

Warrant Corner

As of: 29 July 2021

Warrant	Final Exercise Date	Exercise Price	Exercise Ratio		Warrant Price	Stock Price	Dilution Factor	Intrinsic Value	Theory Price(B&S)	All-in Premium	Gearing (x)	Delta	Breakeven	Implied Gearing	Parity Ratio	In-Out Money	Conversion Periods
			Warrant	Stock													
7UP-W4	8 Aug 22	0.000	1.00000	1.000	1.56	3.28	0.07	3.04	nm.	-52%	2.10	nm.	-51%	nm.	2.10	52%	End of Jun
AEC-W6	8 Sep 23	0.755	1.00000	0.265	1.82	8.50	0.22	1.61	2.01	-10%	1.24	1.00	-5%	1.24	1.11	10%	End of Jun and Dec
AIE-W2	4 May 23	0.250	1.00000	1.000	0.85	1.29	0.17	0.87	0.94	-15%	1.52	0.93	-9%	1.42	1.17	15%	31 Mar 22, 30 Sept 22 and 4 May 23
ALL-W1	17 Aug 22	2.545	1.00000	1.100	0.75	3.04	0.19	0.44	0.85	6%	4.46	0.77	6%	3.43	0.94	-6%	End of Mar and Sept
AS-W2	24 Jan 24	3.500	1.00000	1.000	13.40	18.90	0.16	12.97	14.68	-11%	1.41	0.96	-4%	1.35	1.12	11%	Every 25 Jun and 25 Dec
B52-W3	14 Feb 22	0.242	1.00000	1.034	0.38	0.59	0.09	0.33	0.37	3%	1.60	1.00	6%	1.60	0.97	-3%	End of Jun and Dec
BCPG-W1	13 Nov 22	8.000	1.00000	1.000	6.45	14.70	0.01	6.66	7.09	-2%	2.28	0.90	-1%	2.04	1.02	2%	20, Jul 20, Oct 20, 2021, Jan 20, Apr 20, Jul 20 and Oct 20,21
BCPG-W2	13 Nov 23	8.000	1.00000	1.000	6.45	14.70	0.03	6.49	7.45	-2%	2.28	0.86	-1%	1.95	1.02	2%	Jan 20, Apr 20, Jul 20 and Oct 20,2023
BKD-W2	30 Nov 22	4.425	1.00000	1.017	0.29	2.22	0.25	0.00	0.11	112%	7.78	0.23	75%	1.79	0.47	-112%	End of Nov
BM-W2	24 Jun 23	1.000	1.00000	1.000	3.04	3.94	0.25	2.21	2.88	3%	1.30	0.96	1%	1.24	0.98	-3%	24 Dec 21, 24 Jun 22, 24 Dec 22 and 24 Jun 23
BROOK-W5	20 May 22	0.213	1.00000	1.173	0.57	0.70	0.03	0.55	0.54	0%	1.44	0.95	0%	1.37	1.00	0%	End of Quarter
BROOK-W6	12 Jul 24	0.650	1.00000	1.000	0.33	0.70	0.25	0.04	0.20	40%	2.12	0.62	12%	1.31	0.71	-40%	End of Quarter
BROOK-W7	12 Jul 26	1.300	1.00000	1.000	0.33	0.70	0.08	0.00	0.12	133%	2.12	0.36	19%	0.76	0.43	-133%	End of Quarter
CEN-W5	12 May 26	2.140	1.00000	1.000	1.22	2.44	0.33	0.20	1.16	38%	2.00	0.85	7%	1.70	0.73	-38%	Every 15 of Mar, Jun, Sep and Dec
CGD-W5	22 Apr 23	1.000	1.00000	1.000	0.17	0.55	0.17	0.00	0.05	113%	3.24	0.35	55%	1.13	0.47	-113%	End of Jun and Dec
