THAICOM

Press Release

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FOR IMMEDIATE RELEASE

MFone Files for Insolvency

Nonthaburi, 10 January, 2013. Shenington Investments Pte., Limited informed THAICOM PLC., today of its decision for MFone, a Shenington subsidiary, to file an official notification with the Cambodian Authorities to enter into insolvency.

In a share purchase agreement signed last year with INT Management Service Corporation Limited, a number of *conditions precedent* had to be completed within 60 days of the signing of the agreement. With the deadline having come and gone and the conditions not having been fully met by INT, Shenington's board has decided that the best option moving forward is for MFone to file for insolvency. MFone is now working to ensure that the insolvency process will go forward smoothly and to mitigate any adverse effects the process may cause, as best as possible.

"Shenington's decision for MFone to file for insolvency will have no significant adverse financial impacts on Thaicom's consolidated results because we provisioned for this eventuality in the first nine months of 2012," Suphajee Suthumpun, Thaicom's Chief Executive Officer and Chairman of the Executive Committee, stated. "Nor will it affect Thaicom's stand-alone performance which showed robust profits in the first nine months of 2012 of 609MB."

"Our core satellite business is expanding rapidly, and already more than 80% of our revenues are generated by this segment. With the recent signing of a framework agreement for the sale of IPSTAR bandwidth in China, and the expected additional capacity to be sold to TOT and a contract under negotiation in India, we expect that our satellite business revenues will grow quite rapidly in 2013."

The Company will launch its Thaicom 6 satellite later this year, and confirmed orders for transponders on this satellite have already exceeded the 30% pre-launch goal set last year. A further satellite, Thaicom 7, will be launched in early 2014. The two satellites will provide the company with additional capacity to meet the pent-up demand in the Company's coverage area.

"With pre-launch orders for Thaicom 6 going beyond 34%, we have more than surpassed our initial goal and our break-even point for Thaicom 6," Suphajee explained. "This adds further momentum to our satellite business growth, and in 2014 we will add further capacity when we launch Thaicom 7."

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