

Ref No : GENCO 037/2020

March 25, 2020

To: President
The Stock Exchange of Thailand

Subject: Postponement of the Annual General Shareholders Meeting for 2020 (Additional)

Dear Sir,

Refer to the resolution of the Board of Directors Meeting of General Environmental Conservation Public Company Limited No.2/2020 held on February 28, 2020 which has approved the convening of the Annual General Shareholders Meeting for 2020 on Wednesday, April 29, 2020 at 15.00 hours at the Venus room, 3rd Floor of Miracle Grand Convention Hotel, located at 99 Vibhavadi-Rangsit Road, Laksi, Don Muang, Bangkok 10210 to consider matters as detailed in the previous notification to The Stock Exchange of Thailand.

Due to the outbreak of the Coronavirus Disease 2019 (COVID-19) which is now rapidly spread in Thailand and the number of infected persons is continuously increasing. In this regard, the government has requested the private sector to refrain from organizing activities that would gather a large number of people in order to reduce the spread to the public which many affect the management. With the reasons and necessities mentioned above, the Board of Directors Meeting No. 3/2020 held on March, 25 2020, therefore resolved to postpone the Annual General Shareholders Meeting for 2020 indefinitely by cancelling the date and agenda of the meeting on April 29, 2020 and also cancelling the record date to determine the names of shareholders who had the entitled to attend the meeting on March 16, 2020.

After the situation is resolved, the Board of Directors will promptly determine the date, agenda of the meeting and the record date to determine the names of shareholders who had the entitled to attend the Annual General Shareholders Meeting for 2020 and notify the shareholders again.

However, the Board of Directors still has a resolution to omit the dividend payment from the business operation for 2019 as according to the original resolution which the Board of Directors Meeting No. 2/2020 has already approved on February 28, 2020 due to the Company has a net loss and also needs to reserve the retained earnings for use in case of additional investment and use as working capital of the business.

But after the outbreak of the COVID-19, investors had worried and sell the shares out. As a result, the value of the company's shares has declined continuously. Therefore, the current Company's share price level does not reflect its intrinsic value. When considering the appropriateness of the situation, the Board of Directors Meeting No. 3/2020 held on March 25, 2020 has approved to use the retained earnings of the Company on the proposed share repurchase for financial management purposes that will stabilize the share price.

However, the Company believes that the share repurchase program is appropriate for the Company's current financial status and stock price levels. It will bring the most benefits to the Company and shareholders.

Please be informed accordingly.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'B. Amornpichit', written in a cursive style.

Mr. Burin Amornpichit
Managing Director