

(Translation)

CS004/2566

31 January 2023

Subject: The Report on the Utilization of the capital gained from the offering of the ordinary shares to the existing shareholders by way of Right Offering, and by mean of the Private Placement of Nova Empire Public Company Limited

To: The President

The Stock Exchange of Thailand

As the Extraordinary General Meeting of the Shareholders No. 2/2022 of Nova Empire Public Company Limited (the “**Company**”) has resolved to approve the increase of the Company’s registered capital by THB 15,214,941 from the previously registered capital of THB 69,999,412 to THB 85,214,353 by issuing 30,429,882 newly issued ordinary shares with a par value of THB 0.50 per share for allocation by way of Right Offering to the existing shareholders in the amount not exceeding 13,999,882 shares at the ratio of 10 existing ordinary shares to 1 ordinary share issued and offered at the offering price of THB 10.35 per share, and for the allocation by way of Private Placement in the amount not exceeding 16,430,000 shares at the offering price of THB 10.35 per share. Subsequently, the Company received the following amount (after deduction of expenses in relation to the selling of the abovementioned shares);

1. THB 170,050,500 from the allocation of shares through Private Placement.
2. THB 139,773,858 from the allocation by way of Right Offering.

All of the capital gained through Private Placement had already been used as part of the total sum of money to buy 2,413,125 ordinary shares of Winchai Co., Ltd. (accounted for 24.375 of the totally paid-up shares of Winchai Co., Ltd.) through an Entire Business Transfer of The Planet X Holding Co., Ltd. This is in accordance with the objective to utilize the gained capital as approved by the Extraordinary General Meeting of the Shareholders No. 2/2022. In addition, the Company had utilized a portion of the capital gained from an offering of ordinary shares to existing shareholders (Rights Offering) amounting to THB 79,949,500 to pay for the abovementioned of purchase of 2,413,125 ordinary shares of Winchai Co., Ltd, while THB 46,367,195 had been utilizing as a Working capital as already reported on 30 June 2022. Moreover, the remaining portion of THB 13,457,163 had also been utilized as working capital for the period from 1 July – 31 December 2022. Detail is as follows;

THB 170,050,500 from the allocation of shares through Private Placement

Use of fund	Amount received	Amount spent as of 30 June 2022	Outstanding Balance as of 30 June 2022	Amount spent for the period from 1 July – 31 December 2022	Outstanding Balance as of 31 December 2022
To pay for purchasing 2,413,125 ordinary shares of Winchai Co., Ltd.	170,050,500	170,050,500	-	-	-

THB 139,773,858 from the allocation by way of Right Offering.

Use of fund	Amount received	Amount spent as of 30 June 2022	Outstanding Balance as of 30 June 2022	Amount spent for the period from 1 July – 31 December 2022	Outstanding Balance as of 31 December 2022
To pay for purchasing 2,413,125 ordinary shares of Winchai Co., Ltd.	79,949,500	79,949,500	-		
Working Capital	59,824,358	46,367,195	13,457,163	13,457,163	-
Total	139,773,858	126,316,695	13,457,163	13,457,163	-

Please be informed accordingly.

Sincerely yours,

Miss Sukanya Tipmanee

Director