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TC-CP 025/2012

November 12, 2012

Subject: Notification of the Resolutions of the Board of Directors' Meeting No. 8/2012

To: The President  
The Stock Exchange of Thailand

The Board of Directors of THAICOM Public Company Limited (the "Company") at its Meeting No.8/2012 held on November 12, 2012 the Meeting commenced from 9.30 o'clock to 13.40 o'clock at the Meeting Room, 20<sup>th</sup> Floor, Intouch Tower, No.414 Phahonyothin Road, Samsen Nai, Phayathai, Bangkok 10400, adopted the following resolutions:

1. RESOLVED THAT the report on the Business Performance of the Company for the third quarter of the year 2012 and THAT the Company's Statement of Financial Position, Profit and Loss Statement and Statement of Comprehensive Income for the third quarter of the year 2012 ended on September 30, 2012 be approved.
2. RESOLVED THAT appointment of Mrs. Yupapan Chatsirinoppakun as the Company Secretary of the Company be approved.
3. RESOLVED THAT the grant of the 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\$ 6.554 million or approximately Baht 202,059,820 (exchange rate Baht 30.83 to US\$ 1.00) which is in proportion to the Company's shareholding in SHEN be approved. 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 December 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 shares in the Company.



**3. General Characteristics and Value of the Transaction**

The Company granted to SHEN a loan in the total amount of US\$ 6.554 million or approximately Baht 202,059,820 which is proportionate to its shareholding in SHEN (51 percent). 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 3 percent of the Company's NTA (Consolidated Financial Statement of the Company as of September 30, 2012 which has been reviewed by the Company's external auditors). However since the financial assistance will be provided in proportion among the shareholders the transaction failed into an exception not required are approval from the shareholders' meeting. (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 Company is required to seek approval from the Board of Directors and disclose the transaction to the SET as prescribed in *the Notification of the SET Re: Disclosure of Information and Other Acts of Listed Companies concerning the Connected Transactions 2003*.

**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

4. RESOLVED THAT the Company and its subsidiaries will enter in to a rental and service agreement with I.T. Applications Services Company Limited (ITAS), which is 99.99% owned by Shin Corporation Public Company Limited be acknowledged . The details are as follows:

**Date of Transaction:** July 2012

**Parties involved:** Employer: THAICOM Public Company Limited and its subsidiaries  
Contractor: I.T. Applications Services Company Limited (ITAS)

**Relationship:** The Company is 41.14% owned by Shin Corporation Public Company Limited (SHIN) and ITAS is 99.99% owned by SHIN.

**General Characteristics of the Transaction:** ITAS will provide service regarding a computer system to the Company and its subsidiaries. The details are as follows:

1. To implement SAP-SD to support IPST BVI, IPSTAR Global, IPIN (IPSTAR International)
2. To define role and authority of SAP system to achieve adequate separation of duties and prevent potential damage from the actions of one person
3. To computerize budget, planning, rolling forecast system software to provide report faster and reduce human error.

**Term of Contract:** 9 months, starting from July 1, 2012 to March 31, 2013.

**Value of the Transaction:** Approximately 11.18 million baht

**Connected Transaction and its Condition:** Entering into a rental and service agreement of the Company and its subsidiaries is considered to be a connected transaction of listed companies, as prescribed in *the Notification of the SET Re: Disclosure of Information and Other Acts of Listed Companies concerning the Connected Transactions 2003*. The size of the transaction is over 0.03% but less than 3.00% of net tangible assets, thus requiring the Company to report the transaction to SET.

Please be informed accordingly.

Yours faithfully,

- Signed -

Mr. Salil Charuchinda  
Assistant Vice President of Legal Department  
THAICOM Public Company Limited