

SET 2021/11

19 July 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
	Total	410.77	

On 19 February 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 31 December 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. After that, the Board of Directors Meeting No. 1/2021 held on 25 February 2021, resolved to approve the extension of time for the usage of fund raising as mentioned above with the balance as of 31 December 2020, is Baht 22.86 Million provided that the time use IPO proceeds is scheduled to take place within the year 2021.

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 and the Company was already notified the aforementioned change to The Stock Exchange of Thailand and the shareholders for acknowledgment.

Therefore, the Company would like to report the utilization of fund raising through the Initial Public Officer (IPO) as of 30 June 2021 as follows:

As of 30 June 2021, the company has used net IPO proceeds of 391.41 million Baht with following details:

(Unit: million Baht)

No.	Planned usage of IPO proceeds	Estimated amount of IPO proceeds	IPO proceeds used until 30 June 2021	Balance of IPO proceeds as of 30 June 2021
1.	Investing in computer system, software and investment in business relating to advanced technology	65.00	45.64	19.36
2.	Working Capital Management	345.77	345.77	-
	Total	410.77	391.41	19.36

Please be informed accordingly.

Yours Sincerely,

(Mrs. Penpilai Phonchaipanich)
Chief Financial Officer
TEAM Consulting Engineering and Management Public Company Limited