

Translation

No. TSE (PCL) 005/06-2022

21 June 2022

Subject : Notification the Investment in Soilcrete Technology Company Limited

To : The president
The Stock Exchange of Thailand

Thai Solar Energy Public Company Limited (the "**Company**") would like to inform that Solar Visible Company Limited ("**SV**") which is a subsidiary owned 100% of the total paid-up capital by the Company has acquired all shares of total paid-up capital, representing 100% of Soilcretes Technology Company Limited ("**SCT**") which operates the solar power plant projects in category of ground mounting solar, system adjusts the face of the solar panel or reflective surfaces to align with the sun (Solar Tracking) with the selling capacity of 8 MW located at Nakhon Sawan Province which the purchasing period is 25 years and the Feed-in Tariff (FIT) of Baht 5.66 according to the power purchase agreement with Provincial Electricity Authority of which the total investment is Baht 482 million. By entering into the said transaction, SCT shall become a subsidiary of the Company the information of the transaction as describe as follow:

Purchaser	:	Solar Visible Company Limited (" SV ") which is a subsidiary owned 100% of the total paid-up capital by the Company
Seller	:	<u>SCT shareholders group</u> 1. Ascend Rising Limited 2. Mr. Techa Homsirikamol 3. Miss Kornkamol Mangmee
Registered Office	:	Phra Non Sub-district, Mueang Nakhon Sawan District, Nakhon Sawan Province
Type of Business	:	Operating 1 solar power plant projects in category of ground mounting, system adjusts the face of the solar panel or reflective surfaces to align with the sun (Solar Tracking) with the selling capacity of 8 MW located at Phra Non Sub-district, Mueang Nakhon Sawan District, Nakhon Sawan Province
Registered Capital	:	Baht 225,400,000
Par Value	:	Baht 100 per share
Paid-up Capital	:	Baht 225,400,000 (divided into 2,254,000 share)
Type of the Acquired Asset	:	Ordinary shares in SCT in the amount of 2,254,000 shares, or equivalent to 100 percent of the paid-up capital
Purchase Price of the Ordinary Shares	:	Baht 482 million which consideration is derived from negotiation between the parties, with reference to financial status, operating result and growth of business
Shareholding structure after the completion of shares purchase	:	SV will hold 100 percent of the shares
Director Structure after the completion of shares purchase	:	1. Miss Cathleen Maleenont 2. Mr. Somphop Prompanapitak 3. Mr. Kitipong Thannom 4. Miss Sirirat Huaithan
Funding Source	:	The Company's cash flow and loan of financial institution of which such loan will not affect the right of the shareholders.
Share Transfer Date	:	Within 3 rd quarter of the year 2022

According to the Company's latest consolidated financial statement quarter 1/2022 ended 31 March 2022, the total transaction size of Ordinary Shares Acquisition Transaction based on the net profit method, which gives the highest value, is equivalent to 5.16 percent, which does not fall within criteria under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and does not fall within the disclosure requirement under 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 Disposal of Assets, B.E. 2547 (as amended). Thus, during the past 6 months, the Company and its subsidiaries do not have any acquisition transaction of any assets. However, due to by entering into the said transaction, SCT shall become a subsidiary of the Company, the Company is required to disclose such transaction to the Stock Exchange of Thailand.

Nevertheless, such acquisition is not considered an entry into the transaction with the Company's connected person. Thus, it is not regarded as the connected transaction pursuant to Notification of the Capital Market Advisory Board No. Tor Jor.21/2551, Re: Rules on Connected Transactions, and the Notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure and Acts of Listed Companies on Connected Transactions B.E. 2546 (2003).

Please be informed accordingly.

Your sincerely,

- signed -

(Mr. Somphop Prompanapitak)

Chief Operating Officer