

“Translation”

RATCH 346/2020

29 September 2020

Subject: Progress Report of Hin Kong Combined-Cycle Power Plant Project, Ratchaburi Province
Attention: President of the Stock Exchange of Thailand

As RATCH Group Public Company Limited (the “Company”) had notified the Stock Exchange of Thailand that the Company and Gulf Energy Development Public Company Limited (“GULF”) had made joint investment in Hin Kong Power Holding Company Limited (“HKH”) at the proportion of 51 and 49 percent respectively and HKH held full stake Hin Kong Power Company Limited (“HKP”), which is a company established to develop the 1,400 MW Hin Kong Combined-Cycle Power Project (the “Project”) located in Hin Kong Sub-district, Muang District, Ratchaburi Province. HKP had already signed the 25-year Power Purchase Agreement with Electricity Generating Authority of Thailand (“EGAT”) with the scheduled Commercial Operation Date in 2024 and 2025 respectively.

Currently, the Project has already received approval for the Environment Impact Assessment from Office of Natural Resources and Environmental Policy and Planning (“ONEP”) and on 29 September 2020, HKP has signed important contracts as follows:

No.	Contract	HKP’s Contracting Parties
1.	Engineering, Procurement and Construction Contract (“EPC Contract”)	1. MHI Power Project (Thailand) Company Limited 2. Sino-Thai Engineering and Construction Public Company Limited and 3. Mitsubishi Power Ltd.
2.	Long-Term Service Agreement (“LTSA”)	MHI Power Project (Thailand) Company Limited

If there is any progress of the Project, the Company will make another report in the future.

The transaction is not a connected transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions 2546 (B.E.).

Please be informed accordingly.

Sincerely yours,

(Mr. Kijja Sripatthangkura)
Chief Executive Officer

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