



(Translation)

12 October 2017

**Subject:** Notification of Failure of Debt Repayment and Default of Debt Repayment

**Attention:** President  
Stock Exchange of Thailand

Whereas Energy Earth Public Company Limited (the “**Company**”) filed a petition for business reorganization with the Central Bankruptcy Court (the “**Court**”) on 24 July, 2017, whereby the Court has issued an order permitting the Company to proceed with the business reorganization and appointing EY Corporate Advisory Services Limited as the plan preparer on 21 September, 2017, as well as published the order of appointment of the plan preparer on 24 September 2017, resulting in the Company’s inability to make any disposal, distribution, transfer, grant a lease, make repayment of debts, create debts, or perform any action having effect of creating any encumbrance over the assets, except any actions necessary for the continuance of normal operation of the Company’s business, unless otherwise ordered by the Court, pursuant to Section 90/12(9) of the Bankruptcy Act B.E. 2483 (1940) (including any amendment thereto). Consequently, the Company is not able to repay most of its debts to the creditors, whether in the forms of loans from financial institutions, debentures, debts under financial lease agreements, including the bills of exchange and other forms of debts resulting in the Company’s defaults of debt repayments.

In this regard, the Company has the bills of exchange which will become due on 11 October, 2017 in the total of THB 40 million, as well as having the bills of exchange which will become due in October and November 2017 and in May and October 2018 in the total amount of THB 495 million. Furthermore, the Company may also be in default of payment of the debentures issued and offered for sale by the Company, which include the debentures No. 1/2015, the maturity date of which is in 2017 in the total of THB 1,500 million, and the debentures No. 1/2016, the maturity date of which is in 2019 in the total amount of THB 4,000 million. The total amount of the debentures is THB 5,500 million. In this connection, the Company will convene a debenture holders’ meeting upon the request made by the debenture holders in order to consider the guidelines on repayment of debts in accordance with the legal proceedings.

Due to the Company’s inability to make any debt repayment during the business reorganization proceedings, the Company may be in default of its other debts. Thus, the Company would like to notify of the preliminary details with respect to the business reorganization proceedings as follows:

<b>Proceedings</b>	<b>Timeline</b>
The creditors file applications for repayment of debt.	Within one month from the date on which the order of appointment of the plan preparer is published in the Government Gazette.



<b>Proceedings</b>	<b>Timeline</b>
The plan preparer prepares the business reorganization plan.	Within three months from the date on which the order of appointment of the plan preparer is published in the Government Gazette (the Court may grant permission to extend the period for the preparation of the business reorganization plan as requested by the plan preparer of not more than two times, for the period of one month each).
A creditors' meeting is convened to consider the business reorganization plan.	After the Receiver receives the business reorganization plan, the creditors' meeting must be convened as soon as possible.
The Court considers the business reorganization plan.	After the creditors' approval of the business reorganization plan, such plan shall be proposed to the Court for consideration.
Implement the proceedings in accordance with the business reorganization plan.	After the business reorganization plan is approved by the Court.

With respect to the guidelines on resolving the defaults of debt repayments, the Company is in the process of preparing a business reorganization plan and will notify you of the details thereof immediately upon the Court's approval of the business reorganization plan.

Sincerely yours,

(Mr. Thanawat Pratoomsuwan)  
Managing Director (Acting)