SRI TRANG GLOVES (THAILAND) PUBLIC COMPANY LIMITED
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No. STGT.CS 002/2022

27 January 2022

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 2021

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.

Later on July 15, 2021, 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 1st year after the IPO under STGT ESOP of 5,701,410 shares at the price of THB 37.30 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 212.60 million.

The Company would like to report the utilization of such increased capital as detailed above ended of 31 December 2021 as follows:

*(Unit: THB Million)*

| Use of Proceed | Estimated Utilization | Proceed under STGT ESOP | Actual Utilization During Period of 29 Jun 2020 – 31 Dec 2021 | 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 | - | 4,408.88 | 6,691.12 |

[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 | Proceed under STGT ESOP | Actual Utilization During Period of 29 Jun 2020 – 31 Dec 2021 | 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 | 212.60 | 1,279.38 | 0.00 |
| **Total** | **14,595.38** | **212.60** | **8,116.87** | **6,691.12** |

Please be informed accordingly.

Best Regards,

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