

ที่ TIGER 001/2563

January 26, 2021

Subject: Report on Utilization of IPO Proceeds

To: Managing Director
The Stock Exchange of Thailand

As Thai Enger Holding Public Company Limited offered additional 122.28 million ordinary shares at an offering price of Baht 3.65 per shares through Initial Public Offering during October 15-16, 2018. The net amount received from share subscription was Baht 429.02 million (after deduction of distribution, underwriter fee and other related expenses.)

The Company would like to report the utilization of IPO proceeds for the period from July 1, 2019 to December 31, 2019 as follows;

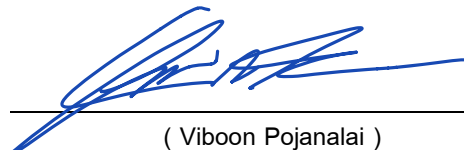
(Million Baht)

Objectives	Remaining un-utilized as at June 30, 2019	Utilized amount from July 1 to Dec 31, 2019	Remaining un-utilized as at Dec 31, 2019
Used as the Group's working capital comprising ;			
- Increase in short-term loan from bank		6.19	
- Acquire equipment and renovate office and factory buildings		(20.47)	
- Used as the Group's working capital		(123.37)	
Total	190.00	(137.65)	52.35

The use of Group's working capital of Baht 123.37 million was in a form of increase in trade account receivable, unbilled completed works, retention receivable and project's deposits and guarantee.

Please be informed accordingly

Best Regards



(Viboon Pojanalai)

Chief Financial Officer

Thai Enger Holding Public Company Limited