



(Translation)

Ref. CS./22 - 024

March 9, 2022

Re: Invitation to the 2022 Annual General Meeting of Shareholders through Electronic Means (E-AGM)

To: All shareholders

Attachments:

1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2021.
2. Annual Report of the Year 2021 (Form 56-1 One Report) and the Financial Statements for the fiscal year ended December 31, 2021, in QR code form.
3. Profiles of the Directors to support the consideration in Agenda 5: To consider and elect the directors in replacement of those retiring by rotation.
4. Definition of the Independent Director to support the consideration of Agenda 5: To consider and elect directors in replacement of those retiring by rotation.
5. Supporting documents for consideration in Agenda 9, Capital Increase Report form (F53-4).
6. Information Memorandum in relation to the allotment and offering of newly issued ordinary shares to investors via private placement.
7. Summary of the important terms and conditions of the Convertible Debentures No. 2 to be issued by the Company
8. Guidelines for attending the Meeting of Shareholders through Electronic Means (E-AGM)
9. Supporting documents for attending the meeting through Electronic Means (E-AGM)
 - 9.1 The Company's Articles of Association which related to the Meeting of Shareholders.
 - 9.2 Rules and procedures for attending the Meeting, granting the proxy and voting.
 - 9.3 Information of independent directors to support an appointment of proxy (in case independent director is appointed as a proxy).
 - 9.4 Documents and evidences which required to be presented at the Meeting.
 - 9.5 Proxy.

JCK Hospitality Public Company Limited would like to notify that the Board of Directors' Meeting No.1/2022 resolved to call for the 2022 Annual General Meeting of Shareholders to be held on

Monday, April 4, 2022, 14.00 hours, through only electronic media platform pursuant to the Royal Decreeon Teleconferences through Electronic Means B.E. 2563, Notification of the Ministry of Digital Economy and Society re: Security Policy and Standards of Meetings via Electronic Means, B.E. 2563.

According to the agendas of the 2022 Annual General Meeting of Shareholders, the Company has announced on the Company's website, inviting shareholders to submit the agenda in advance between November 15, 2021 to December 31, 2021. But when the time is due, there was not any agenda submitted to the Company. Therefore, the Company would like to notify the agendas of the meeting as follows:

Agenda 1 : To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2021.

Fact and Rational : The Company has prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2021 held on November 22, 2021 of which the copy of the Minutes of the Meeting attached hereto as per Attached 1.

Board of Directors' Opinion : The Board of Directors has considered the matter and deemed that the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2021 are truly and accurately recorded. It is therefore deemed appropriate for the 2022 Annual General Meeting of Shareholders to adopt such Minutes of the Meeting.

Vote required : Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

Agenda 2 : To acknowledge the report of the Company's operating results in year 2021.

Fact and Rational : The report of the operating results in year 2021 of the Company as presented in the Annual Report of the Year 2021 (Form 56-1 One Report) as appeared in Attached 2 has already been sent to the shareholders together with this Invitation Letter.

Board of Directors' Opinion : The Board of Directors has considered the matter and deemed appropriate for the Annual General Meeting of Shareholders to acknowledge the Company's 2021 operating results as submitted.

Vote required : This agenda is for shareholders' acknowledgment; therefore, voting is not required.



Agenda 3 : To consider and approve the Financial Statements for the fiscal year ended December 31, 2021.

Fact and Rational : The Financial Statements which comprise of the Statement of Financial Position, the related Statement of Comprehensive Income, Statement of changes in shareholders' equity and cash flows for the fiscal year ended December 31, 2021 have been audited and certified true and correct by the auditor, and have been reviewed by the Audit Committee. The results are presented in the Annual Report of the Year 2021 (Form 56-1 One Report) as appeared in Attached 2.

Board of Directors' Opinion : The Board of Directors has considered the matter and deemed appropriate for the Annual General Meeting of Shareholders to approve the Financial Statements for the fiscal year ended December 31, 2021. The details of information are stated in the Annual Report of the Year 2021 (Form 56-1 One Report) as appeared in Attached 2.

Vote required : Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

Agenda 4 : To consider and approve the allocation of the 2021 profit, and the omission of dividend payment.

