

Warrant Corner

As of:

29 June 2020

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													
RWI-W2	6 Jan 22	1.500	1.00000	1.000	0.17	1.42	0.33	0.00	0.27	18%	8.35	0.66	11%	5.50	0.85	-18%	10, 15 Sep'20, 15 Dec'20, 15 Mar'21, 15 Jun'21, 15 Sep'21 and
SAMART-W2	17 May 21	14.800	1.00000	1.014	0.39	5.60	0.25	0.00	0.03	171%	14.56	0.04	210%	0.55	0.37	-171%	16 Nov 2018 and 17 May 21
SANKO-W1	30 Oct 20	1.000	1.00000	1.000	0.11	0.95	0.23	0.00	0.08	17%	8.64	0.52	59%	4.48	0.86	-17%	29 Apr 19, 30 Oct 19, 29 Apr 20 and 30 Oct 20
SDC-W1	1 Jun 23	0.500	1.00000	1.000	0.08	0.16	0.13	0.00	0.01	263%	2.00	0.25	55%	0.49	0.28	-263%	End of Jun and Dec
SIMAT-W3	19 May 25	26.640	1.00000	1.126	0.51	3.32	0.07	0.00	0.16	716%	7.33	0.12	54%	0.91	0.12	-716%	End of Jan, Apr, July, Oct
SIMAT-W4	8 Jul 21	1.000	1.00000	1.000	2.10	3.32	0.08	2.14	2.34	-7%	1.58	1.00	-6%	1.58	1.07	7%	8 Jul 2021
SINGER-W1	23 Apr 21	7.000	1.00000	1.000	5.50	12.90	0.14	5.07	6.05	-3%	2.35	0.96	-4%	2.24	1.03	3%	Jun 28,2019 and Apr 23,2021
SINGER-W2	21 Apr 23	14.000	1.00000	1.000	2.82	12.90	0.14	0.00	3.80	30%	4.57	0.66	10%	3.04	0.77	-30%	Jun 28,2019 and Apr 21,2021
SMART-W2	1 Oct 21	1.500	1.00000	1.000	0.20	1.00	0.17	0.00	0.08	70%	5.00	0.32	52%	1.62	0.59	-70%	End of May 20, Nov 20, May 21 and 1 Oct 21
SST-W2	30 Sep 21	9.091	1.00000	1.100	1.03	2.68	0.06	0.00	0.02	274%	2.86	0.04	186%	0.11	0.27	-274%	End of Jun, Dec
SUPER-W4	1 Sep 20	2.490	1.00000	1.000	0.01	0.93	0.17	0.00	0.00	169%	93.00	0.00	28035%	0.00	0.37	-169%	End of Feb, May, Aug, Nov
SWC-W1	8 Apr 22	1.000	1.00000	1.000	2.94	3.88	0.31	2.00	2.39	2%	1.32	0.84	1%	1.11	0.98	-2%	Last Business Day of every 6 months following the issuance Dat
TAKUNI-W	28 Jan 21	1.790	1.00000	1.120	0.05	0.40	0.36	0.00	0.00	359%	8.96	0.00	1260%	0.00	0.22	-359%	End of Dec
TAPAC-W4	18 Mar 22	9.000	1.00000	1.000	0.38	3.86	0.33	0.00	0.15	143%	10.16	0.20	68%	2.01	0.41	-143%	End of June and Dec
TCC-W3	1 Apr 22	0.807	1.00000	1.239	0.06	0.23	0.08	0.00	0.00	272%	4.75	0.08	111%	0.36	0.27	-272%	At the End of Mar, Jun, Sep, Dec
TCC-W4	14 May 23	0.903	1.00000	1.108	0.05	0.23	0.24	0.00	0.01	312%	5.10	0.16	64%	0.82	0.24	-312%	At the End of Mar, Jun, Sep, Dec
TCC-W5	24 May 28	0.500	1.00000	1.000	0.14	0.23	0.07	0.00	0.09	178%	1.64	0.65	14%	1.07	0.36	-178%	End of July
TGPRO-W3	20 Sep 23	0.500	1.00000	1.000	0.01	0.07	0.29	0.00	0.00	629%	7.00	0.06	85%	0.43	0.14	-629%	End of Mar, Jun, Sept and Dec
TNITY-W1	19 Mar 21	5.000	1.00000	1.000	0.27	3.76	0.33	0.00	0.16	40%	13.93	0.28	60%	3.89	0.71	-40%	End of Mar, Jun, Sept and Dec
TRITN-W3	29 May 21	0.250	1.00000	1.000	0.11	0.26	0.14	0.01	0.06	38%	2.36	0.70	43%	1.67	0.72	-38%	End of Mar, Jun, Sept and Dec
TTCL-W1	28 Jun 21	18.000	1.00000	1.000	0.41	2.92	0.15	0.00	0.00	530%	7.12	0.00	534%	0.00	0.16	-530%	End of Jun and Dec
TVD-W2	2 Apr 21	0.998	1.00000	1.002	0.26	0.89	0.18	0.00	0.13	41%	3.43	0.56	58%	1.93	0.71	-41%	At the End of Jun, Dec
UAC-W2	1 Jul 20	5.550	1.00000	1.000	0.00	3.68	0.09	0.00	0.00	51%	nm.	0.00	#####	nm.	0.66	-51%	End of Mar, Jun, Sept and Dec
U-W4	15 Mar 23	6.000	1.00000	0.010	0.01	1.42	0.20	0.00	0.00	393%	1.42	0.15	80%	0.22	0.20	-393%	At the End of Mar, Jun, Sep, Dec
VGI-W2	11 Sep 22	10.000	1.00000	1.000	0.76	7.50	0.16	0.00	1.39	43%	9.87	0.53	18%	5.23	0.70	-43%	At the End of Mar, Jun, Sep, Dec
VIBHA-W3	14 Jun 22	2.997	1.00000	1.001	0.14	1.56	0.07	0.00	0.13	101%	11.15	0.28	43%	3.08	0.50	-101%	At the End of Sept
WIJK-W2	2 Jan 22	4.191	1.00000	1.194	0.23	1.58	0.25	0.00	0.04	177%	8.20	0.12	96%	0.97	0.36	-177%	End of Dec
W-W2	17 Jul 20	1.000	1.00000	2.321	0.00	0.13	0.05	0.00	0.00	669%	nm.	0.00	#####	nm.	0.13	-669%	End of June and Dec
W-W3	16 Jun 21	1.000	1.00000	2.321	0.03	0.13	0.00	0.00	0.00	679%	10.06	0.00	741%	0.00	0.13	-679%	End of June and Dec
ZMICO-W4	17 Apr 24	2.700	1.00000	2.000	0.09	0.70	0.33	0.00	0.09	292%	15.56	0.24	43%	3.68	0.26	-292%	End of Quarter