

TSE (PCL) 002/10-2018

October 5, 2018

Subject : Cancellation of the disposal of up to 40% shares of total paid-up capital in TSE Overseas Group Company Limited

To : The President
The Stock Exchange of Thailand

On 26 April 2018, Thai Solar Energy Public Company Limited (the "**Company**") informed the shareholders that the Company entered in the transaction in respect of the disposal of up to 40% shares of total paid-up capital in TSE Overseas Group Company Limited, representing 74,000,000 ordinary shares with the par value at Baht 10 per share, which was a subsidiary held 100% of the total paid-up capital by the Company with Fortune Parts Industry Public Company Limited ("**FPI**"), total value of transaction was Baht 1,695 million (the "**Transaction of Disposal**"). The Company wishes to inform that it is necessary to cancel the Transaction of Disposal due to FPI as the purchaser cannot complete its conditions precedent because they could not obtain the financing from the financial institution within the agreed timeline. Thus, the Company has terminated the share sale and purchase agreement in respect of the Transaction of Disposal.

However, the Company wishes to inform that the cancellation of the Transaction of Disposal will not impact the operating result and financial position of the Company and after the cancellation of the Transaction of Disposal, TSE Overseas Group Company Limited shall remain its status as the subsidiary held 100% of the total paid-up capital by the Company. In addition, the Company wishes to inform that the Company now is in the process of selecting new strategic investor of TSE Overseas Group Company Limited which invested in the solar power plant projects in category of ground mounting in Japan, totaling of 8 projects with the accredited power generation of 176.72 MW. If there have any updates, the Company will inform to the shareholders through the Stock Exchange of Thailand.

Please be informed accordingly,

Yours faithfully,

- signed -

(Mr.Somphop Prompanapitak)
Chief Operating Officer

Supporting Office

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