

(Translation)

GREEN33/2019

27th December 2019

Subject : Disposal of ordinary shares in 1 subsidiary. (amended)

Attention : The President

The Stock Exchange of Thailand

The Board of Directors' Meeting of Green Resources Public Company Limited (GREEN) held on August 9 ,2019, has approved the sale of all common shares in the Company's subsidiary, J.E.Solar Lopburi Co., Ltd. ("JE Solar") , which operates in the production and distribution of solar electric power in the amount of 144,998 shares or equivalent to 100 percent of the total ordinary shares held by the subsidiary. (in which the company holds 99.99 percent of the registered capital) to Mr.Chairat Trongtorsak after the acquisition makes such JE Solar ceases to be a subsidiary of the Company. The details are as follows ;

Date of transaction	:	19 th September, 2019
Seller	:	Green Resources Public Company Limited
Buyer	:	Mr.Chairat Trongtorsak
Number of common shares sold	:	144,998 shares or 99.99%
Trading price	:	100,000 Baht (One hundred thousand Baht) The price agreed between the Company and Mr.Chairat Trongtorsak. Considering that JE Solar does not operate the year 2019 due to the transfer of rights under the Power Purchase Agreement to GREEN at the end of 2018, the Board has a policy to liquidate or sell to

interested parties. In order to reduce the burden of expenses and future losses. When there are people interested and quoted. The company therefore considered selling it at the proposed price. In order to reduce the cost of closing the business and liquidation, which include fees, audit fees, etc. Therefore, the disposal of such subsidiary's shares. Therefore, no impact to the Company's performance.

Shareholding Ratio of the Company : None
in the JE Solar after the Share Sale

Connected characteristics : Mr.Chairat Trongtorsak who is not a connected and not a person who causes conflict of interest with GREEN.

Transaction Size : When calculating the size of the asset disposal transaction. Not subject to the disclosure requirement under the Notification of the Stock Exchange of Thailand regarding acquisition and disposition of assets of listed companies. Which in case of investment disposal to the extent that a subsidiary or affiliate no longer viable. The company calculates total value of consideration by incorporating the cash loans, guarantees, and other liabilities as well.

According to the company reported the information to the Stock Exchange of Thailand on March 12, 2018 due to the investment structure adjustment in which the company receives all transfers and holds shares in the company JE Solar Lopburi Company Limited which resulted in JE Solar Lopburi Company Limited being a subsidiary of the Company on November 2, 2017.

However, the disposal of the subsidiary's shares. As a result, the proportion of investment is changed. More than 10% and the termination of the subsidiary. Therefore, the Company is required to disclose such information to the Stock Exchange of Thailand.

Please be informed accordingly.

Sincerely yours,

Mr.Pipat Viriyamettakul

Chief Executive Officer

Green Resources Public Company Limited