

GREEN50/2017

31st August 2017

Subject : Information Disclosure of Investment in Energy Business through Asset Acquisition Transaction.

Attention : President
Stock Exchange of Thailand

The Board of Directors' Meeting No.4/2560 of Green Resources Public Company Limited (GREEN) held on 11th August 2017 has approved the investment in energy business by acquisition of assets relevant to the Solar Rooftop Power Plant with total capacity of about 1 MW in Lopburi Province with the total project value of Baht 77.0 million (Solar Rooftop Project).

As the transaction size of 10.9% of total assets is lower than 15% of total assets (referred to the consolidated financial statements as of 30th June 2017), this transaction is not considered the asset acquisition pursuant to the Notification of the Capital Market Supervisory Board No. Thor Jor 20/2551 RE: Rules on Entering into Material Transaction Deemed as Acquisition or Disposal of Assets (and amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand RE: Disclosure of Information and Other Acts of Listed Company concerning the Acquisition and Disposition of Asset, 2004 (collectively "the Acquisition or Disposal Notification"). However, as it is the commencement of investment in energy business, GREEN would like to disclose the information of the Solar Rooftop Project for acknowledgement of the shareholders and investors as detailed below.

1. Date of Transaction

31st August 2017

2. Transaction Details

2.1. Summary of the Solar Rooftop Project

Project Type	Solar Rooftop Power Plant with Photovoltaic PV Technology located in Pattananikhom District, Lopburi Province
Area	4,134 square wahs or 10-1-34 rais
Feed-in-Tariff (FiT)	Baht 6.16 per mwh throughout the contract period
PPA Contract Period	25 years ended on 30 th December 2038. The contract period of 21 years and 4 months remains as of 31 st August 2017
Production Capacity	994.8 kWp
Tax Privilege	BOI privilege of 8-year waiver of corporate income tax (2016 – 2023)
Source of Fund	GREEN's working capital
Acquired Assets	Details of total investment of Baht 77.0 million: <ul style="list-style-type: none">• Baht 2.0 million in Land with the title deed No. 34250 located in Pattananikhom Sub- District, Pattananikhom District, Lopburi Province with the total area of 10-1-34 Rais• Baht 17.0 million in 4 hen houses and buildings located on the above land• Baht 58.0 million in solar cells and equipment relevant to the Solar Rooftop Project, including the rights of production and sale of electrical power to the Provincial Electricity Authority in pursuant to the Electrical Power Sale and Purchase Agreement No. PV-PEA-0065/2556

2.2. Contract Summary

2.2.1. Sale and Purchase Contract for Land

Purchaser	GREEN
Seller	Mr. Charoen Choosri, who has no relationship with GREEN and is not a connected party.
Contract Date	31 st August 2017
Contract Summary	The parties agree to buy and sell the land with the title deed No. 34250 located in Pattananikhom Sub- District, Pattananikhom District, Lopburi Province with the total area of 10-1-34 Rais at the selling price of Baht 2.0 million. The price shall be paid on the land transfer registration date.

2.2.2. Sale and Purchase Contract for Hen Houses and Building

Purchaser	GREEN
Seller	J Engineering Limited Partnership, which has no relationship with GREEN and is not a connected party.
Contract Date	31 st August 2017
Contract Summary	The parties agree to buy and sell 4 hen houses and building located on the land with title deed No. 34250 at the selling price of Baht 17.0 million. The price shall be paid on the contract date.

2.2.3. Sale and Purchase Contract for Assets

Purchaser	GREEN
Seller	JE Solar Lopburi Co., Ltd., which has no relationship with GREEN and is not a connected party.
Contract Date	31 st August 2017
Contract Summary	The parties agree to buy and sell solar cells and equipment relevant to the Solar Rooftop Project, including the rights of production and sale of electrical power to the Provincial Electricity Authority in pursuant to the Electrical Power Sale and Purchase Agreement No. PV-PEA-0065/2556 at the selling price of Baht 58.0 million. The price shall be paid on the contract date.

3. Transaction Size

Referring to the consolidated financial statements as of 30th June 2017, the highest transaction size is 10.9% of total assets which is based on the total value of consideration base. GREEN has no asset acquisition in the past 6 months. The transaction size of 10.9% is lower than 15.0% according to the Acquisition or Disposal Notification.

Base of Transaction Size Calculation	Calculation Details	Transaction Size
1. Net tangible assets (NTA)	$\frac{(\text{NTA of the Target} \times \text{Acquired Shareholding}) \times 100}{\text{NTA of GREEN}}$	NA (This transaction is asset acquisition)
2. Net profit	$\frac{(\text{Net profit of the Target} \times \text{Acquired Shareholding}) \times 100}{\text{Net profit of GREEN}}$	NA (This transaction is asset acquisition)
3. Total consideration value	$\frac{\text{Total consideration value (77)} \times 100}{\text{Total assets of GREEN (707.1)}}$	10.9%

Base of Transaction Size Calculation	Calculation Details	Transaction Size
4. Share swap	$\frac{\text{Number of shares issued} \times 100}{\text{Number of total paid-up shares of GREEN}}$	NA (This transaction is not a share swap transaction)

5. Expected Benefits from the Transaction to GREEN

This transaction will help generate sustainable revenue and profit in the long run which will have a positive impact on GREEN's performance. In addition, this transaction will help diversify business risks and be in compliance with the purpose of fund raising.

6. Opinion of the Board of Directors

The Board of Directors' Meeting No. 4/2560 has unanimously approved the entering into this transaction as it is suitable, worthy, and beneficial to GREEN in the future.

7. Opinion of the Audit Committee and/or the Directors Having Different Opinion to that of the Board of Directors

-None-

Sincerely yours,

Mr.Prateep Anantachote
 Acting as Chief Executive Officer
 Green Resources Public Company Limited