



บริษัท กุลธอร์บี้ จำกัด (มหาชน)

KULTHORN KIRBY PUBLIC COMPANY LIMITED

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LEADING MANUFACTURER IN HERMETIC COMPRESSOR FOR REFRIGERATION & AIR CONDITIONING SINCE 1980

15 March 2022

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 December 31, 2021. The public presentation was held on March 15, 2022 and the meeting details can be summarized as follows:

Cause of Problem

2021, the company has a net loss of 521.3 million baht and an accumulative loss of 2,913.8 million baht resulting in the company's shareholder's equity at 501.6 million baht which is less than 50 percent of the paid-up capital of 1,500 million baht.

Implementation plan

1. Machinery Sale leaseback
2. Sell off two plots of Land
3. Rent out two warehouses :
 - Thap Yao warehouse
 - Chalong Krung warehouse

Please be informed accordingly and consider further dissemination to investors.



Your Sincerely,

Kulthorn Kirby Public Company Limited

(Mr Titisak Simakulthorn)

President