

20 September 2023

Subject The sale of all shares held in the Power Plant Group with the size not exceeding 10 MW (VSPP) and the schedule of the Extraordinary General Meeting of Shareholders No. 1/2023 (Amended)

To President
The Stock Exchange of Thailand

Enclosure Information memorandum regarding disposal of the Company's asset

The Board of Directors Meeting No. 5/2023 of TPC Power Holding Public Company Limited (the "**Company**"), held on September 19, 2023, resolved the resolutions regarding the sale of the subsidiaries shares by the Company and the schedule of the Extraordinary General Meeting of Shareholders No. 1/2023, the details are as follows:

1. Approved to sell all shares in the following companies (collectively defined as the "**Power Plant Group**") held by the Company;
 - 1.1 TPCH Power 1 Company Limited (**TPCH1**) in the amount of 25,799,996 shares, accounting for 99.23% of its registered capital of **TPCH1**
 - 1.2 TPCH Power 2 Company Limited (**TPCH2**) in the amount of 25,799,996 shares, accounting for 99.23% of its registered capital of **TPCH2**
 - 1.3 TPCH Power 5 Company Limited (**TPCH5**) in the amount of 19,799,996 shares, accounting for 99.00% of its registered capital of **TPCH5**
 - 1.4 Eco Energy Group Corporation Company Limited (**ECO**) in the amount of 63,375,434 shares, accounting for 99.90% of its registered capital of **ECO**.

The total price shall not exceed 1,200,000 Baht, provided that **the offering price shall be the price inclusive of shareholder's loans in the amount of approximately 690 Million Baht. In addition, the Company has stipulated a condition that the investor is required to accept all Power Plant Group's debts including but not limited to all loans with financial institutions**, the details aforementioned in the Information Memorandum (Enclosure 1). After the closing of the transaction of the shares sales, the Power Plant Group will cease to be the subsidiary of the Company.

The sale of such shares is considered to be the transaction to dispose of assets of a listed company as prescribed in the Notification Capital Market Supervisory Board Tor Jor. 20/2551 Re: Rules for Significant Transactions Qualified as Acquisition or Disposition of Assets dated 31 August B.E. 2551 and the amendment, and the Notification of the Stock Exchange of Thailand Board, Re: Disclosure of Information and Operations of Listed Companies in the Acquisition or Disposal of Assets 2547, dated 29 October B.E. 2547. After calculating the size of the transaction, the maximum size of the transaction is equivalent to 19.29 percent according to the criteria on the total value of the Net Tangible Assets, which is the criteria by which the highest disposal of assets is calculated. This is considered to be the transaction size of the assets with value over 15 percent but not exceeding 50 percent of the total asset of the Company.

At present, the Company is in the process of negotiation with the investors who are interested in the power plant investment. Besides, the Company shall not offer to sell shares to any person who would be considered to be the connected transaction according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2008 Re: Criteria on the Conduct of the Connected Transaction, dated 31 August 2008 and the amended, and the Notification of the Stock Exchange of Thailand Board Re: Disclosure of Information and Operations of the Listed Company related to Connected Transaction 2003, dated November 19, 2003 ("Notification on Connected Transaction"), since the MP Energy Company Limited is not the Connected Person defined in the Notification.

2. Approved to determine the date of the Extraordinary General Meeting of Shareholders No. 1/2023 to be held via online meeting at 10.00. The shareholders attending the online meeting can attend the meeting in person at the company's meeting room, 3rd floor, No. 4/2 Soi Prasert Manukit 29, Intersection 8, Prasert Manukit Road, Chorakhe Bua Subdistrict, Lat Phrao District, Bangkok. The agendas for the Meeting are as follows:
- Agenda 1 To consider and certify the 2023 Annual General Meeting of Shareholders
 - Agenda 2 To consider and approve the sale of the shares in Eco Energy Group Corporation Company Limited (ECO) and TPCH Power 1 Company Limited (TPCH1) (the subsidiary)
 - Agenda 3 To consider other matters (if any)

In this regard, the Company schedule for 4 October 2023 as the date determining the list of shareholders entitled to attend the Extraordinary General Meeting 1/2023 (Record Date).

