



STARFLEX
PUBLIC COMPANY LIMITED

Ref. SF 066/2021

July 30, 2021

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 Starflex Public Company Limited ("Company") during the subscription period from 11-13 December 2019 in the amount of 110 million shares at Baht 3.88 per share, and the Company has received Baht 426.80 million, after deducted all IPO-related expenses, the Company has IPO balance Baht 407.95 million

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

Objectives* (Unit: Baht Million)	Proceeds Utilization Plan *	Remaining of Proceeds as of December 31, 2020	Use of Proceeds As of June 30, 2021	Remaining of Proceeds as of June 30, 2021
1. Sealant film production	62.10	22.90	5.00	17.90
2. Warehouse construction	50.00	27.44	16.65	10.79
3. Loan repayment	95.00	-	-	-
4. Use as a working capital	130.15	-	-	-
5. Machineries to improve efficiency and capacity	70.70	31.89	9.49	22.40
Total	407.95	82.23	31.14	51.09

* Approved from the Company Board meeting #5 at 13 May 2020 and reported to Annual Shareholder General Meeting of 2020 at 24 June 2020

Please be informed accordingly

Sincerely yours

(Mr. Somchai Wongrassamee)

Chief Financial Officer



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