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No. 10000000/292/19

11 September 2019

Subject: Notification of the right to subscribe for the newly-issued ordinary shares of Global Power Synergy Public Company Limited

Attention: Shareholders
Global Power Synergy Public Company Limited

- Enclosures:
1. Notice of the Allocation of Newly-Issued Ordinary Shares to the Existing Shareholders
 2. Subscription Form
 3. Certificate of Subscription Entitlement, issued by the Thailand Securities Depository Company Limited
 4. Bill Payment
 5. Power of Attorney for subscription of newly-issued ordinary shares
 6. Information Form "Deposit into an Issuer Account Only"
 7. Entity Status Certificate and Information Disclosure Consent Form under FATCA
 8. Map of the venue for subscription for the newly-issued ordinary shares

Reference is made to Extraordinary General Meeting No.1/2019 of the Shareholders of Global Power Synergy Public Company Limited (the "Company") held on 28 August 2019 which resolved to approve the allocation of not exceeding 1,321,428,571 newly-issued ordinary shares of the Company with the par value of THB 10 to the existing shareholders proportionate to their respective shareholdings (Rights Offering) whereby the existing shareholders are able to oversubscribe for the newly-issued ordinary shares in excess of their rights, at the allocation ratio of 1 existing ordinary share to 0.8819 newly-issued ordinary shares, at the offering price of THB 56 per share and the date for subscription of the newly-issued ordinary shares shall be from 30 September 2019 and 1-4 October 2019 (totaling 5 business days).

The Company hereby would like to inform you of your right to subscribe for the newly-issued ordinary shares in the amount as specified in the Certificate of Subscription Entitlement, issued by the Thailand Securities Depository Company Limited (Enclosure 3). In this regard, the Company has set out the terms, conditions and details of the issuance and offer, including the allocation of the newly-issued ordinary shares, the details of which are prescribed in the Notice of the Allocation of Newly-Issued Ordinary Shares to the Existing Shareholders (Enclosure 1) and can be summarized as follows.

Schedule of the Subscription for and Payment of the Newly-Issued Ordinary Shares

1. Period for Subscription for and Payment of the Newly-Issued Ordinary Shares

Between September 30, 2019 and October 1- 4, 2019 (5 business days in total), from 09.00 hours - 15.30 hours or during the operating hours of the Subscription Agent (only on the business days of the Stock Exchange of Thailand).

2. Venue of Subscription for and Payment of the Newly-Issued Ordinary Shares

The shareholders may contact the Subscription Agent to subscribe for the newly-issued ordinary shares at the place of business of the Subscription Agent as follows:

Phatra Securities Public Company Limited (the “Subscription Agent”)

Operations Department, 6th Floor, Muang Thai Phatra Office Tower 1

252/6 Ratchadapisek Road Huaykwang Bangkok 10310

For inquiries, please contact 02-165-5555 (press 2 and press 4) (08.00 hours – 18.00 hours)

3. Allocation of the Newly-Issued Ordinary Shares

The allocation of newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings shall be classified into two cases as follows:

3.1 If a shareholder subscribes for the newly-issued ordinary shares in the amount according to his/her entitlement or less than his/her entitlement, such shareholder shall be fully allocated with the total amount of newly-issued ordinary shares for which he/she has subscribed.

3.2 If a shareholder subscribes for the newly-issued ordinary shares in an amount in excess of his/her entitlement, such oversubscribing shareholder must express his/her intention to subscribe for the newly-issued ordinary shares in excess of his/her entitlement in the Subscription Form for newly-issued ordinary shares at the same time as he/she subscribes for the newly-issued ordinary shares pursuant to his/her entitlement.

In the case that there are newly-issued ordinary shares remaining after the first round allocation to the existing shareholders of the Company, the Company will allocate such remaining newly-issued ordinary shares to those shareholders wishing to subscribe for the newly-issued ordinary shares in excess of their rights according to the existing shareholding ratio, which includes the existing shareholders who are connected persons of the Company wishing to subscribe in excess of the rights according to their respective shareholdings, at the same offering price as the shares which are being allocated according to their rights, the details of which are as follows:

(1) In the case that the number of shares remaining from the first round allocation of the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings is more than or equivalent to the number for which the existing shareholders have oversubscribed, such remaining shares will be allocated to all oversubscribing shareholders who have made a subscription payment for the number of shares for which they have oversubscribed.

(2) In the case that the number of shares remaining from the first round allocation of the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings is less than the number for which the existing shareholders have oversubscribed, the Company will allocate the shares in accordance with the following procedure:

(a) allocate the shares to each oversubscribing shareholder based on their existing shareholding ratio by multiplying the existing shareholding ratio of such oversubscribing shareholder by the number of the remaining newly-issued ordinary shares from the first round allocation which will result in the number of shares that each oversubscribing shareholders is entitled to be allocated. Any fraction of a share resulting from the calculation will be rounded down. The number of shares to be allocated to each oversubscribing shareholder will not exceed the number of shares subscribed and paid for by such shareholder.

(b) in the case that there are still newly-issued ordinary shares remaining from the allocation under (a), the Company will allocate the shares to each oversubscribing shareholder who has not yet been fully allocated with the shares subscribed for by him or her based on their existing shareholding ratio, by multiplying the existing shareholding ratio of such oversubscribing shareholder by the number of the remaining shares from the allocation under (a) which will result in the number of shares that each oversubscribing shareholders will be entitled to be allocated. Any fraction of a share resulting from the calculation will be rounded down. The number of shares to be allocated to each oversubscribing shareholder will not exceed the number of shares subscribed and paid for by such shareholder. The Company shall allocate the remaining shares to the oversubscribing shareholders in accordance with the procedures under this clause (b) until there are no shares remaining from the allocation.

Any allocation of newly-issued ordinary shares to the existing oversubscribing shareholders of the Company shall not cause any shareholders of the Company (including the person prescribed in Section 258 of the Securities and Exchange Act B.E. 2535 (1992) of such shareholder) to hold shares in the following manners:

1. holding of shares in an amount that reaches or exceeds the trigger point requiring such person to make a tender offer as required by the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers (“Notification No. TorChor. 12/2554”) (except if such shareholder is waived from the obligation to make a tender offer for all of the securities of the Company as prescribed in Notification No. TorChor. 12/2554); or

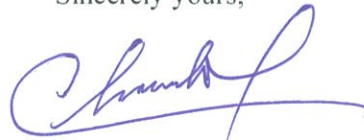
2. holding of shares in violation of the foreign shareholding limitation specified under the Company’s Articles of Association;

The Company hereby informs you of your right to subscribe for the newly-issued ordinary shares in the amount as specified in the Certificate of Subscription Entitlement, issued by the Thailand Securities Depository Company Limited (Enclosure 3) whereby the details of the subscription for such newly-issued ordinary shares shall be as prescribed in the Notice of the Allocation of Newly-Issued Ordinary Shares to the Existing Shareholders (Enclosure 1) enclosed herewith.

Should you have any questions with regard to the allocation, procedures and subscription process, **please contact Phatra Securities Public Company Limited Tel. 02-165-5555 (press 2 and press 4).**

Please be informed accordingly.

Sincerely yours,



(Mr. Chawalit Tippawanich)

President and Chief Executive Officer
Global Power Synergy Public Company Limited