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Ref 013/2021

1 February 2021

Subject: Report of the utilization of capital increase from IPO

To: The President
The Stock Exchange of Thailand

According to Siamese Asset Public Company Limited (“the Company”) issued new shares for capital increase by initial public offering (IPO) during 17-18 and 21 December 2020 for 150 million shares at the offering price Baht 5.50 per shares. The company received totaling net proceeds (after deduction of underwriting fees and relating expenses incurred from the offering) of 777.50 million Baht.

The company would like to report the use of proceeds from IPO as of December 31, 2020 as follows:

Unit: Million Baht

Objective of the Use of Proceeds	Approximated Use of Net Proceeds	Use of Net Proceeds as of 31 December 2020	Remaining Proceeds
1. For Investment and development	127.50	-	127.50
2. For the repayment of loans from financial institutions	550.00	500.00	50.00
3. For the Company’s working capital consist of			
- Working capital for the Company (Real Estate Development Business)	70.00	-	70.00
- Working capital for associated company (Siamese Taste Co., Ltd.) F&B Business	30.00	-	30.00
Total	777.50	500.00	277.50

Please be informed accordingly

Sincerely yours,

- Signature -

(Mr. Surawat Suwanyangyuen)

Chief Financial Officer

Authorized Director