

(Translation)

10 August 2021

Subject: Acquisition of 2 MW of Walailak University Project

To: Directors and Managers
The Stock Exchange of Thailand

Attachment 1. The information memorandum on the acquisition of asset of Prime Road Power Public Company Limited No.1

Prime Road Power Public Company Limited (the “**Company**”) would like to notify that the Board of Directors’ Meeting No. 7/2021 held on 10 August 2021, has passed significant resolutions as follows:

1. Resolved to approve the Wongpaiboon Prime Esco Joint Venture which consists of 2 juristic persons, namely 1) Wongpaiboon Engineering Company Limited (“**WPN**”) holding 51% shares 2) Prime Esco Company Limited (“**Prime Esco**”) holding 49% shares respectively, entered into a lease agreement for a 2 MW solar power system installed on the roof of the building in Walailak University (the “**Transaction**”). It is scheduled for a lease period of 20 years from the date of delivery of the system. The rental value throughout the contract period is 140,136,640 Baht, including VAT and other expenses.

The Transaction is considered as the assets acquisition transaction according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets BE 2547 (2004) (“**Acquisition and Disposition Notifications**”). The total transaction size is equal to 0.73 percent which does not exceed the threshold of the transaction in accordance with the Notification of the Stock Exchange of Thailand regarding Rules on Procedures and Disclosure of Information concerning the Acquisition and Disposal of Assets of Listed Companies. Thus, the Company is not required to notify the information in writing to the shareholders.

Moreover, the abovementioned transaction does not fall as connected transactions of the listed companies pursuant to the Securities and Exchange Commission Announcement Tor Chor. 21/2551 Re: Rules on Connected Transactions dated 31 August 2008 as amended) and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other

Acts of Listed Companies Concerning the Connected Transactions, 2003 dated 19 November 2003 (as amended) (“Notification on Connected Transactions”).

The Company would like to disclose the information memorandum on the Acquisition transaction to the SET pursuant to the Acquisition and Disposition Notifications, as appeared in the attachment.

Please be informed accordingly,

Yours sincerely,

Somprasong Panjalak

(Mr. Somprasong Panjalak)

Chief Executive Officer

(Translation)

Information Memorandum Concerning the Asset Acquisition Transaction

Prime Road Power Public Company Limited

The Board of Directors' Meeting of Prime Road Power Company Limited (the "Company") No.7/2021 held on 10 August 2021, resolved as follows:

1. Approved for the Wongpaiboon Prime Esco Joint Venture to invest in the development of the solar rooftop power plant project of Walailak University which having an installed power capacity of 2 megawatts
In this regard, the Company would like to report the information memorandum concerning the entering into such transaction, the details of which are as follows:

1. Date of the transaction

On 6 August 2021, Wongpaiboon Prime Esco Joint Venture entered into a lease agreement for a solar rooftop power generation system installed of Walailak University, which having a construction period and delivery the system to Walailak University within 270 days from the signing date. As for the total lease period is 20 years, starting from the date of the Wongpaiboon Prime Esco Joint Venture handing over the system to Walailak University which is predicted that the construction and system installation will be able to deliver within the specified time, it can be revenue recognition within the second quarter of 2022, according to the resolution of the Board of Directors Meeting No. 7/21 held on 10 August 2021.

2. Parties Involved and Relationship with the Company

Contractor / Seller / Lessor	Employer / Buyer / Renter
Wongpaiboon Prime Esco Joint Venture	Walailak University

However, Walailak University has no relationship with management, directors, major shareholders, and controller of the Company and its subsidiaries in regard to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions.

3. General Details and Size of the Transaction

1.1 General Details of the Transaction

The acquisition of the Wongpaiboon Prime Esco Joint Venture is to investing the rooftop solar power generation system which having an installed capacity of 2 megawatts for Walailak University, for the sake of rent in the University's business for a period of 20 years, with a total rental value of 140,136,640 Baht throughout the contract period, including VAT and all other expenses.

