



SUPER ENERGY CORPORATION PUBLIC COMPANY LIMITED

HEAD OFFICE :

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Ref: Bor Jor. 013/2022

June 20, 2022

Subject: Resolution of the Board of Directors' Meeting No. 5/2022

Disposal of subsidiary ordinary shares, Acquisition of other company shares and the capital increase of a subsidiary

To: President

The Stock Exchange of Thailand

Attachment:

1. Information regarding to the Disposition of Assets of Super Energy Corporation Public Company Limited

Super Energy Corporation Public Company Limited (the "Company") would like to inform that the resolution of Board of Directors' Meeting of the Company No.5/2022 held on June 17,2022 as follow:

1. Approved the Disposal of ordinary shares of Super Green Mining Company Limited (SGM), which is a direct subsidiary of the Company to Asia Precision Public Company Limited (APCS) amounted to 13,599,998 shares or 100% of the total shares of SGM with **the total transaction value of 66 million Baht.**

SGM was formerly known as Super Earth Energy 3 company Limited (SEE3) registered to change the name on January 7,2022 was operating the business of trading, mining, and digital asset exchange.

The Transaction is considered as the acquisition of assets as prescribed in Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Securities Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets, B.E. 2547 (Including additional amendments) ("Notification of Acquisition and Disposal of Assets").

The calculation of the transaction size according to the announcement of the acquisition or disposal of assets. The maximum value of the transaction is **0.36%** based on net tangible asset basis referencing the consolidated financial statements as of March 31, 2022. When combined with acquisition of assets of the same class within the past 6 months before the Company's Board of Directors approved the transaction, the total transaction size valued at **21.10%** based on Net Operating Profit basis. the Company's consolidated financial statement as of March 31, 2022, which is higher than 15% and less than 50%. This

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transaction is deemed as Class 2 transaction according to the Acquisition or Disposition Notifications, which requires the Company to disclose information memorandum on the transaction to the Stock Exchange of Thailand (the "SET") and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET and the disposal of SGM is not a connected transaction and after the disposal of ordinary shares of SGM, SGM ceases to be subsidiary of the Company. To comply with the rules of the announcement of the acquisition or disposal of assets The company would like to submit information about the disposal of assets of the company. **The details of this transaction have been described in the attachment 1.**

2. According to the Board of Directors Meeting No. 4/2022, held on May 12,2022 to approve the purchase of ordinary shares of Asia Precision Public Company Limited or (APCS), which is a listed company on the Stock Exchange of Thailand. in the proportion of holding 13.67% of the total shares of APCS with a total transaction value of not more than 625.26 million baht. The calculation of the transaction size according to the announcement of the acquisition or disposal of assets. The maximum value of the transaction is 1.53% based on net tangible asset basis referencing the consolidated financial statements as of December 31, 2021. When combined with acquisition of assets of the same class within the past 6 months before the Company's Board of Directors approved the transaction, the total transaction size valued at 7.15% based on net tangible asset basis, which is size less than 15%. The aforesaid transaction is not classified as a transaction under the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and it is not a connected transaction.

Although the Company has disposal of ordinary shares of SGM to APCS refer to Clause 1 , the Company still has interest in the business. The Board of Directors therefore approved the purchase of ordinary shares of APCS in the proportion of holding 13.67% of the total shares of APCS.

After the Company purchases ordinary shares of APCS, the Company will send one representative of the Company to be a director of APCS. The Company has no objective in managing the business, financial management and policy of APCS, it resulted in no significant influence on APCS.

3. Approved for Super Solar Hybrid Company Limited (SSH) to increase capital by an amount not exceeding 100,000,000 Baht by new ordinary shares no more than 1,000,000 shares from the original registered capital of 500,000,000 Baht to a new registered capital no more than 600,000,000 Baht at the par value of 100 baht per share and approve Super Energy Group Company Limited (SEG), a subsidiary of the Company, to increase its capital in SSH in proportion to its original shareholding. The details are as follows.

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Structure of Shareholder's before and after the capital increase.

