

-Translation-

Ref : TSE(PCL) 008/07-2015

July 21, 2015

Subject : Report of utilization of funds

Attention : The President
The Stock Exchange of Thailand

Reference to Thai Solar Energy Public Co., Ltd. (the Company) issuance of 450 million new shares by initial public offering, during October 21 – 22 and 24, 2014 at the price of Baht 3.90 per share with the total proceed of 1,755 million Baht, the Company would like to report the utilization of the capital increase proceed as of 30 June 2015 as follows :

(Unit : MB)

Objectives	Remaining Cash at December 31, 2014	Utilization as of June 30, 2015	Remaining Amount
1. Investment in business expansion	1,339.48	244.37	1,053.11
2. Repayment of loans		-----	
3. Working Capital		42.00	
Total	1,339.48	286.37	1,053.11

Please be informed accordingly,

Yours faithfully,

- signed -

(Mr.Tee Seeumpornroj)
Chief Financial Officer