



Ref No. IR2018.00518

26th November 2018

Subject : Notification of the Investment in the Joint Venture Company and divestment of the subsidiaries.

Attention: The President
The Stock Exchange of Thailand

Regarding to the Board of Directors' Meeting No. 7/2018 of Sena Development Public Company Limited ("Company") held on date 13th November 2018 at 9.00 a.m., at Company Meeting room, 12th Floor, Thanyalakpark Building, No. 448 Ratchadapisek Road, Khwaeng Samsen Nok, Khet Huai Khwang, Bangkok 10310, had the resolution of approval to delegate of authority to executive committees to operated on the investment in the establishment of a new subsidiary and / or investment for the joint projects. And to perform any necessary actions in connection with the establishment of a subsidiary and the investment of the above subsidiary in order to facilitate the future development of of the project.

Therefore, regarding to the Executive Committee Meeting No. 28/2018 held on date 26th November 2018 had the resolution to approved the Company sale of ordinary shares, held by the Company, in Sena Development A10 Co., Ltd. ("SENA A10") to Sena Solar Energy Co., Ltd., a subsidiary of the Company, amounted to 5,999 shares as a representing 59.99% of the issued and paid-up share capital of SENA A10 and sale to Mr.Sumet Boonbandansook, which is not the related person of the Company, amounted to 4,000 shares as a representing 40.00% of the issued and paid-up share capital of SENA A10. The Company would like to announce the disposal of investment and a joint venture in SENA A10 through the shareholding of its subsidiary. The details of the transaction are as follows:

1. Transaction Date : Within the fourth quarter of 2018
2. Related parties : Seller : Sena Development Public Company Limited
Buyer: 1. Sena Solar Energy Co., Ltd, a subsidiary of the Company
2. Mr.Sumet Boonbandansook
Buyer and Sellers is not included in the connected transaction. In accordance with the Notification of the Capital Market Supervisory Board

SENA Development Public Company Limited

448 Thanyalakpark Building Ratchadapisek Road , Dindaeng District , Bangkok 10310 Tel 02-541-4642 (20 Number) FAX : 02-541-5164

www.sena.co.th



No. TorJor. 21/2551 Re: Rules for Connected Transactions, 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 Connected Transactions B.E. 2546

3. Detail of the Transaction : The Company will dispose 9,999 ordinary shares of SENA A10 at the par value of Baht 100, representing 99.99% of the issued and paid-up share capital of SENA A10. The details are as follows:
1. Sold to Sena Solar Energy Co., Ltd, 5,999 shares at the price of Baht 599,900.00.
 2. Sold to Mr.Sumet Boonbandansook, 4,000 shares at the price of Baht 400,000.00.
4. Joint Venture Objectives : To the development of future joint projects.
5. Registered Capital of SENA : Baht 1,000,000 divided into 10,000 ordinary shares with a par value of A10 Baht 100.
6. Proportion of share capital : Sena Solar Energy Co., Ltd 60% : Mr.Sumet Boonbandansook 40%
7. Details before and after the joint venture :

Details		Before the joint venture	After the joint venture
Name of the Company	:	Sena Development A10 Co., Ltd.	Sena Smart Power Co., Ltd.
Shareholding Structure	:	The Company : holds 100% shares	Sena Solar Energy Co., Ltd holds 59.99% Mr.Sumet Boonbandansook holds 40.00% Ms. Kessara Thanyalakpark holds 0.01%
Board of Directors	:	1. Mr. Theerawat Thanyalakpark 2. Ms. Benyalak Thanyalakpark 3. Ms. Kessara Thanyalakpark	1. Mr. Theerawat Thanyalakpark 2. Mr.Sumet Boonbandansook 3. Ms. Kessara Thanyalakpark

The disposition of the ordinary shares in SENA A10 to Sena Solar Energy Co., Ltd. was done in accordance with the Company's Group's investment structure for the benefit of the Company's investment.

SENA Development Public Company Limited

448 Thanyalakpark Building Ratchadapisek Road , Dindaeng District , Bangkok 10310 Tel 02-541-4642 (20 Number) FAX : 02-541-5164

www.sena.co.th



In addition, the disposition of the ordinary shares in SENA A10 to Mr.Sumet Boonbandansook is considered to be a disposal as specified in Acquisition and Disposal Notification, according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (as amended). The maximum transaction size is 0.01% based on Net Tangible Assets (NTA), the consolidated financial statements of the Company ended September 30, 2018. When considering the disposition of assets of the Company in the past 6 months, the total sales volume is 7.09% (*The maximum transaction size based on Total value of consideration*). Therefore, the transaction is not related to the disclosure of information in the Notification of Acquisition or Disposal of Assets.

The list above is not included in the connected transaction. In accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions, dated August 31, 2008 (and as amended) 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 Connected Transactions, dated November 19, 2003 (as amended). Since, Mr.Sumet Boonbandansook is not a connected person of the Company.

However, the Company has its obligations to report such joint venture to the SET according to Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company B.E. 2560 (2017) dated October 9, 2017, as the case the Company joins in with another company with an investment of 10 percent or more of the paid-up capital of the joint venture company.

Please be informed accordingly.

Yours Faithfully,

(Mrs. Weraporn Chaisiriyasawat)

Deputy Chief Executive Officer and Secretary of the Company

The Compliance division,
Tel 02-541-4642 Ext. 10406

SENA Development Public Company Limited

448 Thanyalakpark Building Ratchadapisek Road , Dindaeng District , Bangkok 10310 Tel 02-541-4642 (20 Number) FAX : 02-541-5164

www.sena.co.th