



CONVERSION NOTICE

To all Warrant Holders of Leisure and Resorts World Corporation (“LRWC”):

PLEASE BE GUIDED THAT THE EXERCISE PERIOD FOR THE LRWC WARRANTS EXPIRES ON SEPTEMBER 20, 2021 (“EXERCISE PERIOD END DATE”). HENCE, ALL ELIGIBLE WARRANT HOLDERS MUST EXERCISE THE CONVERSION OPTION BY SEPTEMBER 20, 2021.

To facilitate the exercise of the rights under the warrants – i.e. the right of each warrant holder to subscribe to one (1) common share of LRWC (“*Underlying Common Share*”) for every warrant held (“*Rights*”), the Board of Directors of LRWC appointed Stock Transfer Services, Inc. (“*STSI*”) as the Warrant Receiving Agent. For there to be a valid exercise of the Rights, the requirements below must be fully complied with and submitted to STSI by 5:00 p.m. of the Exercise Period End Date through any of the following means:

Electronic mail:
lrwcwarrant@stocktransfer.com.ph

Mail:
34F Unit D, Rufino Pacific Tower, 6784 Ayala Ave., Makati City

Attention:
Ricardo D. Regala and/or Marites F. Yumol

For the exercise of the Rights by *mail*, please indicate legibly and in all uppercase font or writing on the envelope, and for exercise by *electronic mail* please indicate in the subject field the following: **“LRWC WARRANT EXERCISE”**.

I. Exercise Right and Price

Each warrant entitles the holder to subscribe to one (1) LRWC common share at the price of Fifteen Pesos (PhP15.00) or the weighted average trading price for three months prior to the exercise date of the warrant, less a ten percent (10%) discount, whichever is less.





II. Requirements for the Exercise of the Warrants:

Natural Person/s Warrant Holder

1. Duly accomplished Exercise Notice/ Purchase Form;
2. Photocopy of two (2) valid identification documents with the warrant holder’s picture and specimen signatures;
3. Surrender and blankly endorse the Warrant Certificate; and
4. Tender the full Exercise Price to LRWC with the following bank details:
Bank: BDO
Account Name: Leisure and Resorts World Corporation
Account Number: 000661362000
Type: Savings Account
Currency: Php

Juridical Person/s Warrant Holder

1. Duly accomplished Exercise Notice/ Purchase Form
2. Surrender and blankly endorse the Warrant Certificate
3. Tender the full Exercise Price to LRWC with the following bank details:
Account Name: Leisure and Resorts World Corporation
Account Number: 000661362000
Type: Savings Account
Currency: Php
4. Secretary’s Certificate evidencing the resolution authorizing the exercise of the rights under the warrant and designating the authorized signatory thereof; and
5. Photocopy of two (2) valid identification documents with the authorized representative’s image and specimen signatures.

The exercise of the Rights shall be deemed completed upon the fulfillment of the requirements above. If payment is made by check, or by means other than cash, payment shall be deemed completed upon actual receipt of the funds by LRWC.

If the above requirements are sent by mail, the timeliness of exercising the Rights shall be reckoned from STSI’s receipt of the requirements and not the date of mailing. We enjoin all Warrant Holders and brokers to consider the lead times of the courier service they are availing of.

III. Other Considerations

All expenses for the transfer and issuance of the Underlying Common Shares in the names of the Warrant Holders who exercise the whole or part of their warrants such as, but not limited to, stock transaction and stamp taxes and broker’s commission shall be for the account of LRWC.





In case of partial exercise, a balancing Warrant Certificate shall be issued in the name of the warrant holder in respect of any rights remaining to be exercised. The costs, expenses, taxes, and fees incurred upon the issuance of the Balancing Warrant Certificate shall be for the account of the warrant holder.

All Warrant Holders opting to exercise the Rights and whose warrants are lodged with the Philippine Central Depository Nominee Corporation, must cause the upliftment of their warrants. The uplifted warrants shall be submitted and endorsed in blank to the STSI and further subject to their verification. Any discrepancies, queries, or concerns regarding the warrants or the documentary requirements for its exercise shall be communicated to the warrant holder and/or their broker either by phone, mail, or email. All Warrant Holders and brokers are encouraged to indicate their current address, email address, and telephone numbers where they are easily reachable.

For foreign national Warrant Holders, please be guided that LRWC's foreign ownership is prohibited from exceeding forty percent (40%). As such, the issuance of the Warrant's Underlying Common Shares to exercising foreign Warrant Holders shall be on a first-come, first-served basis.

If you need assistance in completing the Exercise Notice and Purchase Form please contact STSI, through any of the following means mentioned above.