1.2 Type and Size of Transaction

The mentioned transactions are considered as the assets acquisition transaction according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets BE 2547 (2004) ("Acquisition and Disposition Notifications"). The calculation of the transaction with reference to the Company's consolidated financial statements as of 31 March 2021. Details of the calculation of the 4 criteria transaction size are as follows:

Basis for Calculation	Calculation	Substitute	Transaction size
1. Net Tangible Assets (NTA)	$\frac{(\text{NTA of investment} \times \text{proportion of assets acquired})}{\text{NTA of listed company}} \times 100$	N/A ¹	
2. Net Profits	$\frac{(\text{Net profits of investment} \times \text{acquisition ratio})}{\text{Net profits of listed of the Company}} \times 100$	N/A ²	
3. Total Value of Consideration	$\frac{\text{Total consideration value paid}}{\text{Total assets of the Company}} \times 100$	$\frac{42,759 \text{ Thousand Baht}^3 \times 100}{5,885,065 \text{ Thousand Baht}^2}$	0.73%
4. Value of Issued Securities	$\frac{\text{Equity share issued for the payment of asset}}{\text{Total paid-up shares of the Company}} \times 100$	N/A ⁴	

Remarks

- 1 There is no new acquisition
- 2 There is no new acquisition
- 3 The total investment value for the transaction is approximately at 42.76million Baht
- 4 There is no shares issued for payment of assets

The transaction above has the highest transaction size according to the total value of consideration criteria equal to 0.73 percent.

4. Details of the Asset to be Acquired

The investment in the solar rooftop power plant project of Walailak University through the Wongpaiboon Prime Esco Joint Venture which having an installed power capacity of 2 megawatts.

5. Total Value of the Consideration

Total value of the investment in the solar rooftop power plant project of Walailak University through the Wongpaiboon Prime Esco Joint Venture which having an installed power capacity of 2 megawatts, is approximately 140,136,640 Baht.

6. The criteria to determine the total value of consideration

The criteria used to determine the acquisition value of the solar rooftop power plant project of Walailak University, determined from the auction of electronic government procurement procedure.

7. Source of Fund for the Transaction

The project has received financial support by project financing from banks or financial institutions and working capital of the Company

8. Expected Benefits from the Transaction

The Company has a business policy to expand investment by focusing on businesses that support the core business operations and promote the utilization of the Company's core assets. To maximize benefits and to be able to extend the current business to create competitiveness and create opportunities for the Company's long-term growth which will bring benefits to the Company as follows:

- 1) The Company will be able to recognize revenue from electricity sales, which will make the Company have higher income and better cash flow and liquidity. This will benefit the development of other projects of the Company in the future.
- 2) Investment in the Project will build long term stability in business and financial for the Company
- 3) Investment in the Project will diversify business risk for the Company

9. Opinion of the Board of Directors on the entering into of the transaction

As the Board of Directors of the Company at the Meeting No. 7/2021 held on 10 August 2021. There is an opinion that the transaction is reasonable, suitable and will make the Company Benefit as follows:

- 1) Create added value in the solar power plant business for the Group of Companies
- 2) Increase incomes and continuous returns for the Group Thus creating stability in long-term business operations and the financial strength of the enterprise

10. Opinion of the Audit Committee and / or directors who differ from the opinion of the Board of Directors

Audit Committee and Directors There is no different opinion from the Board of Directors.

Yours sincerely

Prime Road Power Public Limited

- Signature -

(Mr. Somprasong Panjalak)

Chairman of the board

APPENDIX

List of lessors		
Project 1	Project 2	Project 3
Chiaowen Elementary School	Jhentou Elementary School	Tonghsing Elementary School
Wuhu Elementary School	Nanho Junior High School	Wurong Elementary School
Xihu Junior High School	Wumei Elementary School	Xihu Junior High School
Jiuhu Elementary School	Wumei Junior High School	Lilin Elementary School
Chung Hsing Elementary School	Gushin Junior High School	Shinkai Elementary School
Wenlin Junior High School	Shinpu Elementary School	Renai Elementary School
Wenfeng Elementary School	Fuhsing Elementary School	Gongguan Elementary School
Tongluo Elementary School	Wenyuan Elementary School	Gongguan Junior High School
Hsinglong Elementary School	Linsen Elementary School	Nanho Elementary School
Datong Elementary School	Yuanli Elementary School	Kaikuang Elementary School
Wenhua Elementary School	Jiaopu Elementary School	Hogang Elementary School
Mingren Junior High School	Lantian Elementary School	Hogang Junior High School
Jiangong Elementary School		Touwu Elementary School
Miaoli Junior High School		
Guwen Elementary School		