

- English Translations -

No. M06/015/20

May 15, 2020

Subject: Report of debt collection progress on loans and advance to related companies as of Q1/2020

To: The President of the Stock Exchange of Thailand

MDX Public Company Limited. ("MDX") would like to report the progress of debt collection from trade receivables and from loans to related companies as of Q1/2020 as follows:

Progress of debt collection

Parties involved	Amount (mil.) (30 Dec 19)	Descriptions	Collection procedure	Balance (mil.) (31 Mar 20)
<b>NVPSKG Joint Venture</b>  (10% invested by Gateway Development Co., Ltd)  * Trade receivable	14.55	MDX was employed by the joint venture on Klong Daan Waste Water Treatment Project under 3 employment contracts.  Suspended operation of Klong Daan project by the government agency affected all 3 contracts.	As it is under legal process between the government agency and the joint venture, MDX has do nothing yet.	14.55
<b>Gateway Development Co., Ltd.</b> (35.71% subsidiary)  *Long-term Loans  *Accrued Interest Receivable	220.00  122.19	In 2001, MDX lent to Gateway Development Co., Ltd. (a wholly owned subsidiary at that time)	MDX filed a petition against Gateway Development Co., Ltd to the Bangkok South Civil Court as the undecided case no. 1140/2561 on 16 May 2018.  On March 28, 2019, the Southern Bangkok Civil Court judged that Gateway Development Co., Ltd. disburse the money to MDX Pcl.	220.00  121.89

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Parties involved	Amount (mil.) (30 Dec 19)	Descriptions	Collection procedure	Balance (mil.) (31 Mar 20)
			As Gateway Development Co., Ltd did not pay the judgement debt, the Executing Officer, then, seized the land property of Gateway Development Co., Ltd to sell by auction for further making debt repayment.	
<b>MDX Green Energy Co., Ltd.</b>				
*Long-term Loans	5.00	In 1999, MDX lent and paid an advance to MDX Green Energy Co., Ltd (MDX Water Co., Ltd at that time) for using on its water business. As the business did not go well, MDX Green Energy Co., Ltd. cannot pay its debt.	As MDX Green Energy Co., Ltd. is a wholly owned subsidiary, MDX has not done any legal proceeding.	5.00
*Accrued Interest Receivable	2.21			2.21
*Advance Payment	1.41			1.41
<b>MDX Asset Co., Ltd. (9.90% held by GMS Power Co., Ltd.)</b>				
*Long-term Loans (GMS Power Co., Ltd. and Gateway Development Co., Ltd. lent to MDX Asset Co., Ltd.)	237.35	Two subsidiaries, GMS Power (52.01%) and Gateway Development (35.71%), as being creditors under the rehabilitation plan of MDX, did transfer partial right to receive payment from MDX to MDX Asset Co., Ltd. MDX Asset, then, issued promissory notes, due 24 November 2018, to the both companies as evidence of debt.  The Extraordinary General Meeting of Shareholders of MDX Asset Co., Ltd., held on November 28, 2018, resolved the extension period of debt repayment for 5 years from November 25, 2018. The company, then, issue new promissory notes in exchange for the existing notes.		237.35

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<b>Parties involved</b>	<b>Amount (mil.) (30 Dec 19)</b>	<b>Descriptions</b>	<b>Collection procedure</b>	<b>Balance (mil.) (31 Mar 20)</b>
<b>Gateway Estate Co., Ltd.</b>				
*Long-term Loans	137.82	It is the loans giving to Gateway Estate Co., Ltd. for business operation. MDX held 75% shares in Gateway Estate at the transaction date.	Gateway Estate makes debt repayment at the fixed amount, twice a year in June and December of each year. The payment ends in 2025.	137.82
*Accrued Interest Receivable	52.70			52.70
<b>Siamland Holding (1990) Co., Ltd.</b>				
Long-term Loans	190.00	MDX BVI Ltd., a wholly owned subsidiary, pledged its assets as collateral for Siamland Holding (a mother company of MDX) and Siamland was incapable to return those assets to MDX BVI. Instead, Siamland promised to pay a total of Baht 200 million. Up to the present, it actually paid only Baht 10 million.	Siamland is now under liquidation process. MDX BVI has already submitted the right for asset allocation.	190.00
<b>Mr. Roy Jutabha</b>				
*Long-term Loans	1.99	In 1990, Gateway Development Co., Ltd., the subsidiary, lent to Mr. Roy Jutabha. Mr. Roy Jutabha was a director of Gateway Development while MDX was not the shareholder of Gateway Development at the transaction date.	Nothing has been done.	1.99

Please be informed accordingly.

Yours faithfully,

(Mr.Pijayaphong Na Bangxang)

President