

TRITON

No. 007/2560

30 March 2017

Subject: Notification of Additional Information of Financial Statement of the Year Ended 31 December 2016

To: President
The Stock Exchange of Thailand

Refer to: The requested letter of clarification of Financial Statement of the Year Ended 31 December 2016 dated 22 March 2017

Attachment: 1. Summary of entering into the agreement
2. Summary of the information of the companies that the Company invest in
3. Summary of shares of the four collateral companies

According to Triton Holding Public Co., Ltd. (the "Company") sending financial statement of the year 2016 ended 31 December 2016 that was checked by the authorized auditor to the Stock Exchange of Thailand (the "SET"), it shows the list of full allowance of impairment for the deposit in other companies amount 120 million baht (36% of overall performance of the year 2016 that loss 335 million baht net). In addition, according to the note that is composed of financial statement number 11, specifying that the Company pay that deposit to pay for shares trading to the seller follow the Share Trading Agreement with pre-requisites (the Agreement). The seller was pledged shares of the 4 renewable energy companies as collateral of the settlement follow the Share Trading Agreement. However, the Company can terminate the agreement with calling for the returning of deposit from the seller if the pre-requisites were not met on time. The agreement is expired on 6th February 2017 and the Company was acknowledged full allowance of impairment because it is possible that the group of companies will not receive the deposit back. Nevertheless, the Executive Directors believe that the Company will receive transferred ordinary shares pledged before to settle follow the Share Trading Agreement. The Company is in employment process of the Company of external assessor to evaluate shares value pledged that are mentioned above.

Because full allowance of impairment acknowledgement of the deposit investing in other companies mentioned above affect the financial status and the operation of the Company significantly, for investors to know complete and clear information to make a decision to invest in the security of the Company, the Stock Exchange of Thailand (the "SET") asks the Company to explain the additional information and publishes such information through Electronic Company Information Disclosure (ELSID) of the SET for well acknowledge of investors. The Company would like to explain the following points which the SET was asked as follow:

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1. Question

The consideration of paying deposit to invest in other companies in amount of 120 million baht with the ordinary share of 4 renewable energy companies to be collateral under the share trading agreement that specify the name of person who approves to do that agreement and the Board of Directors has acknowledged and approved to do with careful consideration and most profit to the Company and shareholders. Did you do follow the above-mentioned clauses? Did you evaluate collateral that it is worth enough for the deposit that the Company must pay in amount of 120 million baht?

Answer

On 7th April 2016, Lucent Energy Co., Ltd. (Lucent) that is subsidiary of Strega Public Co., Ltd. (Strega) by Strega holding shares of Lucent 99.99% of authorized capital and Strega is subsidiary of the Company by the Company holding shares of Strega 84.21% of authorized capital, hereinafter referred to “the Strega Group”, made a deposit of 120 million baht for the purchase of 6 solar farms. Lucent must pay a total of 683 million baht and the seller must delivers 6 solar farms within 6th October 2016. In the agreement there were pre-requisite that the seller and the buyer must follow as the detail is shown in the attachment 1.

If the pre-requisites were not met, the agreement will be voided and the deposit of 120 million baht was to be returned from the seller by 6th October 2016. That agreement made Lucent receives collaterals that are ordinary shares of 2 solar farms, namely; (1) Udonthani Solar Power Co., Ltd., 51% of authorized capital and (2) Maekhong Green Power Co., Ltd., 51% of authorized capital. Both solar farms have already operated commercial electricity distribution.

We believe that the consideration for entering into this agreement followed normal processes for approval according to internal regulations of the company. As such, at the time, this agreement was approved by the Board of Directors of Strega as well as the Board of Directors of Triton; which will be referred to as “the Group Board of Directors” hereinafter, during the approval date that the Group Board of Directors approved. The following is a list of participating directors:

Board of Directors of Triton Holding consists of 8 directors (all 9 directors):

- | | | | | |
|----|------|-----------|-----------------|------------------------------------------------------------------------|
| 1. | Gen. | Pornchai | Kranlert | Chairman of the Board of Directors
(Independent Director) |
| 2. | Mrs. | Churairat | Panyarachun | Director and Chairman of the Audit Committee
(Independent Director) |
| 3. | Mr. | Adipong | Puttarawigrom | Director and Audit Committee (Independent Director) |
| 4. | Mr. | Songyot | Dejakaisaya | Director and Audit Committee (Independent Director) |
| 5. | Mrs. | Nualphan | Lamsam | Director (Independent Director) |
| 6. | M.L. | Santidis | Diskul | Director, Chairman of the Board of Executive Directors |
| 7. | Mr. | Chuchai | Wanichruangchai | Director, Executive Directors |
| 8. | Mr. | Vichai | Baiprasert | Director, Executive Directors |

TRITON HOLDING PUBLIC COMPANY LIMITED

Registration Number 0107537002290 Address 60 Soi Praditmanutham 19, Praditmanutham Road, Ladprao, Ladprao, Bangkok, 10230
Telephone 0 2553 5000 Fascimile 0 2553 5093 Email info@triton.co.th Website www.triton.co.th

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Board of Directors of Strega consists of 9 directors (all 9 directors):

1. Lt.Gen. Saiyasit Boonyarattapund Chairman of the Board of Directors
(Independent Director)
2. Mr. Panya Jansakul Director and Chairman of the Audit Committee
(Independent Director)
3. Mrs. Panit Supakitvilekarn Director and Audit Committee (Independent Director)
4. Mrs. Somrudee Thammawattana Director and Audit Committee (Independent Director)
5. Mr. Somchai Sirivichayakul Director, Chairman of the Board of Executive Directors
6. Mr. Prasert Trongcharoenkiet Director, Executive Directors
7. Mr. Chuchai Wanichruangchai Director, Executive Directors
8. Mr. Chovalit Supanakorn Director, Executive Directors
9. Mr. Vichai Baiprasert Director, Executive Directors

During the time of the approval process to purchase the renewable energy business, the Board of Directors considered the agreement with prudence for the benefit for the Company and its shareholders. The Directors in the Group Board of Directors thought that entering into the Agreement will increase earnings potential to the Strega Group and increase the type of business and source of income as well as add onto Strega's core business of Horizontal Directional Drilling (HDD). The justification at the time was to promote stable income to Strega's construction business. Renewable energy business is supported by the government and allows the private sector to invest accordingly hence it is of interest for Strega. Moreover, it supports the plan of preparing to spin off Strega to be listed in Market for Alternative Investment (MAI).

