

(Translation)

### Preliminary Information of the Convertible Bonds

- Type** : Convertible bonds in registered certificate or bearer form which may be converted into ordinary shares of the Company
- Offering Size** : Not exceeding Baht 10,000 million or its equivalent amount in other currencies
- Offering Price** : The offering price shall be specified during the period prior to the date of the issuance and offering of the convertible bonds, which will be determined by a book building process.  
In this regard, the President and/or the Chief Financial Officer of the Company are empowered to further determine the offering price.
- Term** : Not more than 5 years from the issue date.
- Conversion Ratio** : Principal amount of the convertible bonds divided by the conversion price at such time.
- Conversion Price** : Price determined at the time of issuance by a book building process and by reference to the market price of the Company's shares traded on the Stock Exchange of Thailand during the period prior to the date of the issuance and offering of the convertible bonds, plus a premium.  
The conversion price of the newly issued ordinary shares will not be lower than 90 percent of the weighted average price of the Company's shares traded on the Stock Exchange of Thailand for 15 consecutive business days prior to the date the Board of Directors resolved to propose to this shareholders' meeting to consider and approve the issuance and offering of ordinary shares to be reserved for the convertible bonds.  
The weighted average price of the Company's shares traded on the Stock Exchange of Thailand during the periods between 28 May 2014 through 17 June 2014 was equivalent to Baht 16.51 per share.  
In this regard, the President and/or the Chief Financial Officer are empowered to further determine the conversion price.  
Furthermore, the conversion price is subject to adjustments in certain circumstances to be set out in the terms and conditions of the convertible bonds (please see the details in "Adjustment Events Requiring the Company to Issue Additional Underlying Shares for a Change in the Exercising of Conversion Rights" below).
- Conversion Period** : Approximately 40 days after the issue date to 10 days before the maturity date, except during the period in which the conversion is not permitted (Closed Period).  
However, the conversion period stated above is determined

based upon the initial estimation and subject to changes, the details of which are set out in the terms and conditions of the convertible bonds to be further determined.

**Number of Ordinary Shares Reserved for the Conversion** : Not exceeding 542,183,478 shares with a par value of Baht 0.10 per share (representing 3.5 percent of the Company’s paid-up capital as at the date hereof)

Since the conversion price of the ordinary shares is determined from a book building process and by reference to the market price of the Company’s shares traded on the Stock Exchange of Thailand during the period prior to the date of the issuance and offering of the convertible bonds, plus a premium, the Company is of the view that it has issued sufficient number of ordinary shares (i.e. not exceeding 542,183,478 shares) to reserve for the conversion of the convertible debentures, having the principal amount not exceeding Baht 10,000 million.

**Allocation Method** : All convertible bonds will be offered entirely to foreign investors, either in a single or multiple offerings.

**Right of Redemption** : The Company or the convertible bondholders may be entitled to redeem the convertible bonds prior to the maturity date as specified in the terms and conditions of the convertible bonds.

**Dilution Effects** : In case all convertible bonds are fully exercised (the worst case scenario), the Company expects that:

**- Price Dilution**

There will be no impact upon the market price of the Company’s shares (price dilution) because the conversion price will be determined by a book building process and by reference to the market price of the Company’s shares traded on the Stock Exchange of Thailand during the period prior to the date of the issuance and offering of the convertible bonds, plus a premium.

**- Control Dilution**

In case all convertible bonds are fully exercised, the number of ordinary shares required to be issued following the conversion will be up to 542,183,478 shares.

Therefore, the voting rights of the existing shareholders will be diluted by up to 542,183,478 shares or up to 3.38 percent of the paid-up capital after the capital increase.

The impact on the shareholders can be calculated from the following formula:

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| <p>Number of Ordinary Shares Reserved for the Conversion<br/>(542,183,478 shares)</p> <hr style="width: 50%; margin: 0 auto;"/> <p>Number of Issued Shares (15,490,956,540 shares) + Number of Ordinary<br/>Shares Reserved for the Conversion (542,183,478 shares)</p> <p>= <b>3.38%</b></p> |
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**Adjustment Events Requiring  
the Company to Issue  
Additional Underlying Shares  
for a Change in the Exercising  
of Conversion Rights**

The Company may be required to adjust the conversion price and issue additional new shares to cater for the adjustment of the conversion rights upon the occurrence of certain events that will impair the benefits which the convertible bondholders shall receive from the exercise of convertible rights (the “Adjustment Events”), the details of which will be set out in the terms and conditions of the convertible bonds.

The Adjustment Events to be provided in the terms and conditions of the convertible bonds will be the events that are common for the terms and conditions of the convertible bonds offered to foreign investors. Samples of the Adjustment Events are as follows:

- (1) when the par value of the Company’s shares has been changed as a result of the consolidation, subdivision or reclassification of the shares;
- (2) when the Company offers shares for sale at a price lower than the price calculated by the methods specified in the terms and conditions of the convertible bonds;
- (3) when the Company offers warrants, convertible bonds, options, other securities or shares by way of rights offering, where the price of the shares provided for the exercise thereof is lower than the price calculated by the methods specified in the terms and conditions of the convertible bonds;
- (4) when the Company offers any securities to its shareholders that cause adverse effects to the interests of the convertible bondholders as specified in the terms and conditions of the convertible bonds;
- (5) when the Company issues shares credited as fully paid to its shareholders by way of capitalisation of profits or reserves (including any shares premium account) including shares paid out of distribution profits or reserved (including any shares premium account) as specified in the terms and conditions of the convertible bonds;
- (6) when the Company pays out dividends to its shareholders, either in whole or in part, in the form of shares as specified in the terms and conditions of the convertible bonds;
- (7) when the Company pays out dividends in an amount exceeding the number specified in the terms and conditions of the convertible bonds pursuant to the terms and conditions of the terms and conditions of the convertible bonds;
- (8) when the Company modifies the rights of conversion attaching to any securities carrying rights of conversion into shares so that the consideration per share is at a

price lower than the current market price of the shares as calculated by the methods specified in the terms and conditions of the convertible bonds;

- (9) when any other events similar to those in sub-items (1), (2), (3), (4), (5), (6), (7) or (8) or any other events occurs that causes adverse effects to the interests of the convertible bondholders or
- (10) when the change of control of the Company or any other similar event occurs, provided that any new conversion price shall not be lower than the conversion price, minus a premium, as specified in the terms and conditions of the convertible bonds.

The conversion price to be adjusted upon the occurrence of the Adjustment Event may be equal to the conversion price as specified in “Conversion Price” above or the conversion price which has already been adjusted as a result of any previous Adjustment Event.

If the occurrence of any Adjustment Event causes an insufficient number of reserved ordinary shares of the Company for conversion, the Company may increase its registered capital by a resolution of the Company’s shareholders meeting or opt to pay a cash settlement amount to the convertible bondholders pursuant to the terms and conditions of the convertible bonds.