Fact and Rational : According to Clause 45 of the Company's Articles of Association, the Company must allocate no less than 5 percent of its annual net profit deducted by accumulated loss brought forward (if any) as its reserves until the reserves reach no less than 10 percent of its registered capital. In addition, Public Limited Companies Act, BE 2535 also prohibits any split of other types of money to be paid as dividend unless it is a profit. In case the Company still suffers from accumulated loss, no dividend shall be made. The dividend shall be equally divided among the number of shares for an equal amount. Payment of dividend is subject to the approval of the Shareholders' Meeting. The Board of Directors may pay an interim dividend to shareholders from time to time should it deem that the Company has enough profit to do so before reporting to the Shareholders' Meeting at a subsequent meeting.

The Company has the policy to pay dividend not less than 40 percent of net profit after deducting of income tax and legal reserves, of which the dividend payment in each year will depend on the investment plan, liquidity, necessity and other suitability in the future. In addition, the resolution of the Board of Directors that approve to pay dividend must be submitted for approval of the shareholders'

meeting, except for the interim dividend payment which the Board of Directors is authorized to approve, which have to report to the shareholders' meeting to acknowledge at a subsequent meeting.

Details of Dividend payments of the past year appeared as follow:

Details of the Dividend payment	Year 2021	Year 2020
1. Net Profit (loss) (Baht)	(283,865,962)	(142,014,696)
2. Numbers of shares	1,317,362,719	812,860,972
3. Total dividend per share (Baht)	-	-
3.1 Interim Dividend per share (Baht)	-	-
3.2 Annual Dividend per share (Baht)	-	-
3.2.1 Cash Dividend	-	-
3.2.2 Stock Dividend	-	-
4. Total Dividend paid	-	-
5. Percentage of Dividend Paid	-	-

Board of Directors' Opinion : Due to the Company's operation result shown a cumulative loss at the year ended 2021, the Board of Directors deemed that it is appropriate for the Annual General Meeting of Shareholders to approve the omission of the legal reserve and dividend payment.

Vote required : Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

Agenda 5 : To consider and elect the directors in replacement of those retiring by rotation.

Fact and Rational : According to Clause 17 of the Company's Articles of Association, one-third of the directors shall be retired on rotation at the Annual General Meeting of Shareholders. If the number of the directors retiring from the office does not amount to exactly one-third, the nearest whole number of one-third shall be used. The retiring directors are eligible for re-appointment. The directors who have been in the office for the longest period and shall resign are as follow:

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| 1. | Mr. Chetawan Anuntasomboon | Independent Director
Audit Committee Member |
| 2. | Mrs. Rachanee Siwawej | Director
Executive Committee Member |

The nomination method of directors of the Company was not considered by the Nomination Committee, because at present the Company has still not appointed such committee yet. However, the directors which exclude the directors who have the related benefits, have considered the matter and deemed that the 2 directors, who are to retire on rotation, are fully qualified according to Public Limited Company Act, B.E. 2535, and terms and conditions of company executives issued by the Securities and Exchange Commission. In addition, they are competent, have experiences that benefit the Company's business, have visionary and worked well as directors in the past. They also have a good record of meeting attendance and participation at the Meeting. The details of their backgrounds and performances are as follows and also in Attached 3.

1. Mr. Chetawan Anuntasomboon

Age	: 68 years old
Current position in the Company	: March 29, 2018 – Present Independent Director Audit Committee Member
Period of directorship	: 4 Years
The term of the position	: 1 term and 1 Year (1 term : 3 years)
Type of proposal directors	: Independent Director
Number of shares holding in the Company	: None
The meeting attendance in 2021	
- The Board of Directors Meeting	: 13/13 times
- The Audit Committee Meeting	: 4/4 times

2. Mrs. Rachanee Siwawej

Age	: 70 years old
Current position in the Company	: March 31, 2018 – Present Director Executive Committee Member
Period of directorship	: 4 Years
The term of the position	: 1 term and 1 Year (1 term : 3 years)
Type of proposal directors	: Director
Number of shares holding in the Company	: None
The meeting attendance in 2021	
- The Board of Directors Meeting	: 13/13 times

