Agenda

- Thaicom…Who We Are
- Financial Highlights
- Industry Outlook & Moving Forward
Who We Are
Our Company

- Thaicom Public Company Limited (formerly known as Shin Satellite) was founded on 7\textsuperscript{th} November 1991, as part of Intouch Holdings Public Company Limited (formerly known as Shin Corp.)

- His Majesty King Bhumibol Adulyadej of Thailand graciously named the first national communications satellite, “THAICOM” which stands for “Thai Communications”.
Shareholding Structure

Aspen Holdings Ltd. (Temasek Holdings) 41.62%

41.14%

Intouch Holdings Plc 1),2)

40.45%

Advanced Info Service Plc 2)

Thaicom PLC 2)

IPSTAR Global Service Ltd. 100.00%

Satellite Services

IPSTAR Co., Ltd. 100.00%

STAR Nucleus Co., Ltd 100.00%

IPSTAR International Pte Ltd. 100.00%

IPSTAR New Zealand Co., Ltd. 100.00%

IPSTAR Japan Co., Ltd. 100.00%

IPSTAR Australia Pty Ltd. 100.00%

Orion Satellite Systems Pty Ltd. 100.00%

TC Broadcasting co., Ltd. 99.99%

Spacecode Llc. 70.00%

Telephone and Internet access services

Shenington Investments Pte Ltd. 51.00%

Lao Telecom Co., Ltd. 49.00%

Cambodian DTV Network Ltd. 100.00%

DTV Service Co., Ltd. 99.99%

CS LoxInfo Plc. 42.07%

AD Venture Public Co., Ltd 99.99%

Teleinfo Media Plc. 99.99%

Internet Services and Media

1) Holding Company
2) Listed Company on the Stock Exchange of Thailand

* As of 2 April 2015
Our Business Operations

Satellite:
- Conventional Satellite
- Broadband Satellite

Internet & Media and services:
- Platform Satellite TV
- ICT Service Provider

Telephone Network:
- Regional Mobile Phone

Revenue Contribution:
- Satellite: 75%
- Internet & Media: 25%

1Q15
# Our Satellite Fleet

<table>
<thead>
<tr>
<th>De-orbited</th>
<th>In-orbit</th>
<th>Upcoming</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><img src="IPSTAR" alt="THAICOM 4" /></td>
<td><img src="" alt="THAICOM 5" /></td>
</tr>
<tr>
<td><strong>THAICOM 1A</strong></td>
<td><img src="" alt="Concession" /></td>
<td><img src="" alt="Concession" /></td>
</tr>
<tr>
<td>De-orbited: 2010</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>THAICOM 2</strong></td>
<td><img src="" alt="Broadband" /></td>
<td><img src="" alt="Conventional" /></td>
</tr>
<tr>
<td>De-orbited: 2010</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>THAICOM 3</strong></td>
<td><img src="" alt="Broadband" /></td>
<td><img src="" alt="Conventional" /></td>
</tr>
<tr>
<td>De-orbited: 2006</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>THAICOM 4</strong></td>
<td><img src="" alt="Broadband" /></td>
<td><img src="" alt="Conventional" /></td>
</tr>
<tr>
<td><strong>THAICOM 5</strong></td>
<td><img src="" alt="Broadband" /></td>
<td><img src="" alt="Conventional" /></td>
</tr>
<tr>
<td><strong>THAICOM 6</strong></td>
<td><img src="" alt="Broadband" /></td>
<td><img src="" alt="Conventional" /></td>
</tr>
<tr>
<td><strong>THAICOM 7</strong></td>
<td><img src="" alt="Broadband" /></td>
<td><img src="" alt="Conventional" /></td>
</tr>
<tr>
<td><strong>THAICOM 8</strong></td>
<td><img src="" alt="Broadband" /></td>
<td><img src="" alt="Conventional" /></td>
</tr>
<tr>
<td> </td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Type of Satellite</th>
<th>20.5%</th>
<th>5.25%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee (Sep 2016 = 22.5% onwards)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contract Life (Yr)</td>
<td>30 yr (2021)</td>
<td>20 yr (2032)</td>
</tr>
<tr>
<td>Satellite Life (Yr)</td>
<td>15</td>
<td>14</td>
</tr>
<tr>
<td>Utilization rate*</td>
<td>57%</td>
<td>~100%</td>
</tr>
</tbody>
</table>

