

Ref: ever/list 009/2021

November 15, 2021

Subject: President

The Stock Exchange of Thailand

To: The Board of Directors' Resolution of EVERLAND Public Company Limited no. 6/2021 (Update show with Pink)

Attached with:

- (1) Capital Increase Report Form (F53-4)
- (2) Details of the Warrants to purchase the ordinary shares of the Company Series 4 ("EVER-W4")
- (3) Information Memorandum on Offering and Allocation of Newly Issued Shares of EVERLAND Public Company Limited by way of Private Placement

EVERLAND Public Company Limited ("The Company") would like to inform that the Board of Directors' Meeting No. 6/2021 held on November 12, 2021, has passed the significant resolutions as follows:

1. Resolve to propose to the Shareholder's Meeting to consider and approve the decrease of the Company's registered capital from Baht 4,855,983,908 to Baht 3,884,784,546 by canceling the share not be issued, which the ordinary shares are remaining from the allotment right offering and warrant in total of 1,618,261,515 shares at a par value of Baht 1 per share and approve an amendment to Article 4 of the Company's Memorandum of Association to comply with the decrease of the Company's registered capital.
2. Resolve to propose to the Shareholder's Meeting to consider and approve the increase of the Company's registered capital of Baht 2,588,261,515 to be the new registered capital of Baht 3,884,784,546 by issuing 6,473,046,061 ordinary shares at the par value of Baht 1 per share. And the amendment of Article 4 of the Memorandum of Association to comply with the increase of the company's registered capital.
3. Resolve to propose to the Shareholder's Meeting to approve the allocation of not exceeding 2,588,261,515 newly issued ordinary shares, with the par value of Baht 0.10 per share as follow:
 - 3.1) allocation of newly issued ordinary shares by way of private placement which is not a connected person of the Company (the "Investor"). Allocation the newly issued shares in the amount of 970,000,000 shares with per par value of THB 1 per share at the offering price of TBH 0.35 per share, or the total amount of THB 339,500,000 to Mrs.Daranee Attanand.
 - 3.2) allocation of newly issued ordinary shares accommodating the exercise of Warrants to Purchase the Newly Issued Ordinary Shares of EVERLAND Public Company Limited which will be allotted to the Company's existing shareholders in proportion to their shareholding (Rights Offering) at the offering ratio of 3 ordinary shares per 1 warrant. (3 : 1) . Any fraction remained shall be rounded down.

Determine the names of shareholders who shall be entitled to receive the warrants (Record Date) on February 18, 2022. The details of the allocation of new shares to existing shareholders, shown in the form of a capital increase (F53-4) (Attachment 1).

4. Resolve to propose to the Shareholder's Meeting to consider and approve an issuance of Warrants to purchase the ordinary shares of EVERLAND Public Company Limited Series 4 ("Warrant" or "EVER-W4") to be allotted to the Company's existing shareholders in proportion to their shareholding (Rights Offering) in the amount of not exceeding 1,618,261,515 units, at the offering price of Baht 0. Any fraction remained shall be rounded down. The exercise price is equal to 1 baht per share.

Details of the Warrants to purchase the ordinary shares of the Company Series 4 shown in the Attachment 2

In this regard, the issuance of such newly issued ordinary shares is a share offering where the Board of Directors resolves to specify the exact offering price to propose to the Shareholders' Meeting to consider specifying the exact offering price at THB 0.35 per share, which is not lower than 90 percent of the market price pursuant to the requirements the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the "Notification No. TorJor. 72/2558"). The market price for the offering of the newly issued ordinary shares to the Investor is calculated from the weighted average price of the Company's shares traded on the SET during the period of 7 consecutive business days prior to the date on which the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company to consider approving the issuance and allocation of the Company's newly issued ordinary shares by way of private placement, whereby the weighted average price of the Company's shares for the previous 7 consecutive business days during the period from November 3, 2021 to November 11, 2021 is equal to THB 0.35 per share (Source: www.set.or.th.com)

In addition, the issuance of such newly issued ordinary shares requires approval of the Shareholders' Meeting of the Company with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote.

7days Trading price before the date of the Board of Directors' Meeting

Date	Close	Volume	Date
3/11/2021	0.36	34,158,500	12,297,060
4/11/2021	0.36	20,848,204	7,505,353
5/11/2021	0.36	10,142,000	3,651,120
8/11/2021	0.35	33,568,365	11,748,928
9/11/2021	0.35	12,099,400	4,234,790
10/11/2021	0.35	21,383,600	7,484,260
11/11/2021	0.35	5,988,701	2,096,045
Total		138,188,770	49,017,557
Volume-Weighted Average Price of 7 Business Day (THB/Share)			0.35
90 percent of 7 Business Day VWAP (THB/Share)			0.32

In addition, the Board of Directors' Meeting resolved to grant approval to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in relation to the issuance, offering, allocation and subscription for such newly issued ordinary shares, including the following matters:

(1) To determine, amend, add details relating to the issuance, offering, allocation and subscription for the newly issued ordinary shares, the offering date of the newly issued ordinary shares, and the payment method for the newly issued ordinary shares (whereby the period of allocation and subscription may be on one or several occasions), including such arrangements relating to the issuance, offering, allocation and subscription for such newly issued ordinary shares, and the information filing and disclosure to the SET;

(2) To sign, amend, change, contact or report any information in the applications and evidence necessary for and in connection with the issuance, offering, allocation, subscription and delivery of such newly issued ordinary shares, including contact and filing of the applications, documents and evidence with the Ministry of Commerce, the SEC Office, the SET, government agencies and/or other relevant authorities, and the listing of the Company's newly issued ordinary shares on the SET, and to have the authority to take any other actions as deemed necessary and appropriate to ensure the successful completion of the Company's issuance, offering and allocation of the newly issued ordinary shares by way of private placement and warrant.

