



News Release

Nok Air declares Trading Suspension (SP) sign occurs as normal practice of Stock Exchange Market.

The Trading Suspension (SP) sign is to stop trading in a listed stock only temporarily. Due to postponement of submission of the Financial Statement for 2nd Quarter 2020, owing to the following reasons;

1. The cessation of trading of NokScoot Company Limited (The subsidiary). The company is awaiting information from the subsidiary which has filed for liquidation on 29 July 2020 to the Department of Business Development. The Company is required to use such financial information for an accurate report for the financial statement of the second quarter 2020.
2. The global outbreak of Covid-19 resulting in significant impact on the company's business and liquidity. As a consequence, the company has to file for business rehabilitation plan for uninterrupted business operations on 30 July 2020. The Company has been advised by the independent auditor to incorporate the financial implication of the rehabilitation plan into the financial statement for the second quarter 2020. This results in the Company being unable to complete the statement within the time constraint.
3. The implementation of new accounting standard on 1 January 2020. The Company has been in preparation of the new standards (IFRS 9 and 16). The unanticipated developments of the first two reasons requires longer timeframe for the company to prepare the financial statement in compliance with the new accounting standard for accurate and complete statement for the benefits of the investors.

Owing to the stated reasons, the Company is unable to submit the financial statement of the second quarter 2020 by 14 August 2020. Once the auditing processed is completed, the company shall submitted the financial statement to the Stock Exchange of Thailand on 31 August 2020.

Corporate Communications and Government Relations Department,

14 August 2020