

**Headline:** No Right Adjustment of KWM-W1

**Security Symbol:** KWM

Announcement Details

<b>Right adjustment / No right adjustment</b>	
Subject	No Right Adjustment
Symbol	KWM-W1
The full name of warrant	Warrant of K. W. METAL WORK PUBLIC COMPANY LIMITED No. 1
The reason for no adjustment	The Company shall not adjust the exercise price and exercise ratio because the event does not comply with adjustment conditions as follows; - The Company makes a cash dividend payment at the rate higher than 90% of net profit after corporate income tax (according to the Company's separated financial statements) for operations in any accounting period which apply to both dividend payment from net profit and retained earnings during the maturity of the Warrants.

Signature

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(Miss Tiyaophon Vanagosoom)  
Managing Director  
Authorized Persons to Disclose  
Information

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