

July 27, 2021

Ref. SFT 2564-011

Subject: Report on the utilization of the increased capital from the initial public offering (IPO)

To Director and Manager The Stock Exchange of Thailand

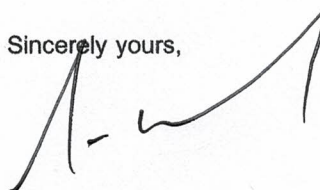
According to the initial public offering for newly issued ordinary shares of Shrinkflex (Thailand) Public Company Limited ("Company") during the subscription period from 19-22 October 2020 in the amount of 120 million shares at Baht 3.80 per share, and the company has received Baht 456 million, after deducting all IPO-related expense the company has IPO balance Baht 428.02 million

The Company would like to report the above proceeds utilization as of June 30, 2021 as follows:

Objectives	Proceeds Utilization Plan (Baht Million)	Use to Proceeds As of 30 June 2021 (Baht Million)	Remaining of Proceeds As of 30 June 2021 (Baht Million)
1. Repayment of loans from financial institutions	160	160	-
2. Investment in a new manufacturing factory	260	69.10	190.90
3. Working capital for business operation	8.02	8.02	-
Total	428.02	237.12	190.90

Please be informed accordingly.

Sincerely yours,



(Mr. Sung Cheong Tsoi)

Chief Executive Officer