Board of Directors' Opinion : The Board of Directors, which excludes the directors who have the related benefits, has considered this matter and deemed appropriate to propose matter to the Annual General Meeting of Shareholders to approve the re-election of such 2 directors to be in the position for another term. And in order to promote the Corporate Governance pursuant to the Corporate Governance Policy, and to demonstrate the impartiality treatment to all shareholders, in each year prior to the Annual General Meeting of Shareholders, the Company entitled the shareholders to nominate any person who are considered to have the appropriate qualification, competencies and knowledges to be the candidate for the position of the Company's director. Consequently, there were not any shareholder nominate any person to be the candidate this year. Nevertheless, the 2 directors who are nominated to be the directors this year have been considered by the Board of Directors of the Company that all of the 2 persons are appropriately qualified, knowledgeable and competent to benefit the Company's business.

Vote required : Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

Agenda 6 : To determine directors' remuneration.

Fact and Rational : The directors' remuneration which was approved by the 2021 Annual General Meeting of Shareholders is Baht 2,000,000.- per year. In 2022, the Board of Directors has considered the directors' remuneration by taking into consideration their responsibility, scopes of work and duties as well as rationale and benefits the Company would get from the directors, and in order to attract and keep qualified directors as required. The Board of Directors therefore deems appropriate to propose the 2022 Annual General Meeting of Shareholders to consider the directors' remuneration for the year 2022, an increase from year 2021 of Baht 500,000.- to an amount of Baht 2,500,000.- per year.

The details of the remuneration for each director and the scope of responsibilities of the Board of Directors, Audit Committee are stated in the Annual Report of the Year 2021 (Form 56-1 One Report) as appeared in Attached 2 which the details are as follows:

Position	Year 2022				Year 2021			
	Monthly Remuneration Baht / person	Meeting Allowance Baht / time / person		Other Benefit	Monthly Remuneration Baht / person	Meeting Allowance Baht / time / person		Other Benefit
		Director	AC ¹			Director	AC ¹	
Chairman and Executive Committee Chairman	30,000	30,000		- None -	30,000	30,000		- None -
Director, Executive Committee Member and Chief Executive Officer	25,000	15,000			25,000	15,000		
Director and Executive Committee Member	15,000	15,000			15,000	15,000		
Director	15,000	15,000			15,000	15,000		
Audit Committee Chairman	20,000	15,000	15,000		20,000	15,000	15,000	
Audit Committee Member	15,000	15,000	10,000		15,000	15,000	10,000	

Remark: ¹ The Audit Committee's Meeting

Board of Directors' Opinion : The determination of directors' remuneration has not been considered by Remuneration Committee, because the Company still not appointed such committee yet, however the determination of directors' remuneration have been carefully considered by the Board of Directors which taking into consideration of their suitability with the scopes of work and duties as well as reasonability comparing with businesses in same industry which have the similar size, and to attract and keep qualified directors as required, in which the details of the remuneration payment of each directors in 2021 was reported as mentioned above.

It is deemed appropriate for the Shareholders' Meeting to approve the 2022 remuneration for the Directors of Baht 2,500,000.- per year, and to assigns the Board of Directors to allocate and distribute such remuneration to each director.

Vote Required : Not less than two-thirds of the total number of votes of the shareholders present at the meeting, pursuant to Section 90 of the Public Limited Company Act B.E.2535.

Agenda 7: To appoint the auditors and to determine the auditor's fees.

Fact and Rational : The Public Limited Company Act, B.E 2535 requires the Annual General Meeting of Shareholders to appoint the auditors and to determine the auditor's fee every year. According to the regulation of The Securities and Exchange Commission (SEC) about the rotation of the auditor in accordance with international standard, the listed companies have to change its auditor every

7 years, and have to space the same auditor for 5 years, in order to promote independence and building trust to investors. The Board of Directors has considered and agreed with an opinion of the Audit Committee to be considered on independent, experience, and ability of the auditor then deems appropriate to propose to the Annual General Meeting of Shareholders to appoint the auditor from Karin Audit Company Limited as an auditor of the Company and its subsidiaries for the year 2022, where either of the following auditors shall audit and express opinions to the Company and its subsidiaries' financial statements, and in the event those auditors are unable to perform their duties, Karin Audit Company Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company and its subsidiaries' financial statements in their place.

