

SET 2020/21

December 28, 2020

Subject: Notification of Establishment of Joint Venture Company and Signing of District Cooling Project Agreement of Commercial Area in Suanluang - Samyan with Chulalongkorn University

To President,  
The Stock Exchange of Thailand

Please be notified that TEAM Consulting Engineering and Management Public Company Limited (“The Company”) has set up a joint venture company namely, Chula District Cooling Company Limited (“Joint Venture Company”), with 2 investors i.e. (1) BCPG Public Company Limited and (2) Keppel DHCS Pte. Ltd. to enter into a District Cooling Project Agreement of Commercial Area in Suanluang - Samyan (“District Cooling Project Agreement”) with Chulalongkorn University. Currently, the Joint Venture Company has the registered capital of THB 50,000,000 (fifty million) with 500,000 (five hundred thousand) shares having a par value of THB 100 (one hundred) per share. The shareholding in the Joint Venture Company is as follows;

Shareholders	Number of shares	Percentage (%)
1. The Company	70,000	14
2. BCPG Public Company Limited	300,000	60
3. Keppel DHCS Pte. Ltd.	130,000	26
<b>Total</b>	<b>500,000</b>	<b>100</b>

The Joint Venture Company has the objective to operate the business of installing and managing the District Cooling system for the distribution of chilled water in the commercial area of Suanluang - Samyan to buildings in such area of Chulalongkorn University. The source of funds will be cash flow from the operation and loan from financial institution. In this regard, on 28 December 2020, the Joint Venture Company has already entered into the District Cooling Project Agreement with Chulalongkorn University. This project is within the authority of the Executive Committee. Therefore, no Board Resolution is required.

This information disclosure is not a connected transaction and the size of this transaction totaling with the acquisition transactions in the past 6 months is less than 15%. Therefore, the size of this transaction does not trigger the requirement to disclose the information memorandum under the regulations regarding the acquisition and disposition of asset of the listed company transaction.

Please be informed accordingly.

Sincerely yours,

(Mr. Aphichat Sramoon)  
Chief Executive Officer  
TEAM Consulting Engineering and Management Public Company Limited