

(Translation)

PROUD-LC 2020/004

6 March 2020

Subject : Notification of the Schedule for the Exercise of Right to Purchase the Ordinary Shares of Proud Real Estate Public Company Limited under the Warrants PROUD-W2 (Eleventh Exercise)
To : President of the Stock Exchange of Thailand
Attachment: Warrant Exercise Intention Notification Form under PROUD-W2
Reference: Terms and Conditions of the Warrants regarding the Right and Duties of the Warrant Issuer and the Warrant Holders for the Warrants to Purchase the Ordinary Shares of Focus Development and Construction Public Company Limited No. 2 dated 18 May 2017 (First Revision made on 28 May 2018)

Whereas Proud Real Estate Public Company Limited (Formerly "Focus Development and Construction Public Company Limited)(the "Company") has issued and allocated the Warrants to Purchase the Ordinary Shares of the Company No.2 ("Warrants PROUD-W2") in the amount of 31,679,999 units to the existing shareholders according to their shareholding ratio since 7 July 2017 for a period of 3 years. The warrant holders are entitled to exercise their rights under the Warrants PROUD-W2 to purchase the ordinary shares of the Company on the last business day of every quarter of each calendar year (i.e., the last business day of March, June, September and December). The first exercise date is fixed for 29 September 2017 and the last exercise date is fixed for 6 July 2020.

The Company would like to inform the details concerning the Eleventh exercise of right to purchase the ordinary shares of the Company under the Warrants PROUD-W2 as follows:

1. Eleventh Exercise Date : 31 March 2020
2. Warrant Exercise Intention Notification Period : During 9.30-15.30 hrs. of 24-27 March 2020 and during 30 March 2020, totally 5 business days
3. Exercise Ratio : 1 Unit of Warrant per 1.174 Ordinary Share
4. Exercise Price : 1.533 Baht per share
5. Contact Address to Exercise the Warrants
Accounting and Finance Department
Proud Real Estate Public Company Limited
No. 900 Tonson Tower, 6th Floor, Ploenchit Road,
Lumpini Sub-District, Pathumwan District, Bangkok 10330
Tel. 0-2035-0999
Fax: 0-2035-0998
6. Documents required for the notification of intention to exercise the right :
 - 6.1 Warrant Exercise Intention Notification Form to Purchase the Ordinary Shares which has correctly and completely been filled out for all items and signed by the warrant holder. Provided that, the warrant holders can use the Warrant Exercise Intention Notification Form attached hereto or download the same from the Company's website www.proudrealestate.co.th Investor Relations >> PROUD-W2.
 - 6.2 The warrant certificate or its substitute in the number specified in the Warrant Exercise Intention Notification Form.

Proud Real Estate Public Company Limited

900 Tonson Tower, 6th Floor, Ploenchit Road, Lumpini, Patumwan, Bangkok 10330

Phone: (+66) 2 035 0999 Fax: (+66) 2 035 0998 ทะเบียนเลขที่ 0107545000331

7. Supporting identification documents:

7.1 Thai individual: a certified copy of the ID card;

7.2 Foreign individual: a certified copy of the passport;

7.3 Domestic juristic person: a certified copy of company affidavit and/or certificate of incorporation issued by relevant government authority which is not older than 6 months or within the period of time determined by the Warrant Registrar, signed to certify true copy, and a certified copy of the identification evidence document of the authorized signatory of the juristic person in 7.1 or 7.2 as the case maybe.

7.4 Overseas juristic person: a certified copy of the corporate registration documents certified by the Notary Public of not over 1 year ago and/or within the period that the Warrant Registrar requires, and signed to certify true copy, and a certified copy of the identification evidence document of the authorized signatory of the juristic person in 7.1 or 7.2 as the case maybe.

Provided that, the Warrant Registrar may request for any additional necessary documents or any replacement documents as supporting evidence for the exercise of right to purchase the ordinary shares or as required by laws.

8. Method of Payment

The warrant holders who intends to exercise the right to purchase the shares must pay in cash or a cheque or cashier cheque or bank draft which is collectible in Bangkok within 2 (two) business days from the date of each notification of intention to exercise the right by crossing payable to "Proud Real Estate Public Company Limited", Savings Account No. 285-1-17884-5, Bank of Ayudhya Public Company Limited, Ploenchit Tower Branch.

Provided that, such exercise of right to purchase the ordinary shares shall be valid only upon the collection of such payment by the Company. In case the payment cannot be collected due to whatsoever reason which is not caused by the Company, it shall be deemed that the warrant holder expresses his intention to cancel the same and the Company agrees that such intention to exercise the right is cancelled but shall not preclude the next exercise of right to purchase the ordinary shares.

