

SPREME 2025/005

25 February 2025

Subject: Notification of the change in the utilization schedule of proceeds received from capital increase by Initial Public Offering (IPO) which is an insignificant change.

To: President
The Stock Exchange of Thailand

According to the initial public offering (IPO) of Supreme Distribution Public Company Limited (“the Company”) in the amount of 180 million shares, at the IPO price of 2.60 baht per share during 23-25 April 2024. The Company has received net proceeds after the deduction of all expenses related to newly issued ordinary shares amounting to 449 million baht. The objectives of use of IPO proceeds, as specified in the Company’s prospectus.

As of December 31, 2024, the company has used the funds raised from the IPO for the purpose stated in item 3, which is to serve as working capital for business operations and other activities, amounting to 12 million baht. The remaining balance for this purpose is 97 million baht. The funds are expected to be utilized according to the filing within 2024. The company disclosed details of the changes in the use of funds raised from the initial public offering (IPO) through the information disclosure system of the Stock Exchange of Thailand on January 10, 2025.

According to the resolution of the Board of Directors Meeting No. 1/2025 held on February 20, 2025, the Company approved the extension of the utilization period for the proceeds from the Initial Public Offering (IPO). The utilization period for capital allocation to support bidding on large-scale projects and investments in mergers and acquisitions (M&A) to expand the Company's existing business has been extended from the original timeline of "within 2024-2025" to "within 2027." This adjustment was necessitated by the prolonged process of project bidding, which involves multiple stages of review and approval from relevant authorities, causing delays in implementation beyond the initially planned schedule. Additionally, the investment process requires extended time for feasibility studies (Feasibility Study) and negotiations on business terms, which have taken longer than originally anticipated.

Furthermore, the Company has extended the utilization period for working capital for business operations and other activities from "within 2024" to "within 2025." As of December 31, 2024, the Company had a remaining working capital balance of 97 million baht. Given the Company's sufficient financial liquidity to support its operations, there was no immediate necessity to utilize the proceeds from the IPO during the originally designated period.

Therefore, in order to align with the company's strategy and business plan, as well as to ensure the optimal management of the funds raised from the IPO for the benefit of the company and its shareholders, the Board of Directors, in its Meeting No. 1/2025, held on February 20, 2025, resolved to approve the change in the timeline for the use of the funds raised from the IPO. This change is considered a non-material modification in accordance with Notification of the Office of the Securities and Exchange Commission No. SorJor. 63/2561 regarding changes in the objectives for the use of funds as stated in the registration statement and draft prospectus (“Filing”), as it pertains solely to an adjustment of the timeline for the utilization of funds previously disclosed in the Filing. The details of the revised timeline for the utilization of funds are as follows:

| Objectives | Existing Plan | | Utilization schedule | |
|--|--|---|-----------------------------------|------------------------------|
| | Estimated amount of utilization (Million Baht) | Remaining Balance as of Dec 31, 2024 (Million Baht) | As per the Filing Form (existing) | After the approval (amended) |
| 1. To support funding for large-scale project bidding | 230 | 230 | Within 2025-2026 | Within 2027 |
| 2. To invest in business acquisitions to expand the company’s existing operations (Mergers & Acquisitions) | 110 | 110 | Within 2025-2026 | Within 2027 |
| 3. To use as working capital for business operations and other activities | 109 | 97 | Within 2025 | Within 2025 |
| Total | 449 | 437 | | |

The company will present the report on the aforementioned changes to the shareholders for their acknowledgment at the next shareholders' meeting.

Please be informed accordingly

Yours sincerely,



(Mr. Panuwat Khantamoleekul)
Chief Executive Officer