List of shareholders in SSH	Before the capital increase		Capital increase		After the capital increase	
	No. of shares	(%)	No. of shares	(%)	No. of shares	(%)
Super Energy Group Company Limited (SEG)	4,999,998	100	1,000,000	100	5,999,998	100
2 minority shareholders	2	Less than 0.01	-	-	2	Less than 0.01
Total	5,000,000	100	1,000,000	100	6,000,000	100
Register capital (Baht)	500,000,000		100,000,000		600,000,000	
Paid-up capital (Baht)	500,000,000		100,000,000		600,000,000	

It is an additional investment in proportion to the existing shareholders do not have to calculate the size of the Acquisition in accordance with the rules of the Acquisition or Disposition of Assets.

Please be informed accordingly.

Yours Sincerely,

(Mr. Jormsup Lochaya)

Chief Executive Officer

Information regarding to the Disposition of Assets of Super Energy Corporation Public Company Limited

The Disposal of ordinary shares of Super Green Mining Company Limited

1. Date of the Transaction

On June 17, 2022, which is the date when approval was obtained from the Board of Directors of Super Energy Corporation Public Company Limited (the "Company") No. 5/2022.

2. Involved Parties and Relationship with the Company

Seller	Buyer	Relationship with the Company
Super Energy Corporation Public Company Limited (the Company) or (SUPER)	Asia Precision Public Company Limited (APCS)	<u>The Buyer and the Seller do not have any relationship</u> which shall cause to be considered as connected persons pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions 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 Connected Transactions B.E. 2546.

3. Transaction Characteristics

The Company will dispose of ordinary shares of SGM to APCS amounted to 13,599,998 shares or 100% of the total shares of SGM with the total transaction value of 66 million Baht.

After the disposal of ordinary shares of SGM, SGM ceases to be subsidiary of the Company. The structure of shareholder before and after the transaction is as follows:

List of SGM's Shareholders		Type of Share	Before		After	
			No. of shares	Portion	No. of shares	Portion
1	Super Energy Corporation Public Company Limited	Common Share	13,599,998	100.00%	-	0.00%
2	Mr. Jormsup Lochaya	Common Share	1	0.00%	-	0.00%
3	Lochaya Law Office Company Limited	Common Share	1	0.00%	-	0.00%
4	Asia Precision Public Company Limited	Common Share	-	0.00%	13,599,998	100.00%
5	Advance Web Studio Company Limited	Common Share	-	0.00%	1	0.00%
6	Mrs. Pimparuda Pitakteeratham	Common Share	-	0.00%	1	0.00%
Total			13,600,000	100.00%	13,600,000	100.00%

In this regard, the Buyer will pay the consideration on the day the transaction is completed. which the company expects to complete By June 2022

4. Summary of key terms in the Share Purchase Agreement

The Company will sign the Share Purchase Agreement between the Company and the Buyer with summary of key terms in the Share Purchase Agreement as follow:

Signing Date	June 30, 2022
Key Conditions Precedent	<p><u>Buyer</u></p> <p>Must be approved by the Board of Directors and/or Shareholders (if any) of the Buyer as required by relevant laws including the rules and regulations of the Stock Exchange of Thailand as follow:</p> <ul style="list-style-type: none"> — Signing this Agreement including included the transactions as stipulated in the Agreement — Purchase and transfer of traded shares from the Sellers — Any other actions to perform the Buyer's obligations under this Agreement and to complete the purchase <p>However, after the Buyer has been approved, the Buyer must submit the resolutions of the Board of Directors and/or Shareholders' meeting (if any) and/or the news that has been notified to the Stock Exchange of Thailand which has a resolution to approve to the Seller within 7 days from the date of the resolution of the board of directors and / or shareholders (if any) of the Buyer.</p>
	<p><u>Seller</u></p> <p>1. Must be approved by the Board of Directors and/or Shareholders (if any) of the Seller as required by relevant laws including the rules and regulations of the Stock Exchange of Thailand as follow:</p> <ul style="list-style-type: none"> — Signing this Agreement including included the transactions as stipulated in the Agreement — Purchase and transfer of traded shares from the Buyer — Any other actions to perform the Seller's obligations under this Agreement and to complete the purchase <p>However, after the Seller has been approved, the Seller must submit the resolutions of the Board of Directors and/or Shareholders' meeting (if any) and/or the news that has been notified to the Stock Exchange of Thailand which has a</p>

