



AAV18/2017

December 28, 2017

Subject: Submission of copy of the Announcement of the Intention of Make the Tender Offer (Form 247-3) of Asia Aviation Public Company Limited

To: President
The Stock Exchange of Thailand

Enclosure: Copy of the Announcement of the Intention of Make the Tender Offer (Form 247-3) of Asia Aviation Public Company Limited

Asia Aviation Public Company Limited (the "Company") would like to notify you that the Company has received the Announcement of the Intention of Make the Tender Offer (Form 247-3) from Mr. Tassapon Bijleveld as the Intention Announcer, with the following details:

Announcer of Intention:	Mr. Tassapon Bijleveld
Expected offering price:	4.70 Baht per share
Expected date for the official submission of the tender offer:	January 8, 2018
Number of offered shares:	2,845,911,714 shares
Name of the tender offer preparers:	Bualuang Securities Public Company Limited

For other significant information, please refer to enclosure for further details.

Please be informed accordingly.

Your faithfully,

(Mr. Santhat Sanguandikul)

Chief Financial Officer

Authorized to sign on behalf of the Company

(Translation)

IB /037/2017

28 December 2017

Subject Submission of the Announcement of Intention to Make a Tender Offer
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 of Asia Aviation Public Company Limited

Attachment Announcement of Intention to Make a Tender Offer (Form 247-3)

Pursuant to Mr. Tassapon Bijleveld (the "Announcer of Intention") acquired ordinary shares of Asia Aviation Public Company Limited (the "Business") in total of 1,761,588,286 shares or equal to 36.32 percent of total issued and paid-up shares of the Business on 27 December 2017. The Announcers of Intention is obliged to make a mandatory tender offer for all of the remaining ordinary shares of the Business in total of 2,845,911,714 shares or equal to 58.68 percent of total issued and paid-up shares of the Business

Bualuang Securities Public Company Limited, as the tender offer preparer and tender offer agent, would like to submit the Announcement of Intention to Make a Tender Offer (Form 247-3) to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, and the Board of Directors of AAV pursuant to the Notification of Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2011 (as amended).

Yours Sincerely,

-Yaowadee Nakhata-

(Mrs. Yaowadee Nakhata)
Authorized Director

-Pichet Sithi-Amnuai -

(Mr. Pichet Sithi-Amnuai)
Authorized Director

Announcement of Intention to Make a Tender Offer

1. Submission date: 28 December 2017
2. Name(s) of the person(s) announcing the intention to make the tender offer:
Name: Mr. Tassapon Bijleveld
Address: 35/297 Moo.8, Bang Talard, Pakkret, Nonthaburi Province
Telephone Number: 0 2562 5700
3. The tender offer is intended for an acquisition of the securities of: Asia Aviation Public Company Limited (the "Business")
4. Details of the securities for which the tender offer is made:
() For tender offer of all securities of the business
() For partial tender offer of the business under Chapter 5 of the Notification of Capital Market Supervisory Board No. TorJor. 12/2554

Type	Issue	Number of offered shares (share/unit)	Percentage of securities to be offered in comparison with		Expected offering price per unit	Offering amount
			Total number of outstanding securities of the class/issue ¹	Total voting right of the Company		
Ordinary shares	-	2,845,911,714	58.68	58.68	4.70	13,375,785,055.80
Preferred shares	-	-	-	-	-	-
Warrants	-	-	-		-	-
Convertible debentures	-	-	-		-	-
Other securities (if any)	-	-	-		-	-
Total				58.68		13,375,785,055.80

5. Securities held prior to making the tender offer and securities to be acquired under any other agreement. (As of the submission date of the announcement of intention)

5.1 Shares

Name	Class of shares	Number of shares	Percentage in comparison with the total number of outstanding shares of the Company ²	Percentage in comparison with the total voting rights of the Company
I. Person who makes the announcement	Ordinary Shares	2,004,088,286	41.32	41.32
II. Person in the same group as the person who makes the announcement	-	-	-	-
III. Related parties under Section 258 of the person under I and II	-	-	-	-
IV. Other agreements to result in additional acquisition of shares by the persons under I to III	-	-	-	-
Total		2,004,088,286	41.32	41.32

¹ In case of shares, regarding of class or issue, the total number of outstanding securities = ordinary shares + preferred shares – repurchased by the Company (Treasury shares) and are outstanding at the end of month prior to the month in which the announcement of the intention to make a tender offer is submitted

² The total number of outstanding shares = ordinary shares + preferred shares – shares repurchased by the Company and are outstanding at the end of a month prior to the month in which the announcement of intention to make a tender offer is submitted.

