

Warrant Corner

As of: 30 March 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	0.32	0.89	0.11	0.79	nm.	-64%	2.78	nm.	-53%	nm.	2.78	64%	End of Jun
AEC-W6	8 Sep 23	0.200	1.00000	1.000	0.40	0.63	0.26	0.32	0.44	-5%	1.58	0.99	-2%	1.56	1.05	5%	End of Jun and Dec
AKR-W1	29 May 21	1.000	1.00000	1.000	0.07	0.91	0.33	0.00	0.04	18%	13.00	0.44	168%	5.74	0.85	-18%	End of Feb, May, Aug, Nov
ALL-W1	17 Aug 22	2.545	1.00000	1.100	0.96	3.66	0.20	0.98	1.39	-7%	4.19	0.85	-5%	3.58	1.07	7%	End of Mar and Sept
APEX-W1	30 Jun 21	0.400	1.00000	1.000	0.00	0.00	0.11	0.00	nm.	nm.	nm.	nm.	nm.	nm.	0.00	nm.	End of Jun and Dec
APURE-W2	4 Jun 21	4.827	1.00000	1.036	0.58	4.40	0.09	0.00	0.20	22%	7.86	0.38	206%	3.00	0.82	-22%	End of Mar, Jun, Sept and Dec
AS-W2	24 Jan 24	3.500	1.00000	1.000	3.68	6.65	0.16	2.63	3.12	8%	1.81	0.79	3%	1.43	0.93	-8%	Every 25 Jun and 25 Dec
B52-W3	14 Feb 22	0.250	1.00000	1.000	0.37	0.48	0.10	0.21	0.25	29%	1.30	0.97	34%	1.26	0.77	-29%	End of Jun and Dec
BCPG-W1	13 Nov 22	8.000	1.00000	1.000	6.70	14.80	0.03	6.58	7.29	-1%	2.21	0.88	0%	1.95	1.01	1%	20, Jul 20, Oct 20, 2021, Jan 20, Apr 20, Jul 20 and Oct 20,2021
BCPG-W2	13 Nov 23	8.000	1.00000	1.000	6.70	14.80	0.03	6.58	7.65	-1%	2.21	0.85	0%	1.87	1.01	1%	Jan 20, Apr 20, Jul 20 and Oct 20,2023
BKD-W2	30 Nov 22	4.425	1.00000	1.017	0.21	2.42	0.25	0.00	0.19	91%	11.72	0.32	47%	3.75	0.52	-91%	End of Nov
BROOK-W5	20 May 22	0.225	1.00000	1.112	0.28	0.53	0.06	0.32	0.29	-10%	2.10	0.87	-9%	1.82	1.11	10%	End of Quarter
B-W4	1 Jul 21	0.920	1.00000	1.309	0.20	0.49	0.07	0.00	0.00	119%	3.21	0.01	2066%	0.04	0.46	-119%	End of Jun, Dec
CGD-W4	26 Jun 21	2.750	1.00000	1.000	0.01	0.83	0.17	0.00	0.00	233%	83.00	0.00	14502%	0.00	0.30	-233%	End of Jun, Dec
CGH-W3	29 May 21	2.000	1.00000	1.000	0.01	0.97	0.27	0.00	0.00	107%	97.00	0.00	8312%	0.03	0.48	-107%	End of May and Nov
CHAYO-W1	27 May 22	6.190	1.00000	1.050	5.50	11.40	0.24	4.17	5.80	0%	2.18	0.96	0%	2.08	1.00	0%	End of Mar, Jun, Sept and Dec
CWT-W5	29 Sep 23	3.500	1.00000	1.000	1.65	3.78	0.09	0.25	1.38	36%	2.29	0.75	13%	1.71	0.73	-36%	Sept 30,2022 and Sept 29,2023
DCC-W1	8 May 21	1.150	1.00000	1.000	1.20	2.62	0.10	1.32	1.43	-10%	2.18	0.99	-64%	2.17	1.11	10%	8 May 2019 and 8 May 2020
DIMET-W3	18 Feb 22	0.348	1.00000	1.868	0.41	0.34	0.00	0.00	0.12	67%	1.55	0.60	78%	0.93	0.60	-67%	Every 20 of May, Aug, Nov and Feb
DIMET-W4	29 Sep 23	0.500	1.00000	1.000	0.15	0.34	0.33	0.00	0.08	91%	2.27	0.61	30%	1.38	0.52	-91%	End of Quarter
DOD-W1	7 Jul 21	15.750	1.00000	1.000	1.52	14.30	0.31	0.00	0.90	21%	9.41	0.49	1011%	4.61	0.83	-21%	End of May and Nov