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| 1. Ms. Kannika | Wipanurat | CPA No. 7305 and/or
(proposed for the first year but never sign) |
| 2. Mr. Jirote | Sirirorote | CPA No. 5113 and/or
(proposed for the first year but never sign) |
| 3. Ms. Nonglak | Pattanabandith | CPA No. 4713 and/or
(proposed for the first year but never sign) |
| 4. Mrs. Sumana | Senivongse | CPA No. 5897 and/or
(proposed for the first year but never sign) |
| 5. Mr. Komin | Linphrachaya | CPA No. 3675 and/or
(proposed for the first year but never sign) |
| 6. Ms. Kojchamon | Sunhuan | CPA No. 11536
(proposed for the first year but never sign) |

The auditor proposed the 2022 auditor's fee of the Company in the total amount of Baht 1,480,000.- per year, which decreased Baht 170,000.- from the 2021 auditor's fee, which was Baht 1,650,000.- per year. In addition, Karin Audit Company Limited is also proposed to be the auditor of the two subsidiaries of the Company, namely CPT Hotels and Resorts Company Limited and ASP Hotels and Resorts Co., Ltd. The 2022 auditor's fee of the Company and its subsidiaries is totaling Baht 1,960,000.- per year.

Karin Audit Company Limited, is known for its auditing experiences of various listed companies, its reliability, creditability, and adequate personnel to support the work efficiently to comply with generally accepted accounting standard, have good performance and understanding of our business. This will make the auditing standards of the Company and its subsidiaries to be at the international level including the proposed audit fees to be at an appropriate price level. The auditor has no relationship or

transaction that may lead to a conflict of interest with the Company or its subsidiaries. Nor does it have any interest with the Company, its subsidiaries, executives or major shareholders or those related thereto in any manner, either.

Board of Directors' Opinion : The Board of Directors by the suggestion from the Audit Committee deemed it is appropriate to propose for the approval from the Shareholders' Meeting to appoint Ms. Kannika Wipanut CPA No. 7305 and/or Mr. Jirote Sirirorote CPA No. 5113 and/or Ms. Nonglak Pattanabandith CPA No. 4713 and/or Mrs. Sumana Senivongse CPA No. 5897 and/or Mr. Komin Linphrachaya CPA No. 3675 and/or Ms. Kojchamon Sunhuan CPA No. 11536 from Karin Audit Company Limited as the auditors of the Company and its subsidiaries in year 2022 with the total audit fee of Baht 1,960,000.- per year.

Vote required : Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

Agenda 8 : To consider and approve to decrease registered capital of the Company and to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the reduction of the registered share capital.

Fact and Rational : The Company has to completely decrease registered capital of the Company and to amend Clause 4. of the Memorandum of Association of the Company prior to any increase of its capital in compliance with the provisions of the Public Limited Company Act that requires the Company to reduce the share capital by cancellation of registered shares that have not been issued prior to the increase registered capital.

Board of Directors' Opinion : The Board of Directors deemed appropriate that the Meeting of Shareholders consider and approve to decrease registered capital of the Company from Baht 537,448,425.- to Baht 447,823,900.50 by canceling non-allotment of 358,498,098 ordinary shares at the par value of Baht 0.25 per share, which are the non-allotment of ordinary shares reserved for the offering to existing shareholders and investors via Private Placement in General Mandate and to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the reduction of the registered share capital as by cancellation the existent contents and use the new contents as mentioned below:

"Clause 4. Registered Capital	Baht 447,823,900.50	(Four Hundred Forty-Seven Million Eight Hundred Twenty-Three Thousand Nine Hundred Baht Fifty Satang)
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Divided into	1,791,295,602 Shares	(One Thousand Seven Hundred Ninety-One Million Two Hundred Ninety-Five Thousand Six Hundred and Two Shares)
Par value of	Baht 0.25	(Twenty-Five Satang)
Divided as follows;		
Ordinary shares	1,791,295,602 Shares	(One Thousand Seven Hundred Ninety-One Million Two Hundred Ninety-Five Thousand Six Hundred and Two Shares)
Preferred shares	- Shares	(-)"

Vote required : Not less than three-fourths of the total number of votes of the shareholders present at the meeting and eligible to vote, pursuant to Clause 39 of the Company's Articles of Association.

