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TSE(PCL) 001/01-2019

3 January 2019

Subject: The acquisition of the solar power plant projects in category of ground mounting with the installed capacity of 2 MW

To: President
The Stock Exchange of Thailand

Thai Solar Energy Public Company Limited (the "**Company**") would like to inform that Solar Visible Company Limited which is a subsidiary owned 100% of total paid-up capital by the Company has acquired all shares of total paid-up capital, representing 100% of Infinity Solar Company Limited to operate the solar power plant projects in category of ground mounting with the installed capacity of 2 MW located at Bang Chak Sub-district, Wiset Chai Chan District, Ang Thong Province, Thailand.

In this regard, the transaction size of the acquisition of such assets pursuant to the Notification of Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008, 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 Disposal of Assets B.E. 2547 (2004) dated 29 October 2004 ("**Acquisition and Disposal of Assets Notifications**") has the highest value of 6.55% based on the net tangible assets according to the consolidated financial statements of the Company ended 30 September 2018. In addition, the acquisition of assets and investment transactions of the Company during the past 6 months (October 2018) before the date of entry into this transaction which had the transaction value of 1.94% based on the net tangible assets according to the consolidated financial statements of the Company ended 30 June 2018, therefore, the total transaction value will be 8.49% of which the transaction value is lower than 15% and the Company, therefore, will not subject to the obligation to comply with the Acquisition and Disposal of Assets Notification. However, the Company would like to disclose the significant information of such transaction to the shareholders, the details are as follows:

1. Date/ Month/ Year of the transaction

On 28 December 2018, the Company has acquired all shares of the total paid-up capital, representing 100% of Infinity Solar Company Limited.

2. Parties involved and the relation with the listed company

Purchaser : Solar Visible Company Limited which is a subsidiary owned 100% of the total paid-up capital by the Company

Seller : Bang Chak Green Energy Company Limited

Relationship with the Company : The seller has no relationship with the major shareholders, directors and executives of the Company and its subsidiaries. Therefore, 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 dated 31 August 2008, 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) dated 19 November 2003.

3. Details of Transaction

The Company would like to inform the significant information of such transaction as follows:

- Acquired Asset** : Up to 300,000 shares with a par value of Baht 100 each, representing 100% of the total paid-up capital of Infinity Solar Company Limited
- General Information of Asset** : Infinity Solar Company Limited has its registered capital and paid-up capital of Baht 30,000,000 located at 46/3 Soi Sukhaphiban 5, Alley 57, Ao Ngoen Sub-district, Sai Mai District, Bangkok
- Objective of Investment** : To operate the solar power plant projects in category of ground mounting with the installed capacity of 2 MW located at Bang Chak Sub-district, Wiset Chai Chan District, Ang Thong Province, Thailand of which the purchasing period is 25 years and the Feed-in Tariff (FIT) of Baht 5.66. This project has commenced its commercial operation date on 28 December 2015.
- Investment Amount** : Baht 85,000,000 divided into shares price of Baht 50,000,000 and improvement cost of the project of Baht 35,000,000
- Source of Fund** : Working capital of the Company

Shareholding Structure after the acquisition

List of Shareholders	No. of Shares (Share)	% Shareholding
1. Solar Visible Company Limited	299,998	99.998%
2. Miss Cathleen Maleenont	1	0.001%
3. Mr. Somphop Prompanapitak	1	0.001%
Total	300,000	100.00%

- Financial Information** : Summary of financial status and performance, for the period ending 31 December of 2016 – 2017 as follows:

Unit: Baht Million	31 December 2016	31 December 2017
Total Assets	135,644,789.36	118,017,912.85
Total Liabilities	97,187,540.36	73,551,565.08
Total Equity	38,457,258.00	44,466,347.77
Total Revenues	16,664,620.61	16,741,867.07
Cost of Sale	(6,700,658.31)	(10,555,586.97)
Net Profit (loss)	9,963,962.30	6,009,089.77

In addition, the Company would like to inform that after the entry into this transaction, Infinity Solar Company Limited will be the subsidiary owned 100% of the total paid-up capital by the Company.

Please be informed accordingly.

Your sincerely,

- signed -

(Mr. Somphop Prompanapitak)
Chief Operating Officer

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