D-W1	4 Mar 22	4.000	1.00000	1.000	1.18	4.52	0.14	0.45	1.12	15%	3.83	0.74	16%	2.84	0.87	-15%	End of Feb, May, Aug, Nov
EMC-W6	15 Oct 23	0.150	1.00000	1.000	0.12	0.25	0.33	0.07	0.12	8%	2.08	0.92	3%	1.92	0.93	-8%	Every 15 of Apr and Oct
GLOCON-W4	20 Jan 22	0.500	1.00000	1.000	0.51	0.99	0.28	0.35	0.51	2%	1.94	0.99	2%	1.92	0.98	-2%	At the End of Mar, Jun, Sep, Dec
HPT-W1	5 Jun 21	0.496	1.00000	1.008	0.34	1.00	0.17	0.42	0.48	-17%	2.97	1.00	-63%	2.97	1.20	17%	At the End of Jun, Dec
HYDRO-W1	10 Feb 22	1.000	1.00000	0.500	0.13	0.27	0.03	0.00	0.00	367%	1.04	0.01	489%	0.01	0.21	-367%	#N/A
III-W1	13 May 23	6.000	1.00000	1.000	1.68	7.25	0.20	1.00	2.36	6%	4.32	0.76	3%	3.27	0.94	-6%	End of May, Nov
ITEL-W1	23 May 21	5.000	1.00000	1.000	0.16	3.52	0.20	0.00	0.01	47%	22.00	0.05	1227%	1.11	0.68	-47%	End of Mar, Jun, Sept and Dec
ITEL-W2	19 Aug 21	3.000	1.00000	1.000	0.55	3.52	0.20	0.42	0.68	1%	6.40	0.80	2%	5.11	0.99	-1%	1st end of Sept20, Dec20, Mar21, Jun 21 and 19 Aug21
JMART-W3	17 Jun 22	11.000	1.00000	1.000	29.00	42.25	0.08	28.67	30.74	-5%	1.46	0.98	-4%	1.43	1.06	5%	30 Sept 20 and 17 Jun 22
JMART-W4	18 Jun 24	15.000	1.00000	1.000	28.25	42.25	0.10	24.58	27.64	2%	1.50	0.91	1%	1.36	0.98	-2%	30 Sept 20 and 18 Jun 24
JMT-W2	27 Aug 21	18.622	1.00000	1.020	27.75	45.50	0.11	24.52	27.40	1%	1.67	0.99	2%	1.66	0.99	-1%	28 Dec 18 and 27 Aug 21
JMT-W3	16 May 22	42.000	1.00000	1.000	13.00	45.50	0.09	3.18	11.00	21%	3.50	0.68	18%	2.39	0.83	-21%	1st time 31 Mar 2021 and last time 16 May 2022
J-W1	10 Jun 22	2.000	1.00000	1.000	2.84	3.30	0.16	1.09	1.65	47%	1.16	0.93	38%	1.08	0.68	-47%	At the End of Mar, Jun, Sep, Dec
LIT-W1	25 Apr 22	4.000	2.00000	1.000	0.90	4.56	0.26	0.21	0.58	27%	2.53	0.74	25%	1.89	0.79	-27%	Every 25th Jan, April, Jul and Oct
MACO-W2	27 Aug 21	2.100	1.00000	1.000	0.07	0.73	0.20	0.00	0.00	197%	10.43	0.00	1317%	0.01	0.34	-197%	At the End of Mar, Jun, Sep, Dec
MBK-W1	15 Nov 23	2.905	1.00000	1.033	11.90	14.70	0.03	11.78	12.48	-2%	1.28	0.99	-1%	1.27	1.02	2%	Every 15 of month
MILL-W4	11 Jul 22	1.930	1.00000	1.140	0.27	1.55	0.09	0.00	0.27	40%	6.54	0.50	30%	3.28	0.72	-40%	At the End of Mar, Jun, Sep, Dec
MINT-W6	30 Sep 21	41.878	1.00000	1.027	1.03	32.50	0.04	0.00	1.94	32%	32.41	0.32	73%	10.24	0.76	-32%	Every 15 of Feb, May, Aug and Nov
MINT-W7	31 Jul 23	21.600	1.00000	1.000	11.80	32.50	0.04	10.44	15.39	3%	2.75	0.85	1%	2.35	0.97	-3%	Every 15 of Feb, May, Aug and Nov
MORE-W2	21 Oct 22	2.000	1.00000	1.000	0.65	1.25	0.08	0.00	0.15	112%	1.92	0.39	62%	0.75	0.47	-112%	Oct 21,2021 and Oct 21,2022