Please be informed accordingly,

Sincerely yours,

(Mr. Cherdsak Wattanawijitkul)

Managing Director

TPC Power Holding Public Company Limited

(Amended)
Information of Memorandum on Assets Disposal
of
TPC Power Holding Public Company Limited

Pursuant to TPC Power Holding Public Company Limited's Board of Director Meeting No. 5/2023 (the "**Company**") held on 19th September, 2023 approved the sale of all shares which the Company is holding in its subsidiaries as follows (collectively referred to the "**Power Plant Group**")

- (1) TPC Power 1 Company Limited (**TPCH1**) in the amount of 25,799,996 shares, accounting for 99.23% of its registered capital of **TPCH1**
- (2) TPC Power 2 Company Limited (**TPCH2**) in the amount of 25,799,996 shares, accounting for 99.23% of its registered capital of **TPCH2**
- (3) TPC Power 5 Company Limited (**TPCH5**) in the amount of 19,799,996 shares, accounting for 99.00% of its registered capital of **TPCH5**
- (4) Eco Energy Group Corporation Company Limited (**ECO**) in the amount of 63,375,434 shares, accounting for 99.90% of its registered capital of **ECO**

The sale of shares is considered to be the disposal of assets pursuant to the Notification of the Capital market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets, dated 31 August B.E. 2551 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of the Listed Company Concerning the Acquisition or Disposition of Assets, 2004, dated 29 October B.E. 2547. After calculating the size of the transaction, the maximum size of the transaction is equivalent to 19.29 percent according to the criteria on the total value of the Net Tangible Assets, which is the criteria by which the highest disposal of assets is calculated. This is considered to be the transaction size of the assets with value over 15 percent but not exceeding 50 percent of the total asset of the Company.

The value of the transaction, calculated from the Notifications on Assets Acquisition or Disposal, is more than 15 percent but not exceeding 50 percent of the Company's total assets value.

The particulars of the sale of the Power Plant Group are as follows:

1. Information of Memorandum as disclosed in Schedule 1

(1) Day, month and year of the transaction

The Company is in negotiation process with potential investor. If the negotiation is successful, after Shareholders' Meeting, which will be held on 27th October, 2023, approves the resolution, the Company shall sell all its shares which it is holding in the Power Plant Group.

(2) Relevant Parties and relationship with the listed company

Buyer : Investor interested in Biomass Power Plant business

Seller : TPC Power Holding Public Company Limited

Relationship with the Company

The Company shall offer to sell the shares of the Power Plant Group to the investor who has no relationship with or is not a connected person with the Company.

(3) General characteristics of the transaction and the details of the disposed assets

The Company wishes to sell all its ordinary shares in the Power Plant Group engaging in production of electricity located at 2, 4 Soi Prasert-Manukitch 29, Yak 8, Prasert-Manukitch Road, Kwang Chaorakhehua, Khet Ladprao, Bangkok, is consisting of

1. TPC Power 1 Company Limited (**TPCH1**) in the amount of 25,799,996 shares, accounting for 99.23% of its registered capital of **TPCH1**
2. TPC Power 2 Company Limited (**TPCH2**) in the amount of 25,799,996 shares, accounting for 99.23% of its registered capital of **TPCH2**
3. TPC Power 5 Company Limited (**TPCH5**) in the amount of 19,799,996 shares, accounting for 99.00% of its registered capital of **TPCH5**
4. Eco Energy Group Corporation Company Limited (**ECO**) in the amount of 63,375,434 shares, accounting for 99.90% of its registered capital of **ECO**

By which, Eco Energy Group Corporation Company Limited is holding shares in the following companies:

- (1) Pracharat Biomass Mae Lan Company Limited (PBM) in the amount of 17,120,000 shares, accounting for 59.24% of the registered capital of PBM
- (2) Pracharat Biomass Bannang Sata Company Limited (PBB) in the amount of 18,290,000 shares, accounting for 59.38% of the registered capital of PBB

The particulars of the Power Plant Group are as follows:

