

- Translation -

TC-CP 015/2012

April 5, 2012

Subject: Connected Transaction

To: The President
The Stock Exchange of Thailand

Reference: THAICOM Public Company Limited's letter, reference no. TC-CP 044/2012 dated 23th September 2011

The Board of Directors of THAICOM Public Company Limited (the "Company") at its Meeting No.3/2012 held on March 22, 2012 at 14.30 o'clock at the Meeting Room, 20th Floor, Shinawatra Tower 1, No.414 Phahonyothin Road, Samsen Nai, Phayathai, Bangkok 10400, the Company passed a resolution approving the grant of additional loan by Thaicom Public Company Limited (the "Company") to Shenington Investment Pte. Ltd. ("SHEN") which is the Company's subsidiary in which the Company holds 51 percent of paid up share capital, for use as working capital, in the total amount of US\$ 1,830,645 or approximately Baht 56,901,023.21 (exchange rate Baht 31.0825 to US\$ 1.00) to support SHEN's business operation as and when required, and the grant of additional loan is in proportion to the Company's shareholding in SHEN. This transaction is a connected transaction of the type "offering and receipt of financial assistance" and the details of the transaction is as follow:

1. Date of entering into the amended/additonal loan agreement

Within April 2012

2. Parties involved and Relationship

Lender: Thaicom Public Company Limited (the "Company")

Borrower: Shenington Investment Pte. Ltd. ("SHEN")

The Borrower is a connected person in that Asia Mobile Holding ("AMH") which holds 49 percent shares in the Borrower is a subsidiary of Temasek Holding Limited ("Temasek") which is the major indirect shareholder of Shin Corporation, the major shareholder of the Company, holding 41.14 percent shars in the Company.

3. General Characteristics and Value of the Transaction

The Company granted to SHEN a loan in the total amount of US\$ 1,830,645 or approximately Baht 56,901,023.21 to be disbursed as and when require, and this additional loan is proportionate to its shareholding in SHEN (51 percent). If the amount of loan granted to SHEN in the previous six months is included, (US\$ 5.669 million) the total amount of loan would be US\$ 7.5 million or approx Baht 228.36 million and the terms and conditions are as follows:

Type of loan: Call loan

Interest rate: LIBOR+2.75% (the rate is based on the rate of interest offered by leading commercial bank for a loan to SHEN)

Interest payment: Monthly

Security: none



4. Source of Fund:

The Company's working capital

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 in proportion to its interest in such justice person on conditions. The value of the transaction is more than 0.03 percent but less than 3 percent of the Company's NTA (Consolidated Financial Statement of the Company as of December 31, 2011 which has been audited by the Company's external auditors). (The size of the transaction is calculated by including the principal and interest as it is a short-term loan on call loan basis). The size of transaction is of "moderate significance" and the Company is required to seek approval from the Board of Directors and disclose the transaction to the SET. However, according to the Notification of the SET Re: Disclosure of Information and Other Acts of Listed Companies concerning the Connected Transactions 2003 prescribed that in the case listed company or a subsidiary and connected person jointly offer financial assistance to a corporate entity which a listed company or subsidiary and conneted person are shareholders based on the ratio of their shareholdings in such corporate entity, is exempted from obtaining an approval from the Shareholders' Meeting for that transaction.

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. Yong Lum Sung 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 transaction was very necessary to enable the business operation of the subsidiary to continue smoothly without interruption and was beneficial to the Company and the subsidiary.

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 -

Ms. Suphajee Suthumpun
Director
THAICOM Public Company Limited