Agenda 9 : To consider and approve to increase registered capital of the Company and to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital.

Fact and Rational : The Company has the necessities to raising funds for the working capital, repayment of debt, reserving for the current branches improvement and expanding new branch, as well as to be reserving funds to support the investment expansion in the future. Therefore, the Company has to increase registered capital of the Company and to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital.

Board of Directors' Opinion : The Board of Directors deemed appropriate that the Meeting of Shareholders should consider and approve to increase Baht 253,666,370.- from Baht 447,823,900.50 to Baht 701,490,270.50 by issuing 1,014,665,480 newly issued ordinary shares with par value of Baht 0.25 per share for the allotment to existing shareholders and to investors via private placement in General Mandate and to reserve for the conversion of Convertible Debentures (Both issued and offered in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2021, convened on June 15, 2021 ("the Convertible Debentures No.1 or CD No.1") , and according to the resolution of the



2022 Annual General Meeting of Shareholders, which will be held on April 4, 2022 (“the Convertible Debentures No.2 or CD No.2”), pursuant to details as shown in Capital Increase Report Form (Attached 5), and to amend Clause 4. of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital by cancellation the existent contents and use the new contents as mention below:

“Clause 4. Registered Capital	Baht 701,490,270.50	(Seven Hundred One Million Four Hundred Ninety Thousand Two Hundred and Seventy Baht Fifty Satang)
Divided into	2,805,961,082 Shares	(Two Thousand Eight Hundred and Five Million Nine Hundred Sixty-One Thousand and Eighty-Two Shares)
Par value of	Baht 0.25	(Twenty-Five Satang)
Divided as follows;		
Ordinary shares	2,805,961,082 Shares	(Two Thousand Eight Hundred and Five Million Nine Hundred Sixty-One Thousand and Eighty-Two Shares)
Preferred shares	- Shares	(-)”

Therefore, the Company still has 8,246,626 ordinary shares issued to reserve for the conversion of the Convertible debentures No.1 (CD No.1) and 223,315,246 ordinary shares issued to reserve for the exercise of warrants JCKH-W1, totaling 231,561,872 shares with a par value of Baht 0.25 per share.

Vote Required : Not less than three-fourths of the total number of votes of the shareholders present at the meeting and eligible to vote, pursuant to Clause 39 of the Company’s Articles of Association.

Agenda 10 : To consider and approve the issuance and offering the newly issued Convertible Debentures No. 2 of the Company (“the Convertible Debentures No.2”)

Fact and Rational : The Board of Directors deems appropriate that the Meeting of Shareholders should consider the issuance and offering of the newly issued Convertible Debentures No. 2 of the Company (“the Convertible Debentures No.2”) for not exceeding Baht 500,000,000 (when combined with the value of issuance of the Convertible Debentures No.1 in the amount does not exceed Baht 300,000,000, the total issuance of the Convertible Debentures of the Company will be in the amount not exceeding Baht 800,000,000, at present, the Company has the Convertible Debentures that have not been converted, remaining Baht 76,000,000) by way of private placement specifically to Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”) which is not related person under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions, and this offering of the Convertible Debentures is considered as an offering to no more than 10 specific investors within four-month period as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 17/2561 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments (the “Notification No. TorJor. 17/2561”). In addition, the Conversion Price will not lower than 90 percent of market price whereas the market price shall be calculated based on the weighted average price of the Company’s shares trading on the Market for Alternative Investment (MAI) for not less than 7 consecutive trading days but not exceeding 15 consecutive business days prior to the date that the holder of the Convertible Debentures exercise the right of conversion and the weighted average price is calculated from the weighted closing price by the trading volume of each consecutive business day (Floating Conversion Price). However, in the event that at any period of conversion, the result of the conversion price is calculated until the conversion price is lower than the par value of the Company's ordinary shares, than can use the said conversion price but not less than Baht 0.01 per share, except in the case where the law prohibits the Company from issuing shares lower than the par value, therefore the par value of the Company's ordinary shares shall be deemed the conversion price. Therefore, if the conversion price calculated above is lower than the par value of the Company's shares. The Company must issue additional compensation shares for the calculation of all shares issued at par value is based on the conversion price.