CGH-W4	30 May 24	1.250	1.00000	1.000	0.24	1.09	0.20	0.00	0.31	37%	4.54	0.67	12%	3.06	0.73	-37%	End of May and Nov
CHAYO-W1	27 May 22	5.365	1.00000	1.211	9.50	14.00	0.05	9.98	10.62	-6%	1.78	0.99	-7%	1.77	1.06	6%	End of Quarter
CHAYO-W2	22 Jun 23	10.250	1.00000	1.000	5.25	14.00	0.18	3.07	5.58	11%	2.67	0.84	6%	2.25	0.90	-11%	End of Quarter
CWT-W5	29 Sep 23	3.500	1.00000	1.000	1.73	3.66	0.09	0.15	1.22	43%	2.12	0.73	18%	1.54	0.70	-43%	Sept 30,2022 and Sept 29,2023
DIMET-W3	18 Feb 22	0.348	1.00000	1.868	0.60	0.64	0.00	0.55	0.57	5%	1.99	0.97	8%	1.93	0.96	-5%	Every 20 of May, Aug, Nov and Feb
DIMET-W4	29 Sep 23	0.500	1.00000	1.000	0.34	0.64	0.33	0.09	0.27	31%	1.88	0.87	13%	1.64	0.76	-31%	End of Mar, Jun, Sept and Dec
D-W1	4 Mar 22	3.333	1.00000	1.200	1.42	3.92	0.14	0.60	1.12	15%	3.31	0.79	27%	2.60	0.87	-15%	End of Feb, May, Aug, Nov
ECF-W4	2 Jun 24	2.000	1.00000	1.000	0.60	1.74	0.17	0.00	0.50	49%	2.90	0.66	15%	1.90	0.67	-49%	Every 20 of Mar, Jul and Nov
EMC-W6	15 Oct 23	0.150	1.00000	1.000	0.13	0.27	0.33	0.08	0.14	4%	2.08	0.94	2%	1.95	0.96	-4%	Every 15 of Apr and Oct
ERW-W3	14 Jun 24	3.000	1.00000	1.000	1.11	2.74	0.07	0.00	0.91	50%	2.47	0.69	15%	1.69	0.67	-50%	14 Jun 24
FLOYD-W1	30 May 24	2.000	1.00000	1.000	0.65	1.77	0.20	0.00	0.54	50%	2.72	0.69	15%	1.89	0.67	-50%	End of May
GLOCON-W4	20 Jan 22	0.500	1.00000	1.000	0.64	1.26	0.23	0.59	0.74	-10%	1.97	1.00	-19%	1.97	1.11	10%	End of Quarter
HYDRO-W1	10 Feb 22	1.000	1.00000	0.500	0.18	0.36	0.03	0.00	0.00	278%	1.00	0.01	1088%	0.01	0.26	-278%	the Beginning of Mar, Jun, Sep, Dec
III-W1	13 May 23	6.000	1.00000	1.000	5.00	11.30	0.20	4.24	5.65	-3%	2.26	0.92	-1%	2.08	1.03	3%	Every 6 months from the issuance of warrant
JCKH-W1	15 Jul 24	0.250	1.00000	1.000	0.00	0.53	0.00	0.28	0.33	-53%	nm.	0.92	-22%	nm.	2.12	53%	#N/A
JCK-W6	12 Nov 22	2.000	1.00000	1.000	0.26	1.15	0.33	0.00	0.08	97%	4.42	0.34	69%	1.50	0.51	-97%	End of Mar, Jun, Sept and Dec
JMART-W3	17 Jun 22	10.949	1.00000	1.005	23.30	34.50	0.03	23.05	23.47	-1%	1.49	0.98	-1%	1.46	1.01	1%	End of Mar, Jun, Sept and Dec
JMART-W4	18 Jun 24	14.931	1.00000	1.005	19.80	34.50	0.04	18.78	20.55	0%	1.75	0.89	0%	1.55	1.00	0%	End of Mar, Jun, Sept and Dec
