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KULTHORN KIRBY PUBLIC COMPANY LIMITED
ทะเบียนเลขที่ 0107537002150
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No. 0133/2025

6 October 2025

Subject: Loan from Simakulthorn Holding Company Limited in the amount of THB 46,000,000

Attention: The President
The Stock Exchange of Thailand

Attachment: Information memorandum on financial assistance received from Simakulthorn Holding Company Limited in the amount of THB 46,000,000, which is a connected transaction

Kulthorn Kirby Public Company Limited (the "**Company**") in its capacity as the Planner, hereby notifies that the Company has borrowed funds from Simakulthorn Holding Company Limited ("**SKH**"), a major shareholder of the Company, in the amount of THB 46,000,000 for use as working capital of the Company which is a connected transaction for receiving financial assistance ("**Receiving Financial Assistance Transaction**"). The Company was granted permission pursuant to an order of the Central Bankruptcy Court on 4 June 2025 to enter into the Receiving Financial Assistance Transaction in accordance with Section 90/12(9) of the Bankruptcy Act B.E. 2483 (1940) (as amended). The Company will proceed to draw down and utilize the loan proceeds in accordance with its purpose, and pursuant to the order of the Central Bankruptcy Court.

Given that SKH holds a shareholding proportion of 36.05% in the Company based on all issued and outstanding shares (from the book closing date as of 15 May 2024), SKH is considered a major shareholder and a connected person of the Company. The Receiving Financial Assistance Transaction falls under the relevant Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 (2008) Re: Rules on connected transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended) ("**Notifications of Connected Transaction**"). When calculating the size of the connected transaction, the Receiving Financial Assistance Transaction has a transaction size of THB 2,844,240. This transaction size is greater than THB 1 million but less than THB 20 million (due to the Company's negative net tangible assets (NTA) as per the consolidated financial statements for the year 2024, as of 31 December 2024, audited by the Company's auditor, hence the Company is unable to calculate the transaction size as a proportion of NTA). Therefore, this transaction is considered a medium-sized transaction for which the Company has obligations under the Notifications of Connected Transaction to (1) obtain approval from the board of directors and (2) disclose information when entering the transaction to the Stock Exchange of Thailand ("**SET**"). In this regard, the Company has no other connected transactions that have occurred within the 6 months prior to the date of this transaction that have not yet been approved at the shareholders' meeting.

Please consider the details in relation to the information memorandum on financial assistance received from Simakulthorn Holding Company Limited in the amount of THB 46,000,000, which is a connected transaction (Attachment).

Please be informed accordingly.

Sincerely yours,

Kulthorn Kirby Public Company Limited

(Mr. Sutee Simakulthorn)

President / Planner

Information Memorandum on Financial Assistance Received from Simakulthorn Holding Company Limited in the amount of THB 46,000,000, which is a Connected Transaction

1. **Date of Transaction**

   On 16 July 2025, 14 August 2025, and 28 August 2025, the Company has borrowed funds from Simakulthorn Holding Company Limited ("**SKH**"), which is a connected person.

2. **Financial Assistance Provider, a Connected Person**

   SKH, which is a major shareholder of the Company with a shareholding proportion of 36.05% (from the book closing date as of 15 May 2024).

3. **Recipient of Financial Assistance**

   Kulthorn Kirby Public Company Limited

4. **General Details of the Transaction:**

   Details of the financial assistance are as follows:

Transaction Type	Connected transaction for receiving financial assistance under the Notifications of Connected Transaction
Loan Facility	THB 46,000,000 (Forty-Six Million Baht) in 3 instalments as follows. 1st Instalment: THB 10,000,000 2nd Instalment: THB 16,000,000 3rd Instalment: THB 20,000,000
Term	From and including each draw down date until 16 July 2026
Interest Rate	MLR per annum, which is a reasonable interest rate
Interest Payment	Together with the principal payment on 16 July 2026
Total interest payable (THB)	2,844,240
Contract Type	Short-term loan transaction amounting to THB 46,000,000 (Forty Six Million Baht)
Date of loan drawdowns	1st Instalment: On 16 July 2025 2nd Instalment: On 14 August 2025 3rd Instalment: On 28 August 2025
Other Conditions	None
Collateral	None
Objective	To be used as working capital of the Company

5. **Transaction Size**

When calculating the size of the connected transaction, the Receiving Financial Assistance Transaction has a transaction size of THB 2,844,240. This transaction size is greater than THB 1 million but less than THB 20 million (due to the Company's negative net tangible assets (NTA) as per the consolidated financial statement for the year 2024, as of 31 December 2024, audited by the Company's auditor, hence the Company is unable to calculate the transaction sizes as a proportion of NTA). Therefore, this transaction is considered a medium-sized transaction for which the Company has obligations under the Notifications of Connected Transaction to (1) obtain approval from the board of directors and (2) disclose information when entering the transaction to SET.

In this regard, the Company has no other connected transactions that occurred within the 6 months prior to the date of this transaction that have not yet been approved at the shareholders' meeting.

6. **Conditions that may affect shareholder rights**

- None -

7. **Participation and Voting of Interested Directors**

- None -

8. **Board of Directors' Opinion on Connected Transactions**

The board of directors considered the rationale and necessity of entering into the transaction and approved the receipt of financial assistance as reasonable and beneficial to the Company's business operations. The interest rate is also deemed reasonable compared to the loan interest rates of commercial banks. Therefore, the approval was granted for receiving financial assistance from the related party as detailed above.

9. **Opinions of the Audit Committee and/or the Company's Directors which are different from Opinions of the Board of Directors**

- None -