	<p>resolution to approve to the Buyer within 7 days from the date of the resolution of the board of directors and / or shareholders (if any) of the Seller.</p> <p>2. Ensure that important business contract documents are amended in accordance with the Buyer and the Seller guidelines and plans.</p>
Payment Conditions	Full payment in the date of the transaction is completed.
Conditions before or while or after the purchase is completed.	<p>1. The Seller requires SGM's directors to resign from all positions with effect before or while the completion of the transaction.</p> <p>2. If the Seller, including the Seller's subsidiary and SGM, are in debt to each other, the settlement must be completed within 30 days from the completion of the transaction. (with substance and form as mutually agreed between the Buyer and the Seller)</p>

In this regard, after entering the transaction. There was change the structure of director as follow:

	Before	After
Board of Directors	<p>1. Mr. Jormsup Lochaya</p> <p>2. Mrs. Kulchalee Nuntasukkasem</p>	<p>1. Mrs. Pimparuda Pitakteeratham</p> <p>2. Mr. Prasit Hanpiyavatanasakul</p>
Authorized Director	Mr. Jormsup Lochaya or Mrs. Kulchalee Nuntasukkasem, one of these directors sign the name	Mrs. Pimparuda Pitakteeratham sign the name

5. Transaction Size Calculation

The transaction size is calculated in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal 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 of B.E. 2547 (collectively referred to as the "Acquisition or Disposition Notifications") referencing the Company's consolidated financial statement as of 31 March,2022 with the following calculation information:

(Unit: million Baht)	The Company	SGM ⁽²⁾
(1) Total Asset	79,860.07	390.27
(1.1) Total Intangible Assets	2,442.15	-
- Goodwill	185.07	-
- Other intangible assets	576.12	-
- Right-of-use assets	1,680.96	-
(2) Total Liabilities	57,895.34	326.01
(3) Shareholders' Equity	21,964.73	64.26
(3.1) Non-Controlling Interests	1,869.46	-
Net Tangible Assets (NTA) [(1) -(1.1) -(2) -(3.1)]	17,653.12	64.26
Net Profit (Last 4 Quarters)	2,079.43⁽¹⁾	4.18

(1) The Company uses profits belonging to the parent company.

(2) Financial information of SGM refers to information as of March 31,2022 which is part of SUPER's consolidated financial statements.

Transaction Size Calculation Pursuant to the Acquisition or Disposition Notifications.

Basis of Transaction Size Calculation	Calculation	Transaction Size
(1) Net Tangible Assets basis	(NTA of SGM x Proportion of shares disposed) / NTA of the Company	0.36%
(2) Net Operating Profit basis	(Net Profit of SGM x Proportion of shares disposed) / Net Profit of the Company	0.20%
(3) Total Value of Consideration basis	Total Consideration / Total Assets of the Company	0.08%
(4) Value of Issued Securities	This method is not applicable because there is no issuance of shares for this transaction.	
Maximum Calculated Transaction Size		0.36%

The Acquisition or Disposition	Transaction Size		
	Net Tangible Assets basis	Net Operating Profit basis	Total Value of Consideration basis
The same class within the past 6 months			
1. The Dispose transaction of signing of the Share Purchase Agreement with conditions precedent to dispose 49% shares of SOLAR NT HOLDINGS PTE. LTD. Held on January 28,2022.	2.80%	20.90%	7.10%
Total of the same class within the past 6 months	2.80%	20.90%	7.10%
The transaction size of the asset disposal this time	0.36%	0.20%	0.08%
Total the transaction size of the asset disposal	3.16%	21.10%	7.18%

The calculation of the transaction size according to the announcement of the acquisition or disposal of assets. The maximum value of the transaction is 0.36% based on net tangible asset basis referencing the consolidated financial statements as of March 31, 2022. When combined with acquisition of assets of the same class within the past 6 months before the Company's Board of Directors approved the transaction, the total transaction size valued at 21.10% based on the Company's consolidated financial statement as of March 31, 2022, which is higher than 15% and less than 50%. This transaction is deemed as Class 2 transaction according to the Acquisition or Disposition Notifications, which requires the Company to disclose information memorandum on the transaction to the Stock Exchange of Thailand (the "SET") and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET.

