

TC-CP 002/2013

January 10, 2013

Subject: Notification of Disposal of an investment in Mfone Company Limited

To: The President  
The Stock Exchange of Thailand

Reference: THAICOM Public Company Limited's letter, reference no. TC-CP 026/2012  
dated 12 November, 2012

As THAICOM Public Company Limited (the "Company") had informed the Stock Exchange of Thailand on November 13, 15 and 19, 2012 about the transaction for Shenington Investments Pte., Ltd., ("SHEN") which is the Company's subsidiary in which the Company holds 51 percent of paid up share capital, to dispose of all 24,000,000 ordinary shares of Mfone Company Limited ("Mfone"), equivalent to 100% of its total paid up capital, to INT Management Service Company Limited (INT), this transaction had conditions precedent which both parties had to complete for the transaction to become effective. The conditions precedent had to be completed within January as per the referenced letter above. Herewith the Company informs you that the Company has been informed by SHEN that the conditions precedent pertaining to Mfone's debt restructuring with creditors could not be completed within the stated deadline, with the result that SHEN cannot complete the share sale. SHEN Management has proposed that the best option moving forward for Mfone is to enter into insolvency proceedings.

The Board of Directors of the Company at its Meeting No. 1/2013 held on January 7, 2013, passed a resolution in which the Board acknowledges and accepts SHEN Management's proposal to allow Mfone to enter into insolvency proceedings in accordance with the laws of the Kingdom of Cambodia. SHEN Management has already informed the Company that the petition for insolvency proceedings has been filed to the Court in Phnom Penh on January 9, 2013.

The filing by Mfone for insolvency will have no significant adverse financial impacts on the Company's consolidated results as the Company has already provisioned for this eventuality in the first nine months of 2012, nor will the process affect the Company's stand-alone performance.

Please be informed accordingly.

Yours Faithfully,

*Signed*

(Mr. Vuthi Asvasermcharoen)  
Chief Financial Officer  
THAICOM Public Company Limited

