

(English translation)

No. BGRIM 16/2564

10 November 2021

Subject: Investment in renewable energy business in Malaysia

To: President
The Stock Exchange of Thailand

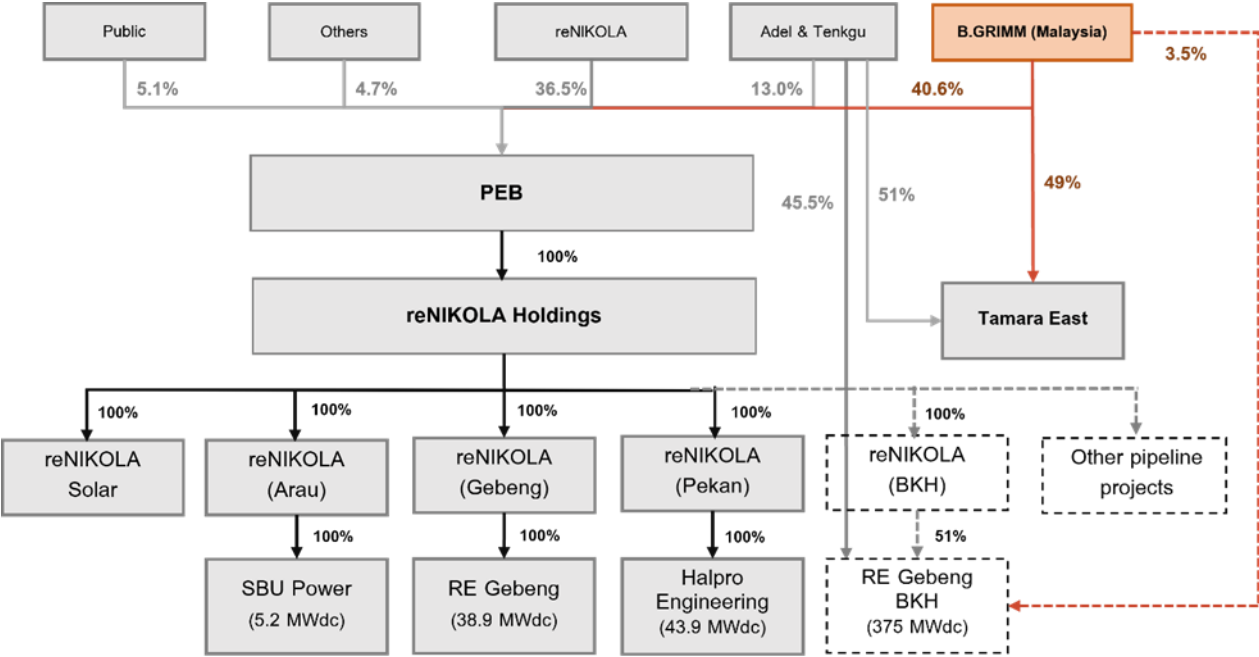
B.Grimm Power Public Company Limited ("**B.Grimm Power**") would like to inform you that on 10 November 2021 B.Grimm Power Malaysia Sdn. Bhd. ("**B.Grimm Malaysia**") (a 100% owned subsidiary of B.Grimm Power) has entered into Subscription Agreement with reNIKOLA Sdn. Bhd. (the existing shareholder), and reNIKOLA Holdings Sdn. Bhd. in order to purchase 285,216,652 newly issued ordinary shares of reNIKOLA Holdings Sdn. Bhd., or equivalent to 45% of total shares, and regarding this, B.Grimm Malaysia is also entitled to directly invest in 3.5% of total shares in RE Gebeng BKH Sdn. Bhd. (a company which has been developing 375 MWdc solar power plant) with the total purchase price of MYR 367 million. Additionally, B.Grimm Malaysia has entered into Supplemental Agreement to the Share Sale Agreement with reNIKOLA Sdn. Bhd., Boumhidi Abdelali, YAM Tengku Zaiton Ibni Sultan Abu Bakar, and Pimpinan Ehsan Berhad ("**PEB**") which is a listed company under the stock exchange of Malaysia for share swap transaction. After the completion of newly issued share acquisition in reNIKOLA Holdings Sdn. Bhd., and share swap with PEB, B.Grimm Malaysia shall hold 40.6% of total ordinary shares in PEB while PEB shall hold 100% of total ordinary shares in reNIKOLA Holdings Sdn. Bhd. Furthermore, B.Grimm Malaysia has also entered into Sale and Purchase Agreement with Boumhidi Abdelali and YAM Tengku Zaiton Ibni Sultan Abu Bakar in order to acquire 49% of total ordinary shares and 100% of total preference shares in Tamara East Sdn. Bhd. (which is a company to be invested in developing of renewable energy projects in the future) with the total purchase price of USD 6.5 million.

Nevertheless, the completion of the above transactions are subject to fulfillment of all terms and condition precedents under relevant agreements and permission or approval to be granted by relevant regulatory authorities of Malaysia. These transactions were made in accordance with the principles as approved by the resolution of B.Grimm Power's Board of Directors' Meeting No. 11/2021 held on 14 October 2021.



reNIKOLA group of companies is the fast growing renewable energy platform in the past few years. This investment is considered as an important strategic move with the strong business partners for renewable energy business expansion in Malaysia aligning with B.Grimm Power's target for net-zero carbon emissions by 2050.

Shareholding structure after the investment by B.Grimm Malaysia is summarised as follow:



These transactions are not classified as connected transactions and the transaction size is not required to be disclosed under the rules, procedures and disclosure of information concerning the acquisition and disposition of assets of the listed company. However, these transactions are the acquisition of investment in other companies which do not result in that other companies becoming to be subsidiary companies of B.Grimm Power.

Please be informed accordingly.

Yours faithfully,

(Dr. Harald Link)
President