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No. ECF2 036/2559

December 13, 2016

Subject Notification about the resolution of the Board of Directors for approving the dissolution of 4 joint venture companies, revocation the resolution of establishing 1 joint venture company and the subsidy to invest and establish 1 new joint venture company (Safe Energy Holdings Company Limited)

To President
The Stock Exchange of Thailand

The meeting of the Board of Directors of East Coast Furnitech Public Company Limited ("The Company") No.9/2016 held on December 11, 2016 has resolved importantly as follows

1. To approve ECF Holdings Company Limited ("ECFH") (as the subsidy of the Company held by the Company 75%) has the resolution for the shareholder's meeting of 4 joint venture companies to dissolving these companies as the below details;
 - i. Safe Energy Group (Narathiwat 1) Company Limited held by ECFH 25.00%
 - ii. Safe Energy Group (Yala 1) Company Limited held by ECFH 20.00%
 - iii. Safe Energy Group (Pattani) Company Limited held by ECFH 25.00%
 - iv. Safe Energy Group (Songkhla) Company Limited held by ECFH 25.00%

Due to these 4 joint venture companies could not pass the auction to acquire power purchase agreements (PPA) according to the regulation of purchasing the electricity from renewable power producer by competitive bidding at the first phase for the 3 southern border provinces and 4 districts of Songkhla province.

2. To approve for revocation of the resolution for establishing Safe Energy Group (Narathiwat 2) Company Limited according to the Board of Directors Meeting No.7/2015 held on November 20, 2015 because the resolution was not used to establish that company.
3. To approve ECF Holdings Company Limited as the subsidy of the Company held by the Company 75% will invest in the new joint venture company for biomass power plant business as the below details;

The expected date of : Within the first quarter of Y2017
establishment

Name	:	Safe Energy Holdings Company Limited
Address	:	11/22 Moo 20 Nimitmai Road, T.Lamlukka, A.Lamlukka, Pathum Thani
Type of business	:	Biomass power plant business
Registered capital	:	1,000,000 baht (One million baht) Divided by 10,000 ordinary shares Par value per share 100 baht
Shareholding structure	:	Shareholder's name <ol style="list-style-type: none">1. ECF Holdings Company Limited (as the subsidy of the Company) 4,998 shares or 49.98%2. Mr.Chalee Suksawad, Director of the Company and ECFH 1 share or 0.01%3. Mr.Arak Suksawad, Director of the Company and ECFH 1 share or 0.01%4. Fortune Parts Industries Company Limited (FPI) 4,998 shares or 49.98%5. Mr.Sompol Tanadumrongsak Director of FPI 1 share or 0.01%6. Mr.Somkit Tanadumrongsak Director of FPI 1 share or 0.01%
Source of capital	:	Working capital
Expected benefit	:	The investment in the joint venture company will help grow the business continuously and diversify the risk from the main business. <input type="checkbox"/>

This investment does not cause the Company to fall within the disclosure requirement under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551, Re: Rules on Entering into Material Transactions Deemed an Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets B.E/2547 (2004). The above-mentioned investment is calculated as the criteria of the total asset values of consideration equivalents to 0.02 percent calculating based on the Company's consolidated financial statement as of September 30, 2016 which is lower than 15 percent. When aggregating the above transaction with another transaction entered into by the Company in the past six months the cumulative transaction size is still lower than 15 percent also. Besides, The investment in the new joint venture company is not a connected transaction.

However the new joint venture company will be established with the objective of preparation to invest in some projects which are now uncertain about the total investment value. Therefore, the Company



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will notify the further information to the Stock Exchange of Thailand and comply with the rules and regulations about acquisition of assets after that.

Please be informed accordingly,

Yours sincerely,

East Coast Furnitech Public Company Limited

-Signature-

(Mr.Arak Suksawad)

Managing Director