However, if it will not exercise in any reason and remains the ordinary shares issued for the exercise of the warrants, the Chairman of the Board and/or persons appointed by the Chairman of the Board will consider the allocation of the remaining shares as appropriate.

5. Extraordinary General Meeting of Shareholders 1/2565 to be held on January 14, 2022 at 10.00 a.m. via electronics means (E-EGM) pursuant to the criteria specified in the law related to the meeting via. The record date on which shareholders have the right to attend the 2022 Extraordinary General Shareholders' Meeting on 30 November 2021, Details of agenda are as follows:

Agenda No.1	To certify the 2021 Annual General Shareholders Meeting of shareholder of April 30, 2021
Agenda No.2	To consider and approve the decrease of the company's registered capital and the amendment of Article 4 of the Memorandum of Association
Agenda No.3	To consider and approve the increase of the company's registered capital and the amendment of Article 4 of the Memorandum of Association
Agenda No.4	To consider and approve the ordinary share allotment
Agenda No.5	To consider and approve the issuance of warrants to buy the ordinary shares of the Company series 4 ('Warrant' or "EVER-W4")
Agenda No.6	Other matters (If any)

Please be informed accordingly.

Yours Sincerely,

(Mr.Swechak Lochaya)

Chairman of the board

(Translation)
 Capital Increase Report Form
 EVERLAND Public Company Limited
 November 12, 2021 (Update show with Pink)

We, EVERLAND Public Company Limited hereby report of the resolution of the board of directors No. 6/2021, held on November 12, 2021 from 10.00 to 10.45 , relating to a capital increase/ share allotment as follows:

1. **Capital decrease and Capital increase**

The Board of Directors' meeting passed a resolution approving the decrease of the Company's registered capital from Baht 4,855,983,908 to Baht 3,884,784,546 by canceling the share not be issued, which the ordinary shares are remaining from the allotment right offering and warrant in total of 1,618,261,515 shares at a par value of Baht 1 before the increase of registered capital.

The Board of Directors' meeting passed a resolution approving the increase of the registered capital of the Company from Baht 3,884,784,546 to Baht 6,473,046,061 by issuing of 2,588,261,515 ordinary shares with a par value of Baht 1 per share, totaling 546,989,312.10 Baht. Details of the types of capital increase as follows:

Capital Increase	Type of Share	No. of Share (Shares)	Par value (Baht /share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	2,588,261,515	1	2,588,261,515
	Preferred	-	-	-
<input type="checkbox"/> General Mandate	Ordinary	-	-	-
	Preferred	-	-	-

2. **The Allotment of new shares:**

2.1 2.1 Details of the allotment:

Allocated to	Shares	Ratio (old/new)	Sale price (per share)	Subscription and payment period
1) Private Placement : Mrs.Daranee Attanand. ³	970,000,000	-	0.35	within 17-21 January 2021 (Please see Attachment 3)

Allocated to	Shares	Ratio (old/new)	Sale price (per share)	Subscription and payment period
2) <u>Allocated to the existing shareholders and Private Placement</u> To accommodate the exercise of Warrants to purchase the ordinary shares of the Company Series 4 ("Warrant" or "EVER-W4") to be allotted to the Company's existing shareholders in proportion to their shareholding (Rights Offering)	1,618,261,515	3 existing shares for 1 unit of EVER-W4	Warrants have no sale price and exercise price is Baht 1 per share.	(Please see Attachment 2)

Remark:

- The Board of Directors' Meeting No. 6/2021 resolved to grant approval to propose the Shareholders' Meeting to consider approving the reduction of the Company's registered capital by THB 971,199,362 from the current registered capital of THB 4,855,983,908 to THB 3,884,784,546 by canceling the unissued ordinary shares remaining in the amount of 971,199,362 shares with a par value of THB 1 per share.
- The Board of Directors' Meeting No. 6/2021 resolved to grant approval to propose the Shareholders' Meeting to consider approving the increase of the Company's registered capital by THB 2,588,261,515 from the current registered capital of THB 3,884,784,546 908 to THB 6,473,046,061 by issuing new ordinary shares in the amount of 2,588,261,515 shares with a par value of THB 1 per share.
- The Board of Directors' Meeting No. 6/2021 resolved to grant approval to Extraordinary General Meeting of Shareholders 1/2565 to consider and approve the issuance and offering of 970,000,000 newly issued ordinary shares of the Company with a par value of THB 1 per share to a private placement. At the offering price of 0.35 baht per share, details are as follows:

No.	List of Investors	Number of shares allocated		Offering price (Baht per share)	Total offering price Baht)
		Number of shares (shares)	Percentage of paid-up capital after capital increase		
1	Mrs.Darane Attanand	970,000,000	19.98	0.35	339,500,000

Remark: Mrs.Darane Attanand has held 8,518,759 shares of the Company. Therefore, when combining with the increase capital shares, Mrs.Darane Attanand will hold 978,518,759 shares which are equal to 20.16% of all outstanding shares.

by offering to a specific person (Private Placement) above and such person is not a connected person of the Company According to the announcement of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies on Connected Transactions, 2003

4. Allotment of newly issued ordinary shares not exceeding 1,618,261,515 shares to support the exercise of the warrants to purchase ordinary shares of Everland Public Company Limited, Series 4 (EVER-W4). according to shareholding to the existing shareholders in the ratio of 3 existing ordinary shares to 1 unit of warrants for the purchase of ordinary shares (3:1). From the calculations, round off that fraction.

