



International Research
Corporation Public Co., Ltd.

บมจ.เลขที่ 0107546000024

– Translation –

Ref. IRCP – FA 001/65

January 12, 2022

Subject: Notification of the use of proceeds from the offering of newly issued ordinary shares to existing shareholders (Rights Offering)

To: President
The Stock Exchange of Thailand

Reference is made to International Research Corporation Public Company Limited (the “Company”)’s offering of newly issued ordinary shares to existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering) during July 22, 2021 – August 13, 2021, in the amount of 159,001,931 shares at the offering price of Baht 0.80 per share, from which the Company received Baht 125.94 million in aggregate net proceeds.

The Company would like to provide notification regarding accumulated use of the net proceeds during August - December 2021 as set forth below.

Unit: Million Baht

Purpose	Accumulated use of net proceeds as of December 31, 2021	Remaining net proceeds as of December 31, 2021
1. Repayment of bank loans for the investment purposes in the existing projects.	63.66	26.06
2. To invest in the projects that are currently in operation.	36.22	

Please be informed accordingly.

Yours faithfully,

-Signed-

(Mr.Dan Hetrakul)
Chief Executive Officer