

Ref. No. 0659/48E

June 20, 2016

Subject: Establishment of a Subsidiary Company

Attention: President
The Stock Exchange of Thailand

The Board of Directors' Meeting No. 3/2016 dated June 20, 2016 has resolved on a resolution to establish Lanna Power Generation Company Limited, with registered capital of 2,000,000 shares at Baht 5 per share, totaling Baht 10,000,000, in which Lanna Resources Public Company Limited shall hold 99.99985 percent of shares. The objective is to be a holding company investing in power generation and distribution businesses both domestically and overseas. The registered capital shall be initially paid-up at 25 percent. The remaining capital shall be paid according to necessity of business operation in the future. The size of transaction is 0.114 percent of the total assets value as per the latest reviewed financial statements as at March 31, 2016.

Please be informed accordingly.

Yours faithfully,
For and on behalf of
Lanna Resources Public Company Limited

(Mr. Saharat Vatanatumrak)
Company Secretary