

(Translation)

No. TSE (PCL)001/09-2019

3 September 2019

Subject : Notify the Schedule for the Exercise of Rights to Purchase Ordinary Shares of Thai Solar Energy Public Company Limited under the TSE-T1

To : The President
The Stock Exchange of Thailand

Thai Solar Energy Public Company Limited (the "**Company**") has issued the Transferable Subscription Rights representing the rights to purchase the ordinary shares of the Company (**TSE-T1**) in the number of 381,147,321 units on 23 August 2019. TSE-T1 are due for exercise on the Maturity Date (the "Exercise Date"). as prescribed to be 55 days as from the Issuance Date, falling on 16 October 2019. The Company has allocated 381,149,916 newly issued ordinary shares at the par value of Baht 1 per share to accommodate the exercise of TSE-W1. Details are as stipulated in the Terms and Conditions Governing the Rights and Obligations of the TSE-T1 Holders to Purchase Newly Issued Ordinary Shares of Thai Solar Energy Public Company Limited.

The Company would like to inform the details regarding the exercise of rights under TSE-T1 to purchase the ordinary shares of the Company as follows:

1. The Exercise Date : 16 October 2019
2. Last Trading Day of the TSE-T1 : 19 September 2019
3. Book Closing Date : 24 September 2019 to 16 October 2019
4. Period for the Notification of Intention to Exercise the TSE-T1 : During 9:00 a.m. - 3:30 p.m. on 30 September 2019 to 15 October 2019 (only on the business days)
5. Period for the Suspension of Trading : 20 September 2019 to 16 October 2019
6. Expiration of the TSE-T1 : Upon the expiration of the TSE-T1 on 16 October 2019, the TSE-T1 shall be ceased to be listed securities on 17 October 2019
7. Exercise Ratio : 1 unit of TSE-T1 to 1 newly issued ordinary share
8. Exercise Price : Baht 2.50 per share
9. Agent Receiving Exercise Intention : Bualuang Securities Public Company Limited
10. Place to Exercise the Warrants : Bualuang Securities Public Company Limited
Operations Department
23rd floor Silom Complex Building
191 Silom Road, Bangrak District, Bangkok 10500

Contact Persons : Mrs. Thanamas Pungpo; or
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11. Documents for notification to exercise the TSE-T1

11.1 The form of notification to exercise the TSE-T1 ("TSE-T1 Exercise Intention Notification Form") that is correct and completed and duly signed by the TSE-T1 Holder;

11.2 The TSE-T1 certificate or the TSE-T1 substitute in the number specified in the Form of Notification of Intention to Exercise the TSE-T1;

11.3 Supplemental documents required for the exercise of the TSE-T1;

- 1) Thai individuals : A certified true copy of a valid identification card or governmental officer identification card/state enterprise officer identification card that is still valid, and a certified true copy of the household registration (in case of any change in name/ surname which causes the name/surname to be different from the name/surname appearing on the TSE-T1 Certificates, the copy of any document issued by the governmental authority e.g. marriage certificate, divorce certificate, certificate of name/surname change, etc. must be enclosed.)
- 2) Non-Thai individuals : A certified true copy of passport or foreigner certificate that is still valid.
- 3) Thai Juristic Person :
 - 3.1) A certified true copy of the affidavit issued by the Ministry of Commerce for a period of no longer than 6 months prior to the respective exercise date, duly signed by the authorized signatory(ies) and affixed with the seal of such juristic person (if any); and
 - 3.2) A certified true copy of the documents specified in Clause 1) or 2) (as the case may be) of the authorized signatory(ies) who certifies true copy of the documents under item 3.1).
- 4) Non-Thai Juristic Person :
 - 4.1) A certified true copy of the certificate of incorporation and/or affidavit of such juristic person, duly signed by the authorized signatory(ies) and affixed with the seal of such juristic person (if any); and

4.2) A certified true copy of a valid passport of the authorized signatory(ies) who certifies the documents under item 4.1).

The documents specified in items 4.1) and 4.2) which were certified true copy by the authorized signatory(ies) shall be notarized by a notary public within a period of no longer than 6 months prior to the respective exercise date.

