



19 September 2018

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 1/2018

To: Shareholders

Enclosures:

1. Financial advisor's opinion on the capital injection plan of NokScoot Airlines Company Limited
2. Articles of Association relating to the meeting of shareholders;
3. Guidelines for the registration and appointment of a proxy, and the documentation and evidence required to be presented on the date of the meeting;
4. Procedure for attendance at the Meeting of Shareholders;
5. Proxy Form A (general form), Proxy Form B (form with specific details), and Proxy Form C (only for a foreign investor who appoints a custodian in Thailand);
6. Profiles of Independent Directors for the appointment of proxy and the definition of an independent director;
7. Registration Form (please present this form at the Meeting); and
8. Map of the meeting venue: Miracle Grand Convention Hotel

With this letter, Nok Airlines Public Company Limited (the “**Company**”) hereby informs you that the Meeting of the special Board of Directors No. 2/2018 resolved to convene the Extraordinary General Meeting of Shareholders No. 1/2018 on 4 October 2018 at 9.00, at Jupiter Room 3 rd Floor, Miracle Grand Convention Hotel, No. 99 Kamphaeng Phet 6 Road, Talat Bangkhen Sub District, Lak Si District, Bangkok 10210 to consider the following agenda items:

Agenda 1 Matters to be informed by the Chairman for acknowledgement

Remark: This agenda is for acknowledgement, thus, there is no casting of votes.

Agenda 2 To approve the additional investment in NokScoot Airlines Company Limited and the entering into an asset acquisition transaction of the listed company

Facts and Rationale: Approval of the credit line for Nok Mangkang Company Limited (the subsidiary of the Company) of Baht 490 million and approve the additional investment in NokScoot Airlines Company Limited by Nok Mangkang Company Limited using the loan from the Company to additionally invest by purchasing newly issued shares in NokScoot Airlines Company Limited,



which is in accordance with the conditions of the joint venture agreement between the Nok Airlines Public Company Limited., Scoot Pte. Ltd., Nok Mangkang Company Limited and Pueannammitr Company Limited, which the Company has executed, and is an asset acquisition transaction with the total investment value of Baht 490 million. The transaction is considered an acquisition of asset of a listed company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rule on Entering into Material Transactions Deemed as Acquisition or Disposal of Asset and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Asset B.E. 2547 (2004) (the “Notification of Acquisition or Disposal of Assets”). In calculating the size of the transaction compared with the total assets, based on the consolidated financial statement of the Company and its subsidiaries as at 30 June 2018, the highest value of the transaction under the criteria of the total value of consideration equals to 7.88. Thus, the Company has no duty to disclose the information as prescribed in the Notification of Acquisition or Disposal of Assets. Nevertheless, the Company would like to inform of the information of the case that Nok Mangkang Company Limited will additionally invest in NokScoot Airlines Company Limited, as follows:

1. Date/ Month/ Year of the Transaction

Depends on the request of the capital paid of NokScoot Airlines Company Limited

2. Conditions of the payment and the source of fund

Loans from banks, financial institutions, other persons, connected persons, and/or future proceed from the operation of the Company.

3. Expected benefits to the Company

KTB Securities (Thailand) Public Company Limited, the financial advisor has an opinion regarding the capital increase plan of NokScoot Airlines Company Limited that the capital increase of of NokScoot Airlines Company Limited will create an opportunity for the Company to be able to expand the budget airline business by increasing the flight and increasing the service routes, which is a connectivity, making the Company to be able to expand the origin and destination, making NokScoot Airlines Company Limited to be able to increase its market share, the service routes that are popular in South East Asia, which is the region that have high amount of



population and the expansion rate of passenger that need travelling services. It is expected that when the capital increase is completed and the process of increasing plans and decreasing expenses in operation in accordance to the management of the Company plan, NokScoot Airlines Company Limited will have the opportunity to recover its operation result to be positive and expand the growth of income and create sustainable profit. The advisor, thus, deems that the capital increase plan of NokScoot Airlines Company Limited is appropriate.

Please consider the financial advisor's opinion on the capital increase plan of NokScoot Airlines Company Limited as per Enclosure 1.

Opinion of the Board: The Board of Directors deems appropriate to propose to the shareholders meeting to consider and approve the additional investment in NokScoot Airlines Company Limited and the entering into an asset acquisition transaction of the listed company as detailed above.

Remark: Resolution in this agenda shall be approved by at least three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote.

Agenda 3 Other matters (if any)

In addition, the Company had published the letter convening the shareholders meeting attached with the enclosures on the Company's website at http://www.nokair.com/investor_relations. The Company, therefore, hereby invites all shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2018, on Thursday October 4, 2018, at 09.00 a.m., at the Jupiter Room, 3rd Floor, Miracle Grand Convention Hotel, No. 99 Kamphaeng Phet 6 Road, Talat Bangkhen Sub District, Lak Si District, Bangkok 10210. The map of the meeting venue is set out in Enclosure 8.

In the event that shareholders are unable to attend the meeting, and they would like to appoint a proxy, please fill the detail and sign either Proxy Form A or Proxy Form B. In the event that foreign shareholders would like to appoint a custodian, these shareholders shall use Proxy Form C, as set out in Enclosure 5.

To protect the rights and benefits of shareholders who are unable to attend the meeting and who would like to appoint the Independent Director of the Company as their proxy to attend the meeting and cast votes on their behalf, the shareholder can grant a proxy by using Proxy Form B are appeared in the Enclosure 5, stating the name of the independent directors as listed and detailed in Enclosure 6, then submit the Proxy Form B with the supporting documents, as detailed in Enclosure 3, to the Investor Relations Department, Nok Airlines Public Company Limited,



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at 17th Floor, Rajanakarn Building, No. 3 South Sathon Road, Yannawa Subdistrict, Sathon District, Bangkok 10120, Telephone No.02-627-2748 or 02-627-2678. Furthermore, in order for the Company to facilitate the verification of the documents, please submit all documentation to the Company by 30 September 2018.

It is recommended that the shareholders study the guidelines for registration, for appointing a proxy, and the documents and evidence required to be presented on the meeting date as set out in Enclosure 3, as well as the details on procedures for attendance at the Extraordinary General Meeting of Shareholders No. 1/2018 as set out in Enclosure 4. The Company will conduct the meeting in accordance with the Articles of Association of the Company, Chapter 6, the Meeting of Shareholders, as set out in Enclosure 2.

In order to facilitate and the rapidity of the registration of attendees at the Extraordinary General Meeting of Shareholders No. 1/2018, the Company will allow the shareholder and proxies to register their names from 07.00 a.m. on the date of the meeting, at the Jupiter Room, 3rd Floor, Miracle Grand Convention Hotel, No. 99 Kamphaeng Phet 6 Road, Talat Bangkhen Sub District, Lak Si District, Bangkok 10210. Furthermore, since the Company will use the barcode system in the registration and counting of votes at this meeting, the shareholders and proxies are required to present the registration form as set out in Enclosure 7 on the date of the meeting along with other documentation as detailed in Enclosure 3.

In addition, the Company has set the date for determining the names of shareholders who shall have the right to attend the Extraordinary General Meeting of Shareholders No. 1/2018 on August 30, 2018 (the Record Date).

The Company hereby invites the shareholders to attend the meeting on the date, time and venue specified above.

Yours faithfully,

(Mr. Prasert Bunsumpun)

Chairman of the Board