In this regard, the issuance of such newly issued ordinary shares is a share offering where the Board of Directors resolves to specify the exact offering price to propose to the Shareholders' Meeting to consider specifying the exact offering price at THB 0.35 per share, which is not lower than 90 percent of the market price pursuant to the requirements the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the "Notification No. TorJor. 72/2558"). The market price for the offering of the newly issued ordinary shares to the Investor is calculated from the weighted average price of the Company's shares traded on the SET during the period of 7 consecutive business days prior to the date on which the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company to consider approving the issuance and allocation of the Company's newly issued ordinary shares by way of private placement, whereby the weighted average price of the Company's shares for the previous 7 consecutive business days during the period from November 3, 2021 to November 11, 2021 is equal to THB 0.35 per share (Source: www.set.or.th.com)

In addition, the issuance of such newly issued ordinary shares requires approval of the Shareholders' Meeting of the Company with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote.

7days Trading price before the date of the Board of Directors' Meeting

Date	Close	Volume	Date
3/11/2021	0.36	34,158,500	12,297,060
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10/11/2021	0.35	21,383,600	7,484,260
11/11/2021	0.35	5,988,701	2,096,045
Total		138,188,770	49,017,557
Volume-Weighted Average Price of 7 Business Day (THB/Share)			0.35
90 percent of 7 Business Day VWAP (THB/Share)			0.32

Should the offering price of the newly issued ordinary shares by way of private placement be lower than 90 percent of the market price of the Company's shares prior to the SET's order to accept such newly issued ordinary shares as listed securities, the Company is obliged to prohibit the Investor from selling all such newly issued ordinary

shares within one year from the date on which the Company's newly issued ordinary shares start trading on the SET (Silent Period). Upon a lapse of six months after the Company's newly issued ordinary shares have started trading on the SET, the Investor may gradually sell up to 25 percent of all locked-up shares in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015), dated 11 May 2015 (as amended).

In addition, the Board of Directors' Meeting resolved to grant approval to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in relation to the issuance, offering, allocation and subscription for such newly issued ordinary shares, including the following matters:

(1) To determine, amend, add details relating to the issuance, offering, allocation and subscription for the newly issued ordinary shares, the offering date of the newly issued ordinary shares, and the payment method for the newly issued ordinary shares (whereby the period of allocation and subscription may be on one or several occasions), including such arrangements relating to the issuance, offering, allocation and subscription for such newly issued ordinary shares, and the information filing and disclosure to the SET;

(2) To sign, amend, change, contact or report any information in the applications and evidence necessary for and in connection with the issuance, offering, allocation, subscription and delivery of such newly issued ordinary shares, including contact and filing of the applications, documents and evidence with the Ministry of Commerce, the SEC Office, the SET, government agencies and/or other relevant authorities, and the listing of the Company's newly issued ordinary shares on the SET, and to have the authority to take any other actions as deemed necessary and appropriate to ensure the successful completion of the Company's issuance, offering and allocation of the newly issued ordinary shares by way of private placement and warrant.

Pursuant to the Notification No. Tor.Jor. 72/2558, the Company is required to complete the share offering within the period as approved by the Shareholders' Meeting, but not exceeding 3 months from the date the Shareholders' Meeting passes its resolution to approve the offering of the newly issued shares, or complete the share offering within 12 months from the date the Shareholders' Meeting passes its resolution to approve the share offering in the event where it is clearly specified by the Shareholders' Meeting that upon a lapse of such 3 months, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period.

2.2 Action to be taken by the Company when there are fractions of shares

The Board of Directors' meeting has a resolution to allocate shares. To offer for sale to Mrs. Daranee Attanand in full, there is no case where there is a fraction of the shares.

2.3 Numbers of shares that still unallocated

On November 12, 2021 the Company's shares outstanding that have not been allocated a total of 971,199,362 shares par value Baht 1 per share, totaling 971,199,362 baht, which the Board of Directors' Meeting No. 6/2021 held on November 12, 2021 has approved the capital decrease by the full amount before the capital increasing.

3. **Schedule for shareholders meeting to approve the capital increase/ allotment**

The Extraordinary General Meeting of Shareholders no.1/2022 is scheduled on January 14,2022 at 10.00 ,
via electronics means (E-EGM) pursuant to the criteria specified in the law related to the meeting via. The Name list of
shareholder for the right to attend and vote at this meeting should be recorded on November 30, 2021 (Record Date)

4. **Approval of the capital increase/ share allotment be relevant governmental agency and conditions (if any)**

- 4.1 Request for approval from the Extraordinary General Meeting of Shareholders No. 1/2022
- 4.2 To register the capital increase and the change in paid-up capital with the Ministry of Commerce
- 4.3 The Company will request the Stock Exchange of Thailand to accept the newly issued ordinary shares as listed securities in accordance with the relevant regulations and rules.

5. **Objectives of the capital increase and plans for utilizing proceeds received from the capital increase**

Since the aforementioned capital increase is all newly issued ordinary shares of the company issued and offered to a private placement (Private Placement) by purchasing shares and paying in full and the company will receive a total amount of 339,500,000 baht. The company will use the money received from the issuance and allocation of newly issued ordinary shares to use such capital increase to repay the company's debt. and help reduce the company's debt burden This will reduce the interest burden resulting in higher returns. There is a time limit for repaying the debt within the first quarter of 2022.

