

-Translation-

Ref : TSE(PCL) 006/07-2016

July 25, 2016

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 2016 as follows :

(Unit : MB)

Objectives	Remaining Cash at December 31, 2015	Utilization as of June 30, 2016	Remaining Amount
1. Investment in business expansion	662.54	645.06	----
2. Repayment of loans		----	----
3. Working Capital		17.48	----
Total	662.54	662.54	----

Please be informed accordingly,

Yours faithfully,

- signed -

(Mr.Somphop Prompanapitak)
Chief Operating Officer