



AAV4/2018

January 25, 2018

Subject: Notification on Receipt of the Amendments to Tender Offer Form (Form 247-4)

Attention: President

The Stock Exchange of Thailand

Asia Aviation Public Company Limited (the "Company") would like to inform you that today (January 25, 2018) the Company has received the Amendments to Tender Offer Form for Securities of the Company (Form 247-4) from Mr. Tassapon Bijleveld, as the Tender Offeror, detailed as per the attachment.

Please be informed accordingly.

Sincerely Yours,

*(Mr. Santhat Sanguandikul)*

Chief Financial Officer

Authorized to sign on behalf of the Company

(Translation)

25 January 2018

Subject : Disclosure of Additional Information on the Tender Offer for the Securities of Asia Aviation Public Company Limited

To : Secretary-General of the Office of the Securities and Exchange Commission  
President of the Stock Exchange of Thailand  
Board of Directors and Securities Holders of Asia Aviation Public Company Limited

Reference : Tender Offer for the Securities of Asia Aviation Public Company Limited dated 8 January 2018

As Mr. Tassapon Bijleveld (the “**Offeror**”) has submitted the Tender Offer for the Securities of Asia Aviation Public Company Limited (“**AAV**” or the “**Business**”) on 8 January 2018 for which Bualuang Securities Public Company Limited acts as a tender offer preparer for this matter (the “**Tender Offer Preparer**”). The Offeror and the Tender Offer Preparer would like to disclose the following additional information with regard to the tender offer of the Business:

**1. Part 1 Page 1 Clause 4 Objectives of the Tender Offer**

Original

Pursuant to Mr. Tassapon Bijleveld (the “**Offeror**”) acquired ordinary shares of Asia Aviation Public Company Limited (the “**Business**”) from Mr. Vichai Srivaddhanaprabha, Mr. Aiyawatt Srivaddhanaprabha, Mr. Apichet Srivaddhanaprabha, Ms. Arronrung Srivaddhanaprabha, and Ms. Voramas Srivaddhanaprabha (collectively called “**Major shareholders**”) in total of 1,761,588,286 shares or equal to 36.32 percent of total issued and paid-up shares of the Business at THB 4.70 per share on 27 December 2017 resulted to the Offeror held ordinary shares prior the acquisition from Major shareholders from 242,500,000 shares or equal to 5.00 percent of total issued and paid-up shares of the Business, included ordinary shares purchased from Major shareholders and resulted to 2,004,088,286 shares or equal to 41.32 percent of total issued and paid-up shares of the Business. The Offeror is obliged to make a mandatory tender offer for all of the remaining securities of the Business in accordance to the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers.

Revision

Pursuant to Mr. Tassapon Bijleveld (the “**Offeror**”) acquired ordinary shares of Asia Aviation Public Company Limited (the “**Business**”) from Mr. Vichai Srivaddhanaprabha, Mr. Aiyawatt Srivaddhanaprabha, Mr. Apichet Srivaddhanaprabha, Ms. Arronrung Srivaddhanaprabha, and Ms. Voramas Srivaddhanaprabha (collectively called “**Major shareholders\***”) in total of 1,761,588,286 shares or equal to 36.32 percent of total issued and paid-up

shares of the Business at THB 4.70 per share on 27 December 2017 resulted to the Offeror held ordinary shares prior the acquisition from Major shareholders from 242,500,000 shares or equal to 5.00 percent of total issued and paid-up shares of the Business, included ordinary shares purchased from Major shareholders and resulted to 2,004,088,286 shares or equal to 41.32 percent of total issued and paid-up shares of the Business. The Offeror is obliged to make a mandatory tender offer for all of the remaining securities of the Business in accordance to the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers. The Offeror has objective to acquire the Business's ordinary share for long-term investment under the conditions and any events are set out in Part 2 Clause 5.3 Plan to sell shares of the business

Note : \*Based on Report of the Acquisition or Disposition of Securities (Form 246-2) of Major shareholder which the Securities and Exchange Commission received on 28 December 2017, the Major shareholders terminated status of a concert party.

