



Press Release

**Nok Air's recapitalization approved, paving way for competitiveness enhancement**

**BANGKOK (22 January 2019)** – Mr Pravej Ongartsittigul, acting chief executive officer of Nok Air PLC (NOK), revealed that shareholders gave nod to the capital-increase plan. At the Company's extraordinary shareholder meeting on 22 January 2019, the shareholders approved the plan to increase the registered capital by Bt908.79 million, from Bt2,499.25 million to Bt3,408.05 million. Under the plan, a number of 908.79 million shares at Bt1 par value will be issued to existing shareholders at the ratio of 1 new share to 2.5 existing shares. The rights offering is priced at Bt2.75 per share.

“The Company needs new capital to support its business plans which include fleet expansion, the introduction of new routes and the expansion of its aviation network. These will enhance the Company's competitiveness amid fierce competition. Meanwhile, Nok Air will actively execute the plan to reduce expenses and raise revenue as well as the organization restructuring plan, to build confidence among shareholders and relevant parties,” Mr. Pravej said.

The proceeds will increase the working capital, reduce debts and support the Company's business plans.

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