



No. 0100/2026

26 May 2026

Subject: Loan from Simakulthorn Holding Company Limited
Attention: The President
The Stock Exchange of Thailand
Attachment: Information memorandum on financial assistance received from Simakulthorn Holding Company Limited, not exceeding THB 150,000,000, which is a connected transaction

Kulthorn Kirby Public Company Limited (the “Company”) hereby notifies that the Board of Directors’ meeting, No. 3/2026, held on 26 May 2026, has resolved to approve the receipt of financial assistance from Simakulthorn Holding Company Limited (“SKH”), a major shareholder of the Company, in the amount of not exceeding THB 150,000,000 with a period of 1 year from the date of the Board of Directors’ resolution approving such borrowing, to serve as the Company’s reserve fund used as working capital in business operations. The Company can gradually withdraw the loan throughout such period within such credit limit, and the interest rate shall be calculated based on the average Minimum Lending Rate (MLR) of Bangkok Bank Public Company Limited and Kasikornbank Public Company Limited as of each withdrawal date.

Following the Central Bankruptcy Court’s order terminating the rehabilitation of the Company on 1 April 2026, it resulted in the immediately termination of automatic stay protection under Section 90/12 of the Bankruptcy Act, B.E. 2483, and the Company has an urgent need to secure working capital to settle debts that are becoming due, as well as to maintain liquidity for continuous business operations. The management therefore deemed it necessary to request financial assistance from SKH and has gradually disbursed the loan under the said limit for a total 2 times. The details of the loan disbursement appeared according to Information memorandum on financial assistance received from Simakulthorn Holding Company Limited, which is a connected transaction.

In this regard, as SKH holds shares in the Company representing a proportion of 36.05% of the total issued and paid-up shares of the Company (based on information as of the Record Date for determining the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders

on 14 March 2025), SKH is considered a major shareholder and a connected person of the Company. Such the receiving financial assistance transaction is considered as a connected transaction according to Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on connected transactions, dated 31 August 2008 (and as amended), 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, dated 19 November 2003 (and as amended) (“**Notifications of Connected Transaction**”). The total interest value throughout the term of the agreement amounts to THB 9,652,500 based on the average Minimum Lending Rate (MLR) of Bangkok Bank Public Company Limited and Kasikornbank Public Company Limited as of the date of the Board of Directors’ approval resolution. Since the Net Tangible Assets (NTA) value of the Company is negative according to the financial statements for the second quarter of 2025 as of 30 June 2025, reviewed by the Company’s auditor, the transaction size cannot be calculated based on the proportion of Net Tangible Assets (NTA). Therefore, the transaction size must be calculated based on the value of interest or benefits that the Company have to pay to SKH throughout the period of receiving financial assistance. Consequently, the size of this connected transaction is equal to 9,652,500. And when combined with the transaction size of the loan from SKH during the preceding 6-month period prior to the date on which the Board of Directors resolved to approve the entering into this transaction, such transaction is the loan transaction from SKH on 25 November 2025, in the amount of THB 20,000,000, representing a transaction size of 843,906.85. Consequently, the total transaction size will be equal to 10,496,406.85 representing a transaction size of more than Baht 1 million but less than Baht 20 million. According to the Notification of Connected Transactions, the Company is required to (1) obtain approval from the Board of Directors, and (2) disclose the information memorandum regarding the entering into of the transaction to the Stock Exchange of Thailand (“**SET**”). The Company therefore would like to disclose the information of such transaction.

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

Please be informed accordingly.

Sincerely yours,

Kulthorn Kirby Public Company Limited



A handwritten signature in blue ink, consisting of a stylized 'S' followed by a long horizontal stroke that curves upwards at the end.

(Mr. Sutee Simakulthorn)

President

Information memorandum on financial assistance received from Simakulthorn Holding Company Limited, not exceeding THB 150,000,000, which is a connected transaction

As the Board of Directors' Meeting No. 3/2026 of Kulthorn Kirby Public Company Limited (the “**Company**”) held on 26 May 2026, resolved to approve the receipt of financial assistance from Simakulthorn Holding Company Limited (“**SKH**”), a major shareholder of the Company, in an amount of not exceeding THB 150,000,000 with a period of 1 year from the date of the Board of Directors’ approval, to serve as the Company’s reserve fund as working capital for business operations. The Company can gradually withdraw the loan throughout such period within such credit limit, which constitutes a connected transaction in the category of receipt of financial assistance (the “**Receipt of Financial Assistance Transaction**”).