JMT-W2	28 Aug 21	18.604	1.00000	1.021	22.50	42.00	0.02	23.51	23.87	-3%	1.91	1.00	-33%	1.90	1.03	3%	End of Quarter
JMT-W3	16 May 22	41.960	1.00000	1.001	8.30	42.00	0.08	0.04	7.39	20%	5.07	0.61	25%	3.08	0.84	-20%	End of Quarter
J-W1	10 Jun 22	2.000	1.00000	1.000	1.75	2.78	0.02	0.76	0.97	35%	1.59	0.84	41%	1.33	0.74	-35%	End of Quarter
K-W1	6 Oct 22	1.000	1.00000	1.000	0.48	1.28	0.25	0.21	0.42	16%	2.67	0.85	13%	2.26	0.86	-16%	End of Quarter
KWM-W1	4 Jul 23	1.500	1.00000	1.000	3.18	5.40	0.25	2.93	3.68	-13%	1.70	0.97	-7%	1.65	1.15	13%	4 Jan 22, 4 Jul 22, 4 Jan 23 and 4 Jul 23
LIT-W1	25 Apr 22	4.000	2.00000	1.000	0.61	3.76	0.26	0.00	0.28	39%	3.08	0.60	56%	1.85	0.72	-39%	Every 25th Jan, April, Jul and Oct
MACO-W2	28 Aug 21	2.100	1.00000	1.000	0.01	0.68	0.20	0.00	0.00	210%	68.00	0.00	96215340%	0.00	0.32	-210%	End of Quarter
MBK-W1	15 Nov 23	2.905	1.00000	1.033	10.20	12.90	0.03	10.00	10.59	-1%	1.31	0.99	0%	1.30	1.01	1%	Every 15 of month
MBK-W2	15 May 24	3.000	1.00000	1.000	9.80	12.90	0.04	9.54	10.24	-1%	1.32	0.99	0%	1.30	1.01	1%	Every 15 of month
MILL-W4	11 Jul 22	1.735	1.00000	1.268	0.48	1.18	0.10	0.00	0.12	79%	3.12	0.34	85%	1.06	0.56	-79%	At the End of Mar, Jun, Sep, Dec
MILL-W6	23 May 24	1.500	1.00000	1.000	0.39	1.18	0.16	0.00	0.31	60%	3.03	0.62	18%	1.88	0.62	-60%	End of Jun and Dec
MINT-W6	30 Sep 21	41.878	1.00000	1.027	0.42	29.75	0.04	0.00	0.16	42%	72.75	0.07	667%	4.79	0.70	-42%	Every 15 of Feb, May, Aug and Nov
MINT-W7	31 Jul 23	21.600	1.00000	1.000	9.10	29.75	0.04	7.82	12.53	3%	3.27	0.82	2%	2.70	0.97	-3%	Every 15 of Feb, May, Aug and Nov
MINT-W8	5 May 23	28.000	1.00000	1.000	4.72	29.75	0.03	1.69	9.00	10%	6.30	0.70	6%	4.43	0.91	-10%	Every 15 of Feb, May, Aug and Nov
MINT-W9	15 Feb 24	31.000	1.00000	1.000	3.90	29.75	0.03	0.00	9.59	17%	7.63	0.68	6%	5.20	0.85	-17%	Every 15 of Feb, May, Aug and Nov
MORE-W2	21 Oct 22	2.000	1.00000	1.000	0.48	1.28	0.08	0.00	0.12	94%	2.67	0.35	71%	0.93	0.52	-94%	Oct 21,2021 and Oct 21,2022
MVP-W1	6 Jul 23	1.200	1.00000	1.000	2.72	3.68	0.33	1.65	2.62	7%	1.35	0.99	3%	1.34	0.94	-7%	30 Sep 21, 30 Dec 21, 30 Jun 22, 30 Dec 22 and 6 Jul 23
NER-W1	26 May 22	1.800	1.00000	1.000	5.60	7.85	0.11	5.39	5.89	-6%	1.40	0.98	-7%	1.37	1.06	6%	15 Dec 2020, 15 Jun 2021, 15 Dec 2021 and 26 May 2022