In addition, the warrant holders may study any other details and conditions apart from above, in the Terms and Conditions of the Warrant Issuer and the Warrant holders to Purchase the Ordinary Shares of the Company No.2 dated 18 May 2017 (First Revision made on 28 May 2018) on the Company's website www.proudrealestate.co.th Investor Relations >> PROUD-W2.

Please be informed accordingly.

Sincerely yours,

- signed -
(Mr.Paisit Kaenchan)
Director

- signed -
(Mr.Veerapong Chaiperm)
Director

Company Secretary
Tel. 0-2035-0999
Fax. 0-2035-0998

Proud Real Estate Public Company Limited

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Phone: (+66) 2 035 0999 Fax: (+66) 2 035 0998 ทะเบียนเลขที่ 0107545000331

Warrant Exercise Intention Notification Form under the Warrant PROUD-W2 (Exercise No.....)
Proud Real Estate Public Company Limited

Date.....

To : The Board of Directors of Proud Real Estate Public Company Limited (the "Company")

I, We (Mr./Mrs./Miss/Company)..... Surname..... Date of Birth.....
☐ Thai National - Identification Card No. ☐ Foreigner - Passport No.
☐ Domestic Juristic Person - Company Reg. No. ☐ Overseas Juristic Person - Company Reg. No.
Nationality..... Occupation..... Residing at No..... Lane/Soi.....
Road..... Sub-District..... District.....
Province..... Post Code..... Tel.....

I, We, wish to exercise the right to purchase the ordinary shares of the Company under the Warrants PROUD-W2 as per the following details:

1. Warrant Holder Registration No.....
2. The number of units of the Warrant(s).....units
(Exercise Ratio : 1 Warrant per 1.174 Ordinary Share at 1.533 Baht per share which may be changed thereafter under the right adjustment conditions)
3. I/We would like to pay the amount ofBaht and the stamp duty of.....Baht
for the exercise of right to purchase the ordinary shares under the Warrants PROUD-W2 as follows:
☐ Pay by cash
☐ Pay by cheque ☐ cashier cheque ☐ bank draft No..... dated..... Bank..... Branch.....
which is payable to "Proud Real Estate Public Company Limited", Savings Account No. 285-1-17884-5, Bank of Ayudhaya Public Company Limited, Ploenchit Tower Branch.

4. I/We would like to submit the warrant certificate to purchase the ordinary shares and request to take back the balance of the warrants (if any) as follows:
Number of Warrant Certificates..... for the amount ofUnits as per the following details:
Warrant No..... for the amount ofUnits
Warrant No..... for the amount ofUnits
Number of the balance of warrant certificates to take back, if any,Units

5. If I/we am/are allocated for the ordinary shares as aforesaid, I/we request the Company to proceed as follows (please choose one):

☐ I/We have a securities trading account: Please deposit the ordinary shares so allocated in the name of "Thailand Securities Depository Co., Ltd. for depositors" and ask Co., Ltd., Member No..... to deposit the securities with Thailand Securities Depository Co., Ltd. into my/our securities trading account No. which I/we have with that company (in case the name of the account owner is not my/our name, I/we agree that the shares would be deposited into the account of the securities issuer company, Member No. 600 for me/us).

☐ I/We do not have any securities trading account: Please deposit the ordinary share certificate received from the allocation in the name of "Thailand Securities Depository Co., Ltd." and deposit the shares with Thailand Securities Depository Co., Ltd. into the account of the securities issuer company, Member No. 600 for my/our name (If a request of share certificate thereafter is made by me/us, I/we agree to pay the fee as determined by Thailand Securities Depository Co., Ltd.)

☐ I/We wish to receive a share certificate by post: Please issue an ordinary share certificate so allocated in my/our name and send it by registered mail to my/our address mentioned above.

I/we hereby certify and agree to exercise the right to purchase the ordinary shares as aforesaid or the amount allocated by the Company and shall not terminate the same in any case. However, if I/we fail to submit the warrant exercise intention notification form completely filled in together with the payment made to the Company within the exercise right intention notification period or the cheque/cashier cheque/bank draft cannot be collected, it shall be deemed that I/we have no intention to exercise the right to purchase the ordinary shares of the Company under the Warrant PROUD-W2.

Signed Warrant Holder
(.....)

No.....
Receipt of the Warrant Exercise Intention Notification Form under the Warrant PROUD-W2 (Exercise No.....)

Date.....

Proud Real Estate Public Company Limited has already received ☐ Cash ☐ Cheque ☐ Cashier Cheque
☐ Bank Draft No. No. dated..... Bank
Branch..... from Mr./Mrs./Miss/Company.....
for the purchase of the ordinary shares under the Warrants PROUD-W2.

Signed Authorized Person of the Company
(.....)