A. General information of TPC Power 1 Company Limited

Company Name	TPCH Power 1 Company Limited (TPCH1)		
Incorporation Date	24 May 2016		
Nature of Business	Engaging in biomass power plant business situated in Yala Province It was signed the power purchase agreement with the Provincial Electricity Authority with the installed capacity of 9.9 MW with a maximum amount of electricity purchased of 9.2 MW, electricity purchase rate Feed-in-Tariff 3.19 baht per unit for a period of 20 years .		
Registered Capital	260,000,000 Baht		
Directors	<ol style="list-style-type: none"> 1. Mrs. Kanokthip Chanpalungsri 2. Mr. Cherdsak Wattanavijitkul 3. Mr. Pol Kongsua 4. Mr. Vikul Lohamongkol 		
Shareholders	Shareholder	Numbers of shares	
	TPC Power Holding Public Company Limited	25,799,996	
	Green Power Plant Co., Ltd.	200,000	
	Mr. Chainarong Chanpalungsri	1	
	Mrs. Kanokthip Chanpalungsri	1	
	Ms. Chatakarn Chanpalungsri	1	

	Mr. Cherdasak Wattanavijitku	1	
Financial Status and performance	<u>Financial Information (Baht)</u>	<u>As of 31st December 2021</u>	<u>As of 31st December 2022</u>
	Total Current Assets	64,470,317.54	62,975,366.48
	Total Non-Current Asset	794,650,972.66	772,637,128.11
	Total Assets	859,121,290.20	835,612,494.59
	Total Current Liabilities	276,840,206.49	343,885,459.44
	Total Non-Current Liabilities	389,237,820.38	346,662,250.36
	Total Liabilities	666,078,026.87	690,547,709.80
	Issued and Paid-Up Capital	260,000,000.00	260,000,00.00
	Total Shareholders' equity	193,043,263.33	145,064,784.79
	Total Revenue	143,412,982.26	165,834,355.17
	Profit / (Loss) net	(55,394,164.59)	(47,978,478.54)

B. General information of TPC Power 2 Company Limited

Company Name	TPCH Power 2 Company Limited (TPCH2)		
Incorporation Date	24 May 2016		
Nature of Business	Engaging in biomass power plant business situated in Yala Province It was signed the power purchase agreement with the Provincial Electricity Authority with the installed capacity of 9.9 MW. The maximum amount of electricity purchased is 9.2 MW. The electricity purchase rate Feed-in-Tariff 3.19 baht per unit for a period of 20 years. Feed-in-Tariff is 3.19 Baht for 20 years.		
Registered Capital	260,000,000 Baht		
Directors	<ol style="list-style-type: none"> 1. Mrs. Kanokthip Chanpalungsri 2. Mr. Cherdasak Wattanavijitkul 3. Mr. Pol Kongsua 4. Mr. Vikul Lohamongkol 		
Shareholders	Shareholder	Numbers of shares	
	TPC Power Holding Public Company Limited	25,799,996	
	Green Power Plant Co., Ltd.	200,000	
	Mr. Chainarong Chanpalungsri	1	
	Mrs. Kanokthip Chanpalungsri	1	
	Ms. Chatakarn Chanpalungsri	1	
	Mr. Cherdasak Wattanavijitku	1	
	Financial Status and performance	<u>Financial Information (Baht)</u>	<u>As of 31st December 2021</u>
Total Current Assets		59,431,580.57	65,551,068.12
Total Non-Current Asset		789,866,801.79	765,629,269.40
Total Assets		849,298,382.36	831,180,337.52

	Total Current Liabilities	243,754,510.62	308,016,996.13
	Total Non-Current Liabilities	382,203,052.71	340,183,744.95
	Total Liabilities	625,957,563.33	648,200,741.08
	Issued and Paid-Up Capital	260,000,000.00	260,000,000.00
	Total Shareholders' equity	223,340,819.03	182,979,596.44
	Total Revenue	154,665,823.68	173,641,877.77
	Profit / (Loss) net	(30,363,345.97)	(40,361,222.59)