## 2. Part 2 Page 1 Clause 1.1 The Offeror Information

### Original

<b>Work experiences</b>	2017 – Present	Director <i>Kampee Logistics Company Limited</i>
	2017 – Present	Director <i>Kampee Logistics Company Limited</i>
	2007 – Present	Director/ Chief Executive Officer <i>Asia Aviation Public Company Limited</i>
	2004 – Present	Director/ Chief Executive Officer <i>Thai Air Asia Company Limited</i>
	2016 – Present	Director <i>Suadam Corporation Company Limited</i>
	2014 – Present	Director <i>Tune Insurance Public Company Limited</i>
	2013 – Present	Director <i>Thai Air Asia X Company Limited</i>
	2013 – Present	Director <i>Ivory Coffee Company Limited</i>
	2012 – Present	Director <i>Evermore Asset Company Limited</i>
	2010 – Present	Director <i>Wealth Ventures Company Limited</i>
	2013 – 2017	Director <i>Accellence (Thailand) Company Limited</i>
	2013 – 2017	Director <i>Information Technology Group Company Limited</i>

	2013 – 2016	Director <i>C&amp;A Entertainment Company Limited</i>
	2013 – 2016	Director <i>Ample Wealth Company Limited</i>
	2011 – 2016	Director <i>Fashion Asia Company Limited</i>
	2015	Director <i>C True Company Limited</i>
	2011 – 2014	Director <i>Dontree Leela Carabao Company Limited</i>
	2011 – 2013	Director <i>Patty &amp; Praemai Company Limited</i>
	2010 – 2013	Director <i>JJ Siampattana Company Limited</i>
	2006 – 2013	Director <i>Asia Go Holiday Company Limited</i>

#### Revision

<b>Work experiences</b>	2017 – Present	Director <i>Kampee Logistics Company Limited</i>
	2017 – Present	Director <i>Kampee Logistics Company Limited</i>
	2007 – Present	Director/ Chief Executive Officer <i>Asia Aviation Public Company Limited</i>
	2004 – Present	Director/ Chief Executive Officer <i>Thai Air Asia Company Limited /<u>Company that operates aviation business</u></i>
	2016 – Present	Director <i>Suadam Corporation Company Limited</i>
	2014 – Present	Director <i>Tune Insurance Public Company Limited</i>
	2013 – Present	Director <i>Thai Air Asia X Company Limited /<u>Company that operates aviation business</u></i>
	2013 – Present	Director <i>Ivory Coffee Company Limited</i>
	2012 – Present	Director <i>Evermore Asset Company Limited</i>
	2010 – Present	Director

	2013 – 2017	Director <i>Wealth Ventures Company Limited</i> <i>Accellence (Thailand) Company Limited</i>
	2013 – 2017	Director <i>Information Technology Group Company Limited</i>
	2013 – 2016	Director <i>C&amp;A Entertainment Company Limited</i>
	2013 – 2016	Director <i>Ample Wealth Company Limited</i>
	2011 – 2016	Director <i>Fashion Asia Company Limited</i>
	2015	Director <i>C True Company Limited</i>
	2011 – 2014	Director <i>Dontree Leela Carabao Company Limited</i>
	2011 – 2013	Director <i>Patty &amp; Praemai Company Limited</i>
	2010 – 2013	Director <i>JJ Siampattana Company Limited</i>
	2006 – 2013	Director <i>Asia Go Holiday Company Limited</i>

3. **Part 2 Page 4 Clause 4.1 Summarize the material information of any contract/agreement/memorandum of understanding, entered into by the Offeror or the related parties prior to making the Tender Offer for the purpose of acquiring securities of the business, regardless of whether or not such contract/agreement/memorandum of understanding is entered into for the tender of securities in the Tender Offer**

Original

<b>Contract</b>	Securities Sale and Purchase Agreement of Asia Aviation Public Company Limited (“The Business”)
<b>Parties</b>	<p>Sellers: 1) Mr. Vichai Srivaddhanaprabha 2) Mr. Aiyawatt Srivaddhanaprabha; 3) Mr. Apichet Srivaddhanaprabha; 4) Ms. Arronrung Srivaddhanaprabha; 5) Ms. Voramas Srivaddhanaprabha;</p> <p>Purchaser: Mr. Tassapon Bijleveld</p>