6. **Benefits which the shareholder will receive from the capital increase/share allotment**

This allows the Company to have sufficient working capital to be able to use the said capital increase to repay debt and reduce the company's debt burden. This will reduce the interest burden resulting in higher returns. as well as helping to strengthen the company's financial strength As a result, the financial structure of the company is established. There is financial flexibility in operating in the future. The reserve is also reserved as working capital of the company in order to generate stable and stable income for the company in the future.

7. **Benefits which the shareholder will receive from the capital increase/share allotment**

- 7.1 The company will use the proceeds from the allocation of new shares in this time. to repay debt This will cause the company to have lower interest expenses. affecting the interest burden This will have a positive effect on the financial condition and stock value of the company.
- 7.2 The company will have a more appropriate and robust financial structure that will benefit the company's future value and its securities value.
- 7.3 Shareholders have the right to receive dividends in the future when the company is able to profit from business operations.

7.4 Rights of Shareholders Shareholders who are entitled to purchase the newly issued ordinary shares through a private placement (Private Placement) will be entitled to receive warrants the same as the shareholders of the Company in all respects. from the date the name appears in the shareholder registration book of the company that has applied for registration with the Ministry of Commerce.

8. Other details necessary for shareholders to approve the capital increase/share allotment

- None -

9. Schedule of action if the board of directors of the Company passes a resolution approving the capital increase/share allotment

No.	Procedures of the capital increase	Date/Month/Year
1	Board of Directors Meeting No. 6/2021 to approve the reduction of registered capital, increase of capital, the allotment of new ordinary shares and related matters	12 November 2021
2	The Extraordinary General Meeting of Shareholders no.1/2022 (Record Date)	30 November 2021
3	The Extraordinary General Meeting of Shareholders no.1/2022 (via electronics means (E-EGM))	14 January 2022
4	Subscription and payment date for the newly issued ordinary shares of the private placement(5 business days)	17-21 January 2022
5	The date to determine the names of shareholders who have the right to be allocated warrants to purchase ordinary shares of the Company Serie 4 (EVER-W4) (Record Date)	18 February 2022
6	The date for the allocation of the warrants to purchase the newly issued ordinary shares of the Company Serie 4 ("EVER-W4") to eligible shareholders.	1 April 2022

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Signed.....

(Mr.Swechak Lochaya)

Chairman of the board

EVERLAND Public Company Limited

Preliminary Details of the Warrants to purchase the ordinary shares of the Company Series 4 ("EVER-W4")

Type of Warrants	:	Warrants to purchase the ordinary shares of EVERLAND Public Company Limited Series 4 ("Warrant" or "EVER-W4")
Category of Warrants	:	Transferable named certificate
Amount of Warrants	:	1,618,261,515 Unit
No. of new ordinary shares reserved for exercise of Warrants	:	1,618,261,515 newly issued ordinary shares of Everland (EVER) (par value of 1.00 baht per share) or equivalent to 33% of the total issued shares of the Company, which is equal to 1,618,261,515 Shares reserved for the exercise of warrants including additional newly issued ordinary shares in case of adjustment of rights under the terms and conditions
Offering price	:	Baht 0
Offering method	:	<p>Allocated to the existing shareholders of the Company (Right Offering) at the rate of 3 existing ordinary shares per 1 warrant. In the event that there is a fraction of the warrants remaining from the calculation according to the allocation ratio of the warrants The whole number of such fractions shall be cut off. By specifying the names of shareholders who are entitled to receive warrants to purchase ordinary shares (Record Date) on February 18, 2022</p> <p>In this regard, the issuance and offering of warrants must be approved by the Extraordinary General Meeting of Shareholders No. 1/2022, which will be held on January 14, 2022.</p>
Exercise ratio	:	1 unit of Warrant will be entitled to purchase 1 newly-issued ordinary share (except for any change due to the adjustment of exercise ratio under the rights adjustment)
Exercise price	:	1 Baht per share (unless the exercise price is adjusted otherwise pursuant to the conditions concerning the rights adjustment)
Warrants issuance date	:	1 April 2022
Date of expiry	:	30 September 2023 (the last exercise date)

Period of Warrants	:	Not exceeding 1 Year 6 Month (18 Month) from the initial issuance date of warrants
Exercise Period	:	The Warrant holders can exercise their warrants on the last business day on 30 June 2022, 30 September 2022, 30 December 2022, 31 March 2023, 30 June 2023 and 29 September 2023 In case that the Exercise Date is not a business day, the Exercise Date shall be brought forward to prior business day.
The first exercise date	:	30 June 2022
The last exercise date	:	29 September 2023 In case that the last Exercise Date is not a business day, the last Exercise Date shall be brought forward to prior business day
Secondary market of Warrants	:	The Company shall apply to list the Warrants to be issued on the Stock Exchange of Thailand.
Secondary market of the ordinary shares reserved for the exercise of Warrants	:	The Company will register the new ordinary shares resulted from the exercise of these Warrants on the Stock Exchange of Thailand
The adjustment of the rights	:	The Company shall adjust the exercise price and exercise ratio throughout the maturity of Warrants to ensure that the benefits of Warrants' holders are no less favorable in the event of the following: 1. When the Company changes the par value of the ordinary shares due to a consolidation or split of the ordinary shares in issue. 2. When the Company offers newly-issued ordinary shares at a lower price than 90% of price calculated based on the market price at the time or prior to offering new shares and the calculation method shall be the same as stated in the Warrants Covenants. 3. When the Company offers newly-issued convertible debentures or Warrants by which the price of new shares reserved for such debenture conversion or Warrants exercise is lower than 90% of price calculated based on the market price at the time or prior to offering new issues and the calculation method shall be the same as specified in the Warrants Covenants. 4. When the Company pays all or partial dividend payment as new shares to shareholders.