C. General information of TPC Power 5 Company Limited

Company Name	TPCH Power 5 Company Limited (TPCH5)		
Incorporation Date	30 May 2016		
Nature of Business	Engaging in biomass power plant business situated in Narathivas Province. It was signed the power purchase agreement with the Provincial Electricity Authority with the installed capacity of 6.3 MW. The maximum amount of electricity purchased is 6.3 MW. The electricity purchase rate Feed-in-Tariff 3.51 baht per unit for a period of 20 years. Feed-in-Tariff is 3.51 Baht for 20 years.		
Registered Capital	200,000,000 Baht		
Directors	<ol style="list-style-type: none"> 1. Mrs. Kanokthip Chanpalungsri 2. Mr. Cherdsak Wattanavijitkul 3. Mr. Pol Kongsua 4. Mr. Vikul Lohamongkol 		
Shareholders	Shareholder	Numbers of shares	
	TPC Power Holding Public Company Limited	19,799,996	
	Green Power Plant Co., Ltd.	200,000	
	Mr. Chainarong Chanpalungsri	1	
	Mrs. Kanokthip Chanpalungsri	1	
	Ms. Chatakarn Chanpalungsri	1	
	Mr. Cherdsak Wattanavijitku	1	
Financial Status and performance	<u>Financial Information (Baht)</u>	<u>As of 31st December 2021</u>	<u>As of 31st December 2022</u>
	Total Current Assets	65,469,087.43	55,140,413.90
	Total Non-Current Asset	623,144,391.15	596,626,772.27
	Total Assets	688,613,478.58	651,767,186.17
	Total Current Liabilities	253,426,770.41	265,355,675.66
	Total Non-Current Liabilities	263,575,683.01	231,442,722.70
	Total Liabilities	517,002,543.42	496,798,398.36
	Issued and Paid-Up Capital	200,000,000.00	200,000,000.00
	Total Shareholders' equity	171,611,025.16	154,968,787.81
	Total Revenue	138,607,561.17	167,921,398.66

	Profit / (Loss) net	(18,550,457.62)	(16,642,237.35)
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D. General information of Eco Energy Group Corporation Company Limited

Company Name	Eco Energy Group Corporation Company Limited (ECO)		
Incorporation Date	11 December May 2014		
Nature of Business	Holding the shares in companies which generating electricity for sale from the renewable energy. Now the company has invested in Pracharat Biomass Mae Lan Company Limited and Pracharat Biomass Bannang Sata Company Limited		
Registered Capital	317,200,000 Baht		
Directors	<ol style="list-style-type: none"> 1. Mrs. Kanokthip Chanpalungsri 2. Mr. Cherdasak Wattanavijitkul 3. Mr. Pathompol Saosab 4. Mr. Vikul Lohamongkol 5. Ms. Sompit Sanreung 		
Shareholders	Shareholder	Numbers of shares	
	TPC Power Holding Public Company Limited	63,375,434	
	Mr. Sarun Chalaiyontkup	64,565	
	Mrs. Kanokthip Chanpalungsri	1	
Financial Status and performance	<u>Financial Information (Baht)</u>	<u>As of 31st December 2021</u>	<u>As of 31st December 2022</u>
	Total Current Assets	68,685,916.08	88,965,956.57
	Total Non-Current Asset	363,184,267.44	602,386,603.45
	Total Assets	431,870,183.52	691,352,560.02
	Total Current Liabilities	93,672,418.02	46,355,232.51
	Total Non-Current Liabilities	57,101,475.92	372,605,521.42
	Total Liabilities	150,773,893.94	418,960,753.93
	Issued and Paid-Up Capital	317,200,000.00	317,200,000.00
	Total Shareholders' equity	281,096,289.58	272,391,806.09
	Total Revenue	217,762.81	153,571.24
	Profit / (Loss) net	(8,884,032.16)	(8,704,483.49)

E. Pracharat Biomass Mae Lan Company Limited

Company Name	Pracharat Biomass Mae Lan Company Limited (PBM)
Incorporation Date	10 September 2018
Nature of Business	Engaging in biomass power plant business situated in Pattani Province. It was signed the power purchase agreement with the Provincial Electricity Authority with the installed capacity of 3 MW. The maximum amount of electricity purchased is 2.85 MW. Electricity purchase rate Feed-in-Tariff 5.14 baht per unit for a period of 20 years..
Registered Capital	144,500,000 Baht

