

Ref: 2017-023

12 December 2017

To : The President of the Stock Exchange of Thailand

Subject : Reporting on exercise of Warrants to subscribe to Ordinary Shares in the Company No.3 (PSL-W1)

We, Precious Shipping Public Company Limited (the “Company”), refer to the 51,976,030 units of warrants (PSL-W1) issued on 16 June 2015, allocation of which was notified to the Stock Exchange of Thailand on 23 June 2015. The Warrant holders may exercise their warrants on the last business day of every calendar quarter (March, June, September and December) of the year after the 2nd anniversary from the issuance date until the date of expiration of the Warrants. The first and final exercise dates are on 30 June 2017 and 15 June 2018 respectively.

The Company would like to notify you that the notification period and exercise date for the third exercise of warrants to subscribe to ordinary shares in the Company are as follows:

1. **Notification Period** : 22 – 28 December 2017 (only business days) between 8.30 a.m. and 3.30 p.m.
2. **Exercise Date** : 29 December 2017
3. **Exercise Ratio** : 1 Unit of Warrant to 1 Ordinary Share
4. **Exercise price** : Baht 17.50 per 1 Ordinary Share
5. **Payment Method**

- 5.1 By cheque, cashier’s cheque or bank draft to be received by the Company not later than 11.00 a.m. of 27 December 2017 which can be collected in Bangkok within the next Business Day and is crossed and made payable to “Precious Shipping Public Company Limited”
- 5.2 By transfer to the following Bank Account with a copy of evidence of such transfer to be received in the Company’s Bank Account not later than 3.30 p.m. of 28 December 2017.

Bank	Krung Thai Bank PCL, Bangkok
Address	35 Sukhumvit Rd, Soi 3 Klongtoey, Wattana, Bangkok 10110
For Credit to	Precious Shipping Public Company Limited
Account No	000-6-12153-5
Reference	Warrant Holder Registration Number [please insert]

Additional details of the Bank Account for remittances from any foreign country are as under:

Swift Code	KRTHTHBK
Correspondent	Bank of New York, New York, USA
Swift Code	IRVTUS3N
Fed Wire	021000018

6. Documents to be submitted

6.1 A completed and duly signed Notification Form to subscribe to the Ordinary Shares in the Company that is filled in completely and accurately. (The Notification Form is available upon a request made to the Company per details in No. 7 hereunder or can be downloaded at <http://www.preciousshipping.com/index.php?lang=en>)

6.2 The relevant Warrant or the relevant substitute warrant certificate issued by Thailand Securities Depository Co., Ltd.;

6.3 Required Identification Documents

- 1 **Thai Individuals:** A certified true copy of valid identification card or governmental office identification card/ state enterprise officer identification card, together with a certified true copy of the house registration (in case of any change in name/ surname which causes the name/surname to be different from the name/surname appearing on the Warrant, the copy of any document issued by a governmental authority e.g. marriage certificate, divorce certificate, certificate of name/surname change, etc. must be enclosed.)
- 2 **Non-Thai Individuals:** A self-certified true copy of a valid foreign Passport or a self-certified true copy of any other valid identification card issued by a governmental authority which is in English (or a certified translation if not in English).
- 3 **Thai legal entities:**
 - 3.1 A certified true copy of the affidavit issued by the Ministry of Commerce for a period of no longer than 6 months prior to the respective Exercise Date, duly signed by the authorised signatory(ies) and affixed with the seal of such legal entity (if any); and
 - 3.2 A certified true copy of the documents specified in Clause 1 or 2 (as the case may be) of the authorized signatory(ies) who certifies true copy of the documents above.
- 4 **Non-Thai legal entities:**
 - 4.1 A certified true copy of the certificate of incorporation and/or affidavit of such legal entity in English(or a certified English translation if not in English), duly signed by the authorized signatory(ies) and affixed with the seal of such legal entity (if applicable); and
 - 4.2 A certified true copy of a valid passport of the authorized signatory(ies) who certified the documents under item 4.1.

The documents specified in 4.1 and 4.2 must be notarised by a notary public no longer than 12 months prior to the respective Exercise Date.

6.4 Evidence of payment per No. 5 above.

7. Address to submit the Notification Form

Precious Shipping Public Company Limited
(Attn: Khun Somprathana Thepnapaplern, Company Secretary)
No. 8 Cathay House, 7th Floor North Sathorn Road
Silom, Bangrak, Bangkok 10500 Thailand
Tel. (66)2-696-8856 / (66)2-696-8854
Fax. (66)2-236-7654

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khushroo Kali Wadia
Director