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KULTHORN KIRBY PUBLIC COMPANY LIMITED

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

29 November 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 of a plan to resolve the C caution sign which resulted from the company shareholders equity being less than fifty percent of paid-up capital for the financial statement ended on September 30, 2023. The public presentation was held on November 28, 2023, and the meeting details can be summarized as follows:

The Equity Issue

During the third quarter of 2023, the company had a net loss of 840 million baht and an accumulative loss of 4,092 million baht. The company shareholders equity is 69 million baht which is less than fifty percent of the paid-up capital of 1,500 million baht.

Implementation plan

1. Working with financial institutions to secure additional working capital.
2. Selling or renting non-core assets.
3. Selling the current rental contract to Real estate investment trust (REIT) to generate cash flow that can be used for the operations.
4. Adjusting product line strategy to be more efficient and working to reduce the production cost and other company expenses.

Please be informed accordingly and consider further dissemination to investors.

Your Sincerely,

Kulthorn Kirby Public Company Limited



(Mr. Titisak Simakulthorn)
President