



International Research
Corporation Public Co., Ltd.

บมจ.เลขที่ 0107546000024

– Translation –

Ref. IRCP - FA 001/66

January 27, 2023

Subject: Notification of the utilization of capital increase

To: President

The Stock Exchange of Thailand

According to International Research Corporation Public Company Limited (the “Company”) has offered Convertible Debentures to specific investors, namely Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund I (“AO Fund I”), who are not connected persons of the Company. The Company would like to summarize the report on the use of capital increase received from the exercise of conversion rights of the Convertible Debentures during July 1, 2022 - December 31, 2022 of such investors in the amount of Baht 82 million, which the Company received net capital increase of Baht 70.88 million after deducting related expenses as the following details:

Unit: Million Baht

Purpose	Amount of use during Jul-Dec 2022	Balance as of December 31,2022
To invest in the projects that are currently in operation	70.88	-

Please be informed accordingly.

Yours faithfully,

(Mr.Dan Hetrakul)
Chief Executive Officer