		<p>5. When the company pays cash dividend that exceeds payment ratio as stated in the Warrants Covenants, provided no more than 50 percent of net profit after tax then.</p> <p>6. When there is other similar events as mentioned in 1 to 5 above that may impair benefits of Warrants' holders.</p> <p>Accordingly, Chairman of the board or a person(s), who is authorized by the chairman of the board, has an authority to consider consider the conditions and other details, related to adjustment or changes in the exercise ratio and the exercise price</p>
Other Conditions	:	The Chairman of the board or a person(s), who is authorized by the chairman of the board, has an authority to determine criteria, terms and conditions, and other details related to the Warrants. Said person(s) shall also be empowered to negotiate and sign in any relevant documents and agreements and perform any other necessary actions related to the Warrants including the issuance and offering, listing the reserved ordinary shares from the exercise of Warrants on the SET, as well as to proceed for the necessary approval from relevant authorities
Warrants registrar	:	Thailand Securities Depository Co., Ltd.

Dilution effects to shareholders :

1. Control Dilution

It can be considered into 2 Scenario as following

Scenario 1 Existing shareholders subscribe for new shares and the exercise of warrants to purchase ordinary shares Series 4

$$\text{Control Dilution} = 1 - \frac{Q_0 + Q_r + Q_{w1}}{Q_n}$$

			Par Value 1 Baht/share
Q ₀	=	The number of existing shares	3,884,784,546 shares
Q _r	=	= The number of new shares offering to private placement investors	970,000,000 shares
Q _{w1}	=	= The number of new shares issued EVER-W4	1,618,261,515 shares
Q _n	=	Total shares after the capital increase	6,473,046,061 shares

Because it is the allocation of warrants to the existing shareholders of the Company in proportion to their shareholding (Rights Offering), so there is no impact on the shareholders.

Scenario 2 Existing shareholders not subscribe for new shares and the exercise of warrants to purchase ordinary shares Series 4

Control Dilution = $1 - (Q_0/Q_n)$

			Par Value 1 Baht/share
Q ₀	=	The number of existing shares	3,884,784,546 shares
Q _{w1}	=	Number of new shares that support warrants to purchase ordinary shares Series 4	1,618,261,515 shares
Q _n		Total shares after the capital increase	5,503,046,061 shares

	Scenario 1	Scenario 2
Control Dilution	0%	29.41%

In the event that the existing shareholders exercise their rights to subscribe for newly issued shares and exercise the right to convert the warrants to purchase Series 4 ordinary shares, there is no impact on the shareholders. and in the event that the existing shareholders do not exercise their rights to subscribe for the newly issued shares and do not exercise the right to convert the warrants to purchase Series 4 ordinary shares, the impact on the existing shareholders is equal to 29.41%.

2. Earnings Dilution

Scenario Fully subscription for Rights Offering

Earnings Dilution = $(EPS_0 - EPS_n) / EPS_0$

EPS₀ = Net Profit / Q₀

EPS_n = Net Profit / Q_n

The operating result to deficit as of 30 September, 2021, earning dilution cannot be computed however if the operating result to net profit, earning dilution can be computed as following

(net loss)	(9,391,000)
Q ₀	3,884,784,546
Q _n	5,503,046,061
EPS ₀	(0.002)
EPS _n	(0.002)

In the case of the fully subscription for Rights Offering, Shareholders will be affected by the decline in the share of profit (Earnings Dilution) equal to 29.41%

3. Price Dilution

It can be considered into 2 Scenario as following

Scenario 1 Fully subscription for Rights Offering

Scenario 2 Fully subscription for Rights Offering and EVER-W4 are fully exercised

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

$$P_o = \text{Market Price}$$

$$P_r = \text{Rights Offering price}$$

$$P_n = \text{Market price after capital increasing} = ((Q_o * P_o) + (Q_n * P_r)) / (Q_o + Q_n)$$

$$\text{By } Q_n \text{ considered into 2 Scenario as following } Q_n = Q_o + Q_r$$

$$\text{Scenario 2} = Q_o + Q_r + Q_{w1}$$

In the calculation, the market price in the formula has been replaced with the weighted average market price of 7 business days prior to the date of the Board's approval of 0.35 baht/share and substituted for the exercise price of the Warrants Series4 of 1 baht. per share

Because the offering price of the newly issued ordinary shares, the exercise price of the Warrants Series4 is higher than the market price. Weighted average of 7 business days prior to the date of the Board's approval. Therefore, there is no Price Dilution at all.