<b>Date of Contract</b>	25 December 2017
<b>Date of Sale of Securities</b>	27 December 2017
<b>Sale Securities</b>	1,761,588,286 ordinary shares of the Business at par value of THB 0.10 per share (Ten Satang) held by the Sellers, representing approximately 36.32% of the total voting rights of the Business
<b>Purchase Price</b>	THB 4.70 per Share, accounting to total value of THB 8,279,464,944.20
<b>Pre-closing undertakings</b>	<ol style="list-style-type: none"> <li>1) There are no laws issued or amended by government or any government agencies after the date of contract which result or may result in selling and purchasing of securities according to the contract or other related transactions are against the law</li> <li>2) The Offeror and the Seller shall proceed to hold meetings of the board of directors of the Business and meeting of the board of director and shareholder of the subsidiary of the Business consider to approve such agendas: <ol style="list-style-type: none"> <li>(1) Appoint 3 persons and 2 persons, designated by the Purchaser, to be the new directors of the Business and subsidiaries of the Business in replacement of the resigning directors of the Business and the subsidiaries of the Business, respectively</li> <li>(2) Change the authorized directors of the Business and the subsidiaries of the Business to be the authorized directors designated by the Purchaser</li> <li>(3) Change authorized persons to withdrawal and pay cheque from the bank accounts of the Business and subsidiaries of the Business to be designated by the Purchaser (Please see details of appointment of new directors of the Business and subsidiaries of the Business in Part 3: Information of the Business (Section 1.5 List of Board of Directors)</li> </ol> </li> </ol>
<b>Post-closing undertakings</b>	The Seller must proceed Mr. Sombat Dechapanichkul to resign from director of the Business and send the resignation letter to the Purchaser immediately after the completion of sales and purchase transaction

Revision

<b>Contract</b>	Securities Sale and Purchase Agreement of Asia Aviation Public Company Limited (“The Business”)
<b>Parties</b>	<p>Sellers:</p> <ol style="list-style-type: none"> <li>1) Mr. Vichai Srivaddhanaprabha</li> <li>2) Mr. Aiyawatt Srivaddhanaprabha;</li> <li>3) Mr. Apichet Srivaddhanaprabha;</li> <li>4) Ms. Arronrung Srivaddhanaprabha;</li> <li>5) Ms. Voramas Srivaddhanaprabha;</li> </ol> <p>Purchaser: Mr. Tassapon Bijleveld</p>
<b>Date of Contract</b>	25 December 2017
<b>Date of Sale of</b>	27 December 2017

<b>Securities</b>	
<b>Sale Securities</b>	1,761,588,286 ordinary shares of the Business at par value of THB 0.10 per share (Ten Satang) held by the Sellers, representing approximately 36.32% of the total voting rights of the Business
<b>Purchase Price</b>	THB 4.70 per Share, accounting to total value of THB 8,279,464,944.20
<b>Pre-closing undertakings</b>	<ol style="list-style-type: none"> <li>1) There are no laws issued or amended by government or any government agencies after the date of contract which result or may result in selling and purchasing of securities according to the contract or other related transactions are against the law</li> <li>2) The Offeror and the Seller shall proceed to hold meetings of the board of directors of the Business and meeting of the board of director and shareholder of the subsidiary of the Business consider to approve such agendas: <ol style="list-style-type: none"> <li>(1) Appoint 3 persons and 2 persons, designated by the Purchaser, to be the new directors of the Business and subsidiaries of the Business in replacement of the resigning directors of the Business and the subsidiaries of the Business, respectively</li> <li>(2) Change the authorized directors of the Business and the subsidiaries of the Business to be the authorized directors designated by the Purchaser</li> <li>(3) Change authorized persons to withdrawal and pay cheque from the bank accounts of the Business and subsidiaries of the Business to be designated by the Purchaser (Please see details of appointment of new directors of the Business and subsidiaries of the Business in Part 3: Information of the Business (Section 1.5 List of Board of Directors)</li> </ol> </li> </ol>
<b>Post-closing undertakings</b>	The Seller must proceed Mr. Sombat Dechapanichkul to resign from director of the Business and send the resignation letter to the Purchaser immediately after the completion of sales and purchase transaction
<b>Legal advisor of the Offeror in preparing contract</b>	-None-

**4. Part 2 Page 6 Clause 4.4.2 Related Party Transactions between the Offeror and the Business and subsidiaries of the Business**

