



บริษัท กุลธอร์นบี จำกัด (มหาชน)

KULTHORN KIRBY PUBLIC COMPANY LIMITED

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

29 May 2024

Subject: Implementation plan to resolve CB , CS 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 CB caution sign which resulted from the company shareholders equity being less than fifty percent of paid-up capital for the financial statement ended on December 31, 2023. For the year ended 31 December 2023, the company had a net loss of 1,281 million baht and an accumulative loss of 4,442 million baht. The company shareholders equity is -676 million baht which is less than fifty percent of the paid-up capital of 1,500 million baht.. As for the CS caution sign which resulted from the auditors do not express the opinion on the financial statements. The public presentation was held on May 29, 2024, and the meeting details and the implementation plan can be summarized as follows:

1. The management team is in the process of negotiating with financial institutions for debt restructuring.
2. Seeking new source of fund from other financial institutions or company's directors/shareholders.
3. Reconfigure product strategy by focusing on models with high profit margins as well as reduce production costs and other expenses.

Please be informed accordingly and consider further dissemination to investors.

Your Sincerely,

Kulthorn Kirby Public Company Limited



(Mr. Titisak Simakulthorn)
President