

# Super Energy denies rumours

## Shareholders deny price machinations

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Major and former major shareholders of SET-listed Super Energy Corporation Plc (SUPER) have dispelled rumours surrounding the company's equity sales and debt payment ability following Friday's steep plunge in share price.

There was a rumour circulating that Pradej Kitti-itsaranon, a former major shareholder of Super Energy, would sell all of his shares in Super Energy if the price dropped to 1.50 baht per share.

This caused Super Energy's share price to plunge sharply last Friday as investors panicked, dipping by 29.7% to close at 1.04 baht per share.

Mr Pradej and Jormsup Lochaya,

another major shareholder, held a press conference yesterday to declare that neither of them were involved with the recent steep plunge in the company's share price.

Mr Jormsup said he bought 10% of the company's total shares from Mr Pradej, with an average price of 1.18 baht per share based on the company's share price calculation last month.

The purchase was done through four big lots, on April 24, April 30, May 16 and May 22. The total was 2.68 billion shares, valued at 3.16 billion baht.

"I insisted that I buy the shares from Mr Pradej and the transactions were done through four big lots in order to hedge against high volatility in share price," said Mr Jormsup.

Mr Pradej's share has dropped to 1% from 10.32% previously following equity sales to Mr Jormsup, who has seen his shareholding rise to 18.4% as of May 31 from 7.91%. When taking the 20.59% owned by Suwinthawong Gold Asset

Co Ltd (which belongs to Mr Jormsup's family) into account, Mr Jormsup and his relations total almost 40% of Super Energy.

Mr Pradej explained that his decision to sell his shares to Mr Jormsup was because he wants to acquire funding to pay back loans he had borrowed to invest in Wind Energy Corporation last year at around 2-3 billion baht.

Mr Pradej said even though he has sold most of his shares in the company, his daughter and family still hold around an 8% stake. He also has millions of derivative warrants of Super Energy and plans to convert them into equities over the next two years.

Mr Pradej said he also plans to sue people who spread rumours and will send evidence to both the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission to examine a securities firm and an analyst involved in disseminating the rumours.

Super Energy yesterday reported to the SET that shares held by Mr Jormsup, who

is the company's chairman of the board, that all shares held by Advance Assets Management Co Ltd and Suwintawong Gold Assets have not changed hands since May 31.

These shareholders hold 11 billion shares, or 40.28% of registered capital.

Regarding a rumour about the company's debt payment ability, Mr Jormsup said the company's total outstanding loans stood at 23 billion baht, with a repayment period stipulated by 2029. Loans that have to be repaid this year are worth 3.34 billion baht, he said.

Super Energy also plans to issue corporate bonds worth 36 billion baht this year, while cash flow from existing operations is registered at 6 billion per year, he said.

Mr Jormsup also denied a capital increase rumour, saying such policy does not currently exist.

SUPER shares closed yesterday on the SET at 1.09 baht, up 0.05 satang, in trade worth 4.2 billion baht.