



(Translation)

Ref. MONO 002/2017

January 10, 2017

Subject Non adjustment of the exercise price and exercise ratio of the right to purchase of ordinary shares under MONO-W1

To President
The Stock Exchange of Thailand

Mono Technology Public Company Limited (the “Company”) would like to inform the resolution of the Board of Directors Meeting No.1/2017 held on January 10, 2017 that the meeting has considered and approved the allotment of newly issued shares under the General Mandate No.1 by issuing and offering 143,000,000 shares through private placement. Refer to the resolution of Mono Technology Public Company Limited (the “Company”) Annual General Meeting of Shareholders for the year 2016 held on April 27, 2016, the shareholders’ meeting approved the increase in registered capital of the Company under the General Mandate with the allotment of 265,000,000 shares through private placement. The shareholders’ meeting also authorized the Board of Directors to consider and determine whether share allocation shall be made once or several times later, offering price, offering period, and other details and conditions relating to the allotment of newly issued shares.

The Terms and Conditions Governing the Rights and Obligations of the Issuer and the Holders of the Warrants to Purchase the Newly Issued Ordinary Shares of the Company No.1 (“MONO-W1”) specifies the condition on the adjustment of the right under MONO-W1 that the Company shall adjust the exercise price and exercise ratio at any time throughout the term of MONO-W1, if the Company offer newly issued ordinary shares to the existing shareholders and/or public and/or private placement investors at the average price per share of the newly issued ordinary shares which is below 90 percent of the market price of the Company’s ordinary shares.

After calculating under the calculation method specified in the Terms and Conditions of MONO-W1, the offering price of the Company’s newly issued ordinary shares is THB 2.85 per share and the market price of the Company’s ordinary shares is THB 3.10 per share. Therefore, the offering price per share of the Company’s newly issued ordinary shares is not below 90 percent of the market price per share of the Company’s ordinary shares, therefore, the Company does not have to adjust the exercise ratio of MONO-W1. The exercise price and exercise ratio of MONO-W1 shall not be changed. Details are as follows:

1. Exercise Price: THB 2.492 per share; and
2. Exercise Ratio: 1 MONO-W1: 1.003 ordinary shares.

Please be informed accordingly.

Yours sincerely,

(Mr. Sang Do Lee)
Chief Executive Officer