*As of March 31, 2015
## Our Capacity

### Largest Satellite Operator in Asia Pacific (7th Globally)

<table>
<thead>
<tr>
<th>Satellite Operator</th>
<th>Estimated Capacity Equivalent (TPE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ViaSat</td>
<td>3,439</td>
</tr>
<tr>
<td>Eutelsat</td>
<td>2,819</td>
</tr>
<tr>
<td>EchoStar/Hughes</td>
<td>2,539</td>
</tr>
<tr>
<td>Intelsat</td>
<td>2,175</td>
</tr>
<tr>
<td>SES</td>
<td>1,575</td>
</tr>
<tr>
<td>Inmarsat</td>
<td>1,411</td>
</tr>
<tr>
<td>THAICOM 2016</td>
<td>992</td>
</tr>
<tr>
<td>THAICOM 2014</td>
<td>968</td>
</tr>
<tr>
<td>Telesat</td>
<td>633</td>
</tr>
<tr>
<td>Yahsat</td>
<td>612</td>
</tr>
<tr>
<td>JSAT</td>
<td>436</td>
</tr>
<tr>
<td>ABS</td>
<td>331</td>
</tr>
<tr>
<td>China SatCom</td>
<td>330</td>
</tr>
</tbody>
</table>

**Note:**

* Thaicom's capacity Y2014 includes THAICOM 4, THAICOM 5, THAICOM 6 and THAICOM 7 satellites
** Thaicom's capacity Y2016 includes THAICOM 4, THAICOM 5, THAICOM 6, THAICOM 7 and THAICOM 8 satellites
*** Other satellite operators' capacities (estimated) are as of July 2014
**** TPE = 36MHz transponder equivalent
Our Satellite Footprints

<table>
<thead>
<tr>
<th>Coverage Area</th>
<th>TC4</th>
<th>TC5</th>
<th>TC6</th>
<th>TC7</th>
<th>TC8</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indochina</td>
<td>-</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>SEA</td>
<td>-</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>-</td>
</tr>
<tr>
<td>South Asia</td>
<td>-</td>
<td>✔</td>
<td>✔</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>North Asia</td>
<td>-</td>
<td>✔</td>
<td>✔</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Australasia</td>
<td>-</td>
<td>✔</td>
<td>✔</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>ME, Africa</td>
<td>-</td>
<td>-</td>
<td>✔</td>
<td>✔</td>
<td>-</td>
</tr>
<tr>
<td>Total TPE</td>
<td>881</td>
<td>40</td>
<td>33</td>
<td>14</td>
<td>24</td>
</tr>
</tbody>
</table>
Our Broadcast Services

Asia’s “Hot Bird” for Satellite TV

Covering More than 120 COUNTRIES

Hosting 738 (110 HD) SATELLITE TV CHANNELS

No.1 in Thailand and Indochina
A key player in South Asia

17.5 Million viewers or 73% of total TV HOUSEHOLDS

Number of Satellite TV channels on Thaicom @78.5E

Source: Nielsen

Source: Thaicom PLC, 1Q15
Our Broadband Services

PRESENCE in
10+ COUNTRIES
in Asia Pacific

5,000 small-cell 3G sites in Japan
17,000 corporate/banking and mobile backhaul sites in India
80,000 broadband users in Australia and New Zealand
37,000 schools and government project sites in Thailand and Malaysia

The World’s first High Throughput Satellite (HTS)
Financial Highlights
**Overall Performance**