NEX-W2	19 May 23	1.000	1.00000	1.560	7.75	10.00	0.17	11.62	13.04	-40%	2.01	1.00	-25%	2.01	1.68	40%	19 May 2023
NFC-W1	13 Dec 21	6.484	1.00000	1.003	1.21	3.86	0.09	0.00	0.04	99%	3.20	0.08	527%	0.26	0.50	-99%	End of Jun and Dec
NOBLE-W2	12 Jan 24	7.597	1.00000	1.053	1.21	6.95	0.21	0.00	0.98	26%	6.05	0.39	10%	2.33	0.79	-26%	End of Jun and Dec
NRF-W1	26 May 23	10.000	1.00000	1.000	4.46	9.15	0.05	0.00	2.37	58%	2.05	0.63	29%	1.30	0.63	-58%	15 Dec 2021, 15 Jun 2022, 15 Dec 2022 and 26 May 2023
NUSA-W4	17 May 23	1.000	1.00000	1.000	0.15	0.37	0.19	0.00	0.02	211%	2.47	0.18	88%	0.45	0.32	-211%	End of May and Nov
OCEAN-W3	13 Feb 22	1.000	1.00000	1.000	0.66	1.65	0.33	0.43	0.67	1%	2.50	0.98	1%	2.45	0.99	-1%	13 Feb 2022
PACE-W2	22 Feb 23	2.000	1.00000	1.000	0.00	0.00	0.15	0.00	nm.	nm.	nm.	nm.	nm.	nm.	0.00	nm.	First on 21 Feb 2020, then end of Jun and Dec till maturity
PACE-W3	29 Aug 22	0.250	1.00000	1.000	0.00	0.00	0.08	0.00	nm.	nm.	nm.	nm.	nm.	nm.	0.00	nm.	At the End of Mar, Jun, Sep, Dec
PERM-W1	17 Jun 22	1.800	1.00000	1.000	1.02	2.64	0.25	0.63	0.98	7%	2.59	0.92	8%	2.37	0.94	-7%	End of Quarter

Warrant Corner

As of : 29 July 2021

Warrant	Final Exercise Date	Exercise Price	Exercise Ratio		Warrant Price	Stock Price	Dilution Factor	Intrinsic Value	Theory Price(B&S)	All-in Premium	Gearing (x)	Delta	Breakeven	Implied Gearing	Parity Ratio	In-Out Money	Conversion Periods
			Warrant	Stock													
PIMO-W2	11 May 23	1.750	1.00000	1.000	1.60	3.56	0.22	1.41	1.83	-6%	2.23	0.93	-3%	2.06	1.06	6%	27 Jan 22, 27 Jul 22, 27 Jan 23 and 11 May 23
PJW-W1	18 Jul 24	3.000	1.00000	1.000	0.00	5.05	0.00	2.05	2.46	-41%	nm.	0.80	-16%	1.68	1.68	41%	#N/A
PORT-W1	27 May 22	5.909	1.00000	1.100	0.72	2.86	0.08	0.00	0.05	129%	4.37	0.10	173%	0.43	0.44	-129%	End of Jun and Dec
PPPM-W4	31 Jul 24	0.439	1.00000	2.280	0.29	0.26	0.20	0.00	0.13	118%	2.04	0.54	30%	1.10	0.46	-118%	End of Oct
RS-W4	23 May 24	29.000	1.00000	1.000	3.50	19.30	0.16	0.00	4.01	68%	5.51	0.54	20%	2.99	0.59	-68%	End of May and Nov
RWI-W2	6 Jan 22	1.500	1.00000	1.000	0.86	2.42	0.33	0.61	0.92	-2%	2.81	0.98	-6%	2.77	1.03	2%	0, 15 Sep'20, 15 Dec'20, 15 Mar'21, 15 Jun'21, 15 Sep'21 and 10
