



24 November 2021

Subject: Implementation plan to resolve C sign caution

To: The President of the Stock Exchange of Thailand

Kulthorn Kirby would like to inform the implementation of a plan to resolve C sign caution due to the company's shareholder's equity being less than 50 percent of paid-up capital for the financial statement ended on September 30, 2021. The public presentation was held on November 24, 2021 and the meeting details can be summarized as follows:

Cause of Problem

For 9 months of 2021, the company has a net loss of 279.36 million baht and an accumulative loss of 2,698.36 million baht resulting in the company's shareholder's equity at 718.54 million baht which is less than 50 percent of the paid-up capital of 1,500 million baht.

Implementation plan

1. Execute business plan and performance improvement plan to generate more sales for AW compressors. At the same time, increase production efficiency, reduce costs and expenses in order to achieve maximum profit.
2. Increase sales of Bristol compressors for key markets such as USA, Middle East, and other new markets. In 2021, the company sent samples to the existing customers and already passed the customer's quality specification.
3. Work with financial institutions in order to adjust financial and capital structure, increase liquidity and minimize financial cost of Kulthorn Group.

Please be informed accordingly and consider further dissemination to investors.

Your Sincerely,

Kulthorn Kirby Public Company Limited

(Mr Titisak Simakulthorn)

President