THCOM share performance vs SET: % Growth 2012–2015

**SET ▲ 43.51%**
SET Index: 1,497.40

**THCOM ▲ 248.56%**
Share price: 36.25 Baht
Market Cap: 39.73 Billion Baht

% Revenue breakdown 2012 vs. 2014:

Core satellite business contribution to revenue is increasing

---

**THCOM Share Performance:**

**Overview**

Share price*: 36.25 Baht
Paid-up Shares: 1.096 billion shares
Market Cap: 39.73 billion Baht
BV/share: 14.98 Baht
PBV: 2.42 Baht

* Share price as of 14 May 2015
Revenue Breakdown by Country

- **Thailand**: 62%
- **Australia**: 11%
- **Other**: 8%
- **Myanmar**: 8%
- **Japan**: 6%
- **India**: 3%
- **China**: 2%
- **1Q15**: 3,074 MB

**Others**:
- Indonesia
- Malaysia
- Philippine
- Korea
- New Zealand
- Cambodia
- Vietnam
- South Asia
- Middle East/Africa & Pacific
Bottom Line Grew Significantly from Satellite Performance

Consolidated Sale & Services Revenues
Unit: MB

CAGR = 8%

Revenue grew continuously with CAGR of 8% (2012-2014).

Normalized Net profit and Normalized Net profit margin
Unit: MB

CAGR = 50%

Drastically improved in Normalized Net Profit and Margin with CAGR of 50% (2012-2014).
Strong Satellite Performances with Improving Margin

Satellite Revenues
Unit: MB

Y2014, Revenue continuously grew with CAGR of 12% (2012-2014)

Satellite EBITDA
Unit: MB

Y2013, EBITDA Margin dropped to 48% due to cost of interim satellite

(EBITDA CAGR 2012-2014 = 11%)
Financial position remains strong

D/E Ratio at 0.62x

<table>
<thead>
<tr>
<th>Asset</th>
<th>27,437</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>3,819</td>
</tr>
<tr>
<td>Interest-bearing debt</td>
<td>10,497</td>
</tr>
<tr>
<td>Liabilities</td>
<td>3,955</td>
</tr>
<tr>
<td>Equity</td>
<td>16,804</td>
</tr>
</tbody>
</table>

Strong cash from operation

<table>
<thead>
<tr>
<th>Consolidated CF</th>
<th>1Q14*</th>
<th>1Q15</th>
</tr>
</thead>
<tbody>
<tr>
<td>CF from Operating</td>
<td>1,042</td>
<td>867</td>
</tr>
<tr>
<td>CF from Investing</td>
<td>(442)</td>
<td>(132)</td>
</tr>
<tr>
<td>CF from Financing</td>
<td>(351)</td>
<td>(590)</td>
</tr>
<tr>
<td>Ending Cash</td>
<td>2,530</td>
<td>2,915</td>
</tr>
</tbody>
</table>

* Restated

1. Interest-bearing Debt / Equity
2. Excludes Cash and Current Investment
3. Excludes Interest-Bearing Debt
4. Cash and Current Investment(B/E)
Industry Outlook & Moving Forward
Global Industry Trend

Higher Bandwidth Required for Broadcast Services

Global Ultra HD via Satellite Channels

- Nearly 1,000 Ultra HD channels in 2025
- Over 180 channels are from Asia Pacific
- CAGR 52% from 2015 to 2025

Audio-Video Adoption in USA Households

- Ultra HD to reach 70% of USA households by 2019

Source: NSR

Source: http://dusil.com/, Visual Unity
**Global Industry Trend**

**Exponential Growth of Broadband Demand**

- Over **1,000 Gbps** bandwidth demand for Global HTS in 2023
- With **6.6 million** satellite broadband subscribers in 2023

Annual global IP traffic will pass the zettabyte threshold (**1,000 exabytes**) by 2016

- **Video content** to account for **79%** of total IP traffic in 2018

**Global HTS Bandwidth Demand by Application**

- Distribution
- Contribution & OUTV
- Enterprise Data
- Broadband Access
- Gov/Mil

