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No. STGT.CS 001/2023

27 January 2023

Subject: Report on the Utilization of Increased Capital from the Initial Public Offering (IPO) and the Offering of Newly Issued Ordinary Shares under STGT ESOP ended of 31 December 2022

To: President
The Stock Exchange of Thailand / Singapore Exchange

Sri Trang Gloves (Thailand) Public Company Limited ("the Company") has offered newly issued ordinary shares by initial public offering (IPO) of 438,780,000 shares at the price of THB 34.00 per share with the par value of THB 1.00 per share[1], for Investors subject to the underwriters' discretion, retail investors, institution investors, the Company's and its subsidiaries' patrons and Sri Trang Agro-Industry Public Company Limited's and/or its subsidiaries' directors, executives and/or employees (excluding the Company's and its subsidiaries' directors, executives and/or employees), and at the price of THB 30.60 per share with the par value of THB 1.00 per share[1] for the Company's and/or its subsidiaries' employees under STGT ESOP for the first time and the Company's related person who are the Company's directors and/or executives under STGT ESOP for the first time. The proceeds from this offering after deduction of IPO expenses is THB 14,595.38 million.

In addition, on 1 July 2022, the Company has issued and offered the newly issued ordinary shares of the Company to directors, executives and/or employees of the Company and its subsidiaries in the 2nd year after the IPO under STGT ESOP of 1,918,500 shares at the price of THB 15.07 per share with the par value of THB 0.50 per share. The proceeds from this offering after deduction of expenses under STGT ESOP is THB 28.86 million.

The Company would like to report the utilization of such increased capital as detailed above ended of 31 December 2022. In this regard, the Company has fully utilized the proceeds of increased capital from the IPO as follows:

(Unit: THB Million)

Use of Proceed	Estimated Utilization	Proceeds under STGT ESOP	Actual Utilization as of 31 Dec 2022	Balance
1. For latex gloves production capacity expansion and production lines improvement and investment in future projects of the Company and its subsidiaries.	11,100.00	-	11,100.00	0.00

[1] According to the shareholders' resolution, the Company has changed the par value from to THB 0.50 per share since 28 December 2020. The trading of Company's shares with new par value has been effective since 5 January 2021.

Use of Proceed	Estimated Utilization	Proceeds under STGT ESOP	Actual Utilization as of 31 Dec 2022	Balance
2. For installation of the SAP system to transform operating system and database of the Company and its subsidiaries into a complete Enterprise Resource Planning (ERP) system which will be used in planning business resources for each department and throughout the organization.	150.00	-	150.00	0.00
3. For repayment of the Company and/or its subsidiaries loan from financial institutions with total facilities of THB 4,363.36 million.	2,278.61	-	2,278.61	0.00
4. For financing working capital for business operations, and for repayment of loan from financial institutions or debenture as deemed appropriate and beneficial for the Company and its subsidiaries	1,066.78	28.86	1,095.64	0.00
Total	**14,595.38**	**28.86**	**14,624.25**	**0.00**

Please be informed accordingly.

Yours faithfully,

(Ms. Thanawan Sa-ngiamsak)
Director and Chief Financial Officer