SABUY-W1	10 May 24	3.250	1.00000	1.000	5.75	8.80	0.09	5.05	5.93	2%	1.53	0.96	1%	1.46	0.98	-2%	Nov 21, 10 May 22, 10 Nov 22, 10 May 23, 10 Nov 23 and 10 I
SAMART-W3	17 May 24	10.000	1.00000	1.000	1.68	7.20	0.14	0.00	1.69	62%	4.29	0.58	19%	2.48	0.62	-62%	Every 6 months from the issuance of warrant
SAMTEL-W1	17 May 24	12.000	1.00000	1.000	1.79	6.30	0.14	0.00	0.99	119%	3.52	0.43	32%	1.52	0.46	-119%	Every 6 months from the issuance of warrant
SAWAD-W2	30 Aug 25	98.292	1.00000	1.017	12.90	65.00	0.04	0.00	15.99	71%	5.12	0.50	14%	2.55	0.59	-71%	End of Feb and Aug
SDC-W1	1 Jun 23	0.500	1.00000	1.000	0.30	0.43	0.13	0.00	0.11	86%	1.43	0.64	40%	0.92	0.54	-86%	End of Jun and Dec
SIMAT-W3	19 May 25	25.046	1.00000	1.198	1.36	6.00	0.07	0.00	0.52	336%	5.28	0.21	47%	1.10	0.23	-336%	End of Jan, Apr, July, Oct
SINGER-W2	21 Apr 23	14.000	1.00000	1.000	25.50	41.25	0.07	25.47	27.78	-4%	1.62	0.97	-2%	1.57	1.04	4%	Jun 28, 2019 and Apr 21, 2021
SMART-W2	1 Oct 21	0.714	1.00000	2.101	0.38	0.87	0.17	0.27	0.35	3%	4.81	0.89	18%	4.27	0.97	-3%	End of May 20, Nov 20, May 21 and 1 Oct 21
SMT-W3	30 Jun 24	4.000	1.00000	1.000	3.06	6.60	0.20	2.08	3.40	7%	2.16	0.90	2%	1.94	0.93	-7%	End of Mar, Jun, Sept and Dec
SNP-W2	18 May 23	1.000	1.00000	1.000	13.90	13.80	0.05	12.19	12.39	8%	0.99	0.96	4%	0.95	0.93	-8%	End of Jun, Dec
SONIC-W1	21 Apr 23	1.000	1.00000	1.000	3.38	5.45	0.33	2.97	4.05	-20%	1.61	0.98	-12%	1.58	1.24	20%	4 times - 21 Oct 21, 21 Apr 22, 21 Oct 22 and 21 Apr 23
SSP-W1	22 Feb 22	12.000	1.00000	1.000	3.52	12.70	0.09	0.64	2.34	22%	3.61	0.68	42%	2.45	0.82	-22%	End of Nov and Feb
SSP-W2	22 May 25	20.000	1.00000	1.000	3.06	12.70	0.20	0.00	3.20	82%	4.15	0.59	17%	2.44	0.55	-82%	End of Feb, May, Aug and Nov
SST-W2	30 Sep 21	8.658	1.00000	1.155	1.33	4.20	0.06	0.00	0.00	134%	3.65	0.00	13526%	0.00	0.43	-134%	End of Jun, Dec
STARK-W1	3 Jan 25	5.000	1.00000	1.000	0.87	4.36	0.25	0.00	1.31	35%	5.01	0.70	9%	3.51	0.74	-35%	End of Mar, Jun, Sept and Dec
STOWER-W3	10 Jun 23	0.080	1.00000	1.000	0.04	0.06	0.33	0.00	0.02	100%	1.50	0.67	45%	1.01	0.50	-100%	At the End of Mar, Jun, Sep, Dec
SWC-W1	8 Apr 22	0.971	1.00000	1.030	5.10	5.85	0.29	3.57	4.82	1%	1.18	0.96	2%	1.13	0.99	-1%	ast Business Day of every 6 months following the issuance Dat