**Global IP Traffic**

21% CAGR 2013-2018

- File Sharing (13.3%, 6.0%)
- Web/Data (22.5%, 15.2%)
- Managed IP Video (23.1%, 18.7%)
- Internet Video (42.0%, 60.0%)

Remark: HTS – High Throughput Satellite
Domestic Industry Trend
Increased CABSAT Households with Strong HD Growth

Ku-band channels to grow 160% in the next 15 years

By 2030, all channels will be HD

Ku-band channel on THAICOM @78.5E

CABSAT Households
from 16M to 17.5M

15.1M
Satellite homes

2.4M
Cable homes

73%

Source: Nielsen

DTH HD Channel Penetration, 2015

East Asia
41%

North America
40%

Western Europe
24%

Thaicom
21%

South Asia
8%

Forecasted Ku-band channel in Thailand

CAGR, 2010-2015
17%

CAGR, 2015-2030
4%

0 200 400 600 800 1000
2010 2015 2020 2025 2030

HD
SD

Source: Thaicom PLC (2010-Q1'15); Value Partner (2015-2030)

Remark: CABSAT – Cable and Satellite

Source: NSR and Thaicom PLC, (Thailand Q1'15)
Moving Forward

Fleet Expansion

<table>
<thead>
<tr>
<th>Year</th>
<th>TC8</th>
<th>New Satellites</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>Satellite Manufacturing</td>
<td>Business Development</td>
</tr>
<tr>
<td>2015</td>
<td>Commercial</td>
<td>Satellite Manufacturing</td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td>Commercial</td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Remark: UHD – Ultra High Definition  
OAP – Open Access Platform

Products & Services

<table>
<thead>
<tr>
<th>Year</th>
<th>UHD</th>
<th>OAP</th>
<th>Mobility</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>Demos, Tests</td>
<td>First Commercial</td>
<td>First Commercial</td>
</tr>
<tr>
<td>2015</td>
<td>Soft launches</td>
<td>Service Expansion</td>
<td>Service Expansion</td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Appendix
Our Customers in 20+ Countries

Pakistan, India, Nepal, Myanmar, China, Korea, Japan, Sweden, Vietnam, Laos, Philippines, Cambodia, Maldives, Thailand, Somaliland, Maldives, Malaysia, Indonesia, Australia, New Zealand, Egypt, Israel.
Our Services: Broadcast
Conventional Satellite
Key Market Segments

Broadcasting
“National TV Broadcast”
“Direct-to-Home”
“Video Distribution”
“Distance Learning”
“HDTV”
78.5°E – the prime orbital slot for Satellite TV platform

Telecommunication
“Cellular Backhaul”
“VSAT”
“Government Communications”
Broadcast Service Diagram

THAICOM (Conventional)

C-band

Ku-band

Direct-to-Home (DTH)

C-band

THAICOM

TV Station/Teleport
-Production
-Compression
-Uplink, etc.

Repeater Station (Analogue & Digital TV)

Cable TV

THAICOM...Revolves Around You
Our Services: Broadband
IPSTAR Key Market Segment

Telco Backhaul & Enterprise
“Cellular Backhaul”
“Rural Telephony”
“Corporate Networks”

Government/USO* Program
“e-Government”
“Distance Learning”
“National Broadband Network”
“Emergency Communications”

Mobility
“Satcom-on-the-move”
“In-flight Entertainment & Connectivity”
“Maritime”

Remarks: *Universal Service Obligation
Broadband Service Diagram

THAI COM 4 (IPSTAR)

Ka-band

Ku-band

In-flight Entertainment and Connectivity (IFEC)

Mobility & Emergency Communications

Satcom-on-the-move (SOTM)

Maritime

Government (Community/School/USO)

Node B

Femto/Small Cell

BTS

Maritime

Telco Backhaul & Enterprise

BSC: Base Station Controller
RNC: Radio Network Controller
BTS: Base Transceiver Station
Awards & Distinctions: Thailand