In terms of risk management, the Group Board of Directors has considered and approved the consent of the Risk Management Committee that carefully considered and saw fit that the investment will be beneficial to the Company and shareholders and will be good for the Strega Group. It was thought to receive increasing income from other businesses and reduce the risk from a single income source of Horizontal Directional Drilling (HDD). Moreover, it will make income of the Strega Group grow continually. The agreement was deemed at the time to be reasonable given the pre-requisites in the agreement and the collateral placed legally. When considered collateral placed and from evaluation of collateral value by internal department of the by using discounted cash flow method with approximately 108-124 million baht per 1 solar farm, so collateral deemed that is appropriate and worth for the deposit paid amount 120 million baht if do not receive the returning deposit. Prior to board approval, M.L. Santidis Diskul (the Chief Executive Officer of Triton Holding at that time) and Mr. Somchai Sirivichayakul (the Chief Executive Officer of Strega at that time) visited the solar farms that were to be purchased and under construction as well as those that were used as collateral against the deposit. Both of whom gave opinions to the Group Board of Directors that the 6 solar farms and the 4 that were collateralized were interesting because the 6 solar farms will soon finish

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construction and each solar farm received the license to generate electricity to Provincial Electricity Authority (PEA) with special price (Adder) that are suitable for the Strega Group to invest; hence the Group Board of Company approved the Strega Group entering into the agreement and depositing 120 million Baht.

Although at the time there had not been an independent appraisal of the 2 collateralized solar farms, Management and the Groups' Board of Directors considered that the market value of 1 MW was approximately valued at 130-150 million baht which was comparable to the trading price of listed companies such as Inter Far East Energy Corporation Public Co., Ltd. or Demco Public Co., Ltd.

Nevertheless, on 6th October 2016, the seller cannot deliver the 6 solar farms on time; it is regarded as cannot meet the pre-requisites of the agreement because the license transformation from the seller to the license transferee's company and the shareholders of the licensee's company transfer the shares to Strega are not done. Moreover, checking status of the business has not been completed because of the electricity buying price from PEA. When it is like that, the seller has contacted and negotiated through M.L. Santidis Diskul (Chief Executive Officer at that time) in order to ask the Strega Group extend the time to the 6th February 2017. There is claim during negotiation to bargain the seller to place more collaterals and interest rate of 12% pa of the capital amount 120 million baht from 7th April 2016 to 6th February 2017 and 2 more solar farms were placed as collateral by the consent of the seller; namely

- 1) Maekhong Solar Power Co., Ltd., 37.8% of authorized capital
- 2) Saensaeng Co., Ltd., 100% of authorized capital

An interest rate of 12 % pa on the deposit 120 million baht was charged as extension to the agreement.

So, the Strega Group will have collateral placed by seller based on proportion of shareholding as follows:

- (1) Udonthani Solar Power Co., Ltd., 51% of authorized capital
- (2) Maekhong Green Power Co., Ltd., 51% of authorized capital
- (3) Maekhong Solar Power Co., Ltd., 37.8% of authorized capital and
- (4) Saensaeng Co., Ltd., 100% of authorized capital

In summary, the Share Trading Agreement came with pre-requisites that needed to be met otherwise, the agreement was to be voided and both parties were return to their original position. Whereby the 120 million deposits were to be returned with interest amount 12 million baht for a total of 132 million baht and the Strega Group must discharge the ordinary shares pledged by the seller. At the time, the Strega Group has confidence in case of the agreement ends resulting from the parties cannot meet pre-requisites, both of the parties must follow the agreement that the seller will return the deposit to the Strega Group and the Strega Group will discharge the ordinary shares pledged for the seller as well. Because the Strega Group has an opinion that the seller is a person in the solar farm business and there are transactions with many listed companies, it is confident that if the agreement ends, the seller will probably return the deposit.

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1. Question Ask the Company to explain Share Trading Agreement:

1.1 Source of entering into Share Trading Agreement

Answer The Strega Group wants to find a way to expand and diversify Strega's income source and to find a way to achieve constant income into the Company and wants high value of expenses and depreciation with the hope that the profit occurred from operation of other businesses to reduce burden of expenses and depreciation, so to find business as well as from HDD services. In addition, in order to separate the risk of income and to reduce reliance on one single income and include the preparation to spinoff Strega listed in Market for Alternative Investment (MAI). One of that is renewable energy business. At that time, M.L. Santidis Diskul (Chief Executive Director of Triton at that time) have contacted and negotiated with renewable energy business owner to purchase shares of renewable energy Company; hence it is source of entering into the agreement mentioned above.