In this regard, the Board of Directors shall be authorized to have the power to determine the details, amend or take any actions as necessary for and in connection with the issuance and offering of the Convertible Debentures in order to comply with the laws, including but not limited to the power to proceed with the following actions:

(1) To determine or amend the details, methods and other conditions in connection with the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to reserve for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any adjustment event requiring the Company to issue additional underlying shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment events;

(2) To appoint advisors and third parties (e.g., financial advisor and legal advisor) for contacting and providing information as well as filing of documents, any filing or any waiver, and evidence with the relevant authorities or any other events in connection with the issuance and offering of the Convertible Debentures as appropriate;

(3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in connection with the issuance, offering and allocation of the Convertible Debentures, the allocation of newly issued shares in order to reserve for the exercise of the conversion right of the Convertible Debentures, as well as contacting, filing, amending, adding and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand (the “SEC”), the Stock Exchange of Thailand (the “SET”), governmental agencies and/or other relevant authorities in relation to the issuance, offering and allocation of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the Market for Alternative Investment (“MAI”);

(4) To perform any actions as necessary and appropriate for and in connection with the issuance, the offering and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.

In this regard, the success of the issuance, the offering and the allocation of the Convertible Debentures depend on various relevant conditions including the completion of the due diligence process by AO Fund and/or AO Fund 1 in respect of the Company’s business and operations, including but not limited to the due diligence on the Company’s anti-money laundering policy, anti-corruption policy and sanctions;

(5) In case there is any fraction from the conversion of the Convertible Debentures to be the ordinary shares, such fraction shall be disregarded.

AO Fund and/or AO Fund 1 is an opened-end equity fund, which registered in Cayman Island, and have been being structured as mutual fund under the supervision of Monetary Authority of Cayman Island. The objective of AO Fund and AO Fund 1 is middle – long term investment in small – medium size Listed Company. The investment strategy of AO Fund and AO Fund 1 is to provide capital to various companies for the working capital, business expansion, mergers & acquisition, or for the objective management of the debt restructuring. Moreover, AO Fund and AO Fund 1 have invested in convertible debentures issued by SET listed companies for more than 13 companies since 2011.

Zico Asset Management Private Limited (“ZICOAM”) is a fund manager of AO Fund and/or AO Fund 1 which is located in Singapore and register as Asset Management Company registered with Monetary Authority of Singapore Therefore, AO Fund and/or AO Fund 1 is considered as an institutional investor pursuant to Clause 4(10) of the Notification of the Securities and Exchange Commission No. KorJor. 4/2560 Re: Determination of the Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor, and this offer for sale of the Convertible Debentures by way of private placement is in accordance with Clauses 43 and 56 of the Notification No. TorJor. 17/2561.

(Details appeared in the Summary of the important terms and conditions of the Convertible Debentures No. 2 to be issued by the Company to AO Fund and AO Fund 1 appeared in Attached 7)

Board of Directors’ opinion: The Board of Directors deemed that the Meeting of Shareholders should consider and approve the issuance and offering of the newly issued Convertible Debentures No. 2 of the Company (“the Convertible Debentures No.2”) for not exceeding Baht 500,000,000 by way of private placement specifically to Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”) by the details as mentioned above.

Vote required : Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company’s Articles of Association.

Agenda 11 : To consider and approve the allocation of the newly issued ordinary shares.

Facts and Rational: As aforementioned with respect to the plan of funding for the working capital, repayment of debt, reserving for the current branches improvement and expanding new branch, as well as to be reserving funds to support the investment expansion in the future. Therefore, to

be in compliance with the law, the Meeting is required to consider and approve the allocation of 1,014,665,480 newly issued ordinary shares with par value of Baht 0.25 per share.