6. Description of Assets Disposed

SGM was formerly known as Super Earth Energy 3 Company Limited or (SEE3), later it was renamed Super Green Mining Company Limited on January 7, 2022 to operate trading, mining, and digital asset exchange. It has a registered capital of 13,600,000 shares, a par value of 10 Baht per share, paid-up capital of 64,000,000 Baht.

As of March 31, 2022, there is a loan between SGM and SUPER Group, which will be settled before the completion of the transaction. Details are as follows:

	Type	Name of the company	Value (million Baht)
1	Loan to SUPER group	Super Earth Energy Co., Ltd.	57.15

As of March 31, 2022, there is a loan between SGM and SUPER Group, which will be settled within 30 days from the completion of the transaction. Details are as follows:

	Type	Name of the company	Value (million Baht)
1	Short term loan from SUPER group	Super Energy Corporation PCL.	297.88
2	Short term loan from SUPER group	Super Solar Energy Co., Ltd.	25.00

In this regard, the value of the loan between SGM and SUPER group that existed before the completion of the transaction, the settlement must be completed within 30 days from the completion of the transaction.

7. Total Consideration Value

The Company will dispose of ordinary shares of SGM to APCS amounted to 13,599,998 shares or 100% of the total shares of SGM with the total transaction value of 66 million Baht. After the disposal of ordinary shares of SGM, SGM ceases to be subsidiary of the Company.

8. Basis Used to Determine the Value of Consideration

The total transaction value amounted to 66 million Baht. This price was agreed between the Buyer and the Seller which higher than SGM's book value as of March 31,2022 that amount to 64.25 million Baht.

9. Expected Benefits for the Company

This dispose of ordinary shares. It is a collaborative agreement between the Company and APCS, APCS expands the scope of operations of the Group company to invest in the mining business. It has a Power Purchase Agreement with SUPER group, which is a business of generating electricity from solar energy to support such business operations as a result the group of companies has increased revenue. In addition, the dispose of ordinary shares of SGM amounted to 66 million Baht, compared to the book value of SGM as of March 31,2022 amounted to 64.25 million baht. This made profit of the Company amounted to 1.75 million Baht.

In this regard, according to the resolution of the Board of Directors No. 5/2022, held on June 17, 2022, there is a resolution for the Company to purchase ordinary shares from the shareholders of APCS in the proportion of 13.67% of the registered capital. As a result, the Company continues to benefit from SGM's performance.

10. Uses of Proceed from Asset Disposal

The Company has an objective to utilize the proceed from this transaction in the Company's business operation, investment related businesses in the future and as a working capital.

11. Opinion of the Board of Directors on the Transaction

The Board of Directors, including the Risk Management Committee that attended the meeting, has considered the transaction, and rendered the opinion that entering the transaction is appropriate and will benefit the Company.

12. Opinions of the Company's Audit Committee and/or Directors which are Different from Opinion of the Board of Directors under Item 11

No member of the Audit Committee or director of the Company had opinions different from opinion of the Board of Directors.

13. Responsibilities of the Board of Directors with Respect to the Information in Documents Sent to the Shareholders

Disclosure of information in entering this transaction is consistent with Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re : Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, represents correct, complete information and is not short of important material which should be disclosed.

14. (If there is any) Opinion of an Independent Expert, Qualifications of the Expert, Shareholding in and Relationship of the Expert with the Listed Company and the Parties, Permission of the Expert for the Disclosure of the opinion and the Date of the Opinion

The Company did not appoint independent expert to consider this transaction.

15. Financial Projections in the Present Year (if any), Including Assumptions on Trade, Economics, Industry and Review of the Figures by a Certified Public Auditor and the Opinion of an Independent Financial Advisor that the Projections have been Carefully Prepared

– None –

16. Pending Material Lawsuits or Claims

– None –

17. Interests or Connected Transactions between the Listed Company and Directors, Management and Shareholders Directly or Indirectly Holding Shares Amounting to 10% or More, Including the Nature of the Transaction or the Interests

– None –