

ที่ KC 003/66

January 26, 2023

Subject: Report of the utilization of capital increase from the Initial Public Offering (IPO)

To: President
The Stock Exchange of Thailand

According to the Initial Public Offering (IPO) of Kumwell Corporation Public Company Limited (“the Company”) during July 24-26, 2019 on newly issued ordinary shares in the amount of 130,000,000 shares at 1.10 Baht per share. After the deduction of expenses incurred from this offering, the remaining proceeds are in the amount of 130.48 Million Baht.

The Company would like to report the use of proceeds from IPO for the period ended at December 31, 2022 as follows:

Unit: Million Baht

Use of Proceeds	Plan	balance as of December 31, 2022	Amount used during January 1 – June 31, 2022	Amount used during July 1 – December 31, 2022	balance as of December 30, 2022
1. Use as capital to build new factory (Sai Noi, Nonthaburi) to increase the production capacity of Ground Rod product	71.27	6.58	4.96	1.62	-
2. Use as capital to improve building of existing factory (Bang Yai, Nonthaburi)	4.49	-	-	-	-
3. Use as capital to research and develop new product and solution.	10.24	-	-	-	-
4. Use as capital to improve and develop product testing room at the new head office building.	20.00	17.78	-	-	17.78
5. Use as working capital for business operation	24.48	-	-	-	-
Total	130.48	24.36	4.96	1.62	17.78

Please be informed accordingly,

Yours Sincerely,

Mr. Boonsak Kiatjaroonlert
Chief Executive Officer