submitted

8.1 The Exercise Form must be filled out correctly and signed by Warrant holder. The Warrant holders may obtain an Exercise Form at the Company's Office during any Exercise Period or the Last Exercise Period or download the form at website: www.maxmetalcop.co.th

8.2 Warrant certificates or replacement certificates as prescribed by the Stock Exchange of Thailand in accordance with the amount in the exercise notice

8.3 Verification of Identification

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|--------------------------------|--|
| (1) Thai Individual Person: | Certified true copy of his/her Identification Card |
| (2) Foreign Individual Person: | Certified true copy of his/her Passport |
| (3) Thai Juristic Person: | Copy of the affidavit of juristic person issued by Ministry of Commerce or authorized department not more than 6 months, certified by authorized director, together with certified documents according to (1) or (2) of such authorized director. |
| (4) Foreign Juristic Person: | Copy of Company Register document issued by authorized government agency in the country which the foreign juristic located, certified by Notary Public or authorized government agency not more than 6 months, and certified such document by authorized director together with certified documents according to (1) or (2) of such authorized director. |



9. Contact Place for the Exercise

Max Metal Corporation Public Company Limited
1077/4-6 Siamese Ratchakru, 2nd floor PhahonYothin Road,
Sam Sen Nai Sub-District, Phaya Thai District, Bangkok
Tel: 0-2357-1377-9
Fax: 0-2357-1380

10. Others conditions

1. Where the Company does not obtain the warrant certificates or payments in full as specified in the exercise notice and/or the Company finds that the exercise notice has been inaccurately filled in by the Warrant Holder, the Warrant holder shall rectify the found errors within the relevant Exercise Date. If the Holder fails to correct the found errors within such period, the Company shall deem that the exercise notice has expired without any exercise having taken place and shall return the previously received payment with no interest reimbursement in whichever cases and the warrant certificates or replacement certificates to the Warrant holder by registered mail within 14 days from the day following the Exercise Date. However such warrant certificates or replacement certificates is still entitled to exercise rights until the last exercise period.

In the case where the persons who hold warrant certificates or replacement certificates does not pay the Exercise Price in full, the Company shall have the right to do either of the following

- (a) Deems that the exercise notice is cancelled without any exercise; or
- (b) Deems that the number of ordinary shares subscribed is equal to the number of ordinary shares eligible in accordance with the actual payment the Company received given the prevailing Exercise Price; or
- (c) Ask the persons who hold warrant certificates or replacement certificates to pay the remaining balance of the amount he/she wishes to exercise within the prevailing Exercise Period. If the Company does not receive payment within such period, it shall be deemed that the exercise notice will have expired without exercise having taken place. In case of the Last Exercise Period, the Company shall have the right to proceed on (b) as it deems that the number of ordinary shares subscribed is equal to the number of ordinary shares eligible in accordance with the actual payment the Company received given the prevailing Exercise Price.

In case of (a) and (c), the Company shall return the exercise price received by the Company and the warrant certificates or the replacement certificates which are deemed not being exercised to the persons who hold warrant certificates or replacement certificates by registered mail within 14 days after the exercise date with no interest reimbursement. In case of (b), the Company shall deliver the warrant certificates or the replacement certificates reflecting the remaining units as the Company deems that the rights are partly exercised to the persons



who hold the warrant certificates or the replacement certificates with no interest reimbursement by registered mail within 14 days after the Exercise Date. However, the unexercised Warrants shall be valid until the Last Exercise Date.

2. When the persons who hold warrant certificates or replacement certificates, and wish to exercise the rights to purchase the ordinary shares have fully complied with all conditions governing their exercise, the persons who hold warrant certificates or replacement certificates cannot rescind the exercise of their Warrants, except obtaining the consent in writing from the Company.

3. In the issuance and delivery of new ordinary shares, the warrant holders who exercise the warrants may inform the company to proceed among followed alternatives:

a) In the case where the warrant holders who have been allocated the ordinary shares do not intend to receive the shares certificates, they shall use the services of the TSD instead. They shall deposit their ordinary shares in the account of the securities companies at which the warrant holders have their trading accounts. In this case, the TSD will proceed to deposit the ordinary shares derived from the exercise of warrants with "Thailand Securities Depository Company Limited on behalf of the depositors", and the TSD will record the number of ordinary shares which the securities companies have deposited. At the same time, the securities companies will also record the number of ordinary shares which they have deposited, and will issue evidence to securities account holders within 7 business days from each Exercise Date, and in this case the warrant holders who have been allocated ordinary shares through a warrant exercise can immediately sell their ordinary shares through the SET as soon as the SET grants permission for these new ordinary shares to commence trading on the SET.

b) In the case where the warrant holders intend to have share certificates in their own names, the Thailand 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 register book within 14 business days from the relevant Exercise Date. In this case, the warrant holders who intend to exercise the right to purchase ordinary shares will not be able to sell their ordinary shares derived from the exercise of warrants through the SET, 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 on the SET.

c) In the case where the warrant holders who have been allocated the shares do not intend to receive a share certificate, they shall use the services of the TSD by depositing the ordinary shares in the account of the TSD, member number 600. In this case, the Company will proceed to deposit the ordinary shares, derived from the exercise of warrants, at the TSD. For this, the TSD will record the number of ordinary shares as have been allocated to the account of the TSD, member number 600, and will issue evidence of the deposits to the warrant holders who have been allocated the shares within 7 business days from the final day of each of the Exercise Dates. When the holders of the allocated shares wish to sell their shares, they must withdraw their shares from the account number



600, through their securities companies, subject however to some operating fees which may be required by the TSD and/or the securities companies. In this case, the warrant holders who have been allocated the shares can immediately sell their shares through the SET as soon as the SET grants permission for these new ordinary shares to commence trading on the SET. The warrant holders who have been allocated the shares already shall proceed to withdraw shares from account number 600.

4. Where the last Exercise Date expires before the warrant holders exercise their warrants, the unexercised warrants will automatically be expired and will not be exercised further.

Please be informed accordingly

Yours sincerely,

(Mr. Itthichai Arungsrisangchai)

Chief Executive Officer