

– Translation –

Ref: CS07/2021

March 31, 2021

Subject: Notification of GSRC power project's commencement of commercial operation
To: President
The Stock Exchange of Thailand

Gulf Energy Development Public Company Limited (the "Company") would like to provide notification that Gulf SRC Company Limited, a subsidiary of the Company and operator of Gulf SRC power project ("GSRC"), commenced the sale of electricity generated from its first unit to the Electricity Generating Authority of Thailand ("EGAT") on March 31, 2021 under the Independent Power Producer ("IPP") scheme.

The GSRC power project is located in the WHA Eastern Seaboard Industrial Estate 1, Sriracha district, Chonburi province with a total installed power generation capacity of 2,650.0 megawatts and will supply a contracted power generation capacity of 2,500.0 megawatts to EGAT pursuant to a 25-year power purchase agreement.

The GSRC power project is one of the IPPs that uses natural gas as source of fuel under Independent Power Development Company Limited ("IPD"), the operator of two IPP power projects including the aforementioned GSRC, and GPD, a 2,650.0-megawatt power project. The two projects under IPD make up a combined installed power generation capacity of 5,300 megawatts. GSRC is scheduled to commence commercial operation for units 2-4 in October 2021, March 2022, and October 2022, respectively, while GPD is scheduled to commence commercial operation between 2023-2024.

Yours Sincerely,
Gulf Energy Development Public Company Limited
- Signed -
(Ms. Yupapin Wangviwat)
Executive Director and Chief Financial Officer