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REF: PE071/2017

28 September 2017

Subject : Nok Airlines Public Company Limited reduction its shareholding in

Air Black Box Asia Pacific Pte. Ltd.

Attention : President of The Stock Exchange of Thailand

Nok Airlines Public Company Limited (“Nok Air”) would like to inform that, as Nok Air invested in Air Black Box Asia Pacific Pte. Ltd. (ABB) in total of 1,012,500 shares equal to 15%. The shareholding structure as below:

Shareholders	Number of shares	% of shareholding
NOK AIRLINES PUBLIC COMPANY LIMITED	1,012,500	15
SCOOT PTE. LTD.	1,012,500	15
ANA HOLDINGS, INC.	1,012,500	15
CEBU AIR, INC.	1,012,500	15
VAULTPAD VENTURES LIMITED. (Previously known as TOD Holdings Limited)	2,700,000	40
TOTAL	6,750,000	100

Later, ABB restructures the investment according to the Joint Venture Agreement, by increasing the capital from 6.75 million shares to 7.7625 million shares (Valued at USD 6,804,875). ABB raised the capital by selling the increased ordinary shares to JEJU AIR CO., LTD. (an equivalent of 1,012,500 shares).



In accordance to the agreement stipulated in the Joint Venture Agreement, all airline members, including Nok Air, will hold an equal proportion of shares (namely, 13.0435%). The new share structure is presented below:

Shareholders	Number of shares	% of shareholding
NOK AIRLINES PUBLIC COMPANY LIMITED	1,012,500	13.0435
SCOOT TIGERAIR PTE. LTD. (Previously known as SCOOT PTE. LTD.)	1,012,500	13.0435
ANA HOLDINGS, INC.	1,012,500	13.0435
CEBU AIR, INC.	1,012,500	13.0435
JEJU AIR CO., LTD.	1,012,500	13.0435
VAULTPAD VENTURES LIMITED. (Previously known as TOD Holdings Limited)	2,700,000	34.7826
TOTAL	7,762,500	100

The transaction value is less than 15% in accordance with Notification of the Board of Governors of the Stock Exchange of Thailand regarding Rules on Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (as amended) and the Capital Market Supervisory Board No. TorChor. 20/2551 regarding Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets. As such, it is not classified as the significant transaction for the compulsory disclosure.

Please be informed accordingly.

Yours Faithfully,

-Signed-

Mr. Brian Leslie Jeffery

Chief Financial Officer

Authorized to sign on behalf of the Company