



บริษัท กุลธอร์นคิรบี้ จำกัด (มหาชน)

KULTHORN KIRBY PUBLIC COMPANY LIMITED

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

29 August 2023

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 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 June 30, 2023. The public presentation is held on August 29, 2023 and the meeting details can be summarized as follows:

Cause of Problem

For the 2st quarter 2023, the company has net loss of Baht 500 million and accumulative loss of Baht 3,824 million resulting to the company's shareholder's equity at Bath 415 million which is less than 50 percent of paid up capital of Baht 1,500 million.

Implementation plan

1. Working with financial institutions to expedite a solution for additional funding
2. Working with real estate firms to rent out the Chalongkrung warehouse and selling the contract to Real Estate Investment Trust (REIT)
3. Selling off non-core assets

Please be informed accordingly and consider further dissemination to investors.



Yours Sincerely,

Kulthorn Kirby Public Company Limited

(Mr. Titisak Simakulthorn)

President