

# PM THORESEN ASIA HOLDINGS PLC.

26/26-27 Orakarn Building, 8th Floor, Soi Chidlom, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330  
REG. NO. 0107557000021

Ref. No. PMTA:L17002

25 January 2017

Subject: Report on the Use of Proceeds from Capital Increase

To: The President of the Stock Exchange of Thailand

PM Thoresen Asia Holdings Public Company Limited (“PMTA” or the “Company”) made an Initial Public Offering (IPO) in the amount of Baht 145,800,000 by the offer of 8,100,000 shares at the offering price of Baht 18.00 per share. The net proceeds after deducting expenses were Baht 134,314,011.

The Company would like to report the use of proceeds as of 31 December 2016 as follows.

<b>Objective</b>	<b>Beginning balance as of 30 June 2016 (Baht)</b>	<b>Amount of proceeds used during 1 July – 31 December 2016 (Baht)</b>	<b>Remaining proceeds as of 31 December 2016 (Baht)</b>
Working capital and future investments	6,296,508	None	6,296,508
Total	6,296,508	None	6,296,508

Yours faithfully,

PM Thoresen Asia Holdings Public Company Limited

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(Mr. Chalermchai Mahagitsiri)  
Director

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(Mr. Sigmund Stromme)  
Director