



REF: PE 027/2013

8 August 2014

Subject: The resolutions of the Board of Directors' Meeting No.8/2014 regarding the approval for setting up the subsidiary company.
Attention: President of The Stock Exchange of Thailand

The Board of Directors meeting No.8/2014 of Nok Airlines Public Company Limited (“the Company” or “Nok Air”) held on 7 August 2014 approved for investment in a company as per the following detail:

Company Name	Pan Am International Flight Training Center (Thailand) Limited		
Register Capital	Equivalent to 8.3 Mil. USD		
Shareholding Structure	the Company 15%, ANA Holdings Inc. through Strategic Partner Investment Pte. Ltd. and a company within ANA Group 75% and Assumption University 10%		
Objective	To set up a pilot training center		
Board of Director	ANA Group		4 directors
	Nok Air		1 director
	Assumption University		1 director
Transaction size	The transaction size is neither classified as any transaction class under Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 regarding Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets nor the Connected Transaction.		

Please be informed accordingly.

Yours faithfully,

Nuanwan Bhuprasert
Chief Financial Officer
Authorized to sign on behalf of the Company