Board of Directors' opinion: The Board of Directors deemed that the Meeting of Shareholders should consider and approve the allocation of 1,014,665,480 newly issued ordinary shares with par value of Baht 0.25 per share, which details are as follows:

(1) The amount not exceeding 311,946,746 newly issued ordinary shares or equal to 20.00% of the current paid-up capital of the Company, for offering to existing shareholders (Right Offering) in General Mandate.

Whereby, the Board of Directors shall be authorized to allot and offer in the same time or to separate into partial for offering in lots from time to time and have the right to take any actions necessary as appropriate regarding to the offering of such increased ordinary shares, e.g. set XR date, and objective of the issuance and offering of such ordinary shares, specify of any offering price including the offering price that is lower than the par value of the Company's ordinary shares but not less than Baht 0.01 per share except in the case where the law prohibits the Company from issuing share lower than the par value. The par value of the Company's ordinary shares shall be considered as the offering price, subscription period, ratio of allotment, allotment method and the payment process, etc., including change of the subscription period and payment and determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, including the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares in the Market for Alternative Investment (MAI) and submission of information and documents to the SEC, the SET, the Ministry of Commerce or other relevant authorities.

This allocation of newly issued ordinary shares to existing shareholders in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which be determined by the Company or within the date of the Annual General Meeting of Shareholders which be determined by the law, whichever date is earlier.

(2) The amount not exceeding 155,973,373 newly issued ordinary shares or equal 10.00% of the current paid-up capital of the Company, for offering in entirety or in portions for offering in lots from time to time to investors via private placement in General Mandate categorized under the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed

Companies to Offer Newly Issued Shares to Investors in Private Placement which such persons are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) and amended, whereby the Board of Directors shall have the authority to determine the offering price of the shares at the best market price in accordance with the market condition during the offering period to the investor(s) and shall not lower than one of the following price:

(A) The weighted average of share price trading on the Stock Exchange of Thailand for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the determination date of the offering price of such shares in each time ("Market Price"), whereby such weighted average of share price is required to use the average price of shares trading in each day. Provide that, the determination date of offering price is required to backward not exceeding 3 trading days prior to the first date of offering shares to the investor(s). However, the Board of Directors of the Company may determine the discount on the offering price but shall not exceed 10% of such Market Price.

In this case, in the event that the offering price in any period of which the discount is calculated from the market price does not exceed 10% of the market price, results in the offering price being lower than the par value of the Company's ordinary shares, then can use the said offering price but not less than Baht 0.01 per share, except in the case where the law prohibits the Company from issuing shares lower than the par value. The par value of the Company's ordinary shares shall be considered as the offering price.

(B) The price which is determined by the book building method surveyed by the securities company.

This allocation of newly issued ordinary shares to investors via Private Placement in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which be determined by the Company or within the date of the Annual General Meeting of Shareholders which be determined by the law, whichever date is earlier.

For the allotment and offering of newly issued ordinary shares of the Company above, the Board of Directors shall have the authorities to consider the fixing of other details regarding the allotment and offering of capital increase ordinary shares, such as searching of investors in private placement; fixing of the terms, conditions and details regarding the allotment and offering of capital

increase ordinary shares and/or allot newly issued ordinary shares as consideration for the acquisition; negotiation, entry into agreement and execution of relevant documents and agreements regarding the allotment and offering of capital increase ordinary shares; and execution of applications for permission and necessary and relevant evidence regarding such allotment and offering of capital increase ordinary shares, including determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, as well as the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or others application and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of Business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber(s) in each time, including listing the increased shares the Market for Alternative Investment (MAI) and submission of information and documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other relevant authorities.

The allocation of newly issued ordinary shares to investors via private placement above in any case shall not enable any investors to hold the Company's shares in an increasing nature reaching or crossing the point where a tender offer must be made, as prescribed in the Notification of the Capital Market Supervisory Board No. Tor Jor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, or in violation of the foreign limit as specified in the Company's Articles of Association.

