

0162/024

4<sup>th</sup> February 2019

**-Translation-**

Subject: Electric vehicle (EV) business investment

To: President of the Stock Exchange of Thailand

Banpu Public Company Limited ('Banpu') hereby informs the Stock Exchange of Thailand that its subsidiary Banpu Infinergy Company Limited ('BPIN') has signed an agreement to invest USD 20 million (approximately THB 635 million) in FOMM Corporation ('FOMM'), Japan's leading compact electric vehicle (EV) developer, via subscription to new shares.

This strategic investment, equivalent to a 21.50% shareholding in FOMM, represents a further expansion of BPIN's engagement with cutting-edge clean energy businesses throughout the Asia-Pacific region. FOMM has become the leading compact EV developer in Japan focused on close-range mobility and safety. FOMM has recently expanded its business including design, assembly, quality assurance and distribution to Southeast Asia and Europe.

FOMM Corporation, established in 2013, is a leading designer of electric vehicle headquartered in Kawasaki, Japan. FOMM focuses its EV development on compact size vehicle and close-range mobility, hence so-called 'First One Mile Mobility' or 'FOMM'. In addition to being environmental-friendly, FOMM vehicles are designed to be driven in inundated condition, the concept inspired by aftermath of 2011 Tsunami. In Thailand, FOMM (Asia) Company Limited is a Thai-Japanese joint-venture established in 2016 to tailor its existing automotive technology that suitable for the Thai market.

In addition to the BPIN investment, Banpu Innovation & Ventures (BIV), a new division at Banpu focused on disruptive technology development via R&D, accelerator, incubator and corporate venture capital initiatives, has secured a collaboration partnership agreement with FOMM. The partnership will focus on R&D and commercialization projects relating to virtual power plants, micro-grids, electric vehicles, EV charging station and batteries. The partnership also ensures that FOMM vehicles will use lithium-ion batteries developed and made by Durapower Technology (Singapore) Pte., Ltd.\* in which Banpu also has a strategic shareholding of 47.68%.

Banpu certifies that this investment is not a connected transaction and does not trigger the reporting requirement for the acquisition of assets of listed companies under the Notification of Capital Market Supervisory Board.

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Please be informed accordingly and kindly disseminate the information herein to investors.

Sincerely yours,

**-signature-**

(Mrs. Somruedee Chaimongkol)

Chief Executive Officer

Remark: \*formerly New Resources Technology Pte. Ltd.

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