



WORLD FLEX PUBLIC COMPANY LIMITED

บริษัท เวิลด์ฟлекс จำกัด (มหาชน)

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ISO 9001 : 2015

No. WFX-ELCID 2565/001

January 17, 2022

Subject : Report of the utilization of capital increase from IPO

To: President

The Stock Exchange of Thailand

According to World Flex Public Company Limited (the "Company") has offered to sell 142 million capital increase common share to public (IPO) on December 15 – 17, 2021 at the offering price Baht 7.20 per share, total net amount of Baht 990.65 million after deducting underwriting related costs.

The Company would like to report the increase of capital spending ended December 31 ,2021 as follows:

Unit: million Baht

| Use of Proceeds | Amount received | Amount spent as of December 31 ,2021 | Outstanding balance |
|---|-----------------|---|------------------------|
| 1. To finance the expansion of the rubber thread factory. | 350.00 | 37.31 | 312.69 |
| 2. Loan repayment to financial institutions | 400.00 | 400.00 | - |
| 3. Working capital | 240.65 | 174.01 | 66.64 |
| Total | 990.65 | 611.32 | 379.33 |

Therefore, the use of remaining proceed will be used in accordance with the purpose and the expected period as informed in 2.1 of the prospectus.

Please be informed accordingly

Yours Sincerely,

-Nat Vongsasuttikul-

(Mr. Nat Vongsasuttikul)

Managing Director

World Flex Public Company Limited