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No. ECF02 051/2017

June 16, 2017

Subject: Notification about the resolution of the Board of Directors for approving the investment in
2 Projects (SAFE Biomass Co.,Ltd. and Bina Puri Power (Thailand) Co.,Ltd.)

To: President
The Stock Exchange of Thailand

East Coast Furnitech Public Company Limited (**"The Company"**) would like to inform the resolution of the Board of Directors Meeting No.8/2017 held on June 15, 2017 that has significantly resolved for asset acquisition of 2 projects by share purchase via ECF Power Co.,Ltd. as the subsidiary held by the Company 99.99 percent and SAFE Energy Holdings Co.,Ltd. (**"SAFE"**) as the associate which the subsidiary holds 33.37 percent. The value investment of these 2 projects is Baht 50.62 million.

Such investment cause the Company fall within the disclosure requirement under the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551, Re: Rules on Entering into Material Transactions Deemed an Acquisition or Disposal of Assets dated August 31, 2008 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) dated October 29, 2004 (**"Notification on Acquisition or Disposition of Assets"**). The above-mentioned investment is calculated regarding to the criteria of the total value of consideration paid, compared with the value of total assets equivalent to 2.26 percent highest value based on the Company's consolidated financial statements as of March 31, 2017. (In this regard, for other transactions entered into by the Company in the past six months has already passed by the resolution of the Extraordinary General Meeting of Shareholders No.1/2017 held on May 31, 2017. Such transaction size is considered insignificant and no need to disclose according to the Notification on Acquisition or Disposition of Assets and this investment is not a connected transaction as well

The significant details of entering into the investment of such 2 projects are as follows;

1. Entering into 100 percent share purchase of Safe Biomass Co.,Ltd. by SAFE Energy Holdings Co.,Ltd. as the associates. The details are as follows;

SAFE Biomass Co.,Ltd.	
Type of Business	Wood chips factory which is located at Wang District, Narathiwat Province
Purchaser	SAFE Energy Holdings Co.,Ltd.

Seller	The existing shareholders of SAFE Biomass Co.,Ltd., which is not categorized as relevant parties and has no any relationship with the Company
The Total Value of Consideration	Baht 33.37 million (According to the proportion of shareholding of SAFE 33.37 percent)
Transaction Size of Asset Acquisition	The transaction size is calculated regarding to the criteria of the total value of consideration, equivalent to 1.49 percent highest value of total asset as of March 31, 2017.
Value of Acquired Assets	SAFE will acquire common stocks of SAFE Biomass Co.,Ltd equivalent to 100 percent.
Criteria Used for Determining the Price of Shares to Purchase	According to the agreed price between the purchaser and the seller by consideration of reasonable value and the rate of return from investment by Discounted Cash Flow Model. The return of investment is 15.41 percent.
Expected Benefits	This wood chips factory will help reduce cost of material used to production process of Prize of Wood Green Energy Co.,Ltd. (“PWGE”), operating biomass power plant. At the present is on the process of share purchase of PWGE and is expected to start commercial operation within 2 nd quarter of this year.
Source of Fund	Internal cash flow of the Company and/or loan from bank
Expected Timeframe of Completed Transaction	Within 3 rd quarter of this year.
Condition of Approval	The Board of Directors has assigned the Managing Director or the authorized person from the Managing Director to be the person who enters into negotiations, agreements, and related agreements for the completed conditions of the business.

2. Entering into 49 percent share purchase of Bina Puri Power (Thailand) Co.,Ltd. by SAFE Energy Holdings Co.,Ltd. as the associates. The details are as follows;

Bina Puri Power (Thailand) Co.,Ltd.	
Type of Business	Power plant with gasification technology system, 2 MW by divided into 2 projects at 1 MW each. These 2 projects are located at Long District, Phrae Province and Soong Men District, Phrae Province.
Purchaser	SAFE Energy Holdings Co.,Ltd.
Seller	The existing shareholders of Bina Puri Power (Thailand)

	Co.,Ltd., which is not categorized as relevant parties and has no any relationship with the Company
The Total Value of Consideration	Baht 17.25 million (According to the proportion of shareholding of SAFE 33.37 percent)
Transaction Size of Asset Acquisition	The transaction size is calculated regarding to the criteria of the total value of consideration, equivalent to 0.77 percent highest value of total asset as of March 31, 2017.
Value of Acquired Assets	SAFE will acquire common stocks of Bina Puri Power (Thailand) Co.,Ltd equivalent to 49 percent.
Criteria Used for Determining the Price of Shares to Purchase	According to the agreed price between the purchaser and the seller by consideration of reasonable value and the rate of return from investment by Discounted Cash Flow Model. The return of investment is 33.40 percent and 26.20 percent for Long District project and Soong Men District project respectively.
Expected Benefits	The Company will obtain the rate of return from investment and will be the starting point for any alternative investment type of power plant business which differs from biomass power plant or solar power plant. In this regard, the expected timeframe for commercial operation date will be within 1 st quarter of Y2018 for both projects.
Source of Fund	Internal cash flow of the Company and/or loan from bank
Expected timeframe of completed transaction	Within 3 rd quarter of this year.
Condition of Approval	The Board of Directors has assigned the Managing Director or the authorized person from the Managing Director to be the person who enters into negotiations, agreements, and related agreements for the completed conditions of the business.

- Opinion of the Board of Directors

The Board of Directors Meeting has considered that these investments is reasonable and will be the benefit to the Company and shareholders. These asset acquisitions will be the significant opportunity to the renewable business.

- Opinion of the Audit Committee which differs from the Board of Directors

The three people of Audit Committees have no any different opinion from the Board of Directors.



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
37/9 Moo 10, Banbung-Klaeng Rd, T.Thangkwian
A.Klaeng Rayong 21110 Thailand.
Tel : (66) 038-886-372-4 Fax : (66) 038-678-220
WWW.ECF-FURNITURE.COM

บริษัท อีสต์โคสต์ เฟอ์นิเทค จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านมิ่ง-แกลง ตำบลทางเกวียน
อำเภอแกลง จังหวัดระยอง 21110
โทร : 038-886-372-4 แฟกซ์ : 038-678-220
WWW.ELEGATHAI.COM

Please be informed accordingly,

Yours sincerely,

East Coast Furnitech Public Company Limited.

-Signature-

(Mr.Arak Suksawad)

Managing Director