

(Translation)

Ref: OP.S.014/2019

17 May 2019

Re: Offering securities to Private Placement which is not lower 90 percent of market price

To: President
The Stock Exchange of Thailand

According to the resolution of the Annual General Meeting of Shareholders for the year 2019 of the Navakij Insurance Public Company Limited (the “Company”) held on 25 April 2019, has approved the allocation of the Company’s new ordinary shares of 1,000,000 shares at the par value of 10 Baht to support the stock dividend payment. In the event where any existing shareholders hold shares in the number which would leave a remainder, the Company shall allocate such remainder to The Navakij Insurance Provident Fund.

The Company allocated the stock dividend of 999,687 shares and sold the remaining of 313 shares to The Navakij Insurance Provident Fund at the rate of 57.72 Baht per share that the payment has been paid to the Company on 17 May 2019.

The offering price is not the price lower 90 percent of market price (the weighted average of the Company ordinary shares price trading on the Stock Exchange of Thailand for 8 consecutive business days before the date of offering during 26 April 2019 to 9 May 2019), the weighted average of the Company’s share price equal to 62.25 Baht per share which is equivalent to 92.72 percent of the market price and consistent with the Notification of the Stock Exchange of Thailand Re: Rules, Condition and Procedure Governing the Listing of Ordinary or Preference Shares Issued for Capital Increase B.E. 2558. Therefore, the offering price is higher than 90 percent of the weighted average of the Company’s share price, thus the transaction is not offering price of lower the market price and there is no silent period.

Please be informed accordingly.

Sincerely yours,

(Signed) *Pitiphong Bisalputra*

Mr. Pitiphong Bisalputra
Authorized Person the Disclose Information