



17 March 2020

Subject : Implementation Plan to resolve "C" sign caution

To : The President of the Stock Exchange of Thailand

Kulthorn Kirby Public Company Limited ("Company") would like to inform the implementation plan to resolve "C" sign caution due to the Company's shareholder's equity being less than 50% of paid-up capital for the financial statement year ended on December 31, 2019. The Public Presentation is held on March 17, 2020 and the meeting details can be summarized as follows;

Cause of Problem

1. In 2019, the company has net loss of 1,123 Million Baht resulting in the company's shareholder's equity being less than 50% of paid up capital of 1,500 Million Baht.

Implementation plan

1. To execute business plan and performance improvement plan in order to generate more sale revenue and profit, increase production efficiency, reduce cost of production and operating expenses.
2. To complete business expansion in order to extend competitiveness and profit by investing in Bristol compressor project which is expected to commence within 2020.
3. To work with financial institution in order to adjust financial and capital structure, increase liquidity and minimize financial cost of Kulthorn Group.
4. To review the accounting policy of some fixed assets in order to reflect the fair value and company's intrinsic financial position.

Please be informed accordingly and consider further dissemination to investors.



Yours Sincerely,

(Mr. Sutee Simakulthorn)
President