5.2 Convertible Securities

Name	Convertible securities		Number of units	Number of underlying shares ³	Percentage in comparison with the total number of outstanding shares of the Company ⁴
	Class	Issues			
I. Person who makes the announcement	-	-	-	-	-
II. Person in the same group as the person who makes the announcement	-	-	-	-	-
III. Related parties under Section 258 of the person under I and II	-	-	-	-	-
IV. Other agreements to result in additional acquisition of shares by the persons under I to III	-	-	-	-	-
Total				-	-

6. Name of the tender offer preparer: Bualuang Securities Public Company Limited

7. Name(s) of the advisor(s) (if any): Weerawong, Chinnavat & Partners Ltd.

8. Express date for the official submission of the tender offer⁵: 8 January 2018

9. Essence of the contract / agreement / memorandum of understanding entered into by the person making the announcement of intention prior to making the announcement, for the purpose of substantial trading of securities of the Company, regardless of whether or not such contract / agreement / memorandum of understanding is entered into for trading of securities in the tender offer.

9.1 Contract / agreement / memorandum of understanding:

Securities Sale and Purchase Agreement dated 25 December 2017 ("Securities Sale and Purchase Agreement") among Mr. Tassapon Bijleveld as Purchaser and 1) Mr. Vichai Srivaddhanaprabha 2) Mr. Aiyawatt Srivaddhanaprabha 3) Mr. Apichet Srivaddhanaprabha 4) Ms. Aroonrung Srivaddhanaprabha and 5) Ms. Voramas Srivaddhanaprabha as Sellers

9.2 Date of Contract / agreement / memorandum of understanding 25 December 2017

9.3 Relevant Securities

Class of securities	Issue	Number of securities shares / units	Percentage in comparison with the total number of outstanding shares of such class / issue ⁶	Percentage in comparison with the total voting right of the Company ⁷
Ordinary Shares	-	1,761,588,286	36.32	36.32
Total			36.32	36.32

9.4 Name of advisor in entering into the contract / agreement / memorandum of understanding (if any):

Legal advisor to the Purchaser: -

Legal advisor to the Sellers: The Capital Law Office Limited

³ The number of underlying shares = the number of units multiplied by the number of shares to be acquired through exercising the right to purchase or convert per one unit of securities of such issue.

⁴ See Footnote 2

⁵ Pursuant to Clause 13 of the Notification of Capital Market Supervisory Board No. TorJor. 12/2554, a tender offer (From 247-4) shall be submitted to the SEC office within seven business days from the submission date of the announcement of intention.

⁶ See Footnote 1.

⁷ Specify the number of voting rights only in cases where the relevant securities are shares.

9.5 Conditions and effective term of the contract / agreement / memorandum of understanding and the responsibilities of the contractual parties:

Contract	Securities Sale and Purchase Agreement of Asia Aviation Public Company Limited ("The Business")
Parties	Sellers: 1) Mr. Vichai Srivaddhanaprabha 2) Mr. Aiyawatt Srivaddhanaprabha; 3) Mr. Apichet Srivaddhanaprabha; 4) Ms. Aroonrung Srivaddhanaprabha; 5) Ms. Voramas Srivaddhanaprabha; Purchaser: Mr. Tassapon Bijleveld
Date of Contract	25 December 2017
Date of Sale of Securities	27 December 2017
Sale Securities	1,761,588,286 ordinary shares of the Business with 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
Purchase Price	THB 4.70 per Share, amounting to total value of THB 8,279,464,944.20
Pre-closing undertakings	<ol style="list-style-type: none"> 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 2) The Purchaser and the Sellers shall proceed to hold meetings of the board of directors of the Business and meeting of the board of directors and shareholder of the subsidiary of the Business consider to approve such agendas: <ol style="list-style-type: none"> (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 (2) Change the authorized directors of the Business and the subsidiaries of the Business to be the authorized directors designated by the Purchaser (3) Change authorized withdrawal and pay cheque from the bank account of the Business and subsidiaries of the Business to be designated by the Purchaser
Post-closing undertakings	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

I hereby certify that the foregoing statement is complete and accurate without misleading information and no concealment is made on any material information which should be disclosed.

Announcers of Intention

- Mr. Tassapon Bijleveld -

(Mr. Tassapon Bijleveld)

I have reviewed the information with due care and hereby certify that the person making the announcement of intention is truly capable of making the tender offer as announced to the public and has duly disclosed complete information.

Bualuang Securities Public Company Limited

- Mrs. Yaowadee Nakhata -

(Mrs. Yaowadee Nakhata)
Authorized Director

- Mr.Pichet Sithi-Amnuai -

(Mr.Pichet Sithi-Amnuai)
Authorized Director

Tender Offer Preparer