



SUPER ENERGY CORPORATION PUBLIC COMPANY LIMITED

HEAD OFFICE :

223/61, 14th Fl., Country Complex Tower A. Sunpawut Rd., Bangna Tai,
Bangna, Bangkok 10260, Thailand.
Tax ID:0107547000958 Tel : (662) 361-5599 Fax:(662) 361-5036

Ref: Borjor. 004/2024

29 February 2024

RE: Announcement of Board of Directors' Resolution of Super Energy Corporation Public Company Limited and Super Energy Group Company Limited Re: Approval of Signing of the Share Purchase Agreement with Conditions Precedent to dispose shares of Sunflower Solar Company Limited

To: President
The Stock Exchange of Thailand

According to the resolution passed by the Board of Directors of Super Energy Corporation Public Company Limited (the "**Company**"), approving on the signing of the share purchase agreement with conditions precedent to dispose shares of Sunflower Solar Company Limited ("**SUNFLOWER**") on 28 February 2024 ("**Transaction I**"), and the resolution passed by the Board of Directors of Super Energy Group Company Limited ("**SEG**"), approving on the signing of the share purchase agreement with conditions precedent to dispose shares of SUNFLOWER on 27 February 2024 ("**Transaction II**"). The summarized details of Transaction I and Transaction II are as follows:

Transaction I: According to the Board of Directors' Meeting of the Company No.1/2024 held on 28 February 2024, a resolution was passed to approve the signing of the share purchase agreement with conditions precedent to dispose 31% shares of SUNFLOWER, a subsidiary of the Company, incorporated in Thailand, to LEVANTA RENEWABLES (THAILAND) CO., LIMITED ("**LEVANTA**") and granted the authorization to the Chief Executive Officer or the Company's authorized representatives, as appointed by the Chief Executive Officer, to sign, negotiate, and amend terms and conditions in the share purchase agreement with conditions precedent as per Transaction I and were also authorized to undertake any other necessary and appropriate actions to ensure the success of Transaction I.

Transaction II: According to the Board of Directors' Meeting of SEG No.1/2024 held on 27 February 2024, a resolution was passed to approve the signing of the share purchase agreement with conditions precedent to dispose 59% shares of SUNFLOWER to LEVANTA and granted the authorization to the Managing Director or the Company's authorized representatives, as appointed by the Managing Director, to sign, negotiate, and amend terms and conditions in the share purchase agreement with conditions precedent as per Transaction II and were also authorized to undertake any other necessary and appropriate actions to ensure the success of Transaction II.

The total transaction value of Transaction I and Transaction II will be approximately 4,691 million baht. Upon completion of Transaction I and Transaction II, SUNFLOWER will cease to be a subsidiary of the Company.



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SUNFLOWER was established on 18 October 2023 for the purpose of investment in renewable energy business. Currently, SUNFLOWER is under corporate restructuring to hold shares directly in 8 companies operating solar power generation and distribution business, totally 24 projects with aggregate capacity of 139.40 MW. All 24 projects achieved commercial operations during 2015 – 2016.

Objectives of Transaction I and Transaction II are 1) to form a strategic partnership for solar power generation and distribution business in Thailand, 2) to raise additional capital for the future development of the Company's new power plant projects, 3) to strengthen capital structure by repaying loan from financial institutions in order to reduce interest expenses, and 4) to utilize additional funding for the Company's liquidity and working capital management.

The aforementioned transactions are not considered as connected transactions, but they are considered as dispositions of assets as prescribed in 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 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**").

The maximum transaction size calculated based on Net Tangible Asset is equivalent to 14.59%. This calculation is based on the Company's consolidated financial statements as of 31 December 2023. Additionally, the Company has not engaged in a similar transaction in the last 6 months. As the aforementioned transaction size is less than 15%. Therefore, it is not required to disclose information according to the Acquisition or Disposition Notifications.

However, in accordance with the Regulation of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company B.E. 2560, once Transaction I and Transaction II are completed, the disposal of shares in SUNFLOWER will result in the cessation of SUNFLOWER as a subsidiary of the Company, it is required for the Company to disclose an information of the transaction to the Stock Exchange of Thailand. Upon the success of the negotiation in relation to Transaction I and Transaction II and signing of the share purchase agreement with conditions precedent, the Company will report the progress and disclose an information of the transaction in accordance with relevant regulations accordingly.

Please be informed accordingly.

Yours Sincerely,

-signed by-

(Mr. Jormsup Lochaya)

Chief Executive Officer