11.4 Evidence of payment. (Bill Payment)

12. Places to obtain the Form of Notification of Intention to Exercise the TSE-T1 and Bill Payment Form:

12.1 Bualuang Securities Public Company Limited;

12.2 Any securities company acting as a broker of the TSE-T1 holders; or

12.3 Download from the Company's website <http://www.thasolarenergy.com> – the “TSE-T1 Holder information” mean under the Investor Relations Page (Since 27 September 2019 onwards).

13. Payment Method

13.1 The TSE-T1 holder can make the payment of the exercise **price by check, draft or cashier's check** via Bill Payment system of Bangkok Bank Public Company Limited by using Bill Payment Form. The TSE-T1 holder shall fill in 10-digit Registration No. in Ref.1 (Registration No. as stated in the TSE-T1 substitute issued by Thailand Securities Depository Co., Ltd. (“TSD”)) and fill in 13-digit ID number or passport number in Ref.2 and make the payment of the exercise price at any branch of Bangkok Bank Public Company Limited. **For the payment made by check, draft or cashier's check, the date specified on check, draft or cashier's check must be during 30 September 2019 to 8 October 2019** and is crossed and made payable to **“Bualuang Securities Public Company Limited for Securities Subscriptions 1”**. The check, draft or cashier's check must be able to be collected by the Clearing House located in the same area within October 10, 2019. The TSE-T1 holder, who makes the payment by check, draft or cashier's check via Bill Payment system of Bangkok Bank Public Company Limited, must also submit the documents stated in items 11.1 - 11.4 **within 3.30 p.m. on 9 October 2019** to the Agent Receiving Exercise Intension.

13.2 The TSE-T1 holder can make the payment of the exercise price **by transfer of cash via Bill Payment system** of Bangkok Bank Public Company Limited to **“Bualuang Securities Public Company Limited for Securities Subscriptions 1”** by using Bill Payment Form. The TSE-T1 holder shall fill in 10-digit Registration No. in Ref.1 (Registration No. as stated in the TSE-T1 substitute issued by TSD) and fill in 13-digit ID number or passport number in Ref.2 and make the payment of the exercise price at any branch of Bangkok Bank Public Company Limited. The TSE-T1 holder, who makes the payment by transfer of cash via Bill Payment system of Bangkok Bank Public Company Limited, must submit the documents stated in items 11.1 - 11.4 **within 3.30 p.m. on 15 October 2019** to the Agent Receiving Exercise Intension.

Remarks:

- (1) Transaction fee of payment via Bill Payment system of Bangkok Bank Public Company Limited will be waived
- (2) The TSE-T1 holder must not make the payment or issue check before the period for the notification of intention to exercise the TSE-T1 mentioned above.

- (3) The TSE-T1 holder who makes the payment via Bill Payment system of Bangkok Bank Public Company Limited must submit a copy of Bill Payment and documents for notification to exercise the Warrants to Agent Receiving Exercise Intention at Bualuang Securities Public Company Limited as stated in item 2 and **please do not submit the documents for notification to exercise the TSE-T1 to the counter at any branch of Bangkok Bank Public Company Limited.**

In this respect, the exercise of rights to purchase the newly issued ordinary shares shall be considered completed only when the Company or the Agent Receiving Exercise Intention has successfully collected the payment of such exercise price. If the Company or the Agent Receiving Exercise Intention could not collect such payment in whatsoever case that is not due to the fault of the Company or the Agent Receiving Exercise Intention, the Company will consider that such TSE-T1 holder intends to cancel his/her respective intention to exercise the rights to purchase the newly issued ordinary shares. In such case, the Company and/or the Agent Receiving Exercise Intention will return the TSE-T1 or the TSE-T1 substitute together with the check, cashier's check or draft which could not be collected, to such TSE-T1 holder within 14 days from the respective exercise date. Nevertheless, the Company shall consider that such TSE-T1 is nullified without being exercised. In such case, the Company and the Agent Receiving Exercise Intention shall not be responsible for the interest and/or any damages in whatsoever cases.

Please be informed accordingly.

Your sincerely,

- signed -

(Mr. Somphop Prompanapitak)

Chief Operating Officer

For more information, please contact Support Office Department

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