NER-W1	26 May 22	1.800	1.00000	1.000	3.42	5.40	0.13	3.15	3.43	-3%	1.58	0.95	-3%	1.50	1.03	3%	15 Dec 2020, 15 Jun 2021, 15 Dec 2021 and 26 May 2022
NEWS-W6	12 Jun 21	0.016	1.00000	1.000	0.01	0.01	0.16	0.00	0.00	160%	1.00	0.13	11039%	0.13	0.38	-160%	End of Jun and Dec
NEX-W2	19 May 23	1.000	1.00000	1.560	4.78	5.50	0.17	5.81	6.74	-26%	1.79	1.00	-13%	1.79	1.35	26%	19 May 2023
NFC-W1	13 Dec 21	6.484	1.00000	1.003	0.87	3.28	0.09	0.00	0.05	124%	3.78	0.10	213%	0.38	0.45	-124%	End of Jun and Dec
NOBLE-W2	12 Jan 24	8.000	1.00000	1.000	2.34	8.55	0.20	0.44	1.70	21%	3.65	0.48	7%	1.77	0.83	-21%	End of Jun and Dec
NVD-W1	15 Jul 21	7.860	1.00000	1.018	0.22	2.72	0.17	0.00	0.00	197%	12.59	0.00	3995%	0.00	0.34	-197%	End of May and Nov
OCEAN-W3	13 Feb 22	1.000	1.00000	1.000	0.44	1.41	0.33	0.27	0.47	2%	3.20	0.91	2%	2.92	0.98	-2%	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
PDI-W1	15 May 21	33.000	1.00000	1.000	0.20	8.25	0.25	0.00	0.00	302%	41.25	0.00	6281021%	0.00	0.25	-302%	Every 15th of May and Nov
PERM-W1	17 Jun 22	1.800	1.00000	1.000	0.76	2.38	0.25	0.44	0.79	8%	3.13	0.85	6%	2.67	0.93	-8%	At the End of Mar, Jun, Sep, Dec
PORT-W1	27 May 22	5.909	1.00000	1.100	0.84	3.16	0.08	0.00	0.17	111%	4.14	0.21	91%	0.87	0.47	-111%	End of Jun and Dec
PPPM-W4	31 Jul 24	1.000	1.00000	1.000	0.16	0.37	0.25	0.00	0.05	214%	2.31	0.36	41%	0.84	0.32	-214%	End of Oct
RWI-W2	6 Jan 22	1.500	1.00000	1.000	0.27	1.50	0.33	0.00	0.24	18%	5.56	0.69	24%	3.81	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	0.09	7.90	0.25	0.00	0.00	88%	89.01	0.00	12285%	0.04	0.53	-88%	16 Nov 2018 and 17 May 21
SAWAD-W2	30 Aug 25	100.000	1.00000	1.000	19.50	84.75	0.04	0.00	28.19	41%	4.35	0.61	8%	2.66	0.71	-41%	End of Feb, May, Aug, Nov
SDC-W1	1 Jun 23	0.500	1.00000	1.000	0.25	0.28	0.13	0.00	0.05	168%	1.12	0.45	57%	0.50	0.37	-168%	End of Jun and Dec
SIMAT-W3	19 May 25	26.640	1.00000	1.126	0.97	6.00	0.07	0.00	0.52	358%	6.97	0.21	44%	1.49	0.22	-358%	End of Jan, Apr, July, Oct
SIMAT-W4	8 Jul 21	1.000	1.00000	1.000	4.50	6.00	0.08	4.62	4.97	-8%	1.33	1.00	-27%	1.33	1.09	8%	8 Jul 2021

Warrant Corner

As of :

30 March 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													
SINGER-W1	24 Apr 21	7.000	1.00000	1.000	32.25	40.50	0.03	32.63	33.47	-3%	1.26	1.00	-37%	1.26	1.03	3%	Jun 28,2019 and Apr 23,2021
SINGER-W2	21 Apr 23	14.000	1.00000	1.000	27.00	40.50	0.13	23.16	27.28	1%	1.50	0.97	1%	1.45	0.99	-1%	Jun 28,2019 and Apr 21,2021
SMART-W2	1 Oct 21	1.500	1.00000	1.000	0.36	1.54	0.17	0.03	0.23	21%	4.28	0.63	45%	2.69	0.83	-21%	End of May 20, Nov 20, May 21 and 1 Oct 21
