

The Change of the Board of Director and the Executives of Stark Corporation

Stark Corporation Public Company Limited (the “**Company**”) has delayed the preparation of the Company's 2022 financial statements from the regulatory deadline. The Company informed the postponement of the financial statement submission to be within April 21, 2023 as per the disclosed information.

The Company in consultation with PricewaterhouseCoopers ABAS Ltd., as the Company's auditor and special fact investigation report conductor (Special Audit), and came to the conclusion that the Company needs additional time to prepare the Company's 2022 financial statements, including the need to re-organise the management team and develop the working process in relation to the preparation of such financial statements. As a result, on April 18 and 19, 2023, the Company's Board of Directors resolved as follows:

1. Decrease the total number of the Board of Director from 9 directors to be 6 directors.
2. Due to the current executives of the Company are unable to complete the Company's 2022 financial statements within the regulatory deadline and have informed the postponement of submission date in several times, therefore, in order to resolve such problem properly, effectively, in timely manners, and transparently, the current Board of Directors of the Company (except for Mr. Vonnarat Tangkaravakoon) resigned from the positions of director and executive of the Company. The Company, therefore, appointed the following new directors to replace the resigned directors:
 - (a) Lieutenant General Prakorn Sucheevakun Chairman of the Board of Directors / Independent Director
 - (b) Mr. Apichart Tangeakchit Director / Nomination and Remuneration Committee
 - (c) Mr. Noppadol Dheerabutrtrongkul Independent Director / Chairman of the Audit Committee
 - (d) Mr. Senathip Sripaipan Independent Director / Audit Committee / Chairman of Nomination and Remuneration Committee
 - (e) Mr. Suwat Chawengchot Independent Director / Audit Committee

In this regard, the total number of directors on the Company's Board of Directors will be 6, with Mr. Vonnarat Tangkaravakoon serving as Acting Chief Executive Officer. The Company is currently seeking a qualified Chief Executive Officer and will provide further details.

3. The Company's auditor is currently conducting a special fact investigation report (Special Audit) in order to obtain sufficient and appropriate financial information for the Company. As a result, the Company requires additional time to provide additional information in supporting to the auditor's work plan.

The Company will follow up and collaborate with the auditor to complete the special audit report and the company's 2022 annual financial statements as soon as possible.

The Company anticipates delivering the Company's 2022 financial statement between May and June of 2023, and the Company will expedite the preparation and submission of the Company's financial statements for the first and second quarters of 2023 within the regulatory deadline.

4. The Company is currently in the process of changing the directors and executives in all group companies in order to be in accordance with the solution to the problems that arise as soon as possible.

The Company would like to inform to the press and all shareholders that the Company and the new Board of Directors and its executives engross to solve the Company's 2022 financial statement preparation problem as soon as possible. The Company also received the confirmation from Mr. Vonnarat Tangkaravakoon, as the Acting Chief Executive Officer and the major shareholder of the Company, that Mr. Vonnarat Tangkaravakoon is attentively monitoring and taking actions to address the problem that arise and has a clear intention to cooperate with the Company and PricewaterhouseCoopers ABAS Ltd., as the auditor of the Company and special investigation inspector (Special Audit), and all stakeholders (suppliers, creditors, debenture holders of the Company, Shareholders of the Company, the Stock Exchange of Thailand, the Securities and Exchange Commission) to resolve such problem as soon as possible.

In this regard, the Company will continue to keep everyone updated on the status of such operations. The Company apologizes once again for the delay in preparing the aforementioned financial statements.

If you have any further questions, please contact the Investor Relations Department, Phone number 02-680-5580
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