**Information Memorandum on Offering of Newly Issued Ordinary Shares through
a Private Placement Transaction of EVERLAND Public Company Limited**

The Board of Directors' Meeting of EVERLAND Public Company Limited (the "Company") No. 6/2021 held on November 12, 2021 has passed the resolution to propose that the shareholders' meeting consider and approve the issuance and offering of newly issued ordinary shares as detailed below:

1. Details of the offer for sale of the newly issued shares by private placement

The issuance and offering of up to 970,000,000 newly issued ordinary shares with a par value of THB 1.00 per share to specific investors (Private Placement: "PP") to Mrs.Daranee Attanand up to 970,000,000 newly issued shares or approximately 19.98 percent of issued shares after capital increase at 0.35 baht per share totaling of 339,500,000baht

No.	List of Investors	Number of shares allocated		Offering price (Baht per share)	Total offering price Baht)
		Number of shares (shares)	Percentage of paid-up capital after capital increase		
1	Mrs.Daranee Attanand	970,000,000	19.98	0.35	339,500,000

The Private Placement transaction price is considered from the market price which refers to volume weighted average price of the Company's ordinary shares traded on the SET during the 7 consecutive business days prior to the date on which Board of Directors' Meeting of the Company resolved to propose to the shareholders' meeting to consider and approve the said offering of newly issued ordinary shares, i.e. from November 3, 2021 to November 11, 2021 is equal to THB 0.35 per share (Source: www.set.or.th.com).

7days Trading price before the date of the Board of Directors' Meeting

Date	Close	Volume	Date
3/11/2021	0.36	34,158,500	12,297,060
4/11/2021	0.36	20,848,204	7,505,353

Date	Close	Volume	Date
5/11/2021	0.36	10,142,000	3,651,120
8/11/2021	0.35	33,568,365	11,748,928
9/11/2021	0.35	12,099,400	4,234,790
10/11/2021	0.35	21,383,600	7,484,260
11/11/2021	0.35	5,988,701	2,096,045
Total		138,188,770	49,017,557
Volume-Weighted Average Price of 7 Business Day (THB/Share)			0.35
90 percent of 7 Business Day VWAP (THB/Share)			0.32

Therefore, the issuance of newly issued ordinary shares is an offering of shares that the Board of Directors has resolved to clearly determine the offering price. To propose to the shareholders' meeting to consider clearly setting the offering price at 0.35 baht per share, which is the offering price of not less than 90 percent of the market price according to the rules of the Notification TorJor.72/2558 Allow listed companies to offer new shares to private placement ("Notification on the Approval of the Offering of PP Shares"). Such Private Placement must be approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having right to vote Without counting the votes of shareholders who have interests as a base for counting

After the issuance and allocation of the Company's newly issued ordinary shares for sale to such investors, the investor will become a shareholder of 20.16% of the total issued shares of the Company (After the registration of the increase of the paid-up capital of the Company). In this regard, the investor has no related person holding the Company's shares which does not need to include the holding of securities for making a tender offer for all securities of the Company (Tender Offer). From the reasons that, the investors have no relationship with or has acted together (Concert Party) or has no person under Section 258. under the Securities and Exchange Act B.E. 2535 (and as amended) or no person holding shares in place of (Nominee)) is not obliged to make a tender offer for all securities of the Company (Tender Offer) because it has acquired shares of the Company less than 25 percent of the total voting rights of the Company According to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (and as amended).

Should the offering price of the newly issued ordinary shares by way of private placement be lower than 90percent of the market price of the Company's shares prior to the SET's order to accept such newly issued ordinary shares as listed securities, the Company is obliged to prohibit the Investor from selling all such newly issued ordinary shares within one year from the date on which the Company's newly issued ordinary shares start trading on the SET (Silent Period). Upon a lapse of six months after the Company's newly issued ordinary shares have started trading on the SET, the Investor may gradually sell up to 25percent of all locked-up shares in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015), dated 11 May 2015 (as amended)

In addition, the Board of Directors' Meeting resolved to grant approval to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in relation to the issuance, offering, allocation and subscription for such newly issued ordinary shares, including the following matters:

(1) To determine, amend, add details relating to the issuance, offering, allocation and subscription for the newly issued ordinary shares, the offering date of the newly issued ordinary shares, and the payment method for the newly issued ordinary shares (whereby the period of allocation and subscription may be on one or several occasions), including such arrangements relating to the issuance, offering, allocation and subscription for such newly issued ordinary shares, and the information filing and disclosure to the SET;

(2) To sign, amend, change, contact or report any information in the applications and evidence necessary for and in connection with the issuance, offering, allocation, subscription and delivery of such newly issued ordinary shares, including contact and filing of the applications, documents and evidence with the Ministry of Commerce, the SEC Office, the SET, government agencies and/or other relevant authorities, and the listing of the Company's newly issued ordinary shares on the SET, and to have the authority to take any other actions as deemed necessary and appropriate to ensure the successful completion of the Company's issuance, offering and allocation of the newly issued ordinary shares by way of private placement and warrant.

2. Criteria for capital increase or the allotment of capital increase through private placement

The Company considers the criteria of share allocation by private placement, where the Company considered to allocate the newly issued ordinary shares to a person with potentials in funding, experience, and has intention to invest with the Company in a long-term basis to create ultimate benefit to the Company and enable financial liquidity of the Company with better financial position. In this regard, the persons who receive the allocated newly issued ordinary shares are not and such persons are not related parties of the Company according to the Notification of the Capital Market Supervisory Board re: the Disclosure of Information and the Conducts of Listed Companies in Related Transactions B.E. 2546

Details of information of the private placement who shall receive the allotment of the Company's newly issued ordinary shares

The specific investors who shall be allocated the newly issued ordinary shares of the Company in this time are Mrs.Daranee Attanand who are investors interested in investing in the Company's newly issued ordinary shares and have the potential on funding.