Directors	<ol style="list-style-type: none"> 1. Mrs. Kanokthip Chanpalungsri 2. Mr. Cherdsak Wattanavijitkul 3. Ms. Sompit Sanreung 4. Mr. Wachira Pitaktunsakul 5. Mr. Chakri Kijbuncha 		
Shareholders	Shareholder	Numbers of shares	
	Eco Energy Group Corporation Company Limited	17,120,000	
	PEA Encom International Co., Ltd.	11,560,000	
	Community Enterprise Furniture Products Maelan Co., Ltd.	220,000	
Financial Status and performance	<u>Financial Information (Baht)</u>	<u>As of 31st December 2021</u>	<u>As of 31st December 2022</u>
	Total Current Assets	27,034,804.65	40,225,571.25
	Total Non-Current Asset	167,648,075.94	290,648,498.85
	Total Assets	194,682,880.59	330,874,070.10
	Total Current Liabilities	32,349,426.44	14,845,675.23
	Total Non-Current Liabilities	23,066,352.30	180,058,188.71
	Total Liabilities	55,415,778.74	194,903,864.03
	Issued and Paid-Up Capital	144,500,000.00	144,500,000.00
	Total Shareholders' equity	139,267,101.85	135,970,206.07
	Total Revenue	291,535.49	60,824.28
	Profit / (Loss) net	(2,176,586.85)	(3,296,895.78)

F. Pracharat Biomass Bannang Sata Company Limited

Company Name	Pracharat Biomass Bannang Sata Company Limited (PBB)		
Incorporation Date	10 September 2018		
Nature of Business	Engaging in biomass power plant business situated in Yala Province It was signed the power purchase agreement with the Provincial Electricity Authority with the installed capacity of 3 MW. The maximum amount of electricity purchased is 2.85 MW. Electricity purchase rate Feed-in-Tariff 5.14 baht per unit for a period of 20 years.		
Registered Capital	154,000,000 Baht		
Directors	<ol style="list-style-type: none"> 1. Mrs. Kanokthip Chanpalungsri 2. Mr. Cherdsak Wattanavijitkul 3. Ms. Sompit Sanreung 4. Mr. Wachira Pitaktunsakul 5. Mr. Chakri Kijbuncha 		
Shareholders	Shareholder	Numbers of shares	
	Eco Energy Group Corporation Company Limited	18,290,000	
	PEA Encom International Co., Ltd.	12,320,000	

	Enterprise Community Maibenjaphan Bannangsta Co., Ltd.	190,000	
Financial Status and performance	<u>Financial Information</u> (Baht)	<u>As of 31st December</u> <u>2021</u>	<u>As of 31st</u> <u>December 2022</u>
	Total Current Assets	37,637,103.36	45,048,954.91
	Total Non-Current Asset	196,734,849.82	313,231,161.00
	Total Assets	234,371,953.18	358,280,115.91
	Total Current Liabilities	53,091,274.15	22,604,351.98
	Total Non-Current Liabilities	34,035,123.62	192,547,332.71
	Total Liabilities	87,126,397.77	215,151,684.69
	Issued and Paid-Up Capital	154,000,000.00	154,000,000.00
	Total Shareholders' equity	147,245,555.41	143,128,431.22
	Total Revenue	77,299.86	55,854.02
	Profit / (Loss) net	(2,655,816.94)	(4,117,124.19)

The Company wishes to offer to sell its shares in Power Plant Group in the total amount of not less than 1,200,000,000 Million Baht, which stipulated that the investor shall accept Power Plant Group's all debts, to the investor interested to invest in a biomass power plant business, where head office is situated at 2, 4 Soi Prasert-Manukitch 29, Yak 8, Prasert-Manukitch Road, Kwang Chaorakhehua, Khet Ladprao, Bangkok. The investor is not a connected person with the Company.

