



Ref. Thor Hor (Por Por) 001/2561

January 30, 2018

To: The President
The Stock Exchange of Thailand

Re: Report on proceeds utilization from the initial public offering of TPI Polene Power Public Company Limited up to December 31, 2017.

Dear Sirs,

We, TPI Polene Power Public Company Limited (the “Company”), refer to the offering for sale of 2,500,000,000 newly issued common shares in the initial public offering of the Company in March 2017, at the offering price of Baht 7 per share. The net proceeds from the shares offering (after deducting underwriting commissions and other expenses) was Baht 17,078 million.

The Company would like to report the above proceeds utilization up to December 31, 2017 as follows:-

(Unit: Baht million)

Objectives	Proceeds utilization plan	Actual proceeds utilization up to December 31, 2017	Remaining unutilized amount
1. Financial debt repayment	8,863*	8,863	-
2. Investment in projects	7,375**	3,015	4,360
3. Working capital	840*	840	-
Total	17,078	12,718	4,360

Remarks * Adjusted to reflect the actual proceeds utilization.

** Adjusted to comply with the proceeds utilization plan for the investment projects.

Please be informed accordingly.

Sincerely Yours,

Mrs. Orapin Leophairatana
Vice Chairman

บริษัท ทีพีไอ โพลีน เพาเวอร์ จำกัด (มหาชน)

TPI POLENE POWER PUBLIC COMPANY LIMITED