

Ref. no.: STPI.ADD. 054/2022

18<sup>th</sup> May 2022

Subject: Information Concerning Asset Acquisition of a new subsidiary

To: President of the Stock Exchange of Thailand

The Board of Directors' meeting of STP&I Public Company Limited (the “**Company**” or “**STPI**”) No. 3/2022 held on May 18<sup>th</sup>, 2022 has resolved to approve the establishment of a joint venture company is Sino Power Co., Ltd. registered capital amount 60 million baht by investing in cooperation with PowerVault (Thailand) Co., Ltd. (“**PV**”) in the proportion of 60:40 percent of the total shares. To expand the investment scope to support the growth of the renewable energy-related market such as PPA of Solar Roof and Solar Farm and leverage the risks of the company's operations Details are as follows:

**1) The date of resolution made by the board of directors and expected registration date to incorporate a company:**

The Board of Directors has resolved to approve held on May 18<sup>th</sup>, 2022 and expected to register the company establishment within May 2022.

**2) Name of company to be invested in:**

Sino Power Co., Ltd.

**3) Investment objectives:**

To expand the investment scope to support the growth of the renewable energy-related market such as PPA of Solar Roof and Solar Farm and spread the risks of the company's operations.

**4) Registered capital, number of shares and par value:**

Registered capital amount 60 million baht, consisting of 600,000 ordinary shares with a par value of 100 baht per share.

5) Investment proportion, shareholding structure of the new company can be described per the table below:

Shareholders Name	Amount of Share	%
1. STP&I Public Company Limited	360,000	60
2. PowerVault (Thailand) Co., Ltd.	240,000	40
<b>Total</b>	<b>600,000</b>	<b>100</b>

6) Nature of business and period expected to generate commercial income:

To operate a business related to renewable energy Initially focusing on solar power generation including automated warehouse business automatic dispenser business It is expected to start earning commercial income from the 4<sup>th</sup> quarter of 2022 onwards.

7) List of directors of the Sino Power Co., Ltd.

No.	Board of Directors	representative
1	Mr. Chaovolit Limpanich	The Company's representative STPI
2	Mrs. Atitaya Charnvirakul	The Company's representative STPI
3	Mrs. Anilrat Nitisaraj	The Company's representative STPI
4	Mr. Varun Sachdev	The Company's representative PV
5	Mr. Navin Sachdev	The Company's representative PV
6	Mr. Utit Neerasmith	The Company's representative PV

8) Calculation of transaction size:

In calculating the size of the asset this transaction equals to 0.31% of total assets according to the consolidated financial statements of STPI as of March 31, 2022; and transactions within the past 6 months, transaction equals to 1.54% will make the transaction size equal to 1.85%, which is less than 15%. The transaction is not considered a connected transaction and the size of the transaction does not qualify as a significant asset acquisition transaction according to the regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

The calculation of transaction size as per table below;

Method of payment for the assets	Calculating the size of the asset (%)		
	Transaction in the past 6 months	Sino Power	Total
1) Value of the net tangible assets	$\frac{180,000,000}{11,678,124,740} = 1.5413$	$\frac{36,000,000}{11,553,447,000} = 0.3116$	1.8529
2) Net operating profits	N/A	N/A	N/A
3) Total value of consideration paid or received	N/A	N/A	N/A
4) Value of securities issued for the payment of assets	N/A	N/A	N/A

Remark: The Company's consolidated financial statements as at March 31, 2022

#### 9) Sources of funds for setting up a new company

The Company's operating cash flow.

Please be informed accordingly.

Best regards,

(Mrs. Atitaya Charnvirakul)  
Corporate Secretary