



(Translation)

Thai Airways International Public Company Limited
89 Vibhavadi Rangsit Road, Bangkok 10900, Thailand
Tel : 66 (0) 2545-1000, 66 (0) 2695-1000

Registration Number 0107537001757

Gor Bor 07-1/๓๓๘

December 26th, 2014

Subject : THAI Debenture Offering Report

To President, The Stock Exchange of Thailand

Pursuant to 2014 Annual General Meeting of the Shareholders of Thai Airways International Public Company Limited ("the Company") on April 29th, 2014, the company was approved the issuance and offering of the debentures in the amount of not exceeding THB 40,000 million within 5 years from the approval date to the year 2019.

Please be informed that THAI Debentures No. 2/2557 which THB 4,000 million have been issued on December 26th, 2014, namely Debentures of Thai Airways International Public Company Limited No. 2/2557 Series 1 due in 2019, Debentures of Thai Airways International Public Company Limited No. 2/2557 Series 2 due in 2021, Debentures of Thai Airways International Public Company Limited No. 2/2557 Series 3 due in 2024. With reference to the submission of 69-DEBT II&HNW and draft prospectus ("Filing Documents") on November 21st, 2014 and the last submission of additional information on December 15th, 2014 to the Securities and Exchange Commission ("SEC"), the Company has received the letter, dated December 18th, 2014 informing that its filing documents have become effective. Details of debenture offering are as follows:

Name of Debentures	THAI Debentures No. 2/2557 Series 1 due in year 2019 THAI Debentures No. 2/2557 Series 2 due in year 2021 and THAI Debentures No. 2/2557 Series 3 due in year 2024.
Debenture Type	Name-Registered, Unsubordinated and Unsecured Debentures with no Debenture holders' Representative
Placement Type	Private Placement to Institutional Investors and High Net Worth Investors
Par Value	THB 1,000 per unit
No. of debenture offering's unit	4 million unit

...2/ Debenture Structure

Debtenture Structure			
Tranche	1	2	3
Tenor	5 (Five) Years	7 (Seven) Years	10 (Ten) Years
Coupon Rate	Fixed 4.46 (Four point four six)% per annum	Fixed 4.76 (Four point seven six)% per annum	Fixed 4.98 (Four point nine eight)% per annum
Issue Size	THB 1,230 million	THB 1,340 million	THB 1,430 million
Maturity Date	December 26 th , 2019	December 26 th , 2021	December 26 th , 2024
Issue Date	December 26 th , 2013		
Issuer Rating & Issue Rating	A+ by TRIS Rating Co., Ltd., announced on December 15 th , 2014		
Underwriter	KASIKORNBANK Public Company Limited		
Registrar	Bank of Ayudhya Public Company Limited		

Please be informed accordingly.

Yours Sincerely,
(Mr. Raj Tanta-Nanta)
Vice President
Corporate Finance Department

Corporate Finance Department
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