



- TRANSLATION -

No. 10000/041/2021

2nd July 2021

Subject: Investment into the Energy Storage System business, by means of subscription to Convertible Bonds of a research, development, manufacture, and marketing of Energy Storage System company

To President
The Stock Exchange of Thailand

The Board of Directors of BCPG Public Company Limited (the “**Company**”) in the Meeting No. 5/2021 held on 18th May 2021 has resolved to approve the Company’s investment in VRB Energy Inc. (“**VRB**”), which is a Holding Company incorporated in Cayman Islands with subsidiaries in People’s Republic of China operating the business of research, development, manufacture, and marketing of Vanadium Redox Flow energy storage system, by subscribing to the convertible bonds of VRB, in the principal amount of not exceeding 24 million US dollars.

The Company would like to inform you that the Company has executed the Convertible Bond Subscription Agreement with VRB to subscribe to the convertible bond in the principal amount of 24 million US dollars on 2nd July 2021. The conversion of such convertible bond into ordinary shares of VRB shall be exercised pursuant to the terms and conditions of such convertible bond. The subscription and payment is subject to both parties having completed the condition precedents under such agreement.

The Company foresees that this expansion into energy storage system business, would also support the Company’s current business of operating the renewable energy power plant, as VRB-ESS technology, Vanadium Redox Flow batteries, are suitable for utility-scale usage, which requires large amount of energy storage.

This disclosure of this information memorandum is not classified as a connected transaction and when calculated with asset acquisition in the past 6 months, the highest transaction size according to the total consideration criteria is 2.18 percent which is lower than 15 percent. Accordingly, it is not a transaction which requires a disclosure of the information memorandum in accordance to the regulations on the disclosure of acquisition or disposition of an investment in another company.

Please be informed accordingly.

Yours sincerely,

-Signed-

(Mr. Bundit Sopianchai)

President and

Secretary to the Board of Directors

The Office of President

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