1.2 Summary the point of entering into Share Trading Agreement

- 1) Date of entering into the Agreement, the name of person who advises entering into the Agreement, details of subsidiaries entering the Agreement, seller, and the Company that will invest in such as Company name, date of establishment, type of business, list of Directors and Shareholders with identify the relationship between advisors, buyer, and seller as well as the relationship between Directors, Executive Directors, and Major Shareholders of the Company relationships with directors, executives, and major shareholders of the Company and subsidiaries, investment value, summary of financial position, and the performance of the Company that will invest in etc.

Answer Please see additional details in "the attachment No. 2"

- 2) Details of pre-requisites under the agreement and details of shares of 4 collateral companies, such as the name, number, and proportion of collateral shares when comparing with the paid-up capital, collateral value, and collaterals estimator, financial status and the performance of collateral etc.

Answer Please see additional details in "the attachment No. 3"

2. Question Why the Company evaluates not to receive that deposit back? Moreover, there is the consideration of allowance of impairment before expiration date of the agreement although on 13 May 2016, the Company informs that can terminate the agreement and requests full deposit back from the seller if the pre-requisites cannot be achieved successfully.

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Answer Mr. Boonlert Kamolchanokkul of PricewaterhouseCoopers ABAS Co., Ltd. was the auditor of the Company that signed an approved the financial statements as of 23 April 2017. That date passed the expiration date of the Agreement which was due on 6 February 2017 and the seller failed to deliver 6 solar farms to the Strega Group. As such, the Strega Group sent the notice to terminate the Agreement to the seller on 7th February 2017 and request for the returning the deposit amount 120 million baht with interest amount 12 million baht for a total of 132 million baht with a deadline to return the deposit within 12th February 2017. At the end of such period dated 12th February 2017, the seller did not return the deposit with interest to the Strega Group. Consequently, the auditors deemed appropriate to impair the 120 million baht in deposit as Strega had not received the shares which were collateralized as well as not receiving an independent appraisal. Although, there is initial evaluation of collateral value that evaluate by internal department of the Strega Group anyway, in order to comply with accounting standards and conform to conservatism, the auditor and the Company should recognize allowance for impairment. If the Strega Group receives transferring collateral and an independent appraisal of the collateralized assets can be valued, (given that it exceeds the value of the 120 million baht deposit), the Strega Group can reverse the allowance for impairment in proportion to the collateral value. Because of this, the value may be lower than it is recognized. At present, current Executive Directors of Triton¹ and Executive Directors Strega² is in the process of asking for the seller returning the deposit amount 120 million baht with interest amount 12 million baht for a total of 132 million baht and together with enforce share pledged that the seller placed as collateral. Moreover, we assign to legal office preparing to bring a charge against the seller both civil law and criminal law if the seller does not return the deposit nor cannot enforcement of share pledged that the seller placed as collateral by normal method³.

¹ Executive Directors of Triton consist of (1) Miss Louise Taechaubol, (2) Mr. Surabhon Kwunchaithunya, and (3) Mr. Chuchai Wanichruangchai.

² Executive Directors of Strega consist of (1) Miss Louise Taechaubol, (2) Mr. Piphat Suwannachot, (3) Mr. Chuchai Wanichruangchai, and (4) Mr. Prasert Trongcharoenkiet.

³ Enforcement of share pledged in normal method is to bring share pledged sell by auction with is manage by private section without court right.

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3. Question In case of the Company receives damages because the Company cannot accept the transfer of collateral and/or the collateral value is not worth for the deposit. Please specify the name of the responsible person for the decision that caused damages to the Company. The Board of Directors acknowledge or approve the action with careful consideration and most beneficial to the Company and the shareholders with identify the actions that will be responsible for damage to the Company and shareholders. Did you do follow the above-mentioned clauses?

Answer At present, Executive Directors of the Company, Executive Directors of Strega, and the Group Board of Director will continue to retrieve the deposit and enforcement of shares pledged and evaluates collateral value as soon as possible. They have put this issue as important and one of our top priorities that the Strega Group must solve the problem rapidly to protect not to happen in the future. If the seller does not return the deposit nor the Strega Group cannot enforce of share pledged that the seller placed as collateral by normal method and make the Strega Group has been damaged, the Strega Group will continue to bring a charge against the seller both civil law and criminal law as soon as possible. This process only in the Court of First Instance will take less than 6 months to complete.

However, after the process and the procedure, finally, there are still being damaged, those who must responsible for decisions that cause damage to the Company are those who approved the Strega Group entering into the agreement.

4. Question Progress in collateral valuation including the name of estimator, method, and collateral value follow the cost estimate and finished time frame of transferring

Answer Strega has employed ACAP Corporate Services Co., Ltd. (ACAP) to be the assessor of the collateral and approved by SEC. Currently, it is under the evaluation that expects to finish within 2nd quarter of the year 2017. Time frame to implement transferring of collateral shares is the point that the Strega Group must follow legal process with taking moderately and expected to finish not less than 6 months. The Company will continue to inform the SET continually.

Please be informed accordingly.

