

SET 2021/01

January 21, 2021

Subject: Report on usage of fund from an Initial Public Offering (IPO)

To: President  
The Stock Exchange of Thailand

According to the company's fund raising through the Initial Public Offering (IPO) during the period of 4 – 6 July 2018 which offered 180 million newly issued ordinary shares at initial selling price of 2.42 Baht/share with par value of 0.5 Baht/share – TEAM Consulting Engineering and Management Public Company Limited (“The Company”) hereby has planned usage of IPO proceeds as disclosed in the filing documents as follows:

(Unit: million Baht)

No.	Planned usage of IPO proceeds	Estimated amount of IPO proceeds	Estimated time to use IPO proceeds
1.	Investment in computer system, software and advanced technology	65.00	within 2019
2.	Working Capital Management	345.77	within 2019
	<b>Total</b>	<b>410.77</b>	

On February 19, 2020, the Board of Directors Meeting No. 1/2020 resolved to approve the extension of time for the usage of fund raising through the Initial Public Offering (IPO) with the balance of IPO proceeds as of December 31, 2019, is Baht 39.78 Million provided that the time use IPO proceeds is scheduled to take place within the year 2020, It was further approved that the change of the purpose of the use of proceeds for investing in computer system, software and investment in business relating to advanced technology. The said change does not exceed 15 percent of the proceeds from IPO, which is not material and complies with the Notification of the Office of the Securities and Exchange Commission No. SorJor.63/2561.

As of 31 December 2020, the company has used net IPO proceeds of 387.91 million Baht with following details:

(Unit: million Baht)

No.	Planned usage of IPO proceeds	Estimated amount of IPO proceeds	IPO proceeds used until 31 December 2020	Balance of IPO proceeds as of 31 December 2020
1.	Investing in computer system, software and investment in business relating to advanced technology	65.00	42.14	22.86
2.	Working Capital Management	345.77	345.77	-
	<b>Total</b>	<b>410.77</b>	<b>387.91</b>	<b>22.86</b>

Please be informed accordingly.

Yours Sincerely,

(Mrs. Penpilai Phonchaipanich)

Chief Financial Officer

TEAM Consulting Engineering and Management Public Company Limited