

# TRITON

No. TRITN-SET 001/2563

16 January 2020

Subject Report on utilization of proceeds from capital increase by private placement (PP)  
To President  
The Stock Exchange of Thailand

We refer to the offer of ordinary shares of Triton Holding Public Company Limited by private placement to two investors, namely (1) Zico Trust(s) Ltd. as Trustee of Asia Alpha Equity Fund 3 for 1,400 million shares at par value of Baht 0.10 and offered price at Baht 0.35 per share and (2) Brooker Group Public Company Limited for 200 million shares at par value of Baht 0.10 and offered price at Baht 0.35 per share. After such private placement, the company had received the proceeds of Baht 560 million. Therefore, the company hereby reports the utilization of such proceeds as of 31 December 2019, as follows:

No.	Purpose of proceeds utilization	Amount received	(unit: million Baht)	
			Amount Spent up to 31 December 2019	Remaining Amount
1	Placed as guarantee with banks for construction projects under preparation	500	-	500
2	Reserved for working capital during execution of the construction projects	60	-	60
Total		560	-	560

The reason for the company not utilizing the proceeds pursuant to the purpose is the postponement of two projects which the company expected to start execution in mid 2019, i.e. (1) construction of oil storage (Myanmar) project and (2) construction of liquid natural gas storage (Rayong Province) project. Both projects are under preparation of Environmental Impact Assessment (EIA) Report. However, if during such postponement there is any project that need placing cash guarantee with banks corresponding to such purpose of proceeds utilization above, the company will use the proceeds as cash guarantee for such other projects without causing impact to the construction plan of the oil storage (Myanmar) project and the liquid natural gas storage (Rayong Province) project which are still in the company's execution plan.

Please be informed accordingly.

Yours sincerely,

(Mr. Chirdsak Kukiattinan)  
Chief Executive Officer