



November 29, 2018

Subject Change of payment method for investment in acquisition and sale of tap water in some areas of Phuket and some areas of Phangnga.

To Director and Manager The Stock Exchange of Thailand

According to the Board of Directors Meeting of Bangkok Dec-Con Public Company Limited (the "Company") No. 9/2018 held on 28 November 2018 has approved a change in the method of payment for investment in the acquisition and sale of tap water in some areas of Phuket and some areas of Phangnga. The result of **Gold Shores Company Limited ("GS")**, the "Sellers" have changed their shareholding structure from a major shareholder restructuring. **The Board of Directors Consider that. Changes to this investment payment method. The information of the acquisition of assets of the Company has not changed. Details of changes in payment method are as follows:**

**Before entering the transaction.**

- **From original** The Company is required to acquire 100% of the shares High East Capital Holdings Limited ("HECH") from Miss. Kantima Rodsatru, valued at 450 .00 million baht. HECH is a Hong Kong-listed company incorporated under the name of Gold Shores Co., Ltd. ("GS") totaling 692,439 shares or 34.62%
- **Change as** The Company will enter into the transaction by accepting the transfer of business from Best Alternative Energy Co.,Ltd. ("BEST"), which holds 1,071,818 shares of GS, or 21.87% of 216.40 million baht. Established in Thailand.

**The company is expected to complete its work by December 3, 2018**

**After entering the transaction.**

- **From original** The Company purchased 230,813 new shares at a par value of Baht 100 per share, at a price of Baht 649.88 per share, totaling 150 million baht. When combined with the shares held through "HECH", the Company will hold the total shares. The total of 923,252 shares representing 40.01%
- **Change as** The Company will purchase 2 new shares as follows
  - No. 1** 789,995 shares with a par value of 100.00 baht per share, at the price is 201.90 baht per share, valued at 159.50 million baht.  
**The company is expected to complete its work by December 3, 2018**
  - No. 2** 689,946 shares with a par value of 100.00 baht per share, at the price is 201.90 baht per share, valued at 139.30 million baht.  
**The company is expected to complete its work by December 31, 2018**

Total value is Baht 298.80 million. The Company will hold 2,551,760 shares, representing 40.00%

The Company would like to report the current status of the conditions precedent as per the information of the acquisition of assets of the Company as follows :

<b>Conditions precedent</b>	<b>Current status</b>
1) The Company must issue warrant and offer to Miss.Kantima Rodsatru	Canceled due to changes in method of payment. As described above. The company will cancel. The agenda is to attend the next Annual General Meeting of Shareholders of the Company.
2) The Company receiving an approval from Board of Directors and/or Annual General Meeting about the signing of Share Purchase Agreement and other related contract.	Canceled due to changes in method of payment. As described above.
3) The Company receiving an approval for issuance and offering new ordinary share to accommodate the exercise rights of Warrant according to clause 3.1 (1) (c) from The Securities and Exchange Commission in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558, Re: Approval of Offering for Sale of Newly Issue Shares by Listed Companies to the Specific Persons	Canceled due to changes in method of payment. As described above.

4) The Company has follow the regulation in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 34/2551, Re: Re: Application Form and Supporting Documents for Offer for Sale of Newly Issued Share Warrants and Underlying Shares, For offering warrant to seller according to clause 3.1 (1) (c)	Canceled due to changes in method of payment. As described above.
5) Miss.Kantima Rodsattru purchase the newly issue warrant as described above.	Canceled due to changes in method of payment. As described above.
6) GS can distribute water supply to user and reservoir can maintain an average water for distribution not less than 24,000 cubic metre per day and expected to be operated within the end of second quarter of 2018.	The current can be successfully implemented.
7) GS has obtained licenses that relate with reservoir construction and water supply distribution as required by law, expected to obtain all relevant licenses within second quarter of 2018	The current can be successfully implemented.
8) GS and HYDRO would sign the project management contract for the production and distribution of water supply in subdistrict administrative organization of Tambon Mai-Khao ,Amphoe Thalang, Phuket. Contract expected to be signed within second quarter of 2018	The current can be successfully implemented.

However, this change in the payment method. Does not affect the size of the transaction. And the proportion of the Company's shares. As previously disclosed in the Information Memorandum on Acquisition of Assets is after the transaction. The Company still has a transaction size of 48.35% which is classified as "Category 2" with a value of 15% or higher but less than 50%. The rate is 40 percent.

Please be informed accordingly,

Yours sincerely,

( Miss Kanoknart Ratanasuwanachart )

Director

Bangkok Dec-con Public Company Limited