

Warrant Corner

As of : 29 September 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													
7UP-W4	8 Aug 22	0.000	1.00000	1.000	0.11	0.32	0.15	0.27	nm.	-66%	2.91	nm.	-44%	nm.	2.91	66%	End of Jun
AEC-W6	8 Sep 23	0.200	1.00000	1.000	0.00	0.18	0.00	0.00	0.06	11%	nm.	0.67	4%	nm.	0.90	-11%	#N/A
AKR-W1	30 May 21	1.000	1.00000	1.000	0.02	0.48	0.33	0.00	0.00	113%	24.00	0.07	210%	1.66	0.47	-113%	End of Feb, May, Aug, Nov
ALL-W1	17 Aug 22	2.800	1.00000	1.000	0.58	3.06	0.20	0.21	0.84	10%	5.28	0.74	5%	3.90	0.91	-10%	End of Mar and Sept
ALT-W1	18 Dec 20	3.000	1.00000	1.000	0.57	3.16	0.18	0.13	0.37	13%	5.54	0.72	74%	3.97	0.89	-13%	Every 15th Mar and Sept
APEX-W1	30 Jun 21	0.400	1.00000	1.000	0.00	0.07	0.11	0.00	0.00	471%	nm.	0.00	919%	nm.	0.18	-471%	End of Jun and Dec
APURE-W2	4 Jun 21	4.827	1.00000	1.036	0.21	1.84	0.09	0.00	0.00	173%	9.08	0.02	339%	0.19	0.37	-173%	End of Mar, Jun, Sept and Dec
BKD-W2	30 Nov 22	4.425	1.00000	1.017	0.07	1.99	0.25	0.00	0.10	126%	28.91	0.21	46%	5.97	0.44	-126%	End of Nov
BROOK-W5	20 May 22	0.250	1.00000	1.000	0.13	0.39	0.06	0.13	0.10	-3%	3.00	0.60	-2%	1.79	1.03	3%	End of Quarter
BTS-W5	16 Feb 21	13.865	1.00000	1.010	0.59	9.75	0.09	0.00	0.21	48%	16.69	0.16	179%	2.69	0.67	-48%	End of Mar, Jun, Sept and Dec
B-W3	28 Dec 20	4.990	1.00000	0.120	0.00	0.29	0.24	0.00	0.00	1621%	nm.	0.00	10267296%	nm.	0.06	-1621%	as of Nov 30
B-W4	1 Jul 21	0.920	1.00000	1.309	0.05	0.29	0.09	0.00	0.00	230%	7.59	0.01	389%	0.07	0.30	-230%	End of Jun, Dec
B-W5	15 Mar 21	0.350	1.00000	1.000	0.05	0.29	0.18	0.00	0.02	38%	5.80	0.41	102%	2.38	0.73	-38%	End of Oct, Jan, Apr and July
CGD-W4	26 Jun 21	2.750	1.00000	1.000	0.06	0.63	0.17	0.00	0.00	346%	10.50	0.00	655%	0.01	0.22	-346%	End of Jun, Dec
CGH-W3	28 May 21	2.000	1.00000	1.000	0.02	0.65	0.25	0.00	0.00	211%	32.50	0.01	457%	0.22	0.32	-211%	End of May and Nov
CHAYO-W1	27 May 22	6.500	1.00000	1.000	2.20	7.80	0.24	0.99	2.48	12%	3.55	0.80	7%	2.82	0.90	-12%	End of Mar, Jun, Sept and Dec
CHO-W2	30 Dec 20	0.860	1.00000	1.000	0.01	0.51	0.32	0.00	0.00	71%	51.00	0.03	732%	1.53	0.59	-71%	End of Jun, Dec
CIG-W8	12 Feb 21	1.000	1.00000	1.000	0.00	0.22	0.33	0.00	0.00	355%	nm.	0.00	5719%	nm.	0.22	-355%	Jun 30,2020 and Feb 12,2021
DCC-W1	8 May 21	1.150	1.00000	1.000	1.04	2.52	0.10	1.23	1.31	-13%	2.42	0.97	-21%	2.35	1.15	13%	8 May 2019 and 8 May 2020
DIMET-W3	18 Feb 22	0.348	1.00000	1.868	0.00	0.18	0.00	0.00	0.02	93%	nm.	0.23	61%	nm.	0.52	-93%	Every 20 of May, Aug, Nov and Feb
DOD-W1	7 Jul 21	15.750	1.00000	1.000	0.58	9.65	0.31	0.00	0.27	69%	16.64	0.20	98%	3.27	0.59	-69%	End of May and Nov
D-W1	4 Mar 22	4.000	1.00000	1.000	0.73	3.28	0.14	0.00	0.57	44%	4.49	0.55	29%	2.46	0.69	-44%	End of Feb, May, Aug, Nov
