

No. STECH-IR011/2566

July 24, 2023

Subject: Report on the Utilization of IPO Funds  
To: Director and Manager  
The Stock Exchange of Thailand

With regards to the Initial Public Offering (IPO) of Siam Technic Concrete Public Company Limited (“the company”), the company sold 203.5 million newly issued shares at the price of THB 2.78 each during 13-16 July 2021, and registered the ordinary shares from capital increase listed to the Stock Exchange of Thailand on 23 July 2021. The Company has received total capital increase of THB 565.73 million baht. After deducting related expenses, the remaining proceeds are THB 550.32 million baht. As of 30 June 2023, the company has spent such capital from IPO as the amount 470.32 million baht and the remaining amount of such capital from IPO is 80 million baht.

The Company hereby report the use of IPO proceeds as of 30 June 2023 as follows :

(Unit : Million Baht)

Objectives	Estimated Utilization	Outstanding balance as of 31 Dec 2022	Spending amount as of 1 Jan 2023 - 30 June 2023	Balance
Expansion of the prestressed concrete pile business				
- New factory construction project 2 <sup>nd</sup> Branch in Chonburi province	58.00	0.00	0.00	0.00
- Don Phut Plant Capacity Expansion Project	45.00	0.00	0.00	0.00
- New factory construction project in Mukdaharn Province	80.00	80.00	0.00	80.00
- Project for the purchase of concrete products transport trucks	50.00	0.00	0.00	0.00
- Anti-vibration press purchase project / Mobile crane / Conventional Pile Driver	65.00	0.00	0.00	0.00
Repayment of short-term loans in the form of promissory notes from financial institutions	220.00	0.00	0.00	0.00
Working capital for the Company's operations	32.32	10.00	10.00	0.00
<b>Total</b>	<b>550.32</b>	<b>90.00</b>	<b>10.00</b>	<b>80.00</b>

Remark: The Board of Directors’ Meeting No. 01/2023 at 28 February 2023 approved the immaterial change in objectives on the utilization of Initial Public Offering proceeds in accordance with the Notification of the Office of the Securities and Exchange Commission No. SorChor. 63/2561 Re: Change in Objectives of the Utilization of Proceeds under Securities Offering Statement and Draft Prospectus, which the Company reported to the shareholders' meeting for acknowledgment already

Please be informed accordingly.

Yours Faithfully,

-Signature-

(Mr.Watchai Mongkolsrisawad)

Chief Executive Officer