Original

Unit: THB mm

Person/Juristic person who may have conflict of interests	Relationship as at 30 September 2017	Type of transaction	2016	As 30 September 2017	Major details/condition
1. Thai AirAsia X	The Offeror is	Passenger			TAAAX shares ticket

Person/Juristic person who may have conflict of interests	Relationship as at 30 September 2017	Type of transaction	2016	As 30 September 2017	Major details/condition
Company Limited (“TAAX”)	major shareholder with 46.00% and positioned as director of TAAX	<b>revenue received on behalf of members within AirAsia Group</b>			reservation and booking system within AirAsia group in order to provide customers with
		1. Revenue that TAAX received on behalf of TAA	110.87	64.14	convenience in booking ticket across the AirAsia network on the website and counter and sales agents.
		2. Receivable from receipts on behalf – TAAX	37.32	10.07	Passenger revenue received on behalf is a result due to the limitation of bank’s
		3. Revenue that TAAX received on behalf – TAAX	1,314.97	1,033.79	payment gateway in transferring passenger revenue to the owner of such revenue within
		4. Account payable that TAAX received on behalf – TAAX	97.22	187.84	AirAsia Group when payment is made in foreign currency.
		<b>Advance payment on behalf of members within AirAsia Group</b>			To enhance operational efficiency and management services within AirAsia group, the advance
		1. TAA makes advance payment on behalf of TAAX	110.74	147.72	payment will be made by the party who initiated the route and entered into contract with airport, as
		2. Receivable on advance payment – TAAX	4.44	46.44	well as marketing and promotional expenses in relation to common routes, training and ICT expenses.
		3. Revenue that Thai AirAsia received on behalf – TAAX	0.02	3.96	The party who entered into contract with the third party will make advance payment on behalf of the
		4. Account payable	-	0.68	group before



Person/Juristic person who may have conflict of interests	Relationship as at 30 September 2017	Type of transaction	2016	As 30 September 2017	Major details/condition
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that TAAX received on behalf – TAAX reimbursement based on actual expense.

Source: Form 56-1 (2016) and the Offeror

Revision

Unit: THB mm

Person/Juristic person who may have conflict of interests	Relationship as at 30 September 2017	Type of transaction	2016	As 30 September 2017	Major details/condition
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2. Thai AirAsia X Company Limited (“TAAX”)	The Offeror is major shareholder with 46.00% and positioned as director of TAAX	<b>Passenger revenue received on behalf of members within AirAsia Group</b>			TAAX shares ticket reservation and booking system within AirAsia group in order to provide customers with convenience in booking ticket across the AirAsia network on the website and counter and sales agents.
		1.Revenue that TAAX received on behalf of TAA	110.87	64.14	Passenger revenue received on behalf is a result due to the limitation of bank’s payment gateway in transferring passenger revenue to the owner of such revenue within
		2.Receivable from receipts on behalf – TAAX	37.32	10.07	AirAsia Group when payment is made in foreign currency. <u>By entering into transaction, price terms had general commercial terms with arm’s-length basis</u>
		3. Revenue that TAAX received on behalf – TAAX	1,314.97	1,033.79	
		4.Account payable that TAAX received on behalf – TAAX	97.22	187.84	
		<b>Advance payment on behalf of members within</b>			To enhance operational efficiency and management services within AirAsia

Person/Juristic person who may have conflict of interests	Relationship as at 30 September 2017	Type of transaction	2016	As 30 September 2017	Major details/condition
		<b>AirAsia Group</b>			group, the advance
		1. TAA makes advance payment on behalf of TAAX	110.74	147.72	payment will be made by the party who initiated the route and entered into contract with airport, as
		2. Receivable on advance payment – TAAX	4.44	46.44	well as marketing and promotional expenses in relation to common routes, training and ICT expenses.
		3. Revenue that Thai AirAsia received on behalf – TAAX	0.02	3.96	The party who entered into contract with the third party will make advance payment on behalf of the
		4. Account payable that TAAX received on behalf – TAAX	-	0.68	group before reimbursement based on actual expense. <u>By entering into transaction, price terms had general commercial terms with arm's-length basis</u>