SST-W2	30 Sep 21	9.091	1.00000	1.100	1.00	3.54	0.06	0.00	0.00	182%	3.89	0.01	685%	0.03	0.35	-182%	End of Jun, Dec
STARK-W1	3 Jan 25	5.000	1.00000	1.000	1.30	4.18	0.25	0.00	1.36	51%	3.22	0.71	12%	2.28	0.66	-51%	End of Mar, Jun, Sept and Dec
SWC-W1	8 Apr 22	1.000	1.00000	1.000	4.62	5.90	0.29	3.47	4.50	-5%	1.28	0.94	-5%	1.20	1.05	5%	ast Business Day of every 6 months following the issuance Dat
TAPAC-W4	18 Mar 22	9.000	1.00000	1.000	0.53	4.32	0.33	0.00	0.09	121%	8.15	0.15	127%	1.18	0.45	-121%	End of June and Dec
TCC-W3	1 Apr 22	0.807	1.00000	1.239	0.25	0.49	0.08	0.00	0.04	106%	2.43	0.28	105%	0.67	0.49	-106%	At the End of Mar, Jun, Sep, Dec
TCC-W4	14 May 23	0.903	1.00000	1.108	0.24	0.49	0.24	0.00	0.07	128%	2.26	0.43	48%	0.97	0.44	-128%	At the End of Mar, Jun, Sep, Dec
TCC-W5	24 May 28	0.500	1.00000	1.000	0.35	0.49	0.07	0.00	0.27	73%	1.40	0.82	8%	1.14	0.58	-73%	End of July
TFI-W1	6 Jan 26	0.150	1.00000	1.000	0.22	0.29	0.30	0.10	0.19	28%	1.32	0.94	5%	1.24	0.78	-28%	At the End of Mar, Jun, Sep, Dec
TGPRO-W3	20 Sep 23	0.500	1.00000	1.000	0.08	0.20	0.29	0.00	0.02	190%	2.50	0.32	54%	0.81	0.34	-190%	End of Mar, Jun, Sept and Dec
TRITN-W3	29 May 21	0.250	1.00000	1.000	0.05	0.31	0.14	0.05	0.06	-3%	6.20	0.91	-18%	5.63	1.03	3%	End of Mar, Jun, Sept and Dec
TTCL-W1	28 Jun 21	18.000	1.00000	1.000	0.46	5.90	0.15	0.00	0.00	213%	12.83	0.00	10110%	0.00	0.32	-213%	End of Jun and Dec
TVD-W2	3 Apr 21	0.994	1.00000	1.006	0.00	1.39	0.17	0.33	0.33	-28%	nm.	1.00	-100%	nm.	1.40	28%	At the End of Jun, Dec
UREKA-W2	29 Jun 23	1.000	1.00000	1.000	0.40	0.89	0.25	0.00	0.25	57%	2.23	0.70	22%	1.55	0.64	-57%	End of Mar, Jun, Sept and Dec
U-W4	15 Mar 23	5.067	1.00000	0.012	0.01	1.01	0.23	0.00	0.00	484%	1.21	0.06	146%	0.08	0.17	-484%	At the End of Mar, Jun, Sep, Dec
VGI-W2	11 Sep 22	10.000	1.00000	1.000	0.90	7.40	0.16	0.00	0.97	47%	8.22	0.46	31%	3.78	0.68	-47%	At the End of Mar, Jun, Sep, Dec
VIBHA-W3	14 Jun 22	2.997	1.00000	1.001	0.35	1.88	0.07	0.00	0.14	78%	5.38	0.30	61%	1.59	0.56	-78%	At the End of Sept
WAVE-W2	27 Oct 23	0.700	1.00000	1.000	0.32	0.66	0.17	0.00	0.22	55%	2.06	0.71	18%	1.47	0.65	-55%	1st end of Dec 2020, every 15th of Mar, Jun, Sep and Dec
WIJK-W2	2 Jan 22	3.842	1.00000	1.303	0.67	2.76	0.22	0.00	0.21	58%	5.37	0.31	82%	1.65	0.63	-58%	End of Dec
W-W3	16 Jun 21	1.000	1.00000	2.857	0.17	0.24	0.00	0.00	0.00	341%	4.03	0.00	104073%	0.00	0.23	-341%	End of June and Dec
W-W5	31 Oct 24	0.140	1.00000	1.000	0.12	0.24	0.29	0.07	0.13	8%	2.00	0.92	2%	1.83	0.92	-8%	31 Oct 23 and 31 Oct 24
ZMICO-W4	17 Apr 24	2.700	1.00000	2.000	4.16	4.92	0.33	2.96	5.06	-3%	2.37	0.93	-1%	2.20	1.03	3%	End of Quarter