Yours sincerely,

(Miss Louise Taechaubol)
Chief Executive Officer

1. Summary of entering into the Agreement

List	Detail																
Agreement Form	Shares Trading Agreement with Pre-Requisites																
Agreement Date	7 April 2016																
Agreement Period	7 April 2016 - 6 October 2016 and expand for 1 time due on 6 th February 2017																
Buyer	<ul style="list-style-type: none"> ● Lucent Energy Co., Ltd. ● Operate business in various types of energy ● Authorized capital 1 million baht, divided into 10,000 shares with a par value 100 baht ● There are 5 Directors on 7th April 2016: <ol style="list-style-type: none"> 1. Mr. Somchai Sirivichayakul 2. Mr. Chuchai Wanichruangchai 3. Mr. Prasert Trongcharoenkiet 4. Mr. Vichai Baiprasert 5. Mr. Chovalit Supanakorn ● There are 4 Shareholders: <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">1. Strega Public Co., Ltd.⁴</td> <td style="width: 10%; text-align: center;">99,997</td> <td style="width: 20%; text-align: right;">shares</td> </tr> <tr> <td>2. Mr. Somchai Sirivichayakul</td> <td style="text-align: center;">1</td> <td style="text-align: right;">shares</td> </tr> <tr> <td>3. Mr. Chuchai Wanichruangchai</td> <td style="text-align: center;">1</td> <td style="text-align: right;">shares</td> </tr> <tr> <td>4. Mr. Prasert Trongcharoenkiet</td> <td style="text-align: center;">1</td> <td style="text-align: right;">shares</td> </tr> </table> 					1. Strega Public Co., Ltd. ⁴	99,997	shares	2. Mr. Somchai Sirivichayakul	1	shares	3. Mr. Chuchai Wanichruangchai	1	shares	4. Mr. Prasert Trongcharoenkiet	1	shares
1. Strega Public Co., Ltd. ⁴	99,997	shares															
2. Mr. Somchai Sirivichayakul	1	shares															
3. Mr. Chuchai Wanichruangchai	1	shares															
4. Mr. Prasert Trongcharoenkiet	1	shares															
Seller	Companies to invest in	Trading Asset	Seller	No. of Shares	% of authorized capital												
	Phakin Solar Power Co., Ltd.	Ordinary Shares	1. Mr. Prommart Joomdork 2. Ms. Pawimon Charoensuk 3. Mr. Somlerk Poomthaisong	539,000 10,900 100	100.00												
	Pairoj Solar Power Co., Ltd.	Ordinary Shares	1. Mr. Pairoj Prasertying 2. Mr. Prommart Joomdork 3. Mr. Suradet Bamrungnok	279,998 1 1	100.00												
	Saensaeng Co., Ltd.	Ordinary Shares	1. Mr. Somlerk Poomthaisong 2. Mr. Auttakorn Pengthaisong 3. Mr. Chalermwut Panyasawat	268,000 1,000 1,000	100.00												

⁴Strega Public Co., Ltd. is subsidiary of the Company by the Company holding shares of Strega 84.21% of authorized capital.

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List	Detail				
	License Transferee's Company ⁵ (1 license = 1 solar farm)	Trading Electricity Agreement No. S.72/2552 with the solar farm and equipment and all related license	Siam Alternative Energy Co., Ltd.	-	-
	License Transferee's Company (1 license = 1 solar farm)	Trading Electricity Agreement No. S.47/2552 with the solar farm and equipment and all related license	Prasongtham Co., Ltd.	-	-
	License Transferee's Company (1 license = 1 solar farm)	Trading Electricity Agreement No. S.17/2552 with the solar farm and equipment and all related license	Trakul Phanich Mukdaharn (1991) Co., Ltd.	-	-
Purchasing Value	683 million baht with consideration approval of the seller and the buyer to trade combined 6 Solar farms that not classify or specify value of each solar farm				
Deposit and Collateral	<ul style="list-style-type: none"> ● The buyer deposits 120 million baht with the deposit is one part of settlement. ● On 7th April 2016, the seller brings ordinary share of 2 companies (2 solar farms) to pledge as collateral under the agreement: <ul style="list-style-type: none"> ■ Maekhong Green Power Co., Ltd. in a number of 178,500 shares or 51% of authorized capital which is generating electricity 1 megawatt ■ Udonthani Solar Power Co., Ltd. in a number of 178,500 shares or 51% of authorized capital which is generating electricity 1 megawatt 				

⁵ License Transferee's Company means to the company that was established and transfers the license of running business of solar farm to the Company and the seller must inform the shareholders of license transferee's company to transfer the shares to

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the buyer. At the signing agreement date, the seller has not established license transferee's Company so the buyer cannot specify the list of company to invest in.

List	Detail
	<ul style="list-style-type: none"> ● On 6th October 2016, the seller request for one time extension of the agreement and it is due on 6th February 2017 and the seller placed more collaterals by bringing ordinary share of 2 companies (2 solar farms): <ul style="list-style-type: none"> ■ Maekhong Solar Power Co., Ltd. in a number of 113,612 shares or 37.8% of authorized capital which is generating electricity 1 megawatt ■ Saensaeng Co., Ltd. in a number of 270,000 shares or 100% of authorized capital which is generating electricity 1 megawatt ● Such time extension, the seller agrees the buyer to charge the interest rate of 12% pa of the capital 120 million baht from 7th April 2016 to 6th February 2017.
Delivery Date	<ul style="list-style-type: none"> ● 6th February 2016 due for the first time ● 6th February 2017 due for the extension of the agreement
Pre requisition	<p>The parties agree to complete all the following conditions:</p> <ul style="list-style-type: none"> ● The seller must transfer the lisense to the license transferee's company and inform the shareholders of license transferee's company agree to transfer all of shares to the buyer. ● The buyer must check the following status of the business: <ol style="list-style-type: none"> 1. The buyer must evaluate the value of 6 solar farms which cost estimate must be higher than the trading price that the Company invests in. 2. The buyer must carry out a legal audit that each solar farm must be no liabilities and obligations. 3. The buyer must carry out an engineering audit that each solar farm must have the potential to produce and distribute enough electricity.

2. Summary of Information on the companies that the Company invests in

According to the buyer signing in the Share Trading Agreement with pre-requisition dated 7th April 2016 with the purpose to purchase the 6 solar farms from the seller that is the one of shareholder of the 6 companies (1 company = 1 solar farm), the 3 solar farms at the first namely, (1) Parkin Solar Power Co., Ltd., (2) Pairoj Solar Power Co., Ltd., and (3) Saensaeng Co., Ltd. holding the license and be the party with PEA that the shareholders of the 3 companies will sell the shares to the buyer follow the agreement.

