December 6, 2017

Re: Condition Precedent status update as per the Power Purchasing Agreement between The Electric Power Generation Enterprise of the Republic of Union of Myanmar and Myanmar UPA Company Limited

To: The President
The Stock Exchange of Thailand

United Power of Asia Public Company Limited ("The Company") wishes to inform you of the progress of the condition precedent prior to the start of the 200 MW electricity project as stipulated in the Power Purchasing Agreement ("PPA") between Myanmar UPA Company Limited, a wholly own subsidiary of the Company, and the Electric Power Generation Enterprise ("EPGE"), the national electric power authority of the Republic of Union of Myanmar. The PPA was signed on March 28, 2016 and the key condition precedent is for EPGE to draw down on a loan from an approved financial institution to construct the electric transmission facilities linking the project output to the national grid of the Republic of Union of Myanmar.

During the past period of 2016- Q3/2017, EPGE has been very active in overcoming various conditions set out by the financial institution. In addition, the Company was unofficially informed by EPGE that currently, the loan negotiation is in progress with the Asian Development Bank for funding of the transmission facilities. EPGE expects the fund to be available on the fourth quarter of 2018, thus fulfilling the PPA condition precedent. As the PPA will expires on March 2018 prior to the secure of funds, the Company has officially requested EPGE to amend the expiration date of the PPA to be in line with the available funds expected in 2018. The Company is awaiting the response from EPGE, and will inform of further progress as soon as the information becomes available.

Please be informed accordingly.

Sincerely yours,

( Mr. Kawin Chalermroj )
Assistant President