



No.IFECSorNorBor20170046

5 July, 2017

Subject Asset Disposition of V.O. Net Biodiesel Company Limited (“VON”)

Addressed To President of the Stock Exchange of Thailand

In accordance to Inter Far East Energy Corporation Public Company Limited, or “The Company”, being a listed company in the Stock Exchange of Thailand; the resolution of the Board of Directors’ Meeting No. 9/2017, held on June 30th of 2017, is to approve of The Company entering into the Share Purchase and Debt Agreement; to sell shares and debts in V.O. Net Biodiesel Company Limited (“VON”) to Vintage Engineering Public Company Limited (the “Buyer”).

The Company would like to inform you that both parties have signed and entered into the Share Sale and Purchase Agreement on July 4th of 2017. The Company sold 199,996 shares, held by the Company and 1 other share, held by others; totaling 199,997 shares altogether (“shares being sold”); amounting to 99.99% of total number of VON shares, including 99.99% of total shares in VON’s subsidiary, V. O. Solar Company Limited (“V Solar”). The agreed purchase price is 26,809,661.99 Baht and a transfer of debt that IFEC, who is the creditor of 100,097,457.53 Baht, owed by VON (the debtor), at the price of 100,000,000.00 Baht. The total amount of purchase is 126,809,661.99 Baht.

VON is a company incorporated under the Thai Law in the Energy Sector. The registered address is 223 Moo 15, Hua Na Kham, Yang Talat, Kalasin, 46120. VON operates a 1,267 megawatt solar power plant and holds 99.99% in V Solar. The conditions, to which were agreed and sign, are that the Company will have to purchase V Solar shares from VON at the price of 8,300,000.00 Baht within 90 days of the contract date. The price has been determined by the total value of the assets of V Solar.





In entering into the above transaction, the transaction is the disposal of the Company's assets through sale. According to the Notification of the Capital Market Supervisory Board No. TJ 20/2551 regarding the criteria for entering into material transactions that are the acquisition or disposal of assets; Full disclosure of information and action of Listed Company on the Acquisition or Disposition of Assets of 2004, requires full disclosure of information and action to the Board of Directors of the Stock Exchange of Thailand. However, such transaction is not considered as an item requiring disclosure.

Please be informed accordingly

Respectfully

(Mr. Wichai Thavornwattanayong)

Chairman of the Board

