

No: CHO 8/2022

January 26, 2022

Subject: Report on the Use of capital increase received from Convertible Debentures**To:** The President
The Stock Exchange of Thailand

According to Cho Thavee Public Company Limited or “CHO” held the Extraordinary General Meeting of Shareholders “EGM” No. 1/2021, held on May 25, 2021, approved the issuance and offering of convertible debentures specifically to investors with a total amount not exceeding 400 million baht and at the EGM No. 2/2021, held on December 13, 2021, approved the issuance and offering of additional convertible debentures to specific investors with a total amount not exceeding 350 million baht (when combined with the issuance value according to the resolution of the EGM No. 1/2021, the total issuance of convertible debentures of the Company will include total amount not exceeding 750,000,000 baht) by way of private placement to specific investors, namely Advance Opportunities Fund (“AO Fund”) and Advance Opportunities 1 (“AO Fund 1”) which are not related persons of the Company.

The Company hereby reports the use of capital increase from the offering of convertible debentures during the period from July 1, 2021 to December 31, 2021 as follows;

1. Convertible debentures according to the resolution of the EGM No. 1/2021, amount not exceeding 400,000,000 baht.

The purpose of fund usage	Estimated amount according to the money plan	Amount used during the period (1 July – 31 Dec. 2021)	Remaining amount As of Dec. 31,2021
1. Use to support general working capital including investment in projects on hand & loan repayments	250.00	250.00	-
2. Use to invest in new projects & invest in existing project for expansion	100.00	100.00	-

Unit: Million Baht

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2. Convertible debentures according to the resolution of the EGM No. 2/2021, amount not exceeding 350,000,000 baht.

The purpose of fund usage	Estimated amount according to the money plan	Amount used during the period (1 July – 31 Dec. 2021)	Remaining amount As of Dec. 31,2021
1. As working capital for the Company and increases liquidity in the Company's business operations, to strengthen and stabilize the Company's financial position, including to pay off the company's debts	30.00	30.00	-
2. To accommodate the main business operations, related businesses, including the expansion of such businesses in the future, to invest in new various projects and/or projects in relation to existing projects and to be a source of income for future investment plans.	-	-	-

Unit: Million Baht

Please be informed accordingly.

Yours Sincerely,

Cho Thavee Public Company Limited

(Mr.Suradech Taweesaengsakulthai)

President and Chief Executive Officer

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