In addition, the 3 solar farms will proceed by the new established companies but the buyer cannot specify the list of them because the following companies namely, (1) Prasongtham Co., Ltd., (2) Siam Alternative Energy Co., Ltd., and Trakul Phanich Mukdaharn (1991) Co., Ltd. are the companies holding the license and be the party with PEA. They must establish new company and transfer the license and Electricity Trading Agreement to the new established company and the shareholders of the new established company will sell the share to the buyer follow the agreement next.

The following lists are the details of the companies that the Company invests in:

2.1 Parkin Solar Power Co., Ltd.

List	Detail
Company Name	Parkin Solar Power Co., Ltd.
Company Address	517/1 Moo 6, Tambon Nai Muang, Amphur Muang, Nong Khai Province
Solar Farm Location	Tambon Tha Boat, Amphur Phimai, Nakhonratchasima Province
Power to Produce Electricity	1.2 Megawatt
Quantity of Selling Electricity	0.998 Megawatt
Agreement No. of Electricity Trading	S. 20/2552 The party is Provincial Electricity Authority (PEA).
Company Established Date	11 January 2011
Business Type	Generate electricity from solar power and all types of energy in nature
Authorized Capital	55 million baht, divided into 550,000 shares with a par value 100 baht
List of Board of Directors	1. Mr. Prommart Joomdork 2. Mr. Auttakorn Pengthaisong
List of Shareholders	1. Mr. Prommart Joomdork 539,000 shares 2. Miss Pawimon Charoensuk 10,900 shares 3. Mr. Somlerk Poomthaisong 100 shares
List of Recommender	M.L. Santidis Diskul

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List	Detail									
Relationship (between Recommender, Buyer and Seller)	<ul style="list-style-type: none"> There is no relationship between Recommender and Seller. There is no relationship between Seller and Buyer. There is relationship between Buyer and Recommender that is Recommender is the Director and Shareholder. 									
Relationship (Recommender, Buyer and Seller) with (Director, Executive Director, and Major Shareholder)	<ul style="list-style-type: none"> Recommender is Director and Major Shareholder (On the Agreement Date). Buyer is subsidiary of the Company; there is relationship between Buyer and Director, Executive Director, and Major Shareholder. There is no relationship between Seller and Director, Executive Director, and Major Shareholder. 									
Investment Value	Approximately 110 - 130 million baht									
Electricity Sale Status	Not be possible to operate commercial electricity distribution									
Overall Operations of the year 2015	<table> <tr> <td>Revenue</td> <td>23,750.00</td> <td>Baht</td> </tr> <tr> <td>Total Expenses</td> <td>9,550.00</td> <td>Baht</td> </tr> <tr> <td>Net Profit (Loss)</td> <td>14,200.00</td> <td>Baht</td> </tr> </table>	Revenue	23,750.00	Baht	Total Expenses	9,550.00	Baht	Net Profit (Loss)	14,200.00	Baht
Revenue	23,750.00	Baht								
Total Expenses	9,550.00	Baht								
Net Profit (Loss)	14,200.00	Baht								
Financial Status as of 31 st December 2015	<table> <tr> <td>Assets</td> <td>55,093,021.68</td> <td>Baht</td> </tr> <tr> <td>Liabilities</td> <td>43,700.00</td> <td>Baht</td> </tr> <tr> <td>Equity</td> <td>55,049,321.68</td> <td>Baht</td> </tr> </table>	Assets	55,093,021.68	Baht	Liabilities	43,700.00	Baht	Equity	55,049,321.68	Baht
Assets	55,093,021.68	Baht								
Liabilities	43,700.00	Baht								
Equity	55,049,321.68	Baht								

2.2 Pairoj Solar Power Co., Ltd.

List	Detail
Company Name	Pairoj Solar Power Co., Ltd.
Company Address	1168 Moo 3, Tambon Nai Muang, Amphur Muang, Nong Khai Province
Solar Farm Location	Tambon Phrathat Bangphuan, Amphur Muang, Nong Khai Province
Power to Produce Electricity	1.2 Megawatt
Quantity of Selling Electricity	0.998 Megawatt
Agreement No. of Electricity Trading	S. 51/2552 The party is Provincial Electricity Authority (PEA).
Company Established Date	14 February 2012
Business Type	Generate electricity from solar power and all types of energy in nature
Authorized Capital	28 million baht, divided into 280,000 shares with a par value 100 baht
List of Board of Directors	1. Mr. Prommart Joomdork 2. Mr. Auttakorn Pengthaisong

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List	Detail
List of Shareholders	1. Mr. Pairoj Prasertying 279,998 shares 2. Mr. Prommart Joomdork 1 shares 3. Mr. Suradet Bamrungnok 1 shares
List of Recommender	M.L. Santidis Diskul
Relationship (between Recommender, Buyer and Seller)	<ul style="list-style-type: none"> ● There is no relationship between Recommender and Seller. ● There is no relationship between Seller and Buyer. ● There is relationship between Buyer and Recommender that is Recommender is the Director and Shareholder.
Relationship (Recommender, Buyer and Seller) with (Director, Executive Director, and Major Shareholder)	<ul style="list-style-type: none"> ● Recommender is the Director and Major Shareholder (On the Agreement Date). ● Buyer is subsidiary of the Company; there is relationship between Buyer and Director, Executive Director, and Major Shareholder. ● There is no relationship between Seller and Director, Executive Director, and Major Shareholder.
Investment Value	Approximately 110 - 130 million baht
Electricity Sale Status	Not be possible to operate commercial electricity distribution
Overall Operations of the year 2015	Revenue - Baht Total Expenses 6,000.00 Baht Net Profit (Loss) (6,000.00) Baht
Financial Status as of 31 st December 2015	Assets 27,975,168.65 Baht Liabilities 12,000.00 Baht Equity 27,963,168.65 Baht

