

January 19, 2023

Subject: Report of Utilization the Capital Increase from IPO (No. 7) ended on December 31, 2022

Attention: President

The Stock Exchange of Thailand

R&B Food Supply Public Company Limited (RBF) completed the Initial Public Offering (IPO) during October 16-18, 2019, for 520 million shares, 3.30 Baht per share, 1,716 million baht in total after deducting Underwriting fee and other related fees and as of December 31, 2022 the company has spent the IPO capital for the amount of 1,544.11 million bath, and the remaining balance is 121.03 million baht.

The company would like to summarize the detail of expenditure (No.7) during July 1, 2022 to December 31, 2022 as the followings.

Objective	IPO Proceeds ¹ (Million Baht)	Actual Spending Amount Between at October 24, 2019 to June 30, 2022 (Million Baht)	Remaining Amount at June 30, 2022 (Million Baht)	Estimated Amount ² (After change) (Million Baht)	Balance Amount ² (Change) (Million Baht)	Actual Spending Amount Between at July 1, 2022 to December 31, 2022 (Million Baht)	Remaining Amount at December 31, 2022 (Million Baht)
1. Investment of foreign manufacturing plants. ²	200.00-250.00	168.73	31.27-81.27	341.19 ²	172.46 ²	73.89	98.58
2. Improvement and brand new manufacturing machines.	120.00-130.00	63.81	56.19-66.19	63.81 ²	0.00 ²	0.00	0.00
3. Investment of new foreign distributor offices and labs.	20.00-25.00	0.00	20.00-25.00	0.00 ²	0.00 ²	0.00	0.00
4. loan settlement for shareholders. ¹	449.86 ¹	449.86	0.00	449.86 ¹	0.00	0.00	0.00
5. Working capital in business. ¹	810.28-875.24 ¹	787.83	22.45-87.45	810.281	22.45	0.00	22.45
	1665.14	1,470.22	194.92	1665.14	194.92	73.89	121.03

Note ¹ At the 2020 Annual General Meeting of Shareholders on July 31, 2020, it resolved to acknowledge the change in the objectives of IPO by using the money from loan repayment to the major shareholder of 50.14 - 150.14 million baht to be used as working capital. This is because the company has fully repaid the loan to the major shareholder.

² The Board of Directors' Meeting No. 4/2022, on August 9, 2022, resolved to approve the change in the purpose of using IPO proceeds insignificantly by distributing the amount among items already disclosed in the registration statement for the offering of securities, by distributing the IPO limit, No. 2 improvement and brand new manufacturing machines to increase efficiency in the production process and; No. 3 investment of new foreign distributor offices and labs. to research and develop products abroad for; No.1 investment of foreign manufacturing plants (Factory 2, Jakarta City, Indonesia) in the total amount of 91.19 million baht. will remain at the amount used in the construction of the 2nd factory, in the amount of 172.46 million baht (information as of June 30, 2022), and agrees to propose this to the shareholders' meeting at the next shareholders' meeting.

Please be informed accordingly.

Yours Sincerely,

(Mr. Suranart Kittirattanadetch)

Chief Financial Officer

R&B Food Supply Public Company Limited

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