



ทะเบียนเลขที่ 0107540000111

บริษัท บริหารและพัฒนาเพื่อการอนุรักษ์สิ่งแวดล้อม จำกัด (มหาชน)
General Environmental Conservation Public Company Limited

Ref No : GENCO 051/2016

February 23, 2016

To: President
The Stock Exchange of Thailand

Subject: Clarify about the direction of investment funding after the cancellation of the private placement

Dear Sir,

General Environmental Conservation Public Company Limited (“Company”) would like explain further about the direction of investment funding after the cancellation of the private placement as follows;

1. The investment of Real Estate Development Projects

The Company has completed developing the condominium “ B-Live (A)” which is a low-rise condominium 7 floors 79 units and the condominium “ B-Live (B)” which is invested through its subsidiary, Asia Patana Land Co., Ltd., 7 floors 79 units, there were opened for booking since an early month of 2015. But the problems of land valuation of the Treasury Department, which was completed in early December 2015, caused the transfer of ownership and revenue recognition of projects delayed till end of December 2015, thus B-Live (A) has sold 33 units.

The Company plans to develop the B-Live (PhaseII), currently known as A-Lives, which was planned an investment of 1,000 million Baht. The A-Lives project, located in the same location with B-Live, comprises of 3 buildings, 8 floors, the first phase of 299 units located on the area of 2-0-91.6 Rai, the second phase of 299 units located on 2-0-52.1 Rai and the third phase of 192 units located on 1-1-48.5 Rai. Currently the project has approved an Environmental Impact Assessment (EIA) from the Office of Natural Resources and Environmental Policy and Planning and ready to carry out further development. But since last year the country’s economic situation was decelerated and still until presently, while there are quite a number of unsold units of B-Live project, especially B-Live(B). The management has agreed to delay the development of A-Lives for a year or so. Thus, the 1,000 million baht fund is not necessary for the time being. The company will be considered the appropriate source of funds, following a decision to develop this project in the future.

2. The investment in projects related to waste management, energy from waste or alternative energy

The company has set an investment budget of 1,000 million Baht to spend on the projects that related to environmental management, energy from waste or alternative energy. Originally, in early 2015, the company was interested in using this fund to invest in the incineration power plant project at Phuket, however after the Company has conducted the Due Diligence, found out that the incineration power plant project has quite a long time return and probably has high risk in the long run. Therefore the company has decided not to invest, therefore the whole fund is not required.

At the same time, the company has conducted a study of Refuse Derived Fuel (RDF), which are related to waste management, energy from waste or alternative energy. To support such business, the Company added a new business division called “Alternative Energy Business Division”, meanwhile prepared a fund of 500 million baht to implement the project of refuse derived fuel, also energy from waste and energy from solar cell, etc.

In late 2015, the Company has decided to launch the non-hazardous waste refuse derived fuel project and embark on machinery orders. The plant construction has started in early 2016 with a budget of 200 million Baht investment. Part of fund will be loan from financial institutions.

Thereafter, the financing investment direction for addition environmental management projects such as energy from waste, and or alternative energy project the Company will be proposed to The Board of Directors for consideration and approval. The Company will keep inform the Stock Exchange of Thailand for further details.

Please be informed accordingly.

Yours sincerely,



Asst.Prof. Ronnachai Tantragoon
Managing Director