Source: Form 56-1 (2016) and the Offeror

**5. Part 2 Page 5 Clause 4.4.3 Business Cooperation**

Original

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Revision

4.4.3 Business Cooperation

-None-

**6. Part 2 Page 5 Clause 4.4.4 Any agreement or contract**

Original

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Revision

#### 4.4.4 Any agreement or contract

-None-

### **7. Part 2 Page 9 Clause 5.2 Sources of funds used by the Offeror for the Tender Offer**

#### Original

The funds required for the Tender Offer for all of the remaining ordinary shares of the Business in the case of the Offeree intends to sell all of the remaining ordinary shares at the Offer Price of 4.70 Baht per share are Baht 13,375,785,055.80 (Thirteen Thousand Three Hundred and Seventy Five Million Seven Hundred Eighty Five Thousand and Fifty Five Baht Eighty Satang). The source of fund for this Mandatory Tender Offer shall originate from the credit facility from Bangkok Bank Public Company Limited. On 27 December 2017, Bangkok Bank Public Company Limited issued a confirmation letter stating that Bangkok Bank Public Company Limited pleased to support credit facility to the Offeror the Tender Offer for all of the remaining ordinary shares of the Business in the amount of THB 13,375,785,055.80 (Thirteen Thousand Three Hundred and Seventy Five Million Seven Hundred Eighty Five Thousand and Fifty Five Baht Eighty Satang) to make a payment to this Mandatory Tender Offer. (Attachment 1). In addition, the Offerors will pledge (a) ordinary shares of the Business which held by the Offeror before 27 December 2017, (b) acquired on 27 December 2017, (c) acquired additional ordinary shares in the Tender Offer (if any) and (d) other assets such as ordinary shares in other companies, land, etc. as collateral for the credit facility mentioned above.

Bualuang Securities Public Company Limited, as the Tender Offer Preparer, has verified that the source of funds of the Offeror and viewed that the credit line which is obtained from Bangkok Bank Public Company Limited is sufficient to conduct this Tender Offer.

#### Revision

The funds required for the Tender Offer for all of the remaining ordinary shares of the Business in the case of the Offeree intends to sell all of the remaining ordinary shares at the Offer Price of 4.70 Baht per share are Baht 13,375,785,055.80 (Thirteen Thousand Three Hundred and Seventy Five Million Seven Hundred Eighty Five Thousand and Fifty Five Baht Eighty Satang). The source of fund for this Mandatory Tender Offer shall originate from the credit facility from Bangkok Bank Public Company Limited. On 27 December 2017, Bangkok Bank Public Company Limited issued a confirmation letter stating that Bangkok Bank Public Company Limited pleased to support credit facility to the Offeror the Tender Offer for all of the remaining ordinary shares of the Business in the amount of THB 13,375,785,055.80 (Thirteen Thousand Three Hundred and Seventy Five Million Seven Hundred Eighty Five Thousand and Fifty Five Baht Eighty Satang) to make a payment to this Mandatory Tender Offer. (Attachment 1). In addition, the Offerors will pledge (a) ordinary shares of the Business which held

by the Offeror before 27 December 2017, (b) acquired on 27 December 2017, (c) acquired additional ordinary shares in the Tender Offer (if any) and (d) other assets such as ordinary shares in other companies, land, etc. as collateral for the credit facility mentioned above.

As the date of this document, the Offeror has complied with (a) (b) and (d) as mentioned above already

Bualuang Securities Public Company Limited, as the Tender Offer Preparer, has verified that the source of funds of the Offeror and viewed that the credit line which is obtained from Bangkok Bank Public Company Limited is sufficient to conduct this Tender Offer.

**8. Part 3 Page 7 Clause 1.5 The Board of Director as of Tender Offering date and potential structure after Tender Offer Topic 2 The Board of Directors of the Business after Tender Offer**

Original

“...In addition, after the Closing date, the Seller shall proceed the resignation of Mr. Sombat Dechapanichkul from being a director of the Business and send resignation letter to the Offeror immediately after the meetings of Board of Directors of the Business.

