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TC-CPO 22/2015

30 June 2015

Subject: The details of a connected transaction of the type "offering and receipt of financial assistance"

To: The President
The Stock Exchange of Thailand

Thaicom Public Company Limited (the "Company") currently holds Lao Telecommunications Co., Ltd. ("LTC")'s shares via Shenington Investment Pte. Ltd. ("SHEN")*. LTC is granted the concession to operate telecommunication business in Lao PDR, which will expire in 2021.

During the past, LTC's operation is outperformed, owning the number 1 market share in Lao PDR and has continuously declared dividend to SHEN. Therefore, the Company's Board of Directors No.1/2558, held on 9 January 2015, and No. 8/2558, held on 18 June 2015, approved, in principal, the resolution to support LTC to extend its concession for another 25 years, from 2022 until 2046, in form of a loan to SHEN for the payment of such concession extension. The grant of the concession extension will enhance LTC's future growth since it will be able to continue the business operation for another 25 years. SHEN will continuously gain from LTC's dividend payment, which, in turn, is beneficial to the Company.

The Company will provide loan to SHEN. The total amount of loan, including interest that SHEN has to pay back to the Company is approximately US$ 74 million, or Baht 2,500 million. The source of fund will be from both financial institution and internal loan within the Group. The loan provided is in proportion to the Company's shareholding in SHEN. The transaction is deemed as a connected transaction as a listed company provides financial assistance to its subsidiary. The details of the transaction are as follows:

Remark: * The Company is a major shareholder of SHEN, holding 51 percent of its paid up share capital and SHEN holds 49 percent of LTC's paid up share capital.

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1. **Date of entering into the loan agreement**
   Within July 2015

2. **Parties involved and Relationship**
   Borrower: Shenington Investment Pte. Ltd. ("SHEN")
   Lender: Thaicom Public Company Limited (the "Company")

   The Borrower (SHEN) is a connected person of the Company in that Asia Mobile Holding ("AMH") holds 49 percent shares and the Company holds 51% shares. The Company's 41.14 percent shares are held by Intouch Holding Public Company Limited (INTOUCH) and both INTOUCH and AMH have a common indirect major shareholder.

3. **General Characteristics and Value of the Transaction**
   The Company will provide loan to SHEN. The total amount of loan, including interest that SHEN has to pay back to the Company is approximately US$ 74 million, or Baht 2,500 million. (calculating based on the exchange rate of Baht 33.9 per US$1, referenced from Bank of Thailand as at 26 June 2015) which is proportionate to its shareholding in SHEN (51 percent). The loan is to be disbursed as and when required. The terms and conditions of the loan are as follows:

   Type of loan: Long-term loan, 10-year tenor with 2-year grace period
   Interest rate: 6-month LIBOR + 3% (the rate is based on the rate of interest offered by leading commercial bank for a loan to SHEN)

4. **Source of Fund:**
   The Company's funding will be from 2 sources as following:
   (1) Short-term loan from financial institution, not exceeding 60 percent of the total amount, with the market interest rate. This short-term loan may be re-finance as a long-term loan in the future depending on the Company's internal cash flows.
   (2) Loan from companies within the Group, not exceeding 40 percent of the total amount.

5. **Type and size of the transaction**
   This transaction is a connected transaction of the type "offering and receipt of financial assistance". The Company provides financial assistance to a juristic person in which the Company holds more shares than other connected person. The value of the transaction is more than 3 percent of the Company's NTA, or equal to 16.47 percent (based on consolidated financial statements of the Company as of 31 March 2015 which has been reviewed by the Company's external auditors). This is a joint financial assistance on proportionate basis and has an interest therein based on general trading condition. The listed company will be exempted from requesting for the Shareholder' Meeting, there is required to seek approval from the Board of Directors and disclose the transaction to the SET.

6. **Interested directors and/or director who are connected persons did not attend the meeting and did not have the right to vote at the meeting.**
   Interested directors are Mr Somprasong Boonyachai, Ms. Suphajee Suthumpun, Mr. Anek Pana-apichon and Mr. Kwek Buck Chye did not participate in the meeting and did not vote at the meeting.

7. **The Board of Directors' opinion on the transaction.**
   The Board of Directors considered the transaction and was of the opinion that this financial assistance to SHEN, for the extension of LTC's telecom business concession for 25 years (2020-2046) after the existing concession expires in 2021, is reasonable and feasible since LTC's operation is outperformed and LTC declares dividend to SHEN continuously. In addition, this will ensure LTC's business operation in long-term, which is also beneficial to the Company.

8. **The Audit Committee's and/or the directors' opinion which differed from the Board of Directors' opinion stated in item 7.**
   None

Please be informed accordingly.

Yours faithfully,

- Signed –
Mrs.Yupapan Chatsirinoppakun)
Vice President of Executive Office
and Company Secretary
THAICOM Public Company Limited

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