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Tor 15/2560

20 June 2017

Subject: Notification of disposal of investment in L Solar 1 Co., Ltd. and  
acquisition of investment in QTC Energy Plc.

To: President  
The Stock Exchange of Thailand

Loxley Public Company Limited (“the Company”) would like to report on the resolution made at the Board of Directors Meeting No.5/2560 held on 19 June 2017. The resolution was to approve the disposal of whole investment in L Solar 1 Co., Ltd (“L Solar 1”), a 70% owned subsidiary of the Company, to QTC Global Power Co., Ltd. (“QTCGP”), a subsidiary of QTC Energy Plc. (“QTC”). These companies are non-connected persons, as per the following details:

Parties involved:

Buyer: QTC Global Power Co., Ltd. (“QTCGP”)  
Seller: Loxley Public Company Limited

Relationship: None

Characteristic of transaction: The Company shall sell all 1,539,780 shares in L Solar 1. The payment shall be made in cash Baht 176,240,425 and share swap of QTC’s 17,019,702 newly issued shares, at the price of Baht 12 per share, totaling Baht 204,236,424. Such price of newly issued shares was from negotiation between both parties and was over 10% discount of weighted average price of QTC’s share price 7 business days back prior the date of Board’s resolution to dispose such investment. (The QTC’s weighted average price was Baht 13.59; after deducted 10% discount, the price was Baht 12.23 per share.)

Condition of transition: The share transfer of L Solar 1 shall be made after both parties sign in the share sale and purchase agreement and complete conditions precedent, including having approvals from the QTC’s shareholders meeting in August 2017 and SEC.

Size of transaction: Criteria to calculate size of the transaction is the net profit equal to 21.18% (the Interim Financial Statements of the three-month period ended 31 March 2017 and Financial Statements for Fiscal 2016)

Advantage Expected: 1) Cash receive from the disposal of investment  
2) Advantage from holding 17,019,702 shares (approximately 4.74% of total ordinary shares after the capital increase) in QTC, a listed company in “mai”.

Opinion of the Audit Committee which differs from the Board of Directors’: None

The transaction is the acquisition and disposal of asset. Besides, the total size of disposal transactions in the past 6 months is over 15% but less than 50%. Therefore, the Company is required to issue a circular letter to shareholders within 21 days from the date of this notification to SET.

Please be informed accordingly.

Sincerely yours,  
Loxley Public Company Limited

(Mr. Pichai Mooputtarak)  
Company Secretary