2.3 Saensaeng Co., Ltd.

List	Detail
Company Name	Saensaeng Co., Ltd.
Company Address	1164 Moo 4, Tambon Nai Muang, Amphur Muang, Nong Khai Province
Solar Farm Location	Tambon San Tom, Amphur Phu Rua, Loei Province
Power to Produce Electricity	1.2 Megawatt
Quantity of Selling Electricity	0.998 Megawatt
Agreement No. of Electricity Trading	S. 67/2552 The party is Provincial Electricity Authority (PEA).

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List	Detail									
Company Established Date	31 August 2011									
Business Type	Generate electricity from solar power and all types of energy in nature									
Authorized Capital	27 million baht, divided into 270,000 shares with a par value 100 baht									
List of Board of Directors	1. Mr. Somlerk Poomthaisong									
List of Shareholders	1. Mr. Somlerk Poomthaisong 268,000 shares 2. Mr. Auttakorn Pengthaisong 1,000 shares 3. Mr. Chalermwut Panyasawat 1,000 shares									
List of Recommender	M.L. Santidis Diskul									
Relationship (between Recommender, Buyer and Seller)	<ul style="list-style-type: none"> ● There is no relationship between Recommender and Seller. ● There is no relationship between Seller and Buyer. ● There is relationship between Buyer and Recommender that is Recommender is the Director and Shareholder. 									
Relationship (Recommender, Buyer and Seller) with (Director, Executive Director, and Major Shareholder)	<ul style="list-style-type: none"> ● Recommender is the Director and Major Shareholder (On the Agreement Date). ● Buyer is subsidiary of the Company; there is relationship between Buyer and Director, Executive Director, and Major Shareholder. ● There is no relationship between Seller and Director, Executive Director, and Major Shareholder. 									
Investment Value	Approximately 110 - 130 million baht									
Electricity Sale Status	Not be possible to operate commercial electricity distribution									
Overall Operations of the year 2015	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Revenue</td> <td style="text-align: right;">222,000.00</td> <td style="text-align: right;">Baht</td> </tr> <tr> <td>Total Expenses</td> <td style="text-align: right;">48,400.00</td> <td style="text-align: right;">Baht</td> </tr> <tr> <td>Net Profit (Loss)</td> <td style="text-align: right;">173,600.00</td> <td style="text-align: right;">Baht</td> </tr> </table>	Revenue	222,000.00	Baht	Total Expenses	48,400.00	Baht	Net Profit (Loss)	173,600.00	Baht
Revenue	222,000.00	Baht								
Total Expenses	48,400.00	Baht								
Net Profit (Loss)	173,600.00	Baht								
Financial Status as of 31 st December 2015	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Assets</td> <td style="text-align: right;">8,329,897.00</td> <td style="text-align: right;">Baht</td> </tr> <tr> <td>Liabilities</td> <td style="text-align: right;">167,839.18</td> <td style="text-align: right;">Baht</td> </tr> <tr> <td>Equity</td> <td style="text-align: right;">8,162,057.82</td> <td style="text-align: right;">Baht</td> </tr> </table>	Assets	8,329,897.00	Baht	Liabilities	167,839.18	Baht	Equity	8,162,057.82	Baht
Assets	8,329,897.00	Baht								
Liabilities	167,839.18	Baht								
Equity	8,162,057.82	Baht								

- The following lists are the details of the 3 solar farms seller:

1. Prasongtham Co., Ltd.

List	Detail
Company Name	Prasongtham Co., Ltd.
Company Address	517/1 Moo 6, Tambon Nai Muang, Amphur Muang, Nong Khai Province

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List	Detail									
Solar Farm Location	Tambon Huaikoeng, Amphur Kumphwapi, Udonthani Province									
Power to Produce Electricity	1.2 Megawatt									
Quantity of Selling Electricity	0.998 Megawatt									
Agreement No. of Electricity Trading	S. 47/2552 The party is Provincial Electricity Authority (PEA).									
Company Established Date	11 January 1996									
Business Type	Generate electricity from solar power and all types of energy in nature									
Authorized Capital	55 million baht, divided into 550,000 shares with a par value 100 baht									
List of Board of Directors	1. Mr. Somprasong Mahasatjatham 2. Miss Pawimon Charoensuk									
List of Shareholders	1. Miss Pawimon Charoensuk 499,000 shares 2. Mr. Sompong Thiangtham 50,000 shares 3. Mrs. Pattiya Banharn 1,000 shares									
List of Recommender	M.L. Santidis Diskul									
Relationship (between Recommender, Buyer and Seller)	<ul style="list-style-type: none"> ● There is no relationship between Recommender and Seller. ● There is no relationship between Seller and Buyer. ● There is relationship between Buyer and Recommender that is Recommender is the Director and Shareholder. 									
Relationship (Recommender, Buyer and Seller) with (Director, Executive Director, and Major Shareholder)	<ul style="list-style-type: none"> ● Recommender is the Director and Major Shareholder (On the Agreement Date). ● Buyer is subsidiary of the Company; there is relationship between Buyer and Director, Executive Director, and Major Shareholder. ● There is no relationship between Seller and Director, Executive Director, and Major Shareholder. 									
Investment Value	Approximately 110 - 130 million baht									
Electricity Sale Status	Not be possible to operate commercial electricity distribution									
Overall Operations of the year 2015	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Revenue</td> <td style="width: 10%; text-align: center;">-</td> <td style="width: 30%;">Baht</td> </tr> <tr> <td>Total Expenses</td> <td style="text-align: center;">6,000.00</td> <td>Baht</td> </tr> <tr> <td>Net Profit (Loss)</td> <td style="text-align: center;">(6,000.00)</td> <td>Baht</td> </tr> </table>	Revenue	-	Baht	Total Expenses	6,000.00	Baht	Net Profit (Loss)	(6,000.00)	Baht
Revenue	-	Baht								
Total Expenses	6,000.00	Baht								
Net Profit (Loss)	(6,000.00)	Baht								
Financial Status as of 31 st December 2015	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Assets</td> <td style="width: 20%; text-align: right;">54,989,338.03</td> <td style="width: 40%;">Baht</td> </tr> <tr> <td>Liabilities</td> <td style="text-align: right;">6,000.00</td> <td>Baht</td> </tr> <tr> <td>Equity</td> <td style="text-align: right;">54,983,338.03</td> <td>Baht</td> </tr> </table>	Assets	54,989,338.03	Baht	Liabilities	6,000.00	Baht	Equity	54,983,338.03	Baht
Assets	54,989,338.03	Baht								
Liabilities	6,000.00	Baht								
Equity	54,983,338.03	Baht								

