

30 September 2020

Subject: Notification of Rights to Subscribe for Newly Issued Ordinary Shares

To: Shareholders of United Power of Asia Public Company Limited

Enclosure:

1. Certificate of Rights to Subscribe for Newly Issued Ordinary Shares, issued by Thailand Securities Depository Company Limited
2. Notice of the Allocation of Newly Issued Ordinary Shares of United Power of Asia Public Company Limited
3. Subscription Form for Newly Issued Ordinary Shares of United Power of Asia Public Company Limited
4. Bill Payment Form
5. Power of Attorney for Subscription of Newly Issued Ordinary Shares
6. U.S. Indicia Checklist (Individual & Juristic Person)
7. Entity Status Certification and Information Disclosure Consent Form Under FATCA
8. Map of Place for Subscription for Newly Issued Ordinary Shares

The Extraordinary General Meeting of Shareholders No.1/2020 of United Power of Asia Public Company Limited (the “Company”), held on 22 September 2020, has resolved to approve the allocation of 4,000,000,000 newly issued ordinary shares to existing shareholders proportionate to their shareholding (Rights Offering) at an offering ratio of 1.66750004375 existing ordinary shares to 1 newly issued ordinary share (whereas a fraction of share equal and above 0.5 shall be rounded up and below 0.5 shall be disregarded) at an offering price of Baht 0.15 per share. The existing shareholders have rights to subscribe for newly issued ordinary shares in excess to their share allocation proportionate to their shareholding (oversubscription) by expressing their intention to oversubscribe. However, the existing shareholders who oversubscribe shall be allocated the oversubscribed shares only when there are remaining unallocated shares after the first allocation to all existing shareholders who subscribed for shares proportionate to their shareholding. Please see additional details in Notice of the Allocation of Newly Issued Ordinary Shares of United Power of Asia Public Company Limited (Enclosure 2)

The Company would like to notify you of your rights to subscribe for newly issued ordinary shares according to the number indicated in the Certificate of Rights to Subscribe for Newly Issued Ordinary Shares, issued by Thailand Securities Depository Company Limited (Enclosure 1). Regarding details of the newly issued ordinary shares, including method of subscription and payment, please refer to the Notice of the Allocation of Newly Issued Ordinary Shares of the Company (Enclosure 2).

In this regard, the Company would like to notify that the subscription period for the aforementioned newly issued ordinary shares will be from 8 - 15 October 2020, within business hours from 9.00 a.m. to 4.00 p.m., at Finansia Syrus Securities Public Company Limited, 15th Floor, MBK Tower, 444 Phayathai Road, Wangmai, Pathumwan, Bangkok 10330 (Please refer to the Map of Place for Subscription for Newly Issued Ordinary Shares in Enclosure 8)

If shareholders intend to subscribe for newly issued ordinary shares of the Company, please fill in and sign on Subscription Form for Newly Issued Ordinary Shares of the Company as attached herewith this notification (Enclosure 3), and follow all instructions indicated on the Notice of the Allocation of Newly Issued Ordinary Shares of the Company. In case shareholders who subscribe for newly issued ordinary shares in this occasion intend to have the Company delivers those shares by depositing those shares with Thailand Securities Depository Company Limited under issuer account, account number 600, please additionally fill in and sign on U.S. Indicia Checklist (Individual & Juristic Person), in case of Individual & Juristic Person (Enclosure 6), and please fill in and sign on Entity Status Certification and Information Disclosure Consent Form Under FATCA, in case of Juristic person (Enclosure 7).

The Company has determined a list of shareholders who are entitled to the allocation and offering of newly issued ordinary shares (Record Date) on 28 August 2020. The shareholders who subscribe for newly issued ordinary shares may check the numbers of allocated shares within 22 October 2020 on the Company's website at www.unitedpowerofasia.co.th

Should you have further questions, please contact Khun Chulakull Phumon, Finansia Syrus Securities Public Company Limited, via phone number 02-680-0843

Please be informed accordingly.

Sincerely yours,

United Power of Asia Public Company Limited

Kevin Chalermroj

Mr. Kevin Chalermroj

Assistant Chief Executive Officer