

SET 2020/23

January 23, 2020

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 Officer (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
	<b>Total</b>	<b>410.77</b>	

As of 31 December 2019, the company has used net IPO proceeds of 370.99 million Baht with following details:

(Unit: million Baht)

No.	Planned usage of IPO proceeds	Estimated amount of IPO proceeds	IPO proceeds used until 31 December 2019	Balance of IPO proceeds as of 31 December 2019
1.	Investment in computer system, software and advanced technology	65.00	25.22	39.78
2.	Working Capital Management	345.77	345.77	-
	<b>Total</b>	<b>410.77</b>	<b>370.99</b>	<b>39.78</b>

Please be informed accordingly.

Yours Sincerely,

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