

REF AC60/0002

Date July 7, 2017

Subject Report of the utilization of capital increase from IPO

To The President of The Stock Exchange of Thailand

Referring to Harn Engineering Solutions Public Company Limited (formerly Fire Victor Public Company Limited “The Company”) issued new 90 million ordinary shares for capital increase by initial public offering (IPO) during the period of November 5 – 7 2014 at the price of 3 Baht per share, totaling net proceeds of 258.33 million Baht after deduction of all expenses in relating.

The Company would like to report the summary of utilization of capital increase from IPO as of June 30, 2017 as follows

Unit: MB.

Objectives of Fund Utilization	IPO net proceeds	Transfer /inc (dec)	Accumulated Usage as of Jun 30, 2017	Balance
1. Investment in upcountry branch	10	[10]	[0]	[0]
2. CAPEX in Hardware and Software Implementation (SAP)	20	[6.49]	[13.51]	[0]
3. Loan repayment	10	[0]	[10]	[0]
4. Working capital	218.33	16.49	[234.82]	[0]
Total	258.33	[0]	[258.33]	[0]

Please be informed accordingly.

Yours Sincerely



(Mr. Wirat Sukchai)

Chief Executive Officer

