



PPPM/2562-046

December 25, 2019

Subject: Clarification the progress of sales of geothermal power plants (Amendment)

To: The President
The Stock Exchange of Thailand (SET)

According to the company's resolution, selling 15 power plants with commercial operation at 320 million yen (or 92 million baht) per project, totaling 4,800 million yen (or approximately 1,376 million baht). Received a deposit from Beppu Forest Power Co., Ltd., a contractual party of the Company. The total amount is 600 million yen (or about 176 million baht), but Beppu Forest Power Co., Ltd. has not paid the remaining 4,200 million yen (or approximately 1,143 million baht) to the company within the period specified in the agreement with the company Previously (30 June 2019), the Board of Directors passed a resolution on December 23, 2019, has approved the management to accelerate Beppu Forest Power Co., Ltd. to pay the remaining 4,200 million yen to the company and the power plant transfer is in accordance with the conditions agreed upon by January 31, 2020. If Beppu Forest Power Co., Ltd. ignores the remaining payment to complete the transfer of the said power plant by 31 January 2020. The Board of Directors requires the company exercise the right to confiscate the entire deposit of 600 million yen (or approximately 176 million baht) and to accelerate the efficiency of electricity production of geothermal power plants In order to create the highest return for the company.

In the event that Beppu Forest Power Co., Ltd. ignores the remaining payment, The company continues to operate geothermal electricity generation business. In terms of finance, the company still has sufficient cash flow to continue its business operations. As for the liabilities the company is also able to manage assets that are more than debt burden so as not to affect the repayment of the company. The company will negotiate and review payment plan periodically. According to future conditions.

Please be informed accordingly.

Yours sincerely,

(Mr.Waroon Atthakorn)

Chief Executive Officer

PP Prime Public Company Limited

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