TAPAC-W4	18 Mar 22	9.000	1.00000	1.000	0.52	4.50	0.33	0.00	0.05	112%	8.65	0.09	225%	0.78	0.47	-112%	End of June and Dec
TCC-W3	1 Apr 22	0.807	1.00000	1.239	0.21	0.45	0.08	0.00	0.01	117%	2.65	0.14	216%	0.37	0.46	-117%	At the End of Mar, Jun, Sep, Dec
TCC-W4	14 May 23	0.903	1.00000	1.108	0.21	0.45	0.24	0.00	0.05	143%	2.37	0.34	64%	0.80	0.41	-143%	At the End of Mar, Jun, Sep, Dec
TCC-W5	24 May 28	0.500	1.00000	1.000	0.35	0.45	0.07	0.00	0.24	89%	1.29	0.79	10%	1.02	0.53	-89%	End of July
TFG-W3	14 May 24	5.500	1.00000	1.000	1.57	4.64	0.09	0.00	1.23	52%	2.96	0.59	16%	1.76	0.66	-52%	End of May and Nov
TFI-W1	6 Jan 26	0.150	1.00000	1.000	0.17	0.26	0.18	0.09	0.16	23%	1.53	0.91	5%	1.39	0.81	-23%	At the End of Mar, Jun, Sep, Dec
TGPRO-W3	20 Sep 23	0.500	1.00000	1.000	0.17	0.31	0.29	0.00	0.06	116%	1.82	0.54	43%	0.99	0.46	-116%	End of Mar, Jun, Sept and Dec
UREKA-W2	29 Jun 23	1.000	1.00000	1.000	0.52	1.03	0.25	0.02	0.33	48%	1.98	0.76	22%	1.51	0.68	-48%	End of Mar, Jun, Sept and Dec
U-W4	15 Mar 23	5.067	1.00000	0.012	0.01	0.95	0.23	0.00	0.00	521%	1.14	0.03	207%	0.04	0.16	-521%	At the End of Mar, Jun, Sep, Dec
VGI-W2	11 Sep 22	10.000	1.00000	1.000	0.48	5.55	0.16	0.00	0.25	89%	11.56	0.22	76%	2.56	0.53	-89%	At the End of Mar, Jun, Sep, Dec
VIBHA-W3	14 Jun 22	2.993	1.00000	1.002	0.73	2.48	0.07	0.00	0.30	50%	3.41	0.46	59%	1.57	0.67	-50%	At the End of Sept
VL-W1	27 Apr 23	0.500	1.00000	1.000	1.14	2.06	0.33	1.04	1.34	-20%	1.81	0.94	-12%	1.70	1.26	20%	27 Oct 21, 27 Apr 22, 27 Oct 22 and 27 Apr 23
WAVE-W2	27 Oct 23	0.700	1.00000	1.000	0.49	0.76	0.17	0.05	0.29	57%	1.55	0.78	22%	1.20	0.64	-57%	1st end of Dec 2020, every 15th of Mar, Jun, Sep and Dec
WIJK-W2	2 Jan 22	3.796	1.00000	1.319	0.48	2.42	0.22	0.00	0.05	72%	6.65	0.13	252%	0.85	0.58	-72%	End of Dec
W-W5	31 Oct 24	2.100	1.00000	0.067	0.08	3.40	0.29	0.06	0.11	-3%	2.83	0.90	-1%	2.54	1.03	3%	31 Oct 23 and 31 Oct 24
XPG-W4	17 Apr 24	0.815	1.00000	6.621	19.40	4.46	0.43	13.79	22.41	-16%	1.52	1.00	-6%	1.52	1.19	16%	End of Quarter
ZIGA-W1	31 Mar 23	1.000	1.00000	1.000	3.20	4.90	0.33	2.62	3.48	-14%	1.53	0.95	-9%	1.45	1.17	14%	End of Mar and Sept