ECF-W3	20 Feb 21	4.996	1.00000	1.001	0.11	1.34	0.12	0.00	0.00	281%	12.19	0.00	2869%	0.00	0.26	-281%	every 25 Aug, Nov 2019 and 25 Feb, May, Aug and Nov 2019
ECL-W3	5 Feb 21	1.850	1.00000	1.000	0.07	0.82	0.33	0.00	0.00	134%	11.71	0.01	1010%	0.10	0.43	-134%	Every 6 months from the issuance of warrant
EMC-W6	15 Oct 23	0.150	1.00000	1.000	0.04	0.17	0.33	0.01	0.06	12%	4.25	0.80	4%	3.40	0.89	-12%	Every 15 of Apr and Oct
EP-W3	17 Dec 20	4.782	1.00000	1.046	0.16	3.78	0.09	0.00	0.08	31%	24.70	0.18	243%	4.55	0.77	-31%	End of Jan, Apr, Jul and Oct
GLOCON-W4	20 Jan 22	0.500	1.00000	1.000	0.47	0.94	0.28	0.32	0.47	3%	2.00	0.96	2%	1.93	0.97	-3%	At the End of Mar, Jun, Sep, Dec
HPT-W1	4 Jun 21	0.496	1.00000	1.008	0.30	0.85	0.17	0.30	0.35	-7%	2.86	0.94	-10%	2.69	1.07	7%	At the End of Jun, Dec
HYDRO-W1	10 Feb 22	1.000	1.00000	0.500	0.04	0.25	0.04	0.00	0.00	332%	3.13	0.02	192%	0.08	0.23	-332%	End of Mar, Jun, Sept and Dec
ITEL-W1	23 May 21	5.000	1.00000	1.000	0.12	2.94	0.20	0.00	0.06	74%	24.50	0.15	136%	3.69	0.57	-74%	End of Mar, Jun, Sept and Dec
ITEL-W2	19 Aug 21	3.000	1.00000	1.000	0.41	2.94	0.20	0.00	0.50	16%	7.17	0.63	18%	4.53	0.86	-16%	1st end of Sept20, Dec20, Mar21, Jun 21 and 19 Aug21
JMART-W3	17 Jun 22	11.000	1.00000	1.000	5.80	14.70	0.10	3.33	5.39	14%	2.53	0.79	8%	2.00	0.88	-14%	30 Sept 20 and 17 Jun 22
JMART-W4	18 Jun 24	15.000	1.00000	1.000	3.86	14.70	0.10	0.00	5.06	28%	3.81	0.67	7%	2.55	0.78	-28%	30 Sept 20 and 18 Jun 24
JMT-W2	27 Aug 21	18.622	1.00000	1.020	13.50	32.25	0.20	11.12	14.23	-1%	2.44	0.93	-1%	2.28	1.01	1%	28 Dec 18 and 27 Aug 21
J-W1	10 Jun 22	2.000	1.00000	1.000	0.75	1.31	0.16	0.00	0.21	110%	1.75	0.48	55%	0.83	0.48	-110%	At the End of Mar, Jun, Sep, Dec
LIT-W1	25 Apr 22	4.000	2.00000	1.000	0.40	3.20	0.26	0.00	0.20	50%	4.00	0.44	29%	1.78	0.67	-50%	Every 25th Jan, April, Jul and Oct
MACO-W2	27 Aug 21	2.100	1.00000	1.000	0.07	0.64	0.20	0.00	0.00	239%	9.14	0.01	283%	0.12	0.29	-239%	At the End of Mar, Jun, Sep, Dec
META-W4	26 Nov 20	3.500	1.00000	1.000	0.02	0.38	0.07	0.00	0.00	826%	19.00	0.00	121314988%	0.00	0.11	-826%	ug 19, 28 Nov 19, 27 Feb 20, 26 May 20, 27 Aug 20 and 26 Nov 20
MILL-W4	11 Jul 22	1.930	1.00000	1.140	0.04	0.68	0.09	0.00	0.02	189%	19.38	0.11	81%	2.12	0.35	-189%	At the End of Mar, Jun, Sep, Dec
MINT-W6	30 Sep 21	41.878	1.00000	1.027	0.42	20.80	0.04	0.00	0.61	103%	50.86	0.14	103%	7.24	0.49	-103%	Every 15 of Feb, May, Aug and Nov
MINT-W7	31 Jul 23	21.600	1.00000	1.000	7.80	20.80	0.04	0.00	7.20	41%	2.67	0.70	13%	1.87	0.71	-41%	Every 15 of Feb, May, Aug and Nov
NER-W1	26 May 22	1.800	1.00000	1.000	1.54	3.30	0.17	1.25	1.48	1%	2.14	0.86	1%	1.83	0.99	-1%	15 Dec 2020, 15 Jun 2021, 15 Dec 2021 and 26 May 2022