The aforementioned Receipt of Financial Assistance Transaction constitutes a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions, dated 31 August 2008 (and as amended), 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, dated 19 November 2003 (and as amended) (“**Notification of Connected Transactions**”), with the details as follows

1. Date of Transaction

As the Board of Directors' Meeting of the Company resolved to approve the Receipt of Financial Assistance Transaction from SKH on 26 May 2026, the Company will gradually disburse loans under the approved credit limit to serve as working capital for the Company’s business operations

2. Connected parties and relationship with the Company

Lender	:	Simakulthorn Holding Company (“ SKH ”)
Borrower	:	Kulthorn Kirby Public Company Limited (the “ Company ”)
Relationship with the Company	:	SKH is a major shareholder of the Company, holding 540,753,065 shares, representing 36.05% of the paid-up capital (based on information as of the Record Date for determining the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders on 14 March 2025)

3. General Details of the Transaction

The Company will receive financial assistance from SKH, a major shareholder of the Company, in an amount of not exceeding THB 150,000,000 without collateral, and with a period of 1 year from the date of the Board of Directors' approval (ending on 25 May 2027), with the objective to serve as a reserve fund for working capital in its business operations, whereby the Company can gradually withdraw throughout the term of the agreement within such credit limit.

In this regard, the interest rate shall be calculated based on the average Minimum Lending Rate ("MLR") of Bangkok Bank Public Company Limited and Kasikornbank Public Company Limited as of each withdrawal date. The interest expense throughout the loan period amounts to THB 9,652,500 calculated based on the average MLR of both banks as of the date of the Board of Directors' approval resolution.

Additionally, the Company has gradually made drawdowns on the loan from SKH under such credit limit for a total of 2 times, with the details as follows:

No.	Drawdown Amount (THB)	Drawdown Date	Interest Rate per Annum as of the Drawdown Date	Interest Amount per Annum as of the Drawdown Date (THB)
1.	8,000,000	2/4/2026	6.44%	514,800
2.	20,000,000	21/4/2026	6.44%	1,287,000

4. Transaction Size

In calculating the connected transaction size pursuant to the relevant criteria, the Company therefore must calculate this connected transaction size based on the value of interest or benefits that the Company must pay to such group of connected persons throughout the period of receiving financial assistance. Since the Net Tangible Assets (NTA) value of the Company is negative according to the financial statements for the second quarter of 2025 as of 30 June 2025, reviewed by the Company's auditor, the Company therefore cannot calculate the transaction size as a proportion of Net Tangible Assets

Upon calculating the value of interest or benefits that the Company must pay to SKH throughout the period of receiving financial assistance, the size of this connected transaction is equal to 9,652,500. When combined with the transaction size of the loan from SKH during the preceding 6-month period prior to the date on which the Board of Directors approving the entering into of this transaction, the total transaction size will be equal to 10,496,406.85, which represents a transaction size of more than THB 1 million but less than THB 20 million. It is therefore considered a medium-sized transaction. According to the Notification on Connected Transactions, the Company is

required to (1) obtain the approval from the Board of Directors, and (2) disclose the information memorandum regarding the entering into of the transaction to the Stock Exchange of Thailand.

5. Conditions that may affect shareholder rights

- None -

6. Participation and Voting of Interested Directors

The interested directors did not attend the meeting and did not vote on the approval of the loan from SHK, which is a major shareholder of the Company.

7. Board of Directors' Opinion on Connected Transactions

The Board of Directors of the Company has considered the rationale and necessity of receiving the financial assistance and is of the view that the transaction is reasonable and beneficial to the Company's business operations. This is because this borrowing from a connected person enables the Company to quickly access a funding source and meet its urgent need for working capital without having to wait for the credit review and approval processes of commercial banks, which involve more procedures and a longer timeframe. Furthermore, the terms and conditions as well as the interest rate received are reasonable compared to the loan interest rates of commercial banks.

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

- None -