As of 28 December 2017 which is the date of meeting of the Board of Directors No.6/2017, the Board of Directors meeting of the Business acknowledged the resignation of Mr. Sombat Dechapanichkul and appointed Mr. Preechaya Rasametani to be the director in replacement of resigned director

As a result, List of the Board of Directors of the Business after Tender Offer period shall be as follows:

Name	Position
1. Mr. Arak Chonlatanon	Chairman of the Board/Independent Director/ Chairman of the Audit Committee
2. Mr. Nuttawut Phowborom	Director/Independent Director/ Audit Committee Member
3. Mr. Kasemsit Pathomsak	Director/Independent Director/ Audit Committee Member
4. Mr. Tassapon Bijleveld	Director
5. Mr. Santisuk Klongchaiya	Director
6. M.L. Bovornnavathep Devakula	Director
7. Mr. Phairat Pornpathananangoon	Director
8. Captain Tanapat Ngamplang	Director
9. Mr. Preechaya Rasametani	Director

Source: Share purchase agreement of the Offerer

Nevertheless, for the designation of 2 persons by the Offeror to be the directors of Thai AirAsia, on 27 December 2017, the shareholders meeting of Thai AirAsia appointed 2 persons, designated by the Offeror, to be the directors of the Thai AirAsia in replacement of the resigning directors as follows:...”

Revision

“...In addition, after the Closing date, the Seller shall proceed the resignation of Mr. Sombat Dechapanichkul from being a director of the Business and send resignation letter to the Offeror immediately after the meetings of Board of Directors of the Business.

As of 28 December 2017 which is the date of meeting of the Board of Directors No.6/2017, the Board of Directors meeting of the Business acknowledged the resignation of Mr. Sombat Dechapanichkul and appointed Mr. Preechaya Rasametanin to be the director in replacementment of resigned director

As a result, List of the Board of Directors of the Business after Tender Offer period shall be as follows:

Name	Position
1. Mr. Arak Chonlatanon	Chairman of the Board/Independent Director/ Chairman of the Audit Committee
2. Mr. Nuttawut Phowborom	Director/Independent Director/ Audit Committee Member
3. Mr. Kasemsit Pathomsak	Director/Independent Director/ Audit Committee Member
4. Mr. Tassapon Bijleveld	Director
5. Mr. Santisuk Klongchaiya	Director
6. M.L. Bovornnavathep Devakula	Director
7. Mr. Phairat Pornpathananangoon	Director
8. Captain Tanapat Ngamplang	Director
9. Mr. Preechaya Rasametanin	Director

Source: Share purchase agreement of the Offerer

The directors represented by the Offeror in the Business are 1) Mr. Santisuk Klongchaiya 2) M.L. Bovornnavathep Devakula 3) Mr. Phairat Pornpathananangoon 4) Captain Tanapat Ngamplang and 5) Mr. Preechaya Rasametanin

Nevertheless, for the designation of 2 persons by the Offeror to be the directors of Thai AirAsia, on 27 December 2017, the shareholders meeting of Thai AirAsia appointed 2 persons, designated by the Offeror, to be the directors of the Thai AirAsia in replacement of the resigning directors as follows:...”

#### **9. Part 3 Page 10 Clause 2.2 Policies and plans of business operations**

##### Original

“The Offeror will maintain the policy and the business objective of the Business including dividen policy. However, if the opportunity and timing is proper and in line with busiess strategy of the Business, subsidiaries and associated companies of the Business, The Offeror may proceed the Business to acquire, merge and restructure within 12 months period from the end of Tender Offer period. However, the Offeror has no agreement with regard to such proceed; therefore, any proceed the Offeror will act in accordance with relevant laws and regulations such as the approval of the shareholders’ meeting...”

### Revision

“The Offeror will maintain the business management policy and plan such as the business objective of the Business including dividen policy. However, if the opportunity and timing is proper and in line with busiess strategy of the Business, subsidiaries and associated companies of the Business, The Offeror may proceed the Business to acquire, merge and restructure within 12 months period from the end of Tender Offer period. However, the Offeror has no agreement with regard to such proceed; therefore, any proceed the Offeror will act in accordance with relevant laws and regulations such as the approval of the shareholders’ meeting...”

Please be informed and please consider accordingly.

Yours Sincerely,

*-Tassapon Bijleveld -*

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(Mr. Tassapon Bijleveld)

**The Offeror**

**Bualuang Securities Public Company Limited**

*- Yaowadee Nakhata -*

*- Pichet Sithi-Amnuai -*

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(Mrs. Yaowadee Nakhata)

(Mr. Pichet Sithi-Amnuai)

Director

Director

**Tender Offer Preparer**