(Details of the allotment and offering of newly issued ordinary shares to investors in private placement in this occasion appeared in Attached 6)

(3) The amount not exceeding 546,745,361 newly issued ordinary shares or equal to 35.05% of the current paid-up capital of the Company to be reserved for the conversion of the newly issued Convertible Debentures to specific investors, namely Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1") which is not related person under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions, and this offering of the Convertible Debentures is considered as an offering to no more than 10 specific investors within four-month period as specified in clause 43 (1) of the Notification No. TorJor. 17/2561. The details of the allocation are as follows:

(a) The amount not exceeding 280,000,000 newly issued ordinary shares, which are allocation of additional newly ordinary shares from the allotted to reserve for the conversion of the Convertible Debentures No.1 (CD No.1). Currently, there are 8,246,626 shares remaining. When including

the aforementioned remaining shares, the Company will have a total of 288,246,626 shares reserved for the conversion of Convertible debentures No.1 (CD No.1).

(b) The amount not exceeding 266,745,361 newly issued ordinary shares, which are allocated to reserve the conversion of the Convertible Debentures No.2 (CD No.2) in accordance with the resolution of the 2022 Annual General Meeting of Shareholders in this time.

In addition, the Conversion Price will not lower than 90 percent of market price whereas the market price shall be calculated based on the weighted average price of the Company's shares trading on the Market for Alternative Investment (MAI) for not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the date that the holder of the Convertible Debentures exercise the right of conversion and the weighted average price is calculated from the weighted closing price by the trading volume of each consecutive business day (Floating Conversion Price). However, in the event that at any period of conversion, the result of the conversion price is calculated until the conversion price is lower than the par value of the Company's ordinary shares, then can use the said conversion price but not less than Baht 0.01 per share, except in the case where the law prohibits the Company from issuing shares lower than the par value, therefore the par value of the Company's ordinary shares shall be deemed the conversion price. Therefore, if the conversion price calculated above is lower than the par value of the Company's shares. The Company must issue additional compensation shares for the calculation of all shares issued at par value is based on the conversion price.

The allocation of the newly issued ordinary shares in (a) and (b) above in the total amount of not exceeding 546,745,361 shares, when combined with the remaining 8,246,626 shares issued to reserve for the conversion of the Convertible debentures No.1 (CD No.1) and 223,315,246 shares reserved for the exercise of warrants (JCKH-W1), then equal to 49.90% of the current paid-up capital of the Company as of the Board of Directors' Meeting No. 1/2022 on February 28, 2022, which is not more than 50% of the of the current paid-up capital of the Company as of that date.

(Details appeared in the Summary of the important terms and conditions of the Convertible Debentures No.2 to be issued by the Company to AO Fund and AO Fund 1 appeared in Attached 7)

Vote required : Simple majority of total number of votes of the shareholders present at the meeting and vote, pursuant to Clause 38 of the Company's Articles of Association.

Agenda 12 : Other matters (if any).



The Company has listed the name of shareholders who have the rights to attend the meeting and exercising the votes at the 2022 Annual General Meeting of Shareholders on March 15, 2022 (Record Date).

If any shareholder wishes to appoint independent director as your proxy to attend the Meeting yourself through Electronic Means and vote on your behalf, kindly fill in the proxy (Attached 9.5) which shareholder can download the proxy from www.jckhgroup.com, sign it together with a seal (if any) and affixing with Baht 20 duty stamp onto the proxy. The proxy together with attaching documents and evidence as required (Attached 9.4) by addressing the envelope to Company Secretary Office, JCK Hospitality Public Company Limited No. 18 Soi Sathorn 11 Yeak 9, TFD Building, Yannawa, Sathorn, Bangkok 10120 for inspection at least one day prior to the Meeting.

For shareholder who would like to attend the Meeting by yourself through Electronic Means or appoint a person who is not an independent director of the Company to attend the Meeting through Electronic Means and vote on his/her behalf in this Meeting, please consider the electronic registration as per Guidelines for attending the Meeting of Shareholders through Electronic Means (E-AGM) (Attached 8). The electronic registration will be available from March 28, 2022 at 8.30 hours and will be closed on April 1, 2022 at 17.30 hours.

By Order of the Board of Directors

A handwritten signature in blue ink, appearing to read 'Athawut Taechaubol'.

(Mr. Athawut Taechaubol)
Joint-Chief Executive Officer