



บริษัท กุลธอร์นบี จำกัด (มหาชน)

KULTHORN KIRBY PUBLIC COMPANY LIMITED

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

No. 0052/2026

8 January 2026

Subject: Loan from Simakulthorn Holding Company Limited in the amount of THB 20,000,000

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 20,000,000, 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 20,000,000 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 843,906.85. When combined with other connected transactions that occurred within 6 months prior to the date of entering into this transaction and have not yet been approved by the shareholders' meeting; namely, the loan from Simakulthorn Holding Company Limited in the amount of THB 46,000,000, which had a transaction size of THB 2,844,240 and was disclosed on 6 October 2025, this Receiving Financial Assistance Transaction will have a total transaction size of THB 3,688,146.85. 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 reviewed consolidated financial statements for Q2/2025 as of 30 June 2025, 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").

Please consider the details in relation to the information memorandum on financial assistance received from Simakulthorn Holding Company Limited in the amount of THB 20,000,000, which is a connected transaction (Attachment).

Please be informed accordingly.

Sincerely yours,



Kulthorn Kirby Public Company Limited.

A handwritten signature in blue ink, appearing to be 'Sutee Simakulthorn', written over the company name and partially overlapping the stamp.

(Mr. Sutee Simakulthorn)

President / Planner

Information Memorandum on Financial Assistance Received from Simakulthorn Holding Company Limited in the amount of THB 20,000,000, which is a Connected Transaction

1. Date of Transaction

On 25 November 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 20,000,000 (Twenty Million Baht)
Term	From and including the drawdown 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)	843,906.85
Contract Type	Short-term loan transaction amounting to THB 20,000,000 (Twenty Million Baht)
Date of loan drawdown	On 25 November 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 843,906.85. When combined with other connected transactions that occurred within 6 months prior to the date of entering into this transaction and have not yet been approved by the shareholders' meeting; namely, the loan from Simakulthorn Holding Company Limited in the amount of THB 46,000,000, which had a transaction size of THB 2,844,240 and was disclosed on 6 October 2025, this Receiving Financial Assistance Transaction will have a total transaction size of THB 3,688,146.85. 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 reviewed consolidated financial statements for Q2/2025 as of 30 June 2025, 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.

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 -