BP.0917/103

19 September 2017

-Translation-

Subject: Clean energy investment in Sunseap Group

To: President of the Stock Exchange of Thailand

Banpu Public Company Limited ('Banpu') would like to inform the Stock Exchange of Thailand that its subsidiary Banpu Infinergy Company Limited ('BPIN') has signed a Sale and Purchase Agreement (SPA) through its subsidiary BPIN Investment Co., Ltd. to acquire 25.7% interest in Sunseap Group Pte Ltd. ('Sunseap'), Singapore's leading integrated clean energy solutions provider, by the subscription of newly issued shares. The transaction is valued around SG$75 million (equivalent to approximately USD 55.7 million or Baht 1,860 million). This acquisition is subject to certain condition precedents. After completion BPIN Investment will become the biggest shareholder in Sunseap Group.

Sunseap is the leading renewable energy player in Singapore. Customers include government agencies, schools, and enterprises. It also has projects in Australia, Cambodia, India, Malaysia, Thailand, and Vietnam. Sunseap currently has estimated operating capacity of 93.3 MW and is expanding towards 182.9 MW through secured projects.

The joint venture in Sunseap is a major step for BPIN to expand its portfolio in countries with potential growth in clean energy business. This also supports the strategy of Banpu to become the leading integrated energy company. BPIN and Sunseap share a similar business strategy where both can combine strengths in providing optimum solutions and total service, through advanced technology and high-quality, environmental friendly equipment to customers.

Banpu certifies that this investment is not a connected transaction, and does not trigger the reporting requirement for the acquisition of assets of listed companies under the Notification of Capital Market Supervisory Board.

Please be informed accordingly and kindly disseminate the information herein to investors

Sincerely yours,

-signature-

(Mrs. Somruedee Chaimongkol)
Chief Executive Officer

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