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No. ECF2 001/2017

January 13, 2017

Subject Notification about the resolution of the Board of Directors for approving the restructuring of the Company and the establishment of 1 new subsidiary company (ECF Power 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.1/2017 held on January 12, 2017 has resolved importantly as follows;

1. To approve the restructuring of the group companies of East Coast Furnitech Public Company Limited by establishing ECF Power Company Limited as the new subsidiary company as the below details;

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

Name : ECF Power Company Limited

Address : 37/7 Moo 10 Banbung-Klaeng Road, Sub-district Thang Kwian, District Klaeng, Rayong 21110

Type of business : To invest and operate all types of energy business such as biomass power plant, solar power plant etc.

Registered capital : 1,000,000 baht (One million baht)
Divided by 100,000 ordinary shares
Par value per share 10 baht

Shareholding structure : East Coast Furnitech Public Company Limited will hold 99.99% of total shares.

Source of capital : Working capital

Expected benefit : The investment in this subsidiary company will help the structure of company to be more evident for the type of business. Moreover, This will help grow the business continuously and diversify the risk from the main business.

This investment does not cause the Company to 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 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 equivalent to 0.05 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 subsidiary 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 will notify the further information to the Stock Exchange of Thailand and comply with the rules and regulations about acquisition of assets after that.

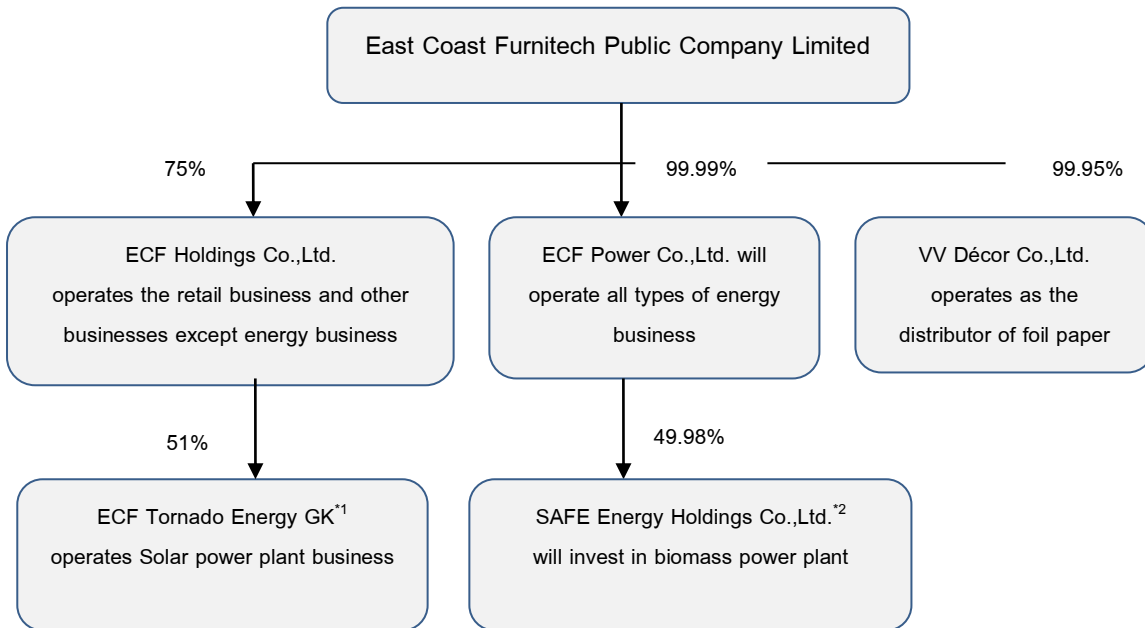
2. To approve the operating policy of such two subsidiary companies, the details are as follows;

Subsidiary Company

Operating Policy

- | | |
|---------------------------------|--|
| 1. ECF Power Company Limited | To invest and operate all types of energy business such as biomass power plant, solar power plant etc. |
| 2. ECF Holdings Company Limited | To invest and operate retail business, Can Do : one-single price shop, or other businesses may happen in the future <u>except energy business.</u> |
3. To approve the rectification of the resolution of the Board of Directors No.9/2016 on December 11, 2016 from approving ECF Holdings Co.,Ltd. to be the investor in the new joint venture company for biomass power plant business that will be rectified by using ECF Power Co.,Ltd. to be the investor instead.

4. Summary of the company structure



Remarks:

^{*1}ECF Tornado Energy GK is on the process of company dissolution which is expected to be finished by the first quarter of 2017 according to the news informed to The Stock Exchange of Thailand on December 14, 2016. For the further progress, the Company will inform later.

^{*2}SAFE Energy Holdings Company Limited is on the process of establishment which is expected to be finished by the first quarter of 2017 according to the news informed to The Stock Exchange of Thailand on December 13, 2016. For the further progress, the Company will also inform later.

Please be informed accordingly,

Yours sincerely,

East Coast Furnitech Public Company Limited

-Signature-

(Mr.Arak Suksawad)

Managing Director