Name	:	Mrs.Daranee Attanand
Nationality	:	Thai
Address	:	99/109 Ngamwongwan Road, Ladyao Subdistrict, Chatuchak District, Bangkok
Occupation	:	investor
Benefits which the Company	:	shareholder of the company holding 8,518,759 shares, representing 0.22% of the total paid-up shares. (Information from the closing of the book as of October 29, 2021)
Relationship	:	<ol style="list-style-type: none"> 1. investors do not have any relationship with any of the directors and executives. 2. investors will do be involved in the Company's management or any change in the Company's business operation and are not the directors of the Company. 3. The Company only receives the investment funds from investors with no other benefits. 4. investors are not related in all aspects.
Benefits to be received from the allotment of newly issued shares	:	The company will have financial liquidity. and reduce the company's debt burden This will reduce the interest burden resulting in higher returns.

The Structure of top 10 of the Company's shareholder before and after the capital increase

Shareholder Structure as of 29 October 2021

No.	Name	Number of shares (shares)	% Share
1	Mr.Jormsup Lochaya	583,219,042	15.01%
2	Mr.Swechak Lochaya	480,768,700	12.38%
3	Thai NVDR Co. Ltd.	193,351,504	4.98%
4	Mr.Songkram chewaprawatdumrung	106,332,120	2.74%
5	Ms.Tongpean Sansroi	85,317,100	2.20%
6	Mr.Prasong Manaying	43,000,000	1.11%
7	Mr.Non Pechprapa	37,121,200	0.96%
8	Mr.Somchai Hongrattanawijit	34,900,000	0.90%
9	Ms.Somesee Tungtirawat	33,500,000	0.86%
10	Mrs.Suwimon Pongpruksakda	25,000,000	0.64%

Shareholder Structure after the offering of newly issued ordinary shares to private placement

No.	name	Number of shares (shares)	% Share
1	Mrs.Daranee Attanand	978,518,759.00	20.16%
2	Mr.Jormsup Lochaya	583,219,042	12.01%
3	Mr.Swechak Lochaya	480,768,700	9.90%
4	Thai NVDR Co. Ltd.	193,351,504	3.98%
5	Mr.Songkram chewaprawatdumrung	106,332,120	2.19%
6	Ms.Tongpean Sansroi	85,317,100	1.76%
7	Mr.Prasong Manaying	43,000,000	0.89%
8	Mr.Non Pechprapa	37,121,200	0.76%
9	Mr.Somchai Hongrattanawijit	34,900,000	0.72%
10	Ms.Somesee Tungtirawat	33,500,000	0.69%

3. Objectives of the issuance of the newly issued shares and the plan to use the proceeds derived from the issuance

Because the company wishes to raise funds this time. in order to bring the money received from the capital increase To repay the debt that the company has borrowed money to develop various projects. of the company that has been developed and is under development which such borrowing affects the interest burden

that must be paid. causing the company to have more debt burden Therefore, the company has a plan to use the proceeds from the offering of the newly issued ordinary shares to repay the debt that the company has borrowed for the development of the company's projects. Including to help reduce the interest burden of the company that has to be paid each month is quite high. It can also help to promote liquidity and be a source of working capital for the operations of the Company and its subsidiaries.

4. Effects to the shareholders from the offer and sale of the newly issued shares by private placement

4.1 Control Dilution

After the issuance and offering for sale of the ordinary shares by private placement, in case where all shares are fully subscribed, the control dilution towards the existing shareholders are calculated as follows:

$$\text{Control Dilution} = Q_e / (Q_o + Q_e)$$

Whereas Q_o = the amount of the existing paid-up shares, equaling to 3,884,784,546 Shares

Q_e = the amount of additional shares from the offer for sale by private placement, equaling to 970,000,000 Shares

The dilution of shareholding proportion (Control Dilution)

$$\begin{aligned} &= 970,000,000 / (3,884,784,546 + 970,000,000) \\ &= 19.98\% \end{aligned}$$

4.2 Price Dilution

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

$$\text{Whereas } P_e = (P_o Q_o + P_e Q_e) / (Q_o + Q_e)$$

P_o = Market value (weighted average cost of the ordinary shares of the Company on the Stock Exchange of Thailand (SET) for the past period of not less than 7 consecutive business days, but not exceeding 15 consecutive business days prior Board of Directors' Meeting held on 12 November 2021, equaling to THB 0.35 per share (that is the period between on 3 – 11 November 2021)

P_e = the offering price of the newly issued shares by private placement, equaling to THB 0.35 per share

Q_o = the amount of the existing paid-up shares, equaling to 3,884,784,546 Share

Q_e = the amount of additional shares from the offer for sale by private placement, equaling to 970,00,000 Share

$$\begin{aligned} \text{Price Dilutio} &= (0.35 - 0.35) / 0.35 \\ &= 0.00\% \end{aligned}$$

4.3 Earnings per Share Dilution

After the offering of the new ordinary shares in the Company's capital increase, there will be an Earnings Per Share Dilution.

$$\text{Earnings per Share Dilution} = (\text{EPS}_o - \text{EPS}_e) / \text{EPS}_o$$

Whereas EPS_o = Earnings Per Share Before the Offering

EPS_e = Earnings Per Share After the offering

$$\begin{aligned} \text{Earnings per Share Dilution} &= (0.0024) - (0.0019) / (0.0024) \\ &= 0.1998\% \end{aligned}$$

