



Ref UV no. 005/2021

13 January 2021

Subject: Joint investment with B.Grimm Power Public Company Limited and assets disposal transaction in respect of waiver of right to subscribe for a proportion of the newly issued shares in a subsidiary

To: President
The Stock Exchange of Thailand

Univentures Public Company Limited (the "Company") hereby notifies that on 12 January 2021, the Company had jointly invested with B.Grimm Power Public Company Limited ("BGRIM") in Univenture BGP Co., Ltd. ("UVBGP") (previously named Univentures Consulting Co., Ltd., which is a subsidiary of the Company) with the objective of investing in, developing, managing and operating energy projects. In this regard, for the investment between the Company and BGRIM in UVBGP, UVBGP has increased its registered capital from Baht 2,500,000 to Baht 50,000,000 by issuing 4,750,000 new ordinary shares with a par value of Baht 10 per share. The Company has subscribed for 2,500,000 newly issued shares of UVBGP with a par value of Baht 10 per share, with a subscription price of Baht 10 per share, amounting to a total of Baht 25,000,000. The Company has waived its right to subscribe to 2,249,962 newly issued shares with a par value of Baht 10, with a subscription price of Baht 10 per share, amounting to a total value of Baht 22,499,620, for BGRIM, which is a juristic person with no relationship and/or is not a connected person of the Company according to the definition of a connected person set out under Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Connected Transactions and Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003). After the increase in capital, the Company and BGRIM hold shares in UVBGP in the proportion of 55.00% and 45.00%, respectively. As such, UVBGP will retain its status as the Company's subsidiary. A summary of UVBGP's information after the increase in registered capital and joint investment by the Company and BGRIM is set out below:

Summary of UVBGP's information after the increase in registered capital and joint investment

Table with 2 columns: Category and Description. Categories include Name of Company, Registered Capital, Shareholding Proportion, Nature of Business, Board of Directors Structure, Expected Benefits to the Company, and Source of Capital Funds.

UVBGP's capital increase and the Company waiving its right to subscribe for a proportion of the newly issued shares of UVBGP for BGRIM does not fall under the category of connected transactions of the Company. Nevertheless, the transaction is considered as a disposal of assets according to the Notification of Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) (including its amendments) (together the "**Notifications on Acquisition or Disposal of Assets**"). The largest transaction size is according to the net profit criteria, which is equivalent to 2.98%, referenced from the Company's consolidated financial statements for the year, ending 30 September 2020. Once calculated with the disposal of assets transactions of the Company which occurred in the past 6 months, namely the disposal of ordinary shares in Univentures REIT Management Co., Ltd. which had a transaction size according to the net profit criteria equivalent to 5.06%, making the total cumulative transaction size equivalent to 8.04%, which is less than 15%. Therefore, the Company is not obliged to arrange and disclose the information relating to entering into such transactions to the Stock Exchange of Thailand ("**the SET**") according to the Notifications on Acquisition or Disposal of Assets.

Moreover, the joint investment with BGRIM in UVBGP was approved by a resolution of the Company's Board of Directors' Meeting No.6/2019-20 which was held on 24 September 2020. At that time, the Company had to negotiate and agree on the joint investment framework and material conditions with BGRIM. Once the negotiations were completed, as well as the completion of joint investment by the Company and BGRIM in UVBGP, the Company therefore immediately informed the SET of such information so that it became generally known to the shareholders and investors. Afterwards, once UVBGP invests in energy projects, the Company will comply with regulation for the acquisition or disposal of assets transactions, including other related criteria and laws.

Please be advised accordingly.

Yours sincerely,



Mr. Pornchai Katejinakul
Company Secretary