

(Translation)

RATCH 213/2564

22 June 2021

Subject: Signing of the Sale and Purchase Agreement in respect of Investment in Thermal Power Plant in the Republic of Indonesia

Attention: President of the Stock Exchange of Thailand

We, RATCH Group Public Company Limited (the "Company"), would like to inform you that on 22 June 2021, RH International (Singapore) Corporation Pte. Ltd. ("RHIS"), our indirectly wholly owned subsidiary, has signed the sale and purchase agreement for the sale of ordinary shares in a group of companies operating the coal-fired thermal power plants with total capacity of 2,045 megawatts located at Paiton Power Generation Complex. This project is one of Indonesia's vital national objects in the energy industry and has an executed power purchase agreement with PT Perusahaan Listrik Negara ("PLN"), which is Indonesia's state electricity company, with a remaining term of 21 years. Key information of the transaction is as follows:

Seller	Shares	Percentage of Shares Sold (%)
Mitsui & Co., Ltd.	PT Paiton Energy	45.515
Paiton Power Financing B.V.	Minejesa Capital B.V.	45.515
Paiton Power Financing B.V.	IPM Asia Pte. Ltd.	65

As a result of the investment, RHIS will hold 45.515 percent of shares in the power plant business and 65 percent of shares in the operation and maintenance business of the power plants which is in line with our Group's investment plan of future expansion into energy business and related businesses. We expect to complete the investment by March 2022.

It is noted that the ordinary share purchase is not a connected transaction but is considered as an acquisition of assets of the Company as prescribed under the Notification of Capital Market Supervisory Board TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, including any amendment thereto, 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 Acquisition and Disposition of Assets, B.E. 2547 (2004), including any amendment thereto (collectively referred to as the "Notifications on Assets Acquisition or Disposition").

However, the completion of the transaction is subject to the satisfaction of the conditions precedent, or the waiver thereof, under the sale and purchase agreement, including but not limited to, approval of the Company's shareholders, consent from the PLN as well as consents from financing parties in the project and other relevant consents for the transaction. We will further inform the Stock Exchange of Thailand when we obtain the definitive status of these conditions.

Please be informed accordingly.

Sincerely yours,

(Mr. Kijja Sripatthangkura)
Chief Executive Officer

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