

16 November 2015

To : President
The Stock Exchange of Thailand

Re. : The establishment of the joint venture company

Padaeng Industry Public Company Limited (“the Company”) would like to notify that PDI materials Company Limited (“PDI Materials”), a subsidiary of the Company with 99.99% shareholding has invested in setting up a new joint venture company with Carbon Reduction Technology AS (“CRT”), a company established and existing under the laws of Norway. The initial registered capital of the joint venture company is 100,000 Baht and its capital has been increased and registered on 13 November 2015. So, the current registered capital is 52,000,000 Baht. Details of the joint venture company will be as follows:

- 1. Company Name:** PDI-CRT Company Limited
- Registration Date:** September 10, 2015
- Investment purpose:** To expand alternative energy and recycling business of PDI Group with Plasma Technology, including creating Sustainable business growth to the Group in the future.
- Nature of Business:** Recycling business and services of technology, copyright, patent and trademark including provide technology consultancy.
- Office Location:** CTI Tower, 26th – 27th Floor, 191/18-25, Ratchadaphisek road, Khlong Toei district, Bangkok 10110, Thailand.
- Registration Number:** 0105558147937
- Registered Capital:** 52,000,000 Baht divided into 10,000 shares with par value of Baht 10 per share.
- Paid-up Capital:**
 - Both shareholders paid up the initial registered capital (100,000 Baht) totally by cash payment.
 - As for the increased capital (51,900,000 Baht), PDI Materials has paid 17,949,000 Baht (by cash payment) which is 67.81% out of its total holding amount, CRT has paid 25,431,000 Baht (2,971,000 Baht by cash payment, and 22,460,000 Baht by capital in-kind) which is 100% out of its total holding amount.
- Shareholding Structure:** 2,651,999 shares (51%) are held by PDI Materials.
2,548,000 shares (49%) are held by CRT.
1 share is held by other shareholder.

This transaction was not considered as a material transaction on acquisition of asset according to the Notification of the Capital Market Supervisory Board No. Tor. Jor. 20/2251 Re: Rules on Entering into Material Transaction Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of SET Re: Disclosure of Information of Listed Companies Concerning Acquisition or Disposal of Assets, 2004.

However, the proportion of this investment by the Company's subsidiary is over 10% of the paid-up capital of such joint venture company, the Company as a listed company has to disclose this information to the Stock Exchange of Thailand regarding to the Regulation of SET about Rules, Conditions and Procedures of Information disclosure and Practice of Listed Company.

Please be informed accordingly.

Yours truly,

- Signature -

(Surin Tanticharoenkiat)
Company Secretary

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