



V.L. ENTERPRISE PUBLIC COMPANY LIMITED

41 Asoke-Dindaeng Road, Makkasan, Ratchathewi, Bangkok 10400 Thailand 10400 Tel : 662-546-6045, Fax : 662-254-8749

No. VLFN2019/01-07

15 July 2019

Subject Report of the Utilization of Capital Increase from Initial Public Offering

To President,

The Stock Exchange of Thailand

V.L. Enterprise Public Company Limited ("The Company") has placed the Initial Public Offering ("IPO") during the period on 7-9 May, 2019 For 200 million shares at THB 1.75 per share with total funds received of THB 330.93 million (After deduction underwriting fee and other related fees) and the company would like to report utilization of capital increase as of 30 June, 2019 of THB 100 million resulting in remaining IPO proceed of THB 230.93 million.

The company would like to summarize and report the utilization of capital increase from the IPO at the end of June 30, 2019 as follows ;

Unit: Million Baht

Objectives of spending capital	Plan	Actual spending as at 30 June 2019	Outstanding balance as at 30 June 2019
1. Working Capital	165.46	50.36	115.10
2. To invest in new vessels	99.28	-	99.28
3. To repay loan from financial institutions	49.64	49.64	-
4. Use to maintenance vessels according to maintenance plan	16.55	-	16.55
Total	330.93	100.00	230.93

Please be informed accordingly



Yours sincerely,

V.L. Enterprise Public Company Limited

(Mrs. Chutipra Klinsuwan)

Chief Executive Officer

(Miss Rakchanok Sumnianglum)

Director