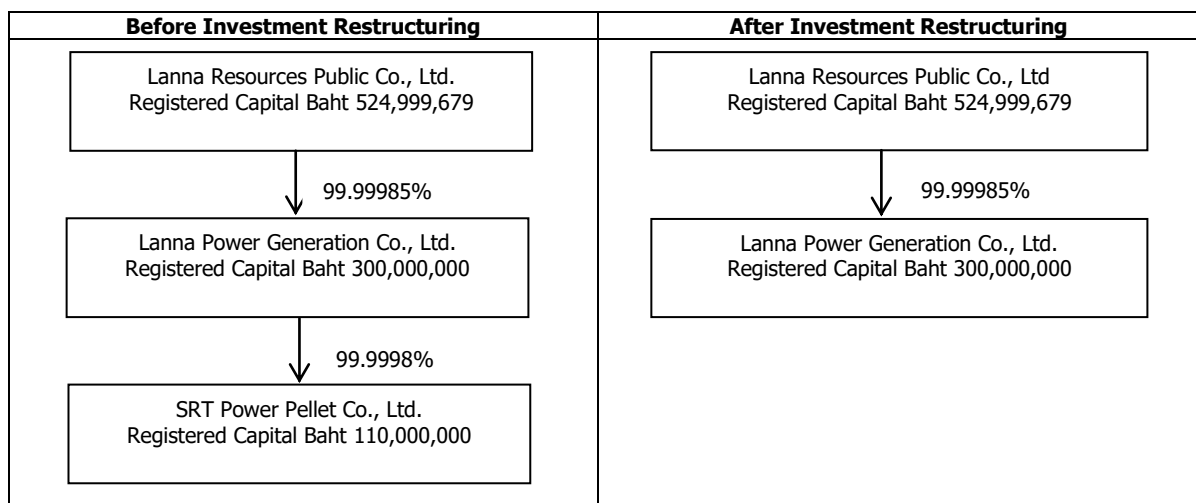


Ref. No. 1264/76E

December 21, 2021

Subject: Restructure of Investment in the Subsidiary Companies
 Attn: President
 The Stock Exchange of Thailand

According to the Board of Directors' Meeting No. 6/2021 dated December 20, 2021 of Lanna Resources Public Co., Ltd. ("LANNA") has resolved to approve the restructuring of investment in SRT Power Pellet Co., Ltd. ("SRT"), a subsidiary company operating wood pellet production and distribution business, which the Company indirectly holds 99.99965 percent of the paid up capital through Lanna Power Generation Co., Ltd. ("LPG"), with the objective to enhance flexibility and efficiency of internal management, having details as follows:



(1) Approved SRT to transfer the business to LPG at the price according to the book value, or adjusted book value, or fair value of the transferred business as at the date of business transfer.

(2) After the transfer of SRT business to LPG under (1) has been completed, registration of SRT dissolution and liquidation shall be proceeded and expected to be completed within 2022.

The above transaction is a transaction that is exempted from compliance with the connected transaction requirements since it is a transaction in which both parties are subsidiaries that the Company holds shares of not less than 90 percent and are subsidiaries in which the directors, executives or related persons holding shares or having direct and indirect interests not exceeding 10 percent and not being the person who has control over the subsidiaries, and the transaction size is not within the criteria for disclosure of information about the transaction in accordance with the rules on acquisition or disposition of assets.

Please be informed accordingly,

Yours faithfully,

For and on behalf of Lanna Resources Public Company Limited

(Mr. Srihasak Arirachakaran)

Chief Executive Officer