

*Translation*

No. TSE (PCL)007/03-2020

25 March 2020

Subject : Postponement of the 2020 Shareholder's Annual General Meeting and Approval of Interim Dividend Payment (as Record Date at 12 March 2020)

To : The president  
The Stock Exchange of Thailand

As Thai Solar Energy Public Company Limited (the "**Company**") invites shareholders to attend the Annual General Meeting of Shareholders 2020 on 10 April 2020 at 2.00 PM. at Grand Ballroom, 3<sup>rd</sup> Floor, Hilton Sukhumvit Bangkok, 11 Sukhumvit 24, Klongtan, Klongtoey, Bangkok to consider the important agenda as detailed in the notice of the meeting which was already sent to shareholders.

Due to the meeting venue, hotel Hilton Sukhumvit Bangkok has officially informed the company regarding the disruption in holding the meeting on the date and time mentioned above as a result of Bangkok Metropolitan Administration announcement on March 21, 2020 Subject: Temporary Closing of the Premises (No.2), which ordered the closure of various locations in Bangkok from March 22 through April 12, 2020 to reduce the likelihood in spreading Covid 19 virus in high-risk locations. The management team has considered that even if the company has prepared the good measures to support the meeting completely according to the government measures, may not guarantee that the risk can be reduced combined with the current situation becoming more widespread, based on the aforementioned reason, the Board of Directors in the meeting had carefully considered all related matters and resolved to approve as follows:

1. **Approval to postpone the date of the 2020 Shareholder's Annual General Meeting indefinitely** by cancelling the date of the Meeting which was previously scheduled on 10 April 2020 and requested to postpone the ordinary meeting of shareholders to an indefinite period, but still use the record date to determine the names of the shareholders who had the right to attend the Meeting previously set on 12 March 2020, such postponement will not cause any significant effect to TSE's business operation and shareholders' rights to receive the dividend. Additionally, the Board of Directors' meeting also resolved to authorize the Executive Committee or any person, authorized by the Executive Committee or Chief Executive Officer to have the power to consider amending date, time and venue of the 2020 Shareholder's Annual General Meeting, when the situation is resolved and appropriate
2. **Approved the payment of interim dividends from the company's profits** as of 31 December 2019 at the rate of 0.12 baht per share, totaling 254,125,953.72 baht, which dividend will be paid from the net profit from the operating result for the year 2019 and retained earnings of the company. Such dividend will be paid to the shareholders whose names appeared on the list of shareholders at the date determine the right to receive dividend on 12 March 2020, which was the same date as previously notified the shareholders with the dividend payment schedule change from 27 April 2020 to will be paid on 20 April 2020.

The Board of Directors consider to approve the interim dividend payment instead of the annual dividend payment. The Company intended to propose for approval at the Annual General Meeting of Shareholders, to reduce impact from the sudden and indefinite postponement of the meeting. With the interim dividend payment rate of 0.12 Baht per share. The total dividend payment derived from the Company's profit in 2019 and retained earnings of the company. In this regard, the Board of Directors will not propose any other dividend payment for 2019

The Company would like to apologize to the shareholders for the sudden postponement of this Meeting due to the previously mentioned reason, which from the situation that occurs and change constantly. In the meantime, TSE will continue to closely monitor of the COVID-19 outbreak as well as consider alternatives allowed by the law so as to be able to hold the Annual General Meeting of Shareholders as soon as is reasonably practicable.

Please be informed accordingly.

Your sincerely,

- signed -

(Mr. Somphop Prompanapitak)

Chief Operating Officer

For more information, please contact Support Office Department

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