

Details of the changes of purpose of the use of IPO proceeds

According to JD Food Public Company Limited (the “Company”), the initial public offering (IPO) during from March 29 – 31, 2022, amounting to 150,000,000 shares with a par value of THB 0.50 per share, at an offering price of THB 2.60 per share, resulting in total proceeds of THB 390 million. The Company received net proceeds (after deducting related expenses for the initial public offering) in the total approximately amount of THB 370.50 million. The funds raised will be utilized in accordance with the objectives specified in the prospectus.

Unit: Baht Million

Objective	Approximated Amount	Estimated spending time
1. To repay financial institution loans	200.00	2565
2. To research and develop a new product line with strong growth potential	40.00	2565 - 2567
3. To expand the market in the CLMV countries, southern China and India	30.00	2565 - 2567
4. To improve the manufacturing process and buy semi-automated machinery for a new production line	25.00	2565 - 2567
5. To Electronic Data Interchange (EDI) system	32.00	2565 - 2567
6. To use as a source of working capital	43.50	2565 - 2567
Total Amount	370.50	

The Company has made amendments to the allocation of proceeds from its Initial Public Offering (“IPO”) in a manner that is not considered significant. The Board of Directors has approved these adjustments, which have been disclosed through the information disclosure system of the Stock Exchange of Thailand.

The changes involve reallocating investment funds or expenses among items previously disclosed in the prospectus. The adjustments do not exceed 30% of the total proceeds raised from the IPO. Additionally, any changes related to newly introduced objectives not originally disclosed in the prospectus do not exceed 15% of the total proceeds. These modifications comply with the Notification of the Office of the Securities and Exchange Commission No. Sor Jor. 63/2561 regarding changes in the use of proceeds as specified in the filing documents and the draft prospectus, dated November 5, 2018.

The key details of these changes are as follows:

1. Summary of change of objectives and schedule for utilization of the proceeds.

Unit: Baht Million

Objective	Approximated Amount on prospectus	Amount changed	Amount after changed	Proportion of change (%)	Proportion of spending after the change (%)	Estimated spending time
1. To repay financial institution loans	200.00	-	200.00	-	53.98	2022
2. To research and develop a new product line with strong growth potential	40.00	0.31	40.31	0.08	10.88	2022 - 2024
3. To expand the market in the CLMV countries, southern China and India	30.00	(25.64)	4.36	6.92	1.18	2022 - 2024
4. To improve the manufacturing process and buy semi-automated machinery for a new production line	25.00	20.33	45.33	5.49	12.23	2022 - 2024
5. To Electronic Data Interchange (EDI) system change to Install the Solar Rooftop project	32.00	(17.50)	14.50	4.72	3.91	2022 - 2024
6. To use as a source of working capital	43.50	22.50	66.00	6.07	17.81	2022 - 2024
Total Amount	370.50		370.50	23.29	100.00	

Details of Investment Fund or Expense Reallocation

Reallocation 1: The resolution of the Board of Directors' Meeting No. 6/2022 held on September 24, 2022, the Company approved a modification in the use of IPO proceeds. The original allocation of Baht 32 million for the procurement of an Electronic Data Interchange (EDI) system was adjusted as Baht 15 million was reallocated to invest in a Solar Rooftop power generation project, a newly introduced funding objective that was not initially disclosed in the prospectus. This adjustment did not exceed 15% of the total IPO proceeds. And Baht 17 million was reallocated to working capital to enhance the Company's financial flexibility. This reallocation was made

within the previously disclosed investment categories, with the total modified amount not exceeding 30% of the IPO proceeds.

Reallocation 2: The resolution of the Board of Directors' Meeting No. 4/2023 held on August 11, 2023, the Company approved a further modification in fund allocation by remaining Baht 0.50 million from Objective No. 5 ("Solar Rooftop power generation project") was reallocated to Objective No. 6 ("Working Capital"). This reallocation was conducted within previously disclosed investment categories, with the total adjusted amount remaining within the 30% threshold of IPO proceeds.

Reallocation 3: The resolution of the Board of Directors' Meeting No. 4/2024 on August 8, 2024, the Company approved a reallocation of the remaining Baht 27.10 million originally allocated for Objective No. 3 ("Market expansion to CLMV countries, Southern China, and India"), as 1) Baht 0.31 million was reallocated to Objective No. 2 ("Research and development of high-growth potential product groups"), 2) Baht 20.33 million was reallocated to Objective No. 4 ("Process improvement and procurement of semi-automated technology systems and machinery") and 3) Baht 5.00 million was reallocated to Objective No. 6 ("Working Capital"). This adjustment was made within previously disclosed categories and remained within the regulatory limit of 30% of the total IPO proceeds.

2. Rationality, rationale, necessity, benefits and worthwhileness which shareholders received from the change of objectives for utilizing of the proceeds

The Company has considered the management approach for funds received from the initial public offering (IPO) for flexibility in increasing opportunities and potential for business competition, as well as for further development in line with the current business plan and to support future business plans, which will increase revenue and profit from the Company's operations, which will be of utmost benefit to the Company and shareholders in the long term

3. Money plan after the change of objectives and schedule for utilizing of the proceeds, as well as the adequacy of the source of funds, measures against inadequate IPO for operation as per the money plan

The Company expects that the Company will be able to use the IPO funds in the plan for using the funds requested to be changed above sufficiently and within the estimated period.

4. Possible effects on the Company's business operation or on any forecast disclosed in the statement of information (if any), caused by the change of objectives and schedule for utilizing of the proceeds

Changes in the purpose of using funds do not affect the Company's business operations or any estimated disclosed in the prospectus.