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2. Siam Alternative Energy Co., Ltd.

List	Detail				
Company Name	Siam Alternative Energy Co., Ltd.				
Company Address	1164 Moo 4, Tambon Nai Muang, Amphur Muang, Nong Khai Province				
Solar Farm Location	Tambon Phrathat Bangphuan, Amphur Muang, Nong Khai Province				
Power to Produce Electricity	1.2 Megawatt				
Quantity of Selling Electricity	0.998 Megawatt				
Agreement No. of Electricity Trading	S. 72/2552 The party is Provincial Electricity Authority (PEA).				
Company Established Date	18 May 2012				
Business Type	Generate electricity from solar power and all types of energy in nature				
Authorized Capital	300 million baht, divided into 3,000,000 shares with a par value 100 baht				
List of Board of Directors	1. Mr. Somlerk Poomthaisong 2. Mrs. Siriporn Kotchawong				
List of Shareholders	1. Mrs. Siriporn Kotchawong 1,530,000 shares 2. Mr. Sompong Inna 1,469,000 shares 3. Mr. Somlerk Poomthaisong 1,000 shares				
List of Recommender	M.L. Santidis Diskul				
Relationship (between Recommender, Buyer and Seller)	<ul style="list-style-type: none"> There is no relationship between Recommender and Seller. There is no relationship between Seller and Buyer. There is relationship between Buyer and Recommender that is Recommender is the Director and Shareholder. 				
Relationship (Recommender, Buyer and Seller) with (Director, Executive Director, and Major Shareholder)	<ul style="list-style-type: none"> Recommender is the Director and Major Shareholder (On the Agreement Date). Buyer is subsidiary of the Company; there is relationship between Buyer and Director, Executive Director, and Major Shareholder. There is no relationship between Seller and Director, Executive Director, and Major Shareholder. 				
Investment Value	Approximately 110 - 130 million baht				
Electricity Sale Status	Not be possible to operate commercial electricity distribution				
Overall Operations of the year 2015	<table> <tr> <td>Revenue</td> <td>- Baht</td> </tr> <tr> <td>Total Expenses</td> <td>2,426,000.00 Baht</td> </tr> </table>	Revenue	- Baht	Total Expenses	2,426,000.00 Baht
Revenue	- Baht				
Total Expenses	2,426,000.00 Baht				

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List	Detail		
	Net Profit (Loss)	(2,426,000.00)	Baht
Financial Status as of 31 st December 2015	Assets	382,769,733.38	Baht
	Liabilities	88,499,972.59	Baht
	Equity	294,269,760.79	Baht

3. Trakul Phanich Mukdaharn (1991) Co., Ltd.

List	Detail		
Company Name	Trakul Phanich Mukdaharn (1991) Co., Ltd.		
Company Address	72 Moo 2, Tambon Visit, Amphur Bungkan, Bungkan Province		
Solar Farm Location	Tambon Huaikoeng, Amphur Kumphwapi, Udonthani Province		
Power to Produce Electricity	1.2 Megawatt		
Quantity of Selling Electricity	0.998 Megawatt		
Agreement No. of Electricity Trading	S. 17/2552 The party is Provincial Electricity Authority (PEA).		
Company Established Date	21 February 2012		
Business Type	Generate electricity from solar power and all types of energy in nature		
Authorized Capital	1 million baht, divided into 10,000 shares with a par value 100 baht		
List of Board of Directors	1. Mr. Somlerk Poomthaisong		
List of Shareholders	1. Mr. Somlerk Poomthaisong 9,800 shares 2. Miss Parichart Thamcharoen 100 shares 3. Mr. Sompong Thiangtham 100 shares		
List of Recommender	M.L. Santidis Diskul		
Relationship (between Recommender, Buyer and Seller)	<ul style="list-style-type: none"> ● There is no relationship between Recommender and Seller. ● There is no relationship between Seller and Buyer. ● There is relationship between Buyer and Recommender that is Recommender is the Director and Shareholder. 		
Relationship (Recommender, Buyer and Seller) with (Director, Executive Director, and Major Shareholder)	<ul style="list-style-type: none"> ● Recommender is the Director and Major Shareholder (On the Agreement Date). ● Buyer is subsidiary of the Company; there is relationship between Buyer and Director, Executive Director, and Major Shareholder. ● There is no relationship between Seller and Director, Executive Director, and Major Shareholder. 		