Whereby the Earnings Per Share Before the offering are calculated from:

$$= (\text{net loss}) / \text{Number of Paid-up Shares}$$

$$= (9,391,000) / 3,884,784,546$$

$$= (0.0024)$$

Whereby the Earnings Per Share After the offering are calculated from:

$$= (\text{net loss}) / \text{Number of Paid-up shares}$$

$$= (9,391,000) / (3,884,784,546 + 970,000,000)$$

$$= (0.0019)$$

Remark: Earnings Per Share before and after the offering are calculated based on net profit attributable to the parent company of the most recent 12 months from 30 September 2020 – 30 September 2021 from the Company's audited consolidated financial statements for the accounting period ending

However, when comparing the benefits that the shareholders of the Company will be affected by the increase of registered capital for issuance to private placement as detailed above. The Board of Directors is of the opinion that This offering of newly issued ordinary shares to a private placement will result in the Company's financial liquidity. And the said capital increase, the company wishes to use the capital increase this time to repay the company's debt. and help reduce the company's debt burden This will reduce the interest burden resulting in higher returns.

5. Opinion of the Board of Directors regarding the capital increase and the allocation of capital increase shares to private placement

5.1 Rationale and necessity for the capital increase

The Company considers to offer the newly issued ordinary shares to the private placement without offering the newly issued shares by giving the rights to the existing shareholders. or offered for sale to the general public Due to the fundraising through the offering of newly issued ordinary shares to investors with financial potential who have the intention to purchase the Company's newly issued ordinary shares directly, This ensures that the company will be able to receive the required amount of capital and be able to raise capital in a short time under the current economic constraints of the country. This makes it difficult to successfully raise funds from IPOs to existing shareholders or outside investors. Offering of capital increase shares through private placement Therefore, it is a good opportunity for the company to receive capital increase this time. So that the company can bring the money to increase the capital to repay the debt of the company. and help reduce the company's debt burden This will reduce the interest burden resulting in higher returns. The Board of Directors is of the opinion that the issuance and allocation of the Company's newly issued ordinary shares for sale to investors, namely Mrs. Daranee Attanand, who is an investor with financial potential. and is appropriate for the best interests of the Company and its shareholders.

5.2 Feasibility of the plan to use the proceeds

The Company expects to issue and offer the capital increase shares to a private placement and will receive money from the offering of shares within the first quarter of 2022 and the company will use the money received from the capital increase. according to the financial plan that has been set effectively and has a positive effect on the business of the company.

5.3 Reasonableness of the capital increase IPO plans including the adequacy of funding sources.

The Board of Directors is of the opinion that this increase of registered capital is appropriate. Because it will help the company to use the capital increase to pay back debt and also reduce some of the company's debt burden. It also resulted in a better financial structure. There is financial flexibility in operating in the future. Also reserve as working capital of the company.

5.4 Potential impact which may occur to the business operation, financial position and management of the Company resulting from capital increase and the plan to use the proceeds.

The issuance and allocation of newly issued ordinary shares to the private placement in this time will allow the company to raise funds within a short time. and gives the Company enough working capital to be able to use the said capital increase to pay back debt and reduce the company's debt burden. This will reduce the interest burden resulting in higher returns. as well as helping to strengthen the company's financial strength As a result, the financial structure of the company is established. There is financial flexibility in operating in the future. The reserve is also reserved as working capital of the company in order to generate stable and stable income for the company in the future.

5.5 Appropriateness of the offering price to the private placement Origin of offering pricing Rationale and necessity for offering newly issued shares to the said private placement.

The Board of Directors is of the opinion that The offering price of the Company's newly issued ordinary shares to a private placement at the price of 0.35 baht per share, the market price calculated from the weighted average price of the Company's ordinary shares traded on the Stock Exchange of the past 7 days in a row on the date that the Board of Directors Meeting No. 6/2021 has a resolution to propose the agenda Shareholders' meeting to consider and approve the Company's issuance and offering of newly issued ordinary shares of the Company (between 3-11 November 2021), which is equal to 0.35 baht per share. This fundraising so that the company will use the said capital to repay debt. This will cause the company to have lower interest expenses. This will affect the interest burden. This will have a positive effect on the financial condition and stock value of the company.

6. Representation of Board of Directors regarding the capital increase

In case where any directors of the Company do not comply with their duties according to the laws, purpose and the Company's Article of Association including the resolution of the shareholders' meeting, faithfully and carefully, to uphold the benefit of the Company regarding the capital increase by acting or omitting from acting in any manner which causes damage to the Company. The Company may claim for damages from such director. If the Company does not claim for such damages, the shareholders, holding the shares in aggregate of not less than 5% of the issued and sold shares, may ask the Company to claim for the damages. If the Company does not proceed accordingly, such shareholders may claim for damages on behalf of the Company according to Section 85 of Public Company Act. B.E. 2535 (including the amendments). Furthermore, any action or omission of

any director of their duties does not comply with the laws, objectives and the Company's Article of Association including the resolution of the shareholders' meeting, faithfully and carefully, regarding the capital increase by acting or omitting from acting in any manner which causes any illegal benefit to the director, executive, or other related person, the Company may claim the director for such illegal benefit or the shareholders, holding shares in aggregate of not less than 5% of the issued and sold shares, may ask the Company to do so. If the Company does not proceed with the shareholders' request within 1 month from the date of such notification, such shareholders may claim for such illegal benefits on behalf of the Company from such director according to Section 89/18 of Securities and Exchange Act. B.E. 2535 (including the amendments).