The sale of all shares which the Company is holding in the Power Plant Group is considered to be a disposition of assets of the listed company pursuant to the Notification Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets. And when calculating the size of the transaction, the size of the transaction is equal to 19.29 percent according to the net tangible assets value criteria. (according to the Company's audited consolidate financial statement ended at 30th June, 2023). **Furthermore, there is transaction on the asset disposition that occurred during the 6 months prior to the date of the Board of Directors Meeting.** Therefore, such transaction is more than 15 percent but not exceeding 50 percent of the Company's **Net Tangible Assets**. The Company is obliged to prepare reports and disclose the information of memorandum with the least information specified in Schedule 1 annexed of the Notifications on Assets Acquisition or Disposal and distribute the information documents as specified in Schedule 2, to the shareholders of the Company within 21 days from the date of information disclosure to the SET without the Company's shareholders' meeting's approval. The Company shall distribute the information memorandum as specified in Schedule 2 Re: Notifications on Assets Acquisition or Disposal to the shareholders of the Company together with the Notice of Shareholders' Meeting as well as propose such matter at the shareholders' meeting **in order that the Company's shareholders can participate in considering an approval of the sale of shares of the Power Plant Group in the shareholders' meeting and to align with the Company's Articles of Association** which stipulated that in the event that there is any conduct resulting in the Company's direct or indirect voting right in the company subsidiaries, in the shareholders' meeting, in any tier, becomes less than 50% of all company subsidiaries' voting rights, the Company must have approval from the shareholders' meeting

The calculation of the transaction size according to the comparative calculation criteria

Criteria	Calculation	Value (Percentage)
1. Net Tangible Assets (NTA)	$\frac{594.7}{3,080.67}$	19.29
2. Operating profit (Last 4 quarters)	Unable to be calculated due to operating losses	
3. Total Value of consideration	$\frac{1,200}{9,640.77}$	12.45
4. Value of capital shares issued by listed companies to pay for assets	Unable to be calculated due to no shares were issued to pay for the assets	

Furthermore, the sale of shares in the Power Plant Group is not considered the connected transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated 31 August, 2008 (as amended) and the Stock Exchange of Thailand re: Disclosure of Information and Acts of Listed Companies Concerning Connected Transactions dated 19 November 2003.

(4) Total Consideration

The Company wishes to sell its all shares in the amount of not less than 1,200,000,000.00 Baht, **provided that the offering price shall be the price** inclusive of shareholder's loans in the amount of approximately 690 Million Baht. **In addition**, the Company has stipulated a condition that the investor is required to accept all Power Plant Group's debts including but not limited to all loans with financial institutions.

(5) The total value of disposed assets

The Company has retained a financial advisor to evaluate the value of the Power Plant Group business and it concluded the total value is approximately 1,200,000,000.00 Baht. Hence, the Company wishes to offer to sell all Power Plant Group's shares in the amount of not less than 1,200,000,000.00 Baht.

(6) Method for determining the offering price

The offering price is resulting from the agreement made between the Company and the investor, which the Company referred to the financial advisor's evaluation as a framework of negotiation. The financial advisor has evaluated the value of business by using the method discounted free cash flow method, having the total value of business approximately 1,200,000,000.00 Baht.

(7) Benefits expected from the transaction

The sale of shares in the Power Plant Group is ensuing in the Company will be able to invest in other power plants both domestic and foreign countries as well as other businesses according to the Company's policy, which will enhance the Company's core business and make sustainable profits and generate return for the shareholders for the long term. **The sale of shares of the said Power Plant Group will not affect to the company's operations or the company's financial position. As the company still holds the share of their subsidiaries in total of 8 project companies which operate normally**

(8) Opinion of the Company's Board of Directors

Pursuant to the Company's policy to invest in power plants both domestic and foreign countries or other business which support Company's core business and the fact that the Power Plant Group's past performance falls short the target, the Company's Board of Director has resolved that the sale of shares and its prices of the transaction is appropriate and favorable to the Company and the share prices are not lower than the total value of the Power Plant Group business.

(9) Opinion of the Audit Committee which are different from those Board of Directors in No. (9)

the Audit Committee has no different opinion with the Board of Director's opinion