“Best CEO Award” for Listed Companies 2014 by Investment Analysts Association (IAA)

“ESG 100 Award” 2014 by Thaipat Institute

A- with Stable Outlook

Excellent CG Scoring 2014
Awards & Distinctions: International

“Satellite Executive of the Year” in the Asia-Pacific by the Asia-Pacific Satellite Communications Council (APSCC)

“Excellence Awards” Corporate Social Responsibility from Via Satellite, USA

Rank #10 in Global Top Fixed Satellite Service Operators

<table>
<thead>
<tr>
<th>Rank</th>
<th>Company</th>
<th>Location</th>
<th>2013 Revenue</th>
<th>2012 Revenue</th>
<th>Satellites in Orbit</th>
<th>Satellites on Order</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Intelsat</td>
<td>Luxembourg</td>
<td>$2.64 billion</td>
<td>$2.61 billion</td>
<td>55</td>
<td>7</td>
</tr>
<tr>
<td>2</td>
<td>SES</td>
<td>Luxembourg</td>
<td>$2.56 billion</td>
<td>$2.48 billion</td>
<td>55</td>
<td>3</td>
</tr>
<tr>
<td>3</td>
<td>Eutelsat</td>
<td>France</td>
<td>$1.79 billion</td>
<td>$1.66 billion</td>
<td>37</td>
<td>6</td>
</tr>
<tr>
<td>4</td>
<td>Telesat</td>
<td>Canada</td>
<td>$838.6 million</td>
<td>$846.0 million</td>
<td>10</td>
<td>1</td>
</tr>
<tr>
<td>5</td>
<td>Sky Perfect Jsat</td>
<td>Japan</td>
<td>$594.9 million</td>
<td>$569.4 million</td>
<td>16</td>
<td>3</td>
</tr>
<tr>
<td>6</td>
<td>Arabsat</td>
<td>Saudi Arabia</td>
<td>$341 million</td>
<td>$300.5 million</td>
<td>6</td>
<td>1</td>
</tr>
<tr>
<td>7</td>
<td>Star One</td>
<td>Brazil</td>
<td>$330 million</td>
<td>$315 million</td>
<td>7</td>
<td>2</td>
</tr>
<tr>
<td>8</td>
<td>SingTel Optus</td>
<td>Australia</td>
<td>$281 million</td>
<td>$341 million</td>
<td>4</td>
<td>1</td>
</tr>
<tr>
<td>9</td>
<td>Hispasat</td>
<td>Spain</td>
<td>$277.3 million</td>
<td>$264.4 million</td>
<td>7</td>
<td>2</td>
</tr>
<tr>
<td>10</td>
<td>THAICOM</td>
<td>Thailand</td>
<td>$245.6 million</td>
<td>$239.7 million</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>11</td>
<td>China Salcom</td>
<td>China</td>
<td>$230 million</td>
<td>$205 million</td>
<td>11</td>
<td>2</td>
</tr>
<tr>
<td>12</td>
<td>AsiaSat</td>
<td>Hong Kong</td>
<td>$193.4 million</td>
<td>$243.2 million</td>
<td>4</td>
<td>3</td>
</tr>
<tr>
<td>13</td>
<td>Nilesat</td>
<td>Egypt</td>
<td>$160.9 million</td>
<td>$165.8 million</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>14</td>
<td>Russian Satellite Communications Co.</td>
<td>Russia</td>
<td>$175.8 million</td>
<td>$209.9 million</td>
<td>11</td>
<td>4</td>
</tr>
<tr>
<td>15</td>
<td>Indian Space Research Organisation</td>
<td>India</td>
<td>$120 million</td>
<td>$160 million</td>
<td>8</td>
<td>5</td>
</tr>
</tbody>
</table>

Rank #3 in terms of Revenue per Satellite

Top 50 ASEAN CG Scorecard