

PPPM/2562-036

September 3, 2019

Subject: Clarification of debt repayment of debentures (TLUXE198A and TLUXE199A)

To: The President

The Stock Exchange of Thailand (SET)

Refer: No. PPPM/2562-035, dated September 3, 2019, Explanation of the resolution of the debenture holders' meeting no.1 / 2019 (TLUXE198A)

According to the letter referring to PP Prime Public Company Limited ("the Company") has notified the resolution of the debenture holders' meeting no. 1/2019 (TLUXE198A) on September 2, 2019, which the bondholders have approved to expand the repayment period for the redemption of the debentures is 330 days, but does not approve the waiver of the default interest rate payment from August 2, 2019 to September 2, 2019, details as in the letter of the company. Published by the Stock Exchange of Thailand.

The company would like to clarify as follows

1. The debenture (TLUXE198A) The bondholders' meeting approves an extension of the repayment period for the redemption of the said debentures causing the company to not be in default for payment of money from the date of approval from the bondholders' meeting In accordance with the terms and conditions of the rights and obligations of bondholders, Article 10 and Article 11. The company has not received a waiver from the default interest rate from August 2, 2019 to September 2, 2019. Causing the company to have a duty to pay defaulted interest only, which the company stipulated to pay the said default interest on September 6, 2019

2. The debenture (TLUXE199A) of PP Prime Public Company Limited (the "Company"), which is due for redemption on September 3, 2019, the company will proceed to transfer the payment divided into 2 items as follows: principal and final interest at a normal rate of 7.25% of 136,448,712.41 baht. (One hundred thirty six million four hundred forty eight thousand seven hundred and twelve baht forty one satang) and interest plus defaulted interest for 3 days (at the rate of 9.25%) in the amount of 101,876.64 Baht (One hundred and one thousand eight hundred seventy six baht sixty four satang). Enter account name "ACCOUNT FOR PAYMENT OF PRINCIPAL AND INTEREST OF THAI LUXE ENTERPRISES PCL" with normal interest from June 3, 2019 to September 2, 2019 and pay interest at the defaulted rate from September 3, 2019 to September 5, 2019 by September 5, 2019 so that Siam Commercial Bank Public Company Limited, as a debenture registrar, will make payment to the bondholders on September 6, 2019, which will be the next repayment of the said debentures and is the payment of the principal redeemed later than the redemption period resulting in the company having the duty to pay the default interest only. In accordance with the terms and conditions regarding the rights and duties of the debenture issuer as follows:

"Article 7.3 Defaulted interest

If the issuer defaulted on not paying the principal due under the debentures on the maturity date of the debentures or on the date it is considered that the debentures are due before the due date of default, interest is calculated at the default interest rate for the amount of principal outstanding (both before and

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after a court order) by calculating from the maturity date of debentures or the date on which the debenture is considered due before the due date due to default, until (but not including) the date on which the debenture holder has received full payment of the outstanding principal”

and when the company has finished paying the redemption of the debentures. Therefore there is no event of default on the said payment anymore.

Please be informed accordingly.

Yours sincerely,

(Mr.Waroon Atthakorn)

Chief Executive Officer

PP Prime Public Company Limited