NEWS-W6	12 Jun 21	0.016	1.00000	1.000	0.00	0.01	0.18	0.00	0.00	60%	nm.	0.20	95%	nm.	0.63	-60%	End of Jun and Dec
NEX-W2	19 May 23	1.000	1.00000	1.560	4.40	4.22	0.17	4.16	5.05	-9%	1.50	0.99	-4%	1.49	1.10	9%	19 May 2023
NFC-W1	13 Dec 21	6.484	1.00000	1.003	0.61	1.46	0.09	0.00	0.00	386%	2.40	0.01	271%	0.03	0.21	-386%	End of Jun and Dec
NVD-W1	15 Jul 21	7.860	1.00000	1.018	0.06	1.13	0.17	0.00	0.00	601%	19.17	0.00	1069%	0.00	0.14	-601%	End of May and Nov
OCEAN-W3	13 Feb 22	1.000	1.00000	1.000	0.21	0.81	0.33	0.00	0.13	49%	3.86	0.59	34%	2.28	0.67	-49%	13 Feb 2022
ORI-W1	1 Oct 20	13.333	1.00000	1.000	0.00	6.40	0.20	0.00	0.00	108%	nm.	0.00	#####	nm.	0.48	-108%	15 Nov 18, End of Quarter
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
PDI-W1	14 May 21	33.000	1.00000	1.000	0.47	6.75	0.25	0.00	0.00	396%	14.36	0.00	1212%	0.00	0.20	-396%	Every 15th of May and Nov
PDJ-W4	7 Feb 21	1.000	1.00000	1.000	0.48	1.42	0.09	0.38	0.45	4%	2.96	0.93	12%	2.75	0.96	-4%	7 Feb 2021
PERM-W1	17 Jun 22	1.800	1.00000	1.000	0.11	0.72	0.25	0.00	0.03	165%	6.55	0.18	77%	1.21	0.38	-165%	At the End of Mar, Jun, Sep, Dec
PORT-W1	27 May 22	5.909	1.00000	1.100	0.63	2.26	0.08	0.00	0.07	187%	3.95	0.12	89%	0.49	0.35	-187%	End of Jun and Dec
PPPM-W4	31 Jul 24	1.000	1.00000	1.000	0.12	0.33	0.25	0.00	0.04	239%	2.75	0.35	37%	0.97	0.29	-239%	End of Oct
PRIME-W1	22 Dec 20	1.075	1.00000	1.395	0.01	0.51	0.03	0.00	0.00	112%	71.12	0.00	2531%	0.11	0.47	-112%	At the End of Mar, Jun, Sep, Dec
PRIME-W2	22 Dec 20	1.527	1.00000	1.310	0.02	0.51	0.02	0.00	0.00	202%	33.39	0.00	12164%	0.00	0.33	-202%	At the End of Mar, Jun, Sep, Dec
RWI-W2	6 Jan 22	1.500	1.00000	1.000	0.12	1.35	0.33	0.00	0.20	20%	11.25	0.60	15%	6.77	0.83	-20%	10, 15 Sep'20, 15 Dec'20, 15 Mar'21, 15 Jun'21, 15 Sep'21 and 15 Dec'21
SAMART-W2	17 May 21	14.800	1.00000	1.014	0.14	4.80	0.25	0.00	0.00	211%	34.77	0.00	506%	0.16	0.32	-211%	16 Nov 2018 and 17 May 21
SANKO-W1	31 Oct 20	1.000	1.00000	1.000	0.00	0.94	0.23	0.00	0.02	6%	nm.	0.36	103%	nm.	0.94	-6%	29 Apr 19, 30 Oct 19, 29 Apr 20 and 30 Oct 20

Warrant Corner

As of : 29 September 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													
SAWAD-W2	30 Aug 25	100.000	1.00000	1.000	12.40	50.00	0.04	0.00	10.49	125%	4.03	0.43	18%	1.73	0.44	-125%	End of Feb, May, Aug, Nov
SDC-W1	1 Jun 23	0.500	1.00000	1.000	0.06	0.15	0.13	0.00	0.01	273%	2.50	0.19	64%	0.48	0.27	-273%	End of Jun and Dec
SIMAT-W3	19 May 25	26.640	1.00000	1.126	0.42	3.62	0.07	0.00	0.17	646%	9.71	0.13	54%	1.23	0.13	-646%	End of Jan, Apr, July, Oct
SIMAT-W4	8 Jul 21	1.000	1.00000	1.000	2.60	3.62	0.08	2.42	2.65	-1%	1.39	1.00	-1%	1.39	1.01	1%	8 Jul 2021
SINGER-W1	23 Apr 21	7.000	1.00000	1.000	6.65	13.70	0.13	5.85	6.80	0%	2.06	0.98	-1%	2.02	1.00	0%	Jun 28,2019 and Apr 23,2021
SINGER-W2	21 Apr 23	14.000	1.00000	1.000	4.50	13.70	0.14	0.00	4.25	35%	3.04	0.69	12%	2.10	0.74	-35%	Jun 28,2019 and Apr 21,2021
SMART-W2	1 Oct 21	1.500	1.00000	1.000	0.18	1.03	0.17	0.00	0.07	63%	5.72	0.31	63%	1.78	0.61	-63%	End of May 20, Nov 20, May 21 and 1 Oct 21
SST-W2	30 Sep 21	9.091	1.00000	1.100	0.80	2.38	0.06	0.00	0.00	313%	3.27	0.01	311%	0.03	0.24	-313%	End of Jun, Dec
SWC-W1	8 Apr 22	1.000	1.00000	1.000	3.00	4.16	0.31	2.19	2.67	-4%	1.39	0.87	-3%	1.21	1.04	4%	ast Business Day of every 6 months following the issuance Dat
TAKUNI-W	28 Jan 21	1.790	1.00000	1.120	0.01	0.40	0.36	0.00	0.00	350%	44.80	0.00	9225%	0.00	0.22	-350%	End of Dec
TAPAC-W4	18 Mar 22	9.000	1.00000	1.000	0.18	2.72	0.33	0.00	0.02	238%	15.11	0.06	129%	0.83	0.30	-238%	End of June and Dec
TCC-W3	1 Apr 22	0.807	1.00000	1.239	0.04	0.18	0.08	0.00	0.00	366%	5.57	0.02	178%	0.12	0.21	-366%	At the End of Mar, Jun, Sep, Dec
TCC-W4	14 May 23	0.903	1.00000	1.108	0.04	0.18	0.24	0.00	0.00	422%	4.99	0.08	88%	0.41	0.19	-422%	At the End of Mar, Jun, Sep, Dec
TCC-W5	24 May 28	0.500	1.00000	1.000	0.11	0.18	0.07	0.00	0.06	239%	1.64	0.58	17%	0.95	0.30	-239%	End of July
TGPRO-W3	20 Sep 23	0.500	1.00000	1.000	0.00	0.07	0.29	0.00	0.00	614%	nm.	0.04	94%	nm.	0.14	-614%	End of Mar, Jun, Sept and Dec
TNITY-W1	19 Mar 21	5.000	1.00000	1.000	0.08	3.54	0.33	0.00	0.06	44%	44.25	0.17	116%	7.42	0.70	-44%	End of Mar, Jun, Sept and Dec
TRITN-W3	29 May 21	0.250	1.00000	1.000	0.14	0.36	0.14	0.09	0.13	8%	2.57	0.91	13%	2.33	0.92	-8%	End of Mar, Jun, Sept and Dec
TTCL-W1	28 Jun 21	18.000	1.00000	1.000	0.39	3.66	0.15	0.00	0.00	402%	9.38	0.00	773%	0.00	0.20	-402%	End of Jun and Dec
TVD-W2	2 Apr 21	0.998	1.00000	1.002	0.23	1.03	0.18	0.03	0.17	19%	4.49	0.67	41%	3.02	0.84	-19%	At the End of Jun, Dec
UREKA-W2	29 Jun 23	1.000	1.00000	1.000	0.26	0.80	0.25	0.00	0.21	58%	3.08	0.65	18%	2.01	0.63	-58%	End of Mar, Jun, Sept and Dec
U-W4	15 Mar 23	6.000	1.00000	0.010	0.01	1.19	0.20	0.00	0.00	488%	1.19	0.10	106%	0.11	0.17	-488%	At the End of Mar, Jun, Sep, Dec
VGI-W2	11 Sep 22	10.000	1.00000	1.000	0.76	6.45	0.16	0.00	0.85	67%	8.49	0.43	30%	3.61	0.60	-67%	At the End of Mar, Jun, Sep, Dec
VIBHA-W3	14 Jun 22	2.997	1.00000	1.001	0.10	1.52	0.07	0.00	0.10	104%	15.21	0.24	52%	3.59	0.49	-104%	At the End of Sept
WIIK-W2	2 Jan 22	4.191	1.00000	1.194	0.25	2.10	0.25	0.00	0.09	110%	10.03	0.20	80%	1.98	0.48	-110%	End of Dec
W-W3	16 Jun 21	1.000	1.00000	2.484	0.07	0.25	0.00	0.00	0.00	311%	8.87	0.00	628%	0.01	0.24	-311%	End of June and Dec
ZMICO-W4	17 Apr 24	2.700	1.00000	2.000	0.07	0.61	0.33	0.00	0.05	348%	17.43	0.18	53%	3.05	0.22	-348%	End of Quarter