

Subject: Notification of the Subscription Rights

To: Shareholders
Master Ad Public Company Limited

Enclosure:

1. Notice of Allocation of Newly Issued Ordinary Shares and Information Memorandum
2. Map to the Location for Subscription of Newly Issued Ordinary Shares
3. Subscription Form for Newly Issued Ordinary Shares of Master Ad Public Company Limited
4. U.S. Indica Checklist (For Individual & Juristic Person) and Entity Status Certification and Information Disclosure Consent Form under FATCA (Juristic Person Only) only for subscriber wishing to deposit newly issued ordinary shares into the Issuer Account
5. Power of Attorney for Subscription of Newly Issued Ordinary Shares
6. Certification of Subscription Entitlement (Subscription Notification) issued by Thailand Securities Depository Company Limited (TSD)

Referring to the resolution of Extraordinary General Meeting of Shareholders No. 2/2021 of Master Ad Public Company Limited (the “Company”), held on November 19, 2021, which has passed a resolution to issue and offer 2,705,990,707 newly issued ordinary shares, and allocate shares to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering) at an allocation ratio of 2 existing ordinary shares to 1 newly issued ordinary share (2:1), at an offering price of THB 0.30 per share whereby the existing shareholders are able to oversubscribe for the newly issued ordinary shares in excess of their rights (Oversubscription).

The Board of Directors’ Meeting No. 5/2021-22 of the Company, held on September 22, 2021, approved that the Record Date to determine the list of shareholders entitled to subscribe for newly issued ordinary shares in the Right Offering was November 29, 2021 by closing the share register book on November 29, 2021 for collecting the shareholders’ name pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (including its amendments) and approve to determine 20-24 December 2021 (5 business days) as the subscription period for newly issued ordinary shares.

The Company would like to inform you of your right to subscribe the newly issued ordinary shares in the amount as specified in “the Certification of Subscription Entitlement (Subscription Notification) issued by Thailand Securities Depository Company Limited (TSD)” ([Enclosure 6](#)). The Company has set out the details of the issuance and offer, including the allocation of the newly issued ordinary shares, the details of which are prescribed in “the Notice of Allocation of Newly Issued Ordinary Shares and Information Memorandum” ([Enclosure 1](#)).

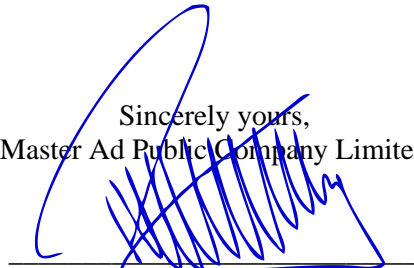
For any shareholder who wishes to subscribe the newly issued ordinary shares, please fill the accurate, complete, and clear information in “the Subscription Form” ([Enclosure 3](#)) and comply with the subscription and payment method, specified in “the Notice of Allocation of Newly Issued Ordinary Shares and Information Memorandum” ([Enclosure 1](#)) in **Section 1: The Information of Allocation of Newly Issued Ordinary Shares “No. 5. Subscription period and subscription and payment procedures”**. For the shareholders having trading account and holding shares via the scripless system, please contact the securities company (broker) in which the shareholders have securities trading account and have the Company’ shares deposited. These securities companies shall collect all relevant subscription documents and submit such documents to the Company’s subscription agent of the newly issued ordinary shares.

In the case that the subscribers wish to deposit the securities with the Issuer Account number 600, please fill the information in “U.S. Indica Checklist (For Individual & Juristic Person)” and “Information Disclosure Consent Form under FATCA (Juristic Person Only)” ([Enclosure 4](#)) according to Foreign Account Tax Compliance Act (FATCA).

For any questions of the allocation, procedure, and method of subscription of the newly issued ordinary shares, please contact I V Global Securities Public Company Limited (the Company's subscription agent of the newly issued ordinary shares) Tel. 02-658-5800 Ext. 410, 501, 526 or 02-658-5741 or 02-658-5786 on business days from 9:00 a.m. to 3:30 p.m.

Please be informed accordingly.

Sincerely yours,
Master Ad Public Company Limited

A handwritten signature in blue ink, consisting of a large, sweeping initial 'P' followed by several vertical strokes and a final flourish.

(Mr. Phoon Chiong Kit)
Chairman of the Board of Directors