



PO No 031 / 2017

28th March 2017

Subject: Informing SET about IEC being sued in case of Nong Ree Power Plant Co, Ltd.

To: President
The Stock Exchange of Thailand,

Reference: Information on asset acquisition transaction for the investment in Nong Ree Biogas Power Plant, Bo Ploy district, Kanchanaburi province, PO No. 024/2559 dated on April 27, 2016

International Engineering Plc. ("The Company") has acknowledged the summons and copy of civil court's indictment in Black (pending) Case no. Por. 1267/2560 on March 27, 2017. The indictment stated that Mr. Paisarn Wongwaikolayut and four colleagues, as the plaintiffs, filed a civil lawsuit on the violation of sale contract against the Company as the first defendant, Mr.Bhusana Premanode as the second defendant, Mr. Attawooth Laohapakdee as the third defendant, and Mr.Saran Lertcharoenwongsa as the fourth defendant. The capital stated by the plaintiffs was 8,584,294 baht (eight million five hundred eighty four thousand two hundred and ninety four baht).

In the abovementioned litigation, the plaintiffs claimed that, on April 29, 2016, four plaintiffs agreed to make a contract to sell the shares of Nong Ree Power Plant they held to the Company (first defendant). The second and fourth defendants negotiated with the plaintiffs. The plaintiffs claimed that the first defendant has not paid the entire amount and 14,756,794 baht remained unpaid. The fourth defendant paid by two undated checks – the first one worth 10,756,794 baht and the second one worth four million baht. Next, the second defendant informed the plaintiffs that he would pay off the debt by check. The second defendant therefore assigned the fourth defendant to pay the plaintiffs seven million baht in cash, with an outstanding amount of 7,756,794 baht. The plaintiffs also claimed that the first, second and third defendants still owed the fee and insurance of wastewater and electricity bill advanced by the plaintiffs for 827,500 baht, totaling 8,584,294 baht. Later, the second defendant issued his check dated on January 31, 2017, in the amount of 8,584,290 baht to repay the debt to the plaintiffs. When this check was due, the plaintiffs cashed it and found out that the bank refused to pay because of insufficient balance in the account. Therefore, the plaintiffs sued the defendants in civil court to request the defendants to be liable for 8,584,294 baht, with 7.5% annual interest, starting from the date of lawsuit to the date of payment.

The Company would like to inform and explain to the Stock Exchange of Thailand that in this litigation, the Company as the first defendant, with authorized directors who acted on behalf of the first defendant as the second and third defendant, made a sale contract to buy the shares of Nong Ree Power Plant Co., Ltd. from the plaintiffs on April 29, 2017, with the total trade value of 50 million baht. The sale was complete. The Company paid the total of 50 million baht as promised and the plaintiffs already issued the receipt as the proof of payment to the Company.



The surplus amount in addition to the agreed share price of 50 million baht claimed by the plaintiffs in the litigation is beyond the Company's acknowledgement and beyond the information the Company disclosed online via ELCID on April 27, 2016. After consideration, the Company, as the first defendant and Mr. Attawooth as the third defendant are not liable for the plaintiffs as they sued above.

To keep the lawful rights, the Company will put up a defense under the legal and justice process. The Company will keep you informed about any updates of this case.

For your acknowledgement.

Yours sincerely,

(Lt.Dr. Suphornchai Siriwoharn)
Chief Executive Officer