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List	Detail		
Investment Value	approximately 110 - 130 million baht		
Electricity Sale Status	Not be possible to operate commercial electricity distribution		
Overall Operations of the year 2015	Revenue	1,563,325.00	Baht
	Total Expenses	1,189,203.03	Baht
	Net Profit (Loss)	374,121.94	Baht
Financial Status as of 31 st December 2015	Assets	1,104,361.03	Baht
	Liabilities	152,946.66	Baht
	Equity	951,412.37	Baht

3. Summary of Shares of 4 Companies Placed as Collateral

3.1 Udonthani Solar Power Co., Ltd.

List	Detail		
List of Company	Udonthani Solar Power Co., Ltd.		
List of Shareholder	Siam Alternative Energy Co., Ltd.		
Number of Share Pledged	178,500 shares		
% of Shareholders	51 of paid-up capital		
Share Number	000001-178500		
Collateral Value	During evaluation, it is not less than 2 nd quarter of the year 2017 to know the result.		
Collaterals Estimator	ACAP Corporate Services Co., Ltd. (ACAP)		
Collateral Date	7 April 2016		
Electricity Sale Status	Already operated commercial electricity distribution		
Overall Operations of the year 2015	Revenue	8,089,070.47	Baht
	Total Expenses	4,093,660.26	Baht
	Net Profit (Loss)	3,995,410.21	Baht
Financial Status as of 31 st December 2015	Assets	103,325,240.22	Baht
	Liabilities	62,907,844.66	Baht
	Equity	40,417,395.56	Baht

3.2 Maekhong Green Power Co., Ltd.

List	Detail
List of Company	Maekhong Green Power Co., Ltd.
List of Shareholder	Siam Alternative Energy Co., Ltd.
Number of Share Pledged	178,500 shares
% of Shareholders	51 of paid-up capital
Share Number	000001-178500
Collateral Value	During evaluation, it is not less than 2 nd quarter of the year 2017 to know the result.
Collaterals Estimator	ACAP Corporate Services Co., Ltd. (ACAP)
Collateral Date	At first on 7 th April 2016, other company's shares placed as collateral by the

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List	Detail		
	seller and then, on 22 nd April 2016, the seller requests to change collateral by Maekhong Green Power Co., Ltd.'s shares were placed as collateral instead.		
Electricity Sale Status	Already operated commercial electricity distribution		
Overall Operations of the year 2015	Revenue	7,954,432.29	Baht
	Total Expenses	4,585,662.77	Baht
	Net Profit (Loss)	3,368,769.52	Baht
Financial Status as of 31 st December 2015	Assets	104,507,290.09	Baht
	Liabilities	65,995,295.87	Baht
	Equity	38,511,994.22	Baht

3.3 Maekhong Solar Power Co., Ltd.

List	Detail		
List of Company	Maekhong Solar Power Co., Ltd.		
List of Shareholder	Mr. Chalermwut Panyasawat		
Number of Share Pledged	113,612 shares		
% of Shareholders	37.8 of paid-up capital		
Share Number	000001-113612		
Collateral Value	During evaluation, it is not less than 2 nd quarter of the year 2017 to know the result.		
Collaterals Estimator	ACAP Corporate Services Co., Ltd. (ACAP)		
Collateral Date	7 October 2016		
Electricity Sale Status	Already operated commercial electricity distribution		
Overall Operations of the year 2015	Revenue	2.74	Baht
	Total Expenses	3,701,287.56	Baht
	Net Profit (Loss)	(3,701,284.82)	Baht
Financial Status as of 31 st December 2015	Assets	79,665,030.45	Baht
	Liabilities	62,795,267.44	Baht
	Equity	16,869,763.01	Baht

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3.4 Saensaeng Co., Ltd.

List	Detail									
List of Company	Saensaeng Co., Ltd.									
List of Shareholder	1. Mr. Somlerk Poomthaisong 2. Mr. Auttakorn Pengthaisong 3. Mr. Chalermwut Panyasawat									
Number of Share Pledged	270,000 shares									
% of Shareholders	100 of paid-up capital									
Share Number	000001-268000, 268001-269000, 269001-270000									
Collateral Value	During evaluation, it is not less than 2 nd quarter of the year 2017 to know the result.									
Collaterals Estimator	ACAP Corporate Services Co., Ltd. (ACAP)									
Collateral Date	7 October 2016									
Electricity Sale Status	Already operated commercial electricity distribution									
Overall Operations of the year 2015	<table> <tr> <td>Revenue</td> <td>222,000.00</td> <td>Baht</td> </tr> <tr> <td>Total Expenses</td> <td>48,400.00</td> <td>Baht</td> </tr> <tr> <td>Net Profit (Loss)</td> <td>173,600.00</td> <td>Baht</td> </tr> </table>	Revenue	222,000.00	Baht	Total Expenses	48,400.00	Baht	Net Profit (Loss)	173,600.00	Baht
Revenue	222,000.00	Baht								
Total Expenses	48,400.00	Baht								
Net Profit (Loss)	173,600.00	Baht								
Financial Status as of 31 st December 2015	<table> <tr> <td>Assets</td> <td>8,329,897.00</td> <td>Baht</td> </tr> <tr> <td>Liabilities</td> <td>167,839.18</td> <td>Baht</td> </tr> <tr> <td>Equity</td> <td>8,162,057.82</td> <td>Baht</td> </tr> </table>	Assets	8,329,897.00	Baht	Liabilities	167,839.18	Baht	Equity	8,162,057.82	Baht
Assets	8,329,897.00	Baht								
Liabilities	167,839.18	Baht								
Equity	8,162,057.82	Baht								