



PO. No. 018 / 2019

21 March 2019

Re: Result of the Case for Claiming Deposit Against Biogas Power Plant Project in Kamphaeng Phet Province

Attn: President
The Stock Exchange of Thailand

Ref: 1. Information on the acquisition of the Company's assets for investment in Biogas power plant project in Kamphaeng Phet province No. SorKorAor 022/2015 dated 23 March 2015.
2. Filing the Case for Claiming Deposit Against Biogas Power Plant Project in Kamphaeng Phet province, PO No. 010/2561 dated 12 February 2018

The International Engineering Public Company Limited ("The Company") has reported to the Stock Exchange of Thailand on 24 March 2015 where the Board of Directors' Meeting of The International Engineering Public Company Limited ("The Company") No. 7/2015 dated 23 March 2015 resolved to approve the investment in a 6.0 Biogas power plant project by acquiring all 1,250,000 the common shares of Thaworn Energy (2013) Co., Ltd. ("Thaworn Energy") at the par value of THB 100 or 100% of the paid-up capital of the aforementioned company from 4 original shareholders consisting of Mrs. Waraporn Petcharawan, Mr. Pipat Srisuwan, Mr. Ittdej Srisuwan and Mr. Saran Yusuk at the selling price of THB 100 each, totaling at THB 125 million. The precedent conditions of share purchase and condition for share payment being that the first installment of THB 40 million (32% of the sales value) from the date that the agreement was made and the Company's share payment is refundable should Thaworn Energy failed to obtain the manufacturing operations permits (Ror. Ngor. 4) and the power purchase agreement from the Provincial Electric Authority (PEA).

The Company informed the sellers and/or Thaworn Energy Co., Ltd. about getting Ror. Ngor. 4, power purchase agreement and completing all lists according to the precedent conditions within 7 days since the date of receiving the notice from the Company. After the due date, the sellers and Thaworn Energy Co., Ltd. could not complete the conditions, therefore, the Company has a right to terminate the agreement and request for the refundable deposit from the sellers. However, the sellers have ignored to pay back to the Company.

The Board of Directors' Meeting of The International Engineering Public Company Limited No.1/2018 dated 7 February 2018 resolved to approve the lawsuits against the 4 sellers to claim for THB 40 million worth of share payment deposit from Thaworn Energy Co., Ltd. and THB 10 million of damages, totaling at THB 50 million with an interest rate of 15% to be paid to the Company annually at the Civil Court as Black Case No.Por.780/2561 as referred to in item 1 and 2.



As of 18 March 2019, the Civil Court has reached the judgment as Red Case No.Por.1281/2562 that the defendant must sell the shares to pay for the deposit of 40 million Baht with the annual interest rate of 7.5% of the principal deposit from 2 April 2015 until the payment to the Company is completely fulfilled and also ordered the defendant to pay 5 million Baht with the annual interest rate of 7.5% of the damages from 31 October 2017 until fully paid to the Company.

Please be informed accordingly.

